

SMARTER PIE FUND APPLICATION FORM

INDIVIDUAL & JOINT INVESTORS

We get it, long forms can be a bit of a bore. But to become a Midlands customer we need information from you. Much of it is info we're legally required to collect to comply with Anti Money Laundering and New Zealand tax laws. We've done our best to make the process as pain-free as possible. Please contact us if you have any questions 0800 870 326.

1. INVESTOR INFORMATION

INVESTOR 1 (Principal account holder)

Title: Mr Mrs Ms Miss Other

First Name(s):

Surname:

Occupation:

Date of Birth: / /

Home Address:

Postcode:

Postal Address (if different from your home address)

Postcode:

Email Address:

Home Phone:

Mobile Phone:

Country of Birth:

Citizenship:

Are you immediately related to a senior member of government, the judiciary, the military or an ambassador?
 Yes No

INVESTOR 2 (if applicable)

Title: Mr Mrs Ms Miss Other

First Name(s):

Surname:

Occupation:

Date of Birth: / /

Home Address:

Postcode:

Postal Address (if different from your home address)

Postcode:

Email Address:

Home Phone:

Mobile Phone:

Country of Birth:

Citizenship:

Are you immediately related to a senior member of government, the judiciary, the military or an ambassador?
 Yes No

2. TAX INFORMATION

NZ TAX RESIDENCE

Are you a tax resident in New Zealand:

Yes No

IRD Number:

Prescribed Investor Rates (PIR)

Taxpayer's Prescribed Investor Rate (PIR)

0% 10.5% 17.5% 28%

NZ TAX RESIDENCE

Are you a tax resident in New Zealand:

Yes No

IRD Number:

Taxpayer's Prescribed Investor Rate (PIR)

0% 10.5% 17.5% 28%

To determine your Prescribed Investor Rate, refer to Annexure 2 at the end of this form.

3. FOREIGN TAX RESIDENCY INFORMATION

INVESTOR 1 (Principal account holder)

Are you a US citizen or tax resident? Yes No

Are you a tax resident in any other country (other than NZ or USA)? Yes No

If you answered 'yes' to either of the above questions, please list all countries below and provide the Tax Identification Number (TIN) for each country:

Other Country of tax residence	Tax Identification Number (TIN)

INVESTOR 2 (if applicable)

Are you a US citizen or tax resident? Yes No

Are you a tax resident in any other country (other than NZ or USA)? Yes No

If you answered 'yes' to either of the above questions, please list all countries below and provide the Tax Identification Number (TIN) for each country:

Other Country of tax residence	Tax Identification Number (TIN)

If you are a US citizen or US tax resident your TIN will typically be your Social Security Number.

If your TIN or it is not obtainable for any country please provide explanation for not being able to obtain TIN:

4. INVESTMENT DETAILS

What is the primary purpose of your investment?

Accumulation of Wealth

Retirement

Income stream

Other (please specify)

Please tell us how you intend to transact on this account:

I plan to make deposits/contributions:

Regularly

Now and then

Lump sum (one off)

I plan to make withdrawals:

Regularly

Now and then

Lump sum (one off)

Amount you are investing if lump sum (minimum \$10,000*) \$

*Midlands may accept lesser amounts. Please call us to discuss on 0800 870 326.

If regular deposits / contributions, I / we wish to make regular savings contributions of:

\$ per week fortnight month year

5. YOUR RETURNS

What would you like us to do with your returns?

Quarterly Payments (pay interest returns into my bank account each quarter)

Reinvest my returns (reinvest returns back into the fund each quarter)

6. NOMINATED BANK ACCOUNT

Please provide a nominated bank account in your name for payment of your returns and any withdrawals. For your protection, we will only pay into an authorized bank account in the account holders name.

Name of account:

Account details:

Bank

Branch

Account number

Suffix

To verify your bank account, please provide one of the following:

- a) Bank Statement
- b) Internet banking screenshot
- c) Over the counter receipt with a teller's stamp

The proof of bank account must contain the account name, number and logo of your bank. You may cover up your transaction details.

7. SOURCE OF FUNDS/WEALTH

In order to meet our AML obligations, we need to ask you some questions about your source of wealth. Please note this information is not used to assess the suitability of your investment or to provide financial advice.

You may need to supply certified proof of the source of funds such as sale & purchase agreement, payslips, legal documentation.

Please tell us the original source of the funds you are investing with us:

- | | |
|--|--|
| <input type="checkbox"/> Inheritance/Windfall | <input type="checkbox"/> Personal Income |
| <input type="checkbox"/> Property sale | <input type="checkbox"/> Accumulated Savings |
| <input type="checkbox"/> Asset/Business sale | <input type="checkbox"/> Superannuation |
| <input type="checkbox"/> Other (please specify) <input type="text"/> | |

Please provide the further details about the source of funds. For example, sale of property at 55 Greys Road for \$800,000 ON 21/06/2019.

8. SIGNING AUTHORITY

Please indicate below the number of Authorised Signatories you require to withdraw or make variations to your investment:

- Single Authorisation** (tick if any one investor can provide instructions to withdraw or make variations to your investment).
- Joint Authorisation** (tick if you require BOTH investors to sign in order to make withdrawals or variations to your investment). *If this option is selected Midlands will not action any requests without all required signatures.

9. CONFIRMING YOUR IDENTITY AND ADDRESS


To comply with anti-money laundering laws, we need to verify your identity and your physical address. There are 3 ways we can complete this. Please select option 1, 2 or 3.


OPTION 1: DIGITAL VERIFICATION

I would like Midlands to electronically verify my identity. (Preferred method).

To make the verification process quick and simple for you, we have invested in facial recognition technology which can electronically match your face to the picture on your ID. This method can be completed on your mobile phone and takes less than 5 minutes to complete. We will send you a text with a link to complete the verification. All you need is your NZ or Australian drivers licence or passport. No other physical documents are required. Each applicant will need to complete this.

Option 1 Document Checklist:

 All you need is your NZ or Australian passport or drivers license when you complete the Digital Verification. **YOU DO NOT NEED TO SEND/EMAIL US COPIES OF THESE DOCUMENTS.**


 We need a copy of your bank statement to verify your bank account. Post or email a copy of your Bank Statement to Midlands OR bring a Bank Statement into Midlands. The bank statement must include your name, address and bank account number and must be less than 12 months old. The address can not be a POBOX address. Email to investments@mmt.net.nz.


OPTION 2: ORIGINAL DOCUMENTS

I will bring my original identification documents (not photocopies) into Midlands.

1/111 Karamu Road North, Hastings (behind Kindred Road Cafe). Note these do NOT need to be 'certified'.

Option 2 Document Checklist:

 Bring your actual Passport or Drivers Licence into Midlands and one of our employees will verify you. Each applicant and guardian will need to complete this.

 Bring a Bank Statement into Midlands and one of our employees will verify it. The bank statement must include your name, address and bank account number and must be less than 12 months old. The address can not be a POBOX address.


OPTION 3: CERTIFIED DOCUMENTS

I will post or email 'certified copies' of my identity documents to Midlands.

If you chose Identification Verification Option 3 you will need to provide 'certified' copies of original identification documentation (e.g. license or passport & bank statement). Only a 'Trusted Referee' can 'certify' documents. Refer to the following page for full details.

Option 3 Document Checklist:

 Get a photocopy of your Passport or Drivers Licence certified by a 'Trusted Referee'. Then email or post it to Midlands with this Application Form.

 Get an original or photocopy of a bank statement certified by a 'Trusted Referee'. Then email or post it to Midlands with this Application Form. The bank statement must show your name, address and bank account number and must be less than 3 months old. The address can not be a POBOX address.

NOTE: If you do not have a license, passport and/or bank statement we can accept other identification and proof of address documents. Please contact us and we can help you.

9. CONFIRMING YOUR IDENTITY AND ADDRESS (CONTINUED)

How To Certify a Copy of an Original Document:

If you have selected option 3 as your preferred identification method, a 'certified' copy of your original document(s) must be provided e.g. a certified photocopy of your passport or licence, and bank statement. Only a 'Trusted Referee' can certify a document.

CERTIFYING A PASSPORT OR LICENCE:

I certify this to be a true copy of the original document and confirm it represents the identity of Joe Smith.
 Name: Jane Doe
 Occupation: Justice of the Peace
 Date: 18/08/2022
 Signature: [Signature]

1. Photocopy your license or passport. Photocopy ID at 150% so the details are legible. Please do not send in your physical identity documents e.g. passport, driver's licence, birth certificate etc.

2. Certify your document. Take your original passport or licence AND your photocopy of the same to a 'Trusted Referee' and ask them to 'Certify' your document. Trusted Referee's include the following people:

- Justice of the Peace
- Registered Lawyer
- Chartered Accountant
- Registered Teacher
- Registered Doctor
- Police Officer
- Notary Public
- Registrar/Deputy Registrar

The trusted referee must NOT be:

- Related to the investor, for example, a trusted referee cannot be a parent, child, brother, sister, aunt, uncle, or cousin of the investor.
- The spouse or partner of the investor.
- A person who lives at the same address as the investor.

Please note: Certification is valid for three months and must have been carried out within three months of application.

CERTIFYING A BANK STATEMENT:

If you have selected Option 3 as your preferred identification method please provide a 'certified copy' of a bank statement as proof of your residential address as set out below. If you have selected Option 1 or Option 2 we need a copy of your bank statement to verify your bank account but it does NOT need to be certified.

XYZLOGO
 Statement of Accounts
 Your Account(s) at a glance as at 19 XXXX 2022

Mr Joe Smith
 58 Green Street
 Takapuna
 AUCKLAND 1023
 New Zealand

Today's Statement(s)
 ACC # XX-XXXX-XXXXXX-XX
 Tertiary
 Upcoming Automatic Payment Frequency

I certify this is a true and correct copy of the original document, which I have sighted.
 Name: Jane Doe
 Occupation: Justice of the Peace
 Date: 18/08/2022
 Signature: [Signature]

Name and current physical address must be visible. Can't be a PO Box number.

Account number must be visible.

You are welcome to cover up your transactions on your bank statement should you wish to. We do not need this information.

Must be dated in the last 12 months.

10. YOUR ACKNOWLEDGEMENTS AND AGREEMENTS

Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (AML/CFT)

You must not knowingly do anything to put Midlands Funds Management Limited (the "Manager" or "US") in breach of the AML/CFT. You agree to provide all additional information and assistance requested by us and comply with all reasonable requests from us to facilitate our compliance with the AML/CFT.

You represent and warrant that you are not aware and have no reason to suspect that:

- the money used to fund any investment by you is derived from or related to any criminal or other illegal activities, money laundering, terrorism financing or similar activities (Illegal Activities); or
- the proceeds of any investment will fund any Illegal Activities.

You understand and agree that until Midlands has completed its processes to the standard it, in its sole discretion, determines necessary, it is not bound to accept any deposits or open any account for the client and it can cancel any application and/or close any account at any time.

You agree that the Manager is not liable for any losses incurred as a result of any action we take or omit to take and which either delays your investment or results in an application being declined, when these actions or omissions are necessary for us to comply with our obligations under the AML/CFT.

Privacy Act 2020

This statement relates to personal information that you are providing to us by way of this application and any subsequent personal information which you may provide in the future. The personal information you have supplied may be used by us (and our related entities) for the purposes of enabling us to arrange and manage your investment, to contact you in relation to your investment and to market other products to you.

You authorise us to disclose your personal information to any third parties as needed to perform services on your behalf; to regulatory bodies or law enforcement agencies as required by law and to meet our legal or regulatory obligations. We will provide you (on request) with the name and address of any entity to which information has been disclosed.

You have the right to access all personal information held about you by us. If any of the information is incorrect, you have the right to have it corrected. You acknowledge that you are authorised to provide this personal information. You agree that your name and address may be used by us to provide you with newsletters and other information about the Manager and other products and services offered by the Manager.

Power of Attorney

If you are signing for the investor under a power of attorney ensure you have also attached:

- a certified copy of the power of attorney and completed the certificate of non-revocation; and
 - identification of the attorney as described above.
- to comply with anti money laundering laws, we will need to verify your identity and your address. Please refer to section 9 for details of how to do this.

Power of Attorney

If you are signing for the investor under a power of attorney ensure you have also attached:

- a certified copy of the power of attorney and completed the certificate of non-revocation; and
- identification of the attorney as described above.

Email Use

You consent to receiving financial statements, and other documents which we are required to send to you, electronically at the email address on this form, or another email address advised to us.

Authority

Unless we hold written authority from all parties authorising a specific person(s) to act on behalf of the investor, we shall require all parties to sign this application and any subsequent withdrawal/variation requests.

11. DECLARATION

I/We have read and retained a copy of the attached Product Disclosure Statement for the Midlands Smarter PIE Fund. I/We agree to the terms outlined above in relation to the Privacy Act, the supply of personal information, AML/CFT and Tax Residency acknowledgements. I/We understand that the value of my/our investment is liable to fluctuations and may rise and fall from time to time.

I understand that neither the Manager, Trustees Executors Limited nor any other person guarantees the performance of the Midlands Smarter PIE Fund or the repayment of capital or any particular rate of return from Midlands Smarter PIE Fund. I agree to be bound by the trust deed for the Midlands Smarter PIE Fund.

In addition, by signing this application form, I/we certify that the Investor(s) are as shown on this application form.

The Investors appoint Trustees Executors Limited as their agent for the purposes of making this investment and any subsequent investment.

Signed for Investor (each Controlling Person). Attach additional pages if more signatures are required:

Signature:

[Signature line]

Full Name:

[Full Name line]

Date:

/ /

Signature:

[Signature line]

Full Name:

[Full Name line]

Date:

/ /

12. SUBMITTING THIS APPLICATION FORM AND MAKING PAYMENT

The completed application form together with certified proof of identity may be:

Scanned and emailed to us to investments@mmt.net.nz, OR

Posted to Midlands Funds Management, PO Box 609, Hastings 4156, OR

Dropped off to us at Midlands Funds Management, 1/111 Karamu Road, Hastings 4122 during normal business hours.
No appointment necessary.

Once we have processed your application we will email you a welcome letter which contains details of how to make payment.

CERTIFICATE OF NON-REVOCATION OF POWER OF ATTORNEY (COMPLETE ONLY IF THIS APPLICATION IS BEING SIGNED BY ATTORNEY)

I/We:

of (address and occupation of attorney(s)):

HEREBY CERTIFY THAT:

1. By power of attorney dated the [] day of []

(Name and occupation of person for whom attorney is signing)

("donor") appointed me his/her/its attorney on the terms and conditions set out in that power of attorney.

2. I/We have executed the application for units printed on the face of this form as attorney under that power of attorney and pursuant to the power thereby conferred upon me.

3. At the date of this certificate I have not received any notice or information of the revocation of that power of attorney by the death (or winding up) of the donor or otherwise.

Signed out:

Date:

/ /

Signature(s) of attorney(s):

ANNEXURE 1

HOW TO CALCULATE YOUR PIR

What is a Portfolio Investment Entity or PIE Fund?

A Portfolio Investment Entity, more commonly known as a PIE Fund is a type of investment entity that can offer certain tax advantages to many investors. PIE Fund returns are taxed at each investors Prescribed Investor Rate (PIR), which may be lower than your personal income tax rate. If you invest in a PIE Fund, you will normally pay either 10.5%, 17.5% or 28% tax on your returns. You will not pay more than 28%. If you invest in a Fund that is NOT a PIE Fund, the tax you pay on returns will normally be based on your personal income tax rate or the Trust tax rate, which could be as high as 39%. This means many people pay less tax if they invest in a PIE Fund.

Understanding Prescribed Investor Rates (PIR)

Your PIR is determined by your taxable income for New Zealand resident investors and ranges from 10.5% to a maximum of 28%. This is significantly lower than the top marginal (PAYE) tax rate and Trust Tax rate, both of which are 39%. By investing in a PIE fund, you will be taxed at your PIR tax rate (a maximum of 28%), NOT your marginal or Trust tax rate (which could be as high as 39%). If you do not advise us of your PIR Rate, you will be put on the default PIR Rate of 28%.

What PIR do we use if we have a joint account?

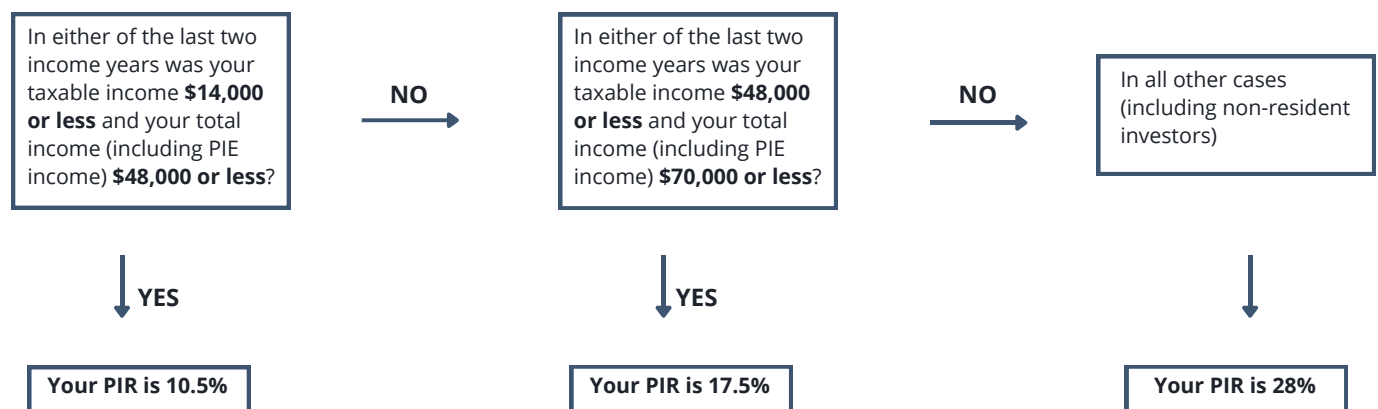
Each Midlands account can only have ONE PIR rate.

If you have a joint account, then select the investor with the highest PIR rate eg if John and Sue have a joint Midlands account and John's PIR Rate is 28% and Sue's PIR rate is 17.5% then select 28% as your PIR Rate for this account.

HOW DO I KNOW WHAT MY PIR IS?

To calculate your PIR, follow the guide below. If you are unsure which PIR rate to use, please speak to your accountant or IRD.

How to calculate your PIR



Other investors	PIR
Non-Resident Investor	28%
Company, Unit Trust, Charity or Non-Profit Organisation	0%
Trust (excluding Charitable Trusts and Unit Trusts) choose the rate to best suit your beneficiaries	28%

Note: Trustees of a Testamentary Trust may also choose 10.5%

*If this form is being completed for a member under the age of 16, the member's parent or legal guardian must sign. If the form is being completed for a member who is over the age of 16 but under the age of 18, the member must sign under the Signature of Investor and the member's parent or legal guardian (if any) must sign under Signature of Parent/Legal Guardian. By signing acknowledge and confirm you are the member's parent or legal guardian.