



TAHITO

TAHITO Te Tai o Rehua Fund

TE TAUĀKĪ WHAKAPUAKANGA | PRODUCT DISCLOSURE STATEMENT

I tukuna e Clarity Funds Management Limited, hei rangapū ki a TAHITO Limited
Issued by Clarity Funds Management Limited, in partnership with TAHITO Limited

24 Hakihea 2024 | 24 December 2024

Ka whakahou tēnei puka i te tauki whakapuakanga i puta rā i te 27 Hōngongoi 2023. Ka tuku tēnei pukapuka i ngā mōhiohio hira mō tēnei haumitanga hei āwhina i a koe ki te whakatau mēnā e hiahia ana koe ki te haumi. He mōhiohio whai take anō mō tēnei tāpaetanga ki <https://disclose-register.companiesoffice.govt.nz>. Kua whakaritea tēnei pukapuka e Clarity Funds Management Limited i raro i te tikanga o te Financial Markets Conduct Act 2013 (FMC Act). Ka āhei hoki koe te kimi kupu āwhina i te Kaiwhakarato Kupu Āwhina Ahumoni hei āwhina i a koe ki te whakatau i te whakangao.

This document replaces the product disclosure statement dated 27 July 2023. This document gives you important information about this investment to help you decide whether you want to invest. There is other useful information about this offer on <https://disclose-register.companiesoffice.govt.nz>. Clarity Funds Management Limited has prepared this document in accordance with the Financial Markets Conduct Act 2013 (FMC Act). You can also seek advice from a Financial Advice Provider to help you make an investment decision.

1. Whakarāpopoto mōhiohio matua

Key information summary



He aha tēnei?

Ka whakatūria te Te Tahua o TAHITO Te Tai o Rehua (**te Tahua**) i roto i te Clarity Funds Scheme (**te Kaupapa**). He kaupapa haumi taurima tēnei, e iwa katoa ngā Pūtea i roto. E pā ana tēnei Tauākī Whakapuakanga ki Te Tahua o Te Tahito Te Tai o Rēhua anake. Ka whakarawea ētahi atu mōhiohio e pā ana ki te ūnga me te rautaki haumi o te Tahua i te wāhanga 3.

Ka whakaemihia tō moni me ā ētahi atu kaihaumi, ā, ka haumitia ki ētahi tūmomo haumitanga. Ka haumi a Clarity Funds Management Limited (**Ko Clarity, mātou rānei**) i tō moni, ā, ka tuku utunga ki a koe mō ana ratonga. Ka whirinaki ngā hua e whiwhi ai koe ki ngā whakataunga haumi a Clarity, ana kaitaurima haumi, me te whaihua o ngā haumitanga. Ka piki ake, ka heke iho rānei te uara o aua haumitanga. Ka whakaatuhia ngā tūmomo haumitanga me ngā utunga e tukuna ki a koe i roto i tēnei pukapuka.

Ka haumitia ō moni ki hea?

Ingoa Tahua	Whakaahuatanga	Tautuhi Tūraru	Te Whakatau Tata o Ngā Utu Tahua ā-Tau ¹
Fund Name	Description	Risk Indicator	Estimated Annual Fund Charges ¹
TAHITO Te Tai o Rehua Fund	<p>He tahua matatika iwi taketake, he tahua toitū te tahua. E whakamahi ana te tahua i ngā mātautanga pāhekoheko tōrunga a ESG hei tīpako i ngā haumitanga. Ko ngā whaipanga iwi taketake, me ngā mātaūpono a te Māori ka noho hei tūāpapa mō te iho matua o te Tahua me te tīpakotanga haumitanga.</p> <p>Ka whakarato te Tahua i te pānga taurimatanga hohe ki ngā tūtanga pakihi o ngā pakihi nō Aotearoa me Ahitereiria i tīpakohia i runga anō i te iho matua haumitanga o TAHITO. Ka whai te Tahua ki te whakatipu i te hua pai ake i te paerewa i te wā waenga ki te wā roa.</p> <p>The Fund is an indigenous ethical and sustainable fund. The Fund uses positive ESG integrated screens in selecting investments. Māori indigenous values and principles serve as the foundation to the Fund's philosophy and investment selection process.</p> <p>The Fund will provide actively managed exposure to a portfolio of primarily New Zealand and Australian companies that have been selected in accordance with the TAHITO investment philosophy. The Fund aims to generate a better return than the benchmark over the medium to long term.</p>	<p>Hua iti iho i te matapae Lower expected returns</p> <p>Hua nui ake i te matapae Higher expected returns</p> <p>Tūraru iti iho Lower Risk</p> <p>Tūraru nui ake Higher Risk</p>	1.20%

¹ Ko te whakatau tata o ngā utu tahua ā-tau he ōrau o te uara rawa more o te Tahua. E whakaratoa ana ētahi atu mōhiohio mō te whakatau tata o ngā utu tahua ā-tau i roto i te wāhanga 5 (He aha ngā utu?)

What is this?

The TAHITO Te Tai o Rehua Fund (the **Fund**) is established within the Clarity Funds Scheme (the **Scheme**). The Scheme is a managed investment scheme consisting of **ten** funds in total. This Product Disclosure Statement (**PDS**) only relates to the TAHITO Te Tai o Rehua Fund. More information about the investment target and strategy for the Fund is provided in section 3.

Your money will be pooled with other investors' money and invested in various investments. Clarity Funds Management Limited (**Clarity, we or us**) will invest your money and charge you a fee for its services. The returns you receive are dependent on the investment decisions of Clarity, and its investment managers, and the performance of the investments. The value of those investments may go up or down. The types of investments and the fees you will be charged are described in this document.

What will your money be invested in?



He aha ngā tūraruru?

Tirohia ‘*He aha ngā tūraruru o te haumi?*’ kei te whārangi 10 mō te whakamārama o te tūtohu tūraruru me ētahi atu mōhiohio mō ngā tūraruru kāore i whakaurua ki te tūtohu tūraruru. Hei āwhina i a koe ki te whakamārama i tō ake waiaro ki te tūraruru, ka taea e koe te rapu tohutohu pūtea motuhake, te whakatau rānei i tō ake whakaritenga tūraruru i www.sorted.org.nz/tools/investor-profiler.

Ko wai e taurima ana i te Kaupapa me te Tahua?

Ko te Kaitaurima o te Kaupapa me te Tahua ko Clarity Funds Management Limited (**Clarity**), ā, kua whakatūria a TAHITO Limited e Clarity hei kaitohutohu haumitanga mō te Tahua. Tirohia te wāhanga 7 (*Ko wai mā kua uru mai?*) mō ētahi atu mōhiohio.

Me pēhea te tango i ō moni?

Ka taea e koe te unu i te katoa, tētahi wāhanga rānei, o tō haumitanga i ngā wā katoa mā te tuku i te pānui ki a mātou me aua tohutohu. Tērā ētahi utunga mōkito mō ngā moni unu. I te nuinga o te wā ka utua i roto i te 7 rā pakihi mai i te taenga mai o tō tono ki a mātou. I ētahi wā, ka whakatārewatia, ka hiki rānei i ngā unuhanga moni mēnā e whakaaro ana mātou he panoni kino nui i te tūnga o te Tahua, e tika ana rānei mā ngā whaipāinga o ngā kaihaumi o te Tahua.

Kāore e taea te hoko, te whakawhiti rānei ki ētahi atu tāngata tō haumitanga i roto i te Tahua. Tirohia te wāhanga 2 (*He pēhea te āhua o tēnei haumi?*) mō ētahi atu mōhiohio mō ngā unuhanga moni.

He pēhea te tāke i tō haumitanga?

He hinonga huinga haumitanga rēhita te Tahua (**PIE**). Ka hāngai te rahi o te tāke ka utu koe mō tō PIE ki tō pāpātanga kaihaumi kua tūtohua (**PIR**). Ki te whakarite i tō PIR, haere ki www.ird.govt.nz/toii/pir/workout. Tirohia te wāhanga 6 o tēnei PDS (*He aha ngā tāke hei utu māu?*) mō ētahi atu mōhiohio.

Ka rapua ētahi atu mōhiohio matua i hea?

E herea ana a Clarity ki te whakaputa i ngā whakahoutanga ā-hauwhā tau mō te Tahua. Ka whakaatu ngā whakahou i ngā hua, me te katoa o ngā utu i utaina ki ngā kaihaumi, i te tau o mua. E wātea ana ngā whakahou tahua hou ki www.tahito.co.nz. Ka hoatu hoki mātou i ngā tārua o aua pukapuka ina tonoa.

What are the risks?

See ‘*What are the risks of investing?*’, on page 10 for an explanation of the risk indicator and for more information about other risks that are not included in the risk indicator. To help clarify your own attitude to risk, you can seek independent financial advice or work out your own risk profile at www.sorted.org.nz/tools/investor-profiler.

Who manages the Scheme and the Fund?

The Manager of the Scheme and the Fund is Clarity Funds Management Limited (**Clarity**), and Clarity has appointed TAHITO Limited as the investment adviser for the Fund. See section 7 (*Who is involved?*) for more information.

How can you get your money out?

You may withdraw all, or part, of your investment at any time by delivering a notice to us in writing to that effect. Minimum withdrawal amounts apply. Payment will normally be made within 7 business days of receipt of your request by us. In some circumstances, we may suspend or defer withdrawals where we consider there is a material adverse change in the position of the Fund or it is advisable in the interests of investors in the Fund.

Your investment in the Fund cannot be sold or transferred to any other person. See section 2 (*How does this investment work?*) for more information on making withdrawals.

How will your investment be taxed?

The Fund is a registered portfolio investment entity (**PIE**). The amount of tax you pay in respect of a PIE is based on your prescribed investor rate (**PIR**). To determine your PIR, go to www.ird.govt.nz/toii/pir/workout. See section 6 of this PDS (*What taxes will you pay?*) for more information.

Where can you find more key information?

Clarity is required to publish quarterly updates for the Fund. The updates show the returns, and the total fees actually charged to investors, during the previous year. The latest fund updates are available at www.tahito.co.nz. We will also give you copies of those documents on request.

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Ka whakamāramahia ngā kupu pūmatua i roto i tēnei pukapuka ki te kuputaka i runga i te whārangi 20.

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Words that are capitalised in this document are defined in the glossary on page 21.

2. He pēhea te āhua o tēnei haumitanga?

He tāpaetanga o ngā wāhanga i roto i te Tahua o TAHITO Te Tai o Rehua tēnei PDS. He Tahua matatika iwi taketake Māori, toitū hoki te tahua. He Tahua pānga taurimatanga hohe, ā, ka pāhekoheko i ngā whaipānga Māori me te raraunga Taiao, Pāpori, Mana Whakahaere (ESG) hoki hei tipako i ngā haumitanga.

Ko Te Kōwhiringa Tapu o TAHITO te hātepe haumitanga hei ine i ngā kamupene. Ka paheko te hātepe i te mātauranga tahito o te Māori me te hangarau kapu raraunga whakaniko a ESG me te tātari ahumoni papai. Ina whakamahi ana i tēnei ahunga whakangao, e whakamātau ana mātou ki te kōwhiri i ngā kamupene o Aotearoa me Ahitereiria e tino whakaatu ana i ngā matatika whakakotahi, whakawhanaunga hoki i heke mai i te ahurea taketake o te Māori me ōna tīpuna e noho ai te tangata me te taiao ki te iho, ā, e arotahi ana ki te hononga me te taupuhipuhi o ngā mea mataora katoa.

I whakamāramahia te hātepe haumitanga o TAHITO i roto i te Kaupapahere Taiao, Pāpori, Mana Whakahaere – Toitū, Matatika, Pānga hoki. E wātea ana ki www.tahito.co.nz.

Ka whakatūria te Tahua i roto i te kaupapa haumitanga taurima a Clarity Funds Scheme, he kaupapa haumitanga taurima e whakahaeretia ana e te Kawenata Tiakitanga o te 12 o Hereturikōkā 2019.

Ka whakamana te kaupapa haumitanga taurima i ngā kaihaumi ki te whakatōpū i ā rātou haumitanga kia whiwhi ki ngā painga kāore e āhei ana e te tangata takitahi, tae atu ki te whānuitanga o ngā rawa me te kanorau haumitanga nui ake. Ka tāpae te Tahua i te taurima haumitanga ngaio, te whakahaere ngāwari, ā, ka whakamahi i te painga o te tikanga tāke PIE.

Ka hoko te moni e haumi ana koe i ngā wāhanga nō te Tahua. E hāngai ana te utu o ia wāhanga e whiwhi ai koe ki te uara o te Tahua i te wā e haumi ana koe. Ka tatau mātou i te utu wāhanga mā te whakawehe i te uara rawa more o te Tahua i te nui o ngā wāhanga kua tukuna e te Tahua. Kei a mātou hoki te tikanga mēnā ka tāpirihia ngā utu hoko hei whakarite i te utu wāhanga ka tukuna. Ka tatauhia te utu wāhanga ia rā pakihi, ā, ka tāngia ki tō mātou pae tukutuku. Ka panoni ngā utu wāhanga o ia rā o te Tahua ina panoni ana te uara taiahumoni o ngā rawa o te Tahua. Ka whakaatatia te piki, te heke rānei o te utu wāhanga i ngā hua o tō haumi.

Kāore e riro i a koe te whiwhinga ā-ture i ngā rawa o te Tahua, engari ka whai mōtika koe ki ngā hua e puta mai ana i aua rawa.

Ina whakareatia atu te maha o ō wāhanga (tō whaipānga wāhanga) ki te utu wāhanga, koinā te katoa o te uara o tō haumitanga i roto i te Tahua (engari ka panoni pea te pānga o te tāke i te maha o ō wāhanga, ka piki, ka heke rānei, nā te mea ka tatauria te utu wāhanga i mua i te tāke).

He wehe kē ngā rawa o te Tahua, ā, kāore e wātea ana ki te whakatutuki i ngā taunahatanga o tētahi atu Tahua i roto i te kaupapa.

He mea hira ngā whakataunga haumi. He tukunga iho wā roa i te nuinga o te wā. E whakahau ana mātou me āta pānui koe i ngā pukapuka katoa. Pātaihia ngā pātai. Rapua he tohutohu i ngā kaingaio hāngai i mua i te here i a koe.

This PDS is an offer of units in the TAHITO Te Tai o Rehua Fund. The Fund is a Māori indigenous ethical and sustainable fund. The Fund is actively managed and integrates Māori values and Environmental, Social and Governance (ESG) data to select investments.

The TAHITO Te Kōwhiringa Tapu is the investment process for measuring companies. The process combines Māori ancestral knowledge with sophisticated ESG data capture technology and strong financial analysis. In applying this investment approach, we are endeavouring to select New Zealand and Australian companies that best display collective and relational ethics and behaviours derived from indigenous Māori culture and ancestry which places people and the environment first and centres on the connection and interdependence of all living things.

The TAHITO investment process is set out in detail in the TAHITO Environmental, Social and Governance – Sustainability, Ethics and Impact Policy, which is available at www.tahito.co.nz.

The Fund is constituted within the Clarity Funds Scheme, a managed investment scheme that is governed by a Trust Deed dated 12 August 2019.

A managed investment scheme enables investors to pool their investments together to achieve benefits that may not be possible individually, including access to a wider range of assets and greater investment diversity. The Fund offers professional investment management, ease of administration, and utilises the benefit of the PIE tax regime.

The money you invest buys units in the Fund. The price of each unit you receive depends on the value of the Fund at the time you invest. We calculate the unit price by dividing the Net Asset Value of the Fund by the number of units the Fund has on issue. We also have the discretion to include trading costs in determining the unit price received. The unit price is calculated each business day and published on our website. The daily unit price of the Fund will change as the market value of the Fund's assets change. The return on your investment is reflected in any increase or decrease in the unit price.

Units do not give you legal ownership of the Fund's assets, however they do give you rights to the returns earned on those assets.

The number of units you have (your unitholding), when multiplied by the unit price, gives you the total value of your investment in the Fund (although the impact of tax can result in a change in the number of units you hold, up or down, as the unit price is calculated before tax).

The assets of the Fund are separate and are not available to meet the liabilities of any other fund in the Scheme.

Investment decisions are very important. They often have long-term consequences. We recommend you read all documents carefully. Ask questions. Seek advice from relevant professionals before committing yourself.

Ngā tohanga

Kāore te Tahua e tuari ana i te hua pūtea; ko te hua pūtea whakatipu mō te Tahua e kitea ana i roto i te utu wāhanga.

Ngā haumitanga

Ka āhei koe ki te haumi mā te whakaoti i te puka tono e tāpirihia ana ki tēnei PDS me te whakahoki atu ki a mātou. Tēnā whakaritea te tukunga o ngā mōhiohio katoa e hiahiatia ana, tae atu ki te rahi o te moni e hiahiatia ana koe ki te haumi.

Momo Tāpaetanga	Rahi Mōkito
Rahi Haumitanga Mōkito Tuatahi	\$1,000
Rāhi Haumitanga Mōkito Tāpiri	\$500

Kei a mātou te tikanga ki te panoni i ngā rahi haumitanga mōkito, me te tapeke mōkito, me te whakaae ki ngā tono mō ngā haumitanga i raro iho i te rahi mōkito kua kōrerotia.

Ka whakaae pea, ka whakahē rānei mātou i te katoa, i tētahi wāhanga rānei o tētahi tono. Ka whakahokia ngā moni tono mō ngā tono kāore e whakaaetia ana, me te kore huamoni.

Ka ahu whakamua anake tō haumi ina whakatūturu te Kaitaurima Whakahaere ki a mātou kua whakawāteahia ngā tahua whiwhi.

Ka whakaritea te utu wāhanga i te mutunga o ia rā pakihi. Ka tuku mātou i ō wāhanga i te utu wāhanga mō te Tahua. Kei a mātou hoki te tikanga mēnā ka tāpirihia ngā utu hoko hei whakarite i te utu wāhanga ka tukuna.

Ina whiwhi, ā, whakaaetia ana tō tono e te Kaitaurima Whakahaere i mua i te tahi karaka i te ahiahi i te rā pakihi, ka tukuna ngā wāhanga ki a koe i te utu ka whakaritea i taua rā tonu. Ina whiwhi ana, ā, whakaaetia ana tō tono i muri i te tahi karaka i te ahiahi i te rā mahi, ka tukuna ngā wāhanga ki a koe i te utu ka whakaritea i te rā pakihi i muri mai.

Te unuhanga i tō haumitanga

Ka taea e koe te unu i te katoa, tētahi wāhanga rānei, o tō haumitanga (hāunga ngā rahi mōkito e hāngai ana) i te Tahua mā te tuku i te pānui ā-tuhi ki a mātou. Ka kua unuhia, ka utua hoki ngā wāhanga ki tō pūkete pēke tapa, ā, me tapa ki te ingoa o te kaihaumi.

Tūmomo Unuhanga	Rahi Mōkito	Herenga
Rahi unuhanga itinga iho	\$500	Mēnā ka heke tō haumitanga ki raro i te \$1000 me unu koe i te katoa o tō haumitanga.

Kei a mātou te tikanga ki te panoni i ngā rahi unuhanga itinga iho, me te toenga mōkito, me te whakaae ki ngā unuhanga mō ngā haumi i raro iho i te rahi mōkito kua kōrerotia.

Distributions

The Fund does not currently distribute income, and as such any accrued income for the Fund is reflected in the Fund's unit price.

Making investments

You can invest by completing the application form accompanying this PDS and sending it back to us. Please ensure all required information is provided, including how much you would like to invest.

Type of Contribution	Minimum Amount
Minimum initial investment amount	\$1,000
Minimum additional investment amount	\$500

We may, at our discretion, change the minimum investment amounts, and the minimum balance, and accept applications for investments below the stated minimum amount.

We may accept or refuse any application either in whole or part. Application monies received in respect of rejected applications will be refunded, without interest.

Your investment will only proceed once the Administration Manager confirms with us that the funds received have been cleared.

The unit price is determined as at the end of each business day. We will issue your units at the unit price for the Fund. We also have the discretion to include trading costs in determining the unit price received.

If your application is received and accepted by the Administration Manager before 1.00pm on a business day, units will be issued to you at the price determined as at that day. If your application is received and accepted after 1.00pm, units will be issued to you at the price determined as at the end of the following business day.

Withdrawing your investment

You may withdraw all or part of your investment (subject to any minimum amounts that apply) in the Fund by delivering a notice to us in writing to that effect. Units will be withdrawn and paid into your nominated bank account, which must be in the name of the investor.

Type of Withdrawal	Minimum Amount	Condition
Minimum withdrawal amount	\$500	If your withdrawal would make your investment fall below \$1000 you must withdraw all of your investment.

We may, at our discretion, change the minimum withdrawal amount and the minimum balance, and accept withdrawals below the stated minimum amounts.



Ka whakaritea te utu o te wāhanga i te mutunga o ia rā pakihī. Ka unu mātou i tō haumitanga, ki tō pūkete pēke tapa, ki te utu wāhanga mō te Tahua. Kei a mātou hoki te tikanga mēnā ka tāpirihia ngā utu hokohoko hei whakarite i te utu wāhanga ka tukuna.

Mēnā ka whiwhi te Kaitaurima Whakahaere i tō tōno unuhanga i mua i te tahi karaka i te ahiahi, ko te utu hāngai ki tō tono unuhanga ko te utu ka whakaritea i taua rā tonu. Mēnā ka whiwhi i tō tono unuhanga i muri i te tahi karaka i te ahiahi o te rā pakihī, ko te utu hāngai ki tō tono unuhanga ko te utu ka whakaritea i te mutunga o te rā pakihī i muri mai.

I raro i te Kawenata Tiakitanga, ka whakatārewa, ka hiki pea mātou i te whakahokinga o ngā wāhanga i ētahi āhuatanga. Ka pēnei mātou mēnā, i runga i te pono, ka whakarite mātou me hiki, me whakatārewa rānei i te whakahokinga o ngā wāhanga hei painga mā ngā kaihaumi katoa. Me whiwhi mātou ki te whakaaetanga a te Kaitiro i te tuatahi mēnā neke atu i te rua wiki te wā hiki. E whakatakotohia ana ēnei herenga ki te pukapuka Other Material Information a Clarity Funds e wātea ana ki <https://disclose-register.companiesoffice.govt.nz/>.

He pēhea te whakawhiti mai i tētahi tahua ki tētahi atu

Ka āhei koe te tono kia whakawhiti i tētahi wāhanga, i te katoa rānei i roto i te Tahua ki tētahi atu tahua i roto i te Kaupapa. Tēnā, tirohia te Clarity Funds me te Enhanced Cash PIE PDS's. Ko ngā tono whakawhiti oti, ka utua i te utu wāhanga tata e wātea ana. Ka whakaritea ngā whakawhiti hei tono unuhanga me tētahi tono anō ā muri iho ki tētahi atu tahua.

Whakapā mai mō ētahi atu mōhiohio.

The price of a unit is determined as at the end of each business day. We will withdraw your investment and pay the proceeds into your nominated bank account, at the unit price for the Fund. We also have the discretion to include trading costs in determining the unit price received.

If your withdrawal request is received by the Administration Manager prior to 1.00pm, the price applicable to your withdrawal request will be the price determined as at that day. If your withdrawal request is received after 1.00pm on a business day, the applicable price will be the unit price determined as at the end of the following business day.

Under the Trust Deed, we may, in certain circumstances, suspend or defer the **withdrawal** of units. We will do this when we, in good faith, determine that it is in the general interests of all investors to defer or suspend immediate **withdrawal** of units. We must obtain the Supervisor's prior agreement where this will be for a period longer than two weeks. These conditions are set out in the Clarity Funds Other Material Information document which is available at <https://disclose-register.companiesoffice.govt.nz/>.

How to switch between funds

You can request to switch part or all of your investment from the Fund to another fund within the Scheme. Please refer to the Clarity Funds and Enhanced Cash PIE PDS's. Completed switch requests will be made on the next available unit price. Switches will be treated as a withdrawal request from the Fund and a subsequent application into another fund.

Please contact us for more information.

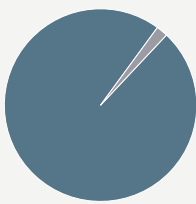
3. Whakaaturanga o tō kōwhiringa haumitanga

Rautaki me ngā Whāinga Haumi

Whāinga: Ka whakarato te Tahua i te pānga taurimatanga hohe ki ngā tūtanga pakihī o ngā pakihī nō Aotearoa me Ahitereiria i tīpakohia i runga anō i te iho matua haumitanga o TAHITO. Ka whai te Tahua ki te whakatipu i te hua pai ake i te paerewa i te wā waenga ki te wā roa.

Rautaki: He tahua matatika iwi taketake, he tahua toitū te tahua. E whakamahi ana te tahua i ngā mātaimanga pāhekoheko tōrunga a ESG hei tīpako i ngā haumitanga. Ko ngā whaipanga iwi taketake, me ngā mātāpono a te Māori ka noho hei tūāpapa mō te iho matua o te Tahua me te tīpakotanga haumitanga. Ko te whāinga o te Tahua ki te whakarato pikinga uara i te wā waenga ki te wā roa i te pānga āta taurima i tetahi huinga haumitanga o ngā pakihī nō Aotearoa me Ahitereiria i rangahauhia paitia.

Paeraro: 50 ōrau o te Tōpūtanga Tauine Huinga Haumitanga S&P/NZX50 me te tūnga taurewa me te 50 ōrau S&P/ASX200 Tauine Whakatōpū i roto i ngā tāra o Aotearoa.

Ranu Haumi Ūnga	Tūraru Tautuhi	Angawā Haumi Marohi Itinga Iho
 <ul style="list-style-type: none">98 ōrau ngā tūtanga pakihī nō Aotearoa me Ahitereiria2 ōrau Pūtea me ōna ritenga	5 He teitei te taumata tākohukohu o te Tahua	Wā waenga (Ngā tau e rima)

He whakarāpopoto te ripanga i runga ake o te Tauākī mō ngā Kaupapahere me ngā Whāinga Haumi (SIPO) o TAHITO te Tai o Rēhua. Ka āta whakamāramahia ngā uara, ngā matatika me ngā mātāpono Māori i roto i te SIPO. Ka riterite tā mātou arotake i te SIPO. Ka whakatikahia pea e mātou i raro i ngā tikanga o te Kawenata Tiakitanga, i raro i ngā herenga o te Ture FMC.

I mua i tā mātou whakarerekētanga, ka whakaaro mātou mēnā ka whai painga ngā kaihaumi i ngā panonitanga, ā, ka kōrerorero ki te Kaitiro. Mēnā he mea nui, kāore e iti iho i te 30 rā i mua i te rā ka ū te whakahou, ka tuku mātou i te pānui ā-tuhi ki a koe.

Ka kite koe i te putanga hou o te SIPO ki <https://disclose-register.companiesoffice.govt.nz/>.

Ka kitea he mōhiohio anō mō ngā rawa i roto i te Tahua ki ngā Whakahou Tahua i www.tahito.co.nz.

Haumitanga Matatika

Hei tāpiri atu ki te Tahua e tuku haumi ana i runga i te hāngai ki tāna ake Kaupapahere ā-Taiao, ā-Pāpori, ā-Mana Whakahaere hoki - me te Toitū, te Matatika me te Whai Pānga (Kaupapahere ESG-SEI), kua whakamanatia ia e te Responsible Investment Association of Australasia (RIAA). E tohu ana te whakamanatanga RIAA kua whakatinanatia e te Tahua tētahi tikanga haumi me ngā tukanga e āta whai whakaaro ana ki ngā take ā-taiao, ā-pāpori, ā-mana whakahaere, ā-matatika rānei, ā, kua horopūtia te tukanga haumi e tētahi rōpū mōwaho. E tohu ana hoki te whakamanatanga e ū ana te Tahua ki ngā tikanga whakahaere, tikanga puakanga pākaha e hiahia ana e te Hōtaka Whakamana a RIAA. Ka kitea ētahi atu mōhiohio i roto i tā mātou Kaupapahere TAHITO ESG-SEI i www.tahito.co.nz.

3. Description of your investment option

Investment Strategy and Objectives

Objective: The Fund will provide actively managed exposure to a portfolio of primarily New Zealand and Australian companies that have been selected in accordance with the TAHITO investment philosophy. The Fund aims to generate a better return than the benchmark over the medium to long term.

Strategy: The Fund is an indigenous ethical and sustainable fund. The Fund uses positive ESG integrated screens in selecting investments. Māori indigenous values and principles serve as the foundation to the Fund’s philosophy and investment selection process. The Fund aims to generate capital growth over the medium to long term by active management of a select portfolio of well researched New Zealand and Australian companies.

Benchmark: 50% S&P/NZX50 Portfolio Index Gross with Imputation and 50% S&P/ASX200 Accumulation Index in New Zealand dollars.

Target Investment Mix	Risk Indicator	Minimum Suggested Investment Timeframe
 <ul style="list-style-type: none"> ■ 98% Australasian equities. ■ 2% Cash and cash equivalents. 	<div style="background-color: #004a7c; color: white; padding: 5px; width: 30px; margin: 0 auto;">5</div> <p>The Fund may have a high level of volatility</p>	<p>Medium term (5 years)</p>

The above table is a summary of the TAHITO Te Tai o Rehua Statement of Investment Policy and Objectives (**SIPO**). The Māori indigenous values and ethical principles are explained in more detail in the SIPO. We regularly review the SIPO. We may amend it in accordance with the terms of the Trust Deed, subject to the provisions of the FMC Act.

Before we make changes, we will consider if the changes are in the best interests of investors and consult with the Supervisor. Where material, we will give you written notice at least 30 days before the date on which the revision takes effect.

You will find the most current version of the SIPO at <https://disclose-register.companiesoffice.govt.nz/>.

Further information about the assets in the Fund can be found in the Fund Updates at www.tahito.co.nz.

Responsible Investment

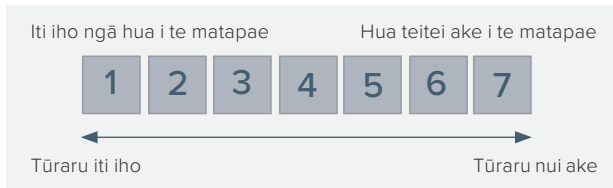
In addition to the Fund investing in line with its own Environmental, Social and Governance – Sustainability, Ethics and Impact Policy (**ESG-SEI Policy**), it is certified by the Responsible Investment Association of Australasia (**RIAA**). RIAA certification signifies that the Fund has implemented an investment style and process that systematically takes into account environmental, social, governance or ethical considerations, and the reliability of the investment process has been verified by an external party. Certification also signifies that the Fund adheres to the strict operational and disclosure practices required by RIAA’s Certification Program. Further information can be found in our TAHITO ESG-SEI Policy at www.tahito.co.nz.

4. He aha ngā tūraru o te haumi?

What are the risks of investing?

Te mārama ki te tūtohu tūraru

Me whai ngā tahua taurima o Aotearoa i te tūtohu tūraru ahuwhānui. Ko te tikanga o te tūtohu Tūraru hei āwhina i ngā kaihaumi kia mārama ki ngā ngākauruatanga o te ngarohanga me te whanaketanga ka pā ki tā rātou haumitanga. Ka āhei koe ki te whakataurite i ngā tahua mā te whakamahi i te tūtohu tūraru.



Ka kitea te tūtohu tūraru mō te Tahua ki te wāhanga 3 (*Whakaaturanga o tō kōwhiringa haumi*).

Ka whakatauria te tūtohu tūraru mai i te 1 (hāhaka) ki te 7 (teitei). Ka whakaata te whakatauranga i te piki me te heke o te uara o ngā rawa o te tahua (tākohukohu). Ko te tikanga o te tūraru nui ake he nui ake ngā hua pea i te wā roa, engari he nui ake ngā piki me ngā heke.

Hei whakamārama i ō ake whakaaro ki te tūraru, ka āhei koe ki te rapu tohutohu ahumoni, te whakarite rānei i tō āhuatanga tūraru rānei ki www.sorted.org.nz/tools/investor-profiler.

Kia mōhio mai koe ehara i te mea kāore he tūraru haumitanga i roto i te rōpū hāhaka, ā, he tūraru anō kāore i te hopukina e tēnei whakatauranga.

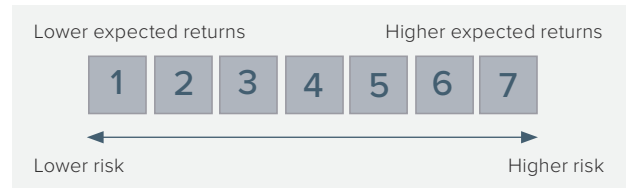
Ehara te tūtohu tūraru i te oati o te whaihua o te tahua ā muri ake.

Ko te tūtohu tūraru kei runga i nga raraunga paremata mo nga tau 5 ki te **30 Noema** 2024.

Ahakoia he āhua whena ngā tūtohu tūraru, ka neke i ētahi wā. Ka kitea te tūtohu tūraru hou i roto i te whakahoutanga hou rawa mō te Tahua.

Understanding the risk indicator

Managed funds in New Zealand must have a standard risk indicator. The risk indicator is designed to help investors understand the uncertainties both for loss and growth that may affect their investment. You can compare funds using the risk indicator.



The risk indicator for the Fund can be seen in section 3 (*Description of your investment option*).

The risk indicator is rated from 1 (low) to 7 (high). The rating reflects how much the value of the Fund's assets can go up and down (volatility). A higher risk generally means higher potential returns over time, but more ups and downs along the way.

To help you clarify your own attitude to risk, you can seek financial advice or work out your risk profile at www.sorted.org.nz/tools/investor-profiler.

Note that even the lowest category does not mean a risk-free investment, and there are other risks that are not captured by this rating.

This risk indicator is not a guarantee of a fund's future performance.

The risk indicator is based on returns data for the 5 years to **30 November** 2024.

While risk indicators are usually relatively stable, they do shift from time to time. You can see the most recent risk indicator in the latest Fund Update for the Fund.



Ngā tūraru haumitanga whānui

Ko ētahi o ngā mea ka whakapiki, ka whakaheke rānei i te uara o te tahua, ā, ka whakaaweawe i te tūtohu tūraru, ko:

Te Tūraru Taiahumoni

He maha ngā āhuatanga e whakaaweawe ana i te whaihua taiahumoni ahumoni, nā reira ka piki, ka heke te uara o ngā haumitanga. Ko ngā āhuatanga ohaoha, tōrangapū, tāke, waeture hoki tae atu ki te kakare whānui o te taiahumoni. Ka pāngia te whaihua o ngā kāwai rawa me ngā kāwai rawa takitahi e ēnei āhuatanga, ētahi āhuatanga pakihi whāiti rānei. Ka whakaitia te tūraru mā te pupuri i te huinga haumitanga kanorau o ngā taurewa.

Tūraru Moni me te Whakarauhi

Ko te tūraru o te ngaronga moni i ngā pāpātanga whakawhiti tāwāhi e mānenei ana. Ka whakamātau mātou ki te whakaiti i te tūraru o ngā huranga moni mā te whakamāmā i te whakaaweawe o ngā mānenei moni mā te whakamahi i ngā kirimana tōmua e here ana i te pāpātanga whakawhiti mō te kurutete moni ā muri ake nei, e kīia ana he 'whakarauhi'. Ka whakarato te whakarauhi moni i te parenga ki ngā panonitanga i roto i ngā pāpātanga whakawhiti moni.

Tūraru Māngohe

Ko te tūraru kāore e taea te hokohoko i te haumitanga i ētahi wā mēnā he āhuatanga taiahumoni tākohukohu e uaua ai te tahuri rawa hei moni. Ka pā kinotia pea te hātepetanga o ngā kurutete Tahua, ā, he takaroa pea te whiwhinga a te kaihaumi i ngā tahua i tonoa. Ka whakahaeretia te tūraru māngohe mā te whakakanorau i ngā pūtea taurewa e pupuritia ana me te pupuri hoki i ngā rawa māngohe rahi hei taurima i ngā herenga wā poto.

Tūraru Hua Haumitanga

Kāore e kī taurangi ana te whaihua i mua ki te whaihua ā muri ake. Tērā te tūraru kāore e whakatutukihia ngā whāinga haumitanga o te Tahua, ka iti iho rānei te whaihua i te tātai paeraro rānei i roto i te angawā haumitanga mōkito. Ka taurimāhia tēnei tūraru mā te aroturuki riterite o te whaihua o te Tahua me te tohanga rawa e whāia ana e te Kaitaurima.

General investment risks

Some of the things that may cause the Fund's value to move up and down, which affect the risk indicator, are:

Market Risk

Many factors affect financial market performance, meaning that the value of investments rise and fall as a result. This could be economic, political, tax and regulatory conditions as well as general market sentiment. The performance of asset categories and individual asset categories could be impacted by these or business specific conditions. The risk is mitigated by holding a diverse portfolio of securities.

Currency and Hedging Risk

The risk of losses from fluctuating foreign exchange rates. We may seek to mitigate the risk of currency exposures by offsetting the impact of currency fluctuations by the use of forward contracts that will lock in an exchange rate for a currency transaction at a future date, known as 'hedging'. Currency hedging provides some protection against changes in currency exchange rates.

Liquidity Risk

The risk that an investment cannot be traded for periods in volatile and illiquid market conditions. This may affect the processing of fund transactions and there could be a delay in an investor receiving requested funds. Liquidity risk is managed by diversifying the securities held and holding enough liquid assets to manage short-term obligations.

Investment Return Risk

Past performance is no guarantee of future performance. There is a risk that the investment objectives of a fund may not be met or the fund underperforms its benchmark index over the suggested minimum investment timeframe. This risk is managed through the regular monitoring of the Fund's performance and target asset allocation by the Manager.

Ētahi atu tūraru tauwhāiti

Ko te Tahua he Otinga Ahumoni Pāhekoheko, ko te whakamāramatanga e whai whakaarohia ana ngā āhuatanga ahumoni, ahumoni kore hoki ina whakamahi ina whakatau ana i te whakangao. E rapu ana a TAHITO, i ngā kamupene e tiarohia ana ki ngā uara tīpuna Maori, ā, ka whakamahi a TAHITO i ngā aweretanga me te tauārai angitu kia whakatutuki i tēnei, e āta whakamāramahia anōtia ai i roto i te TAHITO SIPO. Ko tētahi putanga pea o te aro atu ki ngā āhuatanga tē ahumoni, he iti pea ngā kōwhiringa whakangao, he iti iho pea ngā hua e puta ai rānei i ngā tahua kāore e aro atu ki ngā āhuatanga ahumoni kore ina whakatau ana i te whakangao.

E wātea ana ētahi atu mōhiohio e pā ana ki ngā tūraru i roto i te Clarity Funds Management pukapuka Other Material Information ki <https://disclose-register.companiesoffice.govt.nz/>.

Ka tūtohu mātou kia rapu koe i te tohutohu ngaio i mua i te haumi ki te Tahua kia mārara he aha ngā tūraru e hāngai ana ki tēnei haumitanga, otirā e pā ana ki ōu ake āhuatanga.

Other specific risks

The Fund is an Integrated Financial Product which means that both financial and non-financial factors are considered when making investment decisions. In TAHITO's case, companies who align with Maori ancestral values are sought and TAHITO utilises exclusions and positive screening to do this, which is further explained in the TAHITO SIPO. As a result of considering non-financial factors, investment opportunities may be limited and/or the fund may produce more modest returns than funds who do not take non-financial factors into consideration when making investment decisions.

More information relating to risks is available in the Clarity Funds Other Material Information document, which is available at <https://disclose-register.companiesoffice.govt.nz/>.

We recommend that you seek professional advice before investing in the Fund to understand what risks are associated with this investment, especially in relation to your personal circumstances.

5. He aha ngā utu? What are the fees?

Ka tukua he utunga ki a koe mō te haumi ki te Tahua. Ka tangohia ngā utunga i tō haumitanga, ā, ka whakaiti i ō hua. E rua ngā tūmomo utunga ki a koe:

- ngā utu riterite (hei tauira, ngā utu tahua ā-tau). He pānga nui ngā rerekētanga iti i ēnei utunga ki tō haumitanga i te wā roa;
- utunga wā kotahi (hei tauira, ngā utunga tāpaetanga). Ināianei kāore he utunga wā kotahi e tukuna ana e Clarity.

Ngā utunga tahua ā-tau katoa

Ko ngā utunga tahua katoa, hei ōrau o te uara rawa more (hāunga te GST)		
Te Whakatau Tata Utu Whakahaere	Te Whakatau Tata o Ētahi atu Utu Whakahaere	Te Whakatau Tata o Ngā Utu Tahua ā-Tau
0.85%	0.35%	1.20%

Kāore e nui ake ngā utu tahua ā-tau katoa (hāunga te GST me ētahi utu whakahaere rerekē) i te rahi i whakaatuhia i runga ake mō te Tahua. Ka pā mai ngā utu ia rā, ka utua ia marama i muri iho, ā, e whakaatuhia ana i roto i te utu wāhanga.

Ka kapia e ngā utu e whakahuatia ana i runga ake:

Utu kaiwhakahaere: Ka tāpiripirihia te utu kaiwhakahaere i ia rā i roto i te utu wāhanga o te Tahua, ā, ka taea te utu atu ki Clarity hei Kaiwhakahaere. Ka utua tētahi wāhanga o tēnei utu ki TAHITO mō ana ratonga Kaitohutohu Haumi.

Utu whakahaere: Ka tāpiripirihia te utu whakahaere i ia rā i roto i te utu wāhanga o te tahua. Ka kapi i tēnei utu ētahi atu utu tae atu ki te kaitiro, te tangata tiaki, te kaiwhakahaere whakahaere, te rēhita wāhanga, te whakarite utu wāhanga, te kaute tahua, ture, me te tātari waeture me te tautuku.

Ka utua tōtikahia ngā utu takawaenga me ētahi atu utu kurutete e te tahua. I raro i ngā kupu o te tuhinga mana whakahaere Tahua, mā te Tahua pea e utu i ētahi atu utu pērā i ngā utu me ngā tāke wā kotahi. Ngā Utu Tahua Katoa mō te tau ahumoni o mua e wātea ana i roto i te Whakahou Tahua hou.

Ngā horapatanga: Kāore mātou e whakamahi ana i tētahi horapatanga ki tā mātou wae utu i te nuinga o te wā. Engari tērā pea ka whakamahi atu he horapatanga ki ngā tono tino nui ki ngā tukunga utu, i ngā wā rānei e tino pāhekeheke ana te māketē. Ko te tikanga o tēnei he tiaki i ngā kaihaumi kurutete-kore mai i ngā utu ā-kurutete e pā ana ki te hoko mai, te hoko atu rānei i ngā monihere tūāpapa.

You will be charged fees for investing in the Fund. Fees are deducted from your investment and will reduce your returns. The fees you pay will be charged in two ways:

- regular charges (for example, annual fund charges). Small differences in these fees can have a big impact on your investment over the long term;
- one-off fees (for example, contribution fees). Currently there are no one-off fees charged by Clarity.

Total annual fund charges

Total fund charges, as a percentage of net asset value (excluding GST)		
Estimated Management Fee	Estimated Other Administration Charges and Expenses	Estimated Total Annual Fund Charges
0.85%	0.35%	1.20%

The total annual fund charges (excluding GST and any extraordinary expenses) shall not exceed the amounts shown above for the Fund. Fees are accrued daily, paid monthly in arrears to us and reflected in the unit price.

The charges outlined above cover:

Management fee: A management fee is accrued daily in the unit price of the Fund and is payable to Clarity as Manager. A portion of this fee is paid to TAHITO for its Investment Advisory services.

Administration fee: An administration fee is accrued daily in the unit price of the fund. This fee covers other expenses including supervisor, custodian, administration manager, unit registrar, unit pricing, fund accounting, legal, audit regulatory and compliance.

Brokerage and other transaction costs are paid directly by the fund. Under the terms of Funds governing document, other expense such as one off costs and taxes may also be charged to the Fund. Total Fund Charges for the previous financial year are available in the latest Fund Update.

Spreads: We do not typically apply a spread to our unit price. However, we may apply a spread to particularly large applications or redemptions, or during periods of heightened market volatility. This is done to protect non-transacting investors from the transaction costs related to buying or selling underlying securities.

Mā mātou e panoni ngā horapatanga me te kore pānui mēnā e whakaaro ana mātou he tika i raro i ngā āhuatanga o te taiahumoni.

Ko tā te horapatanga he whakatau tata i ngā utu, ehara i te utu, ā, kāore e utua ai ki a mātou. Ko te rahi e hoatu ai pea mātou ki te Tahua e whakahuatia ana i roto i te tuhinga Clarity 'Ētahi atu Mōhiohia Hira', e wātea ana i runga i te pae tukutuku a Clarity www.clarityfunds.co.nz, i www.disclose-register.companiesoffice.govt.nz rānei, whakapā mai rānei ki a mātou ki info@tahito.co.nz, **0800 990 055** rānei.

Te Ingoa Tahua	Horahanga Hoko mai	Horahanga Hoko atu
TAHITO Te Tai o Rehua Fund	0.22%	0.22%

He taura mō te pānga o ngā utu ki te kaihaumi

Ka haumi a Sarah i te \$100,000 ki TAHITO Te Tai o Rehua.

Ka tukuna ngā utunga taurima me te whakahaere ki a ia, ka pēnei te rahi \$1,200 (1.20% o te \$100,000). Ka nui ake, ka iti iho pea ēnei utunga mēnā ka piki, ka heke te rahi o tana pūkete i roto i te tau.

Ko ngā utunga whakatau tata mō te tau tuatahi:

*** Utu Tahua: \$1,200 me te GST**

Tirohia te whakahoutanga tahua hou rawa mō te taura o ngā hua me ngā utunga tūturu i tukuna ki ngā kaihaumi i te tau kua hipa.

Ka hāngai anake tēnei taura ki a TAHITO Te Tai o Rehua. Mēnā e whakaaro ana koe ki te haumi ki ētahi atu tahua, kōwhiringa haumi rānei i roto i te kaupapa, kāore pea e whakaahua tēnei taura i ngā utunga tūturu ka tukuna ki a koe.

Ka taea ngā utu te panoni

Ka āhei mātou ki te panoni i ngā utunga e tukuna ana i ētahi wā, mēnā e whakaare ana te Kaitiro. Ka tuku mātou i te pānui ā-tuhi i te toru marama i mua i te pikinga o ngā utu.

Me whakaputa a Clarity i te whakahoutanga tahua mō te Tahua e whakaatu ana i ngā utu pū i tukuna i roto i te tau kua hori ake nei. Ko ngā whakahoutanga tahua, e wātea ana ki www.tahito.co.nz.

We reserve the right to change spreads without notice if we believe this is warranted by market conditions.

The spread reflects estimated costs and is not a fee, nor is it paid to us. The amount that we may apply to the Fund is outlined in the Clarity Funds Other Material Information document, available on Clarity's website www.clarityfunds.co.nz, or www.disclose-register.companiesoffice.govt.nz or contact us at info@tahito.co.nz or **0800 990 055**.

Fund Name	Buy Spread	Sell Spread
TAHITO Te Tai o Rehua Fund	0.22%	0.22%

Example of how fees apply to an investor

Sarah invests \$100,000 in the TAHITO Te Tai o Rehua Fund.

She is charged management and administration fees, which work out to about \$1,200 (1.20% of \$100,000). These fees might be more or less if her account balance has increased or decreased over the year.

Estimated total fees for the first year:

*** Fund charges: \$1,200 plus GST**

See the latest Fund Update for an example of the actual returns and fees investors were charged over the past year.

This example applies only to the TAHITO Te Tai o Rehua Fund. If you are considering investing in other funds or investment options in the Scheme, this example may not be representative of the actual fees you may be charged.

The fees can be changed

We can change the fees charged from time-to-time, with the approval of the Supervisor. We will give you three months' written notice before any fees are increased.

Clarity must publish a Fund Update for the Fund showing the fees actually charged during the most recent year. Fund updates are available at www.tahito.co.nz.

6. He aha ngā tāke ka utu koe? What taxes will you pay?



TAHITO

He hinonga huinga haumitanga te Tahua. Ka hāngai te rahi o te tāke ka utu koe ki tō pāpātanga kaihaumi kua tūtohua (**PIR**). Ki te whakarite i tō PIR, haere ki www.ird.govt.nz/toii/pir/workout. Ki te kore koe e mōhio ki tō PIR, ka tūtohu mātou kia rapu koe i te tohutohu ngaio, whakapā atu rānei ki te Tari Taake.

Ka noho haepapa koe ki te whakamōhio atu ki a Clarity tō PIR ina haumi ana koe, ina panoni ana rānei tō PIR. Ki te kore koe e whakamōhio mai, ka pā pea te pāpātanga taunoa. Mēnā he iti iho te PIR ka whakamōhiohia mai i te PIR tika, me whakaoti koe i te whakahokinga tāke matawhaiaro me te utu i tētahi itinga tāke, monihua, me ngā hāmene hoki. Mēnā he nui ake te pāpātanga taunoa, he nui ake rānei te PIR i whakamōhiohia mai i te PIR tika, ka āhei koe ki te whakaoti i te whakahokinga tāke matawhaiaro, ā, ko ngā tāke tāpiri i utua e te Kaupapa mōu ka whakaiti pea i tō nama tāke whiwhinga pūtea mō taua tau whiwhinga pūtea, ā, nā reira ka puta mai pea he whakahokinga tāke.

He rerekē te tūnga tāke o ngā kaihaumi katoa, ā, ka whakatenatena mātou i a koe ki te rapu i tōu ake tohutohu tāke i mua i te haumitanga.

The Fund is a portfolio investment entity. The amount of tax you pay is based on your prescribed investor rate (**PIR**). To determine your PIR, go to www.ird.govt.nz/toii/pir/workout. If you are unsure of your PIR, we recommend you seek professional advice or contact the Inland Revenue Department.

It is your responsibility to tell Clarity your PIR when you invest or if your PIR changes. If you do not tell us, a default rate may be applied. If the advised PIR is lower than the correct PIR, you will need to complete a personal tax return and pay any tax shortfall, interest, and penalties. If the default rate, or the advised PIR, is higher than the correct PIR, then you may complete a personal tax return and any additional tax paid by the Scheme on your behalf may reduce your income tax liability for that income year, and may give rise to a tax refund.

All investors have different tax positions and we encourage you to seek your own tax advice prior to investing.

7. Ko wai ngā kaiwhakauru? Who is involved?



He kōrero mō Clarity Funds Management Limited

Kua raihanatia Clarity e te Financial Markets Authority, i raro i te Ture FMC kia tū hei Kaitaurima o ngā Tahua o Clarity.

I kaporeihanatia a Clarity i Aotearoa i raro i te Ture Companies 1993 i te 13 o Mahuru 2007. Ko te kamupene matua o Clarity ko Investment Services Group Limited (ISG). Ka whakarato a ISG i ngā āheinga mahi i te tūāpapa kirimana ki ana kamupene iti, tae atu ki a Clarity.

He whanaunga kamupene a TAHITO Limited ki a Clarity. He pararau puringa katoa nā ISG a TAHITO me Clarity.

Ka kite koe i ngā mōhiohio whānui mō mātou, o mātou tahua, me ā mātou tāngata matua i runga i tā mātou pae tukutuku, www.clarityfunds.co.nz.

Taipitopito Whakapā:

Clarity Funds Management

Level 1, 87 Hurstmere Road
Takapuna, Auckland 0622

Pouaka Poutāpeta 33-1106
Takapuna, Auckland 0740

Waea: 0800 990 055

Īmēra: info@clarityfunds.co.nz

Ko wai atu ngā kaiwhakauru?

Tūranga	Ingoa	Whakaahuatanga
Kaitiro me te Kaitiaki	The New Zealand Guardian Trust Company Limited	Ko te kaitiro o te kaupapa i raro i te Ture FMC, e noho haepapa ana ki te tiro i a mātou hei Kaitaurima o ngā Tahua a Clarity.
Kaitiaki āpiti	BNP Paribas Fund Services Australasia Pty Limited	Ka whakatūria e te Kaitiro ki te pupuri i ngā rawa o ngā Tahua a Clarity mā ngā kaihaumi.
Kaitaurima Whakahaere me te Kairēhita Wāhanga	APEX Group Limited	Ka whakatūria e Clarity ki te whakarato i ngā āheinga whakahaere huhua mā mātou tae atu ki te utu wāhanga, te kaute tahua me ngā ratonga rēhita wāhanga.
Kaitohutohu Haumitanga	TAHITO Limited	Ka kirimanatia e Clarity ki te whakarato i ngā kaitohutohu haumi mō te tahua, tae atu ki te kuputohu mō te hātepe e whakaurua ana ngā tikanga, mātāpono me ngā whanonga Māori ki ngā hātepe whakatau take haumitanga.

About Clarity Funds Management Limited

Clarity has been licensed by the Financial Markets Authority, under the FMC Act to act as Manager of the Fund.

Clarity was incorporated in New Zealand under the Companies Act 1993 on 13 September 2007. Clarity's parent company is Investment Services Group Limited (ISG). ISG provides operational functions on an outsource basis to its subsidiaries, including Clarity.

TAHITO Limited is a sister company to Clarity. Both TAHITO and Clarity are wholly owned subsidiaries of ISG.

You can find general information about us, our funds, and our key people on our website, www.clarityfunds.co.nz.

Contact Details:

Clarity Funds Management

Level 1, 87 Hurstmere Road
Takapuna, Auckland 0622

PO Box 33-1106

Takapuna, Auckland 0740

Telephone: 0800 990 055

Email: info@clarityfunds.co.nz

Who else is involved?

Role	Name	Description
Supervisor and Custodian	The New Zealand Guardian Trust Company Limited	Supervisor of the Scheme under the FMC Act, responsible for supervision of us as the Manager of the Fund.
Sub-custodian	BNP Paribas Fund Services Australasia Pty Limited	Appointed by the Supervisor to hold the assets of the Fund on behalf of investors.
Administration Manager and Unit Registrar	APEX Group Limited	Appointed by Clarity to provide various administration functions on our behalf including unit pricing, fund accounting and unit registry services.
Investment Adviser	TAHITO Limited	Appointed by Clarity to provide investment advisory services for the Fund, including advice on the process by which Māori indigenous values, principles and behaviours are incorporated into investment decision-making processes.

8. Me pēhea te tuku amuamu

8. How to complain

I te tuatahi, ka āhei te tuku āwangawanga, amuamu rānei mō tō haumitanga ki a Clarity mā ngā taipitopito whakapā e whakaatuhia ana i runga i te whārangi 16.

Mēnā kāore i te pai ka taea e koe te kōwhiri ki te whakapā atu ki te Kaitiro:

The New Zealand Guardian Trust Company Limited

Level 6, 191 Ara o Queen
Tāmaki Makaurau 1010

Pouaka Poutāpeta 274, Ara o Shortland
Tāmaki Makaurau 1140

Waea: 0800 300 299
Īmēra: ct-auckland@nzgt.co.nz

Mēnā, kāore e taea e mātou te whakatau i tō amuamu, ā, e hiahia tonu ana koe ki te whai i tō amuamu, me whakapā atu ki:

Insurance and Financial Services Ombudsman Scheme

Pouaka Poutāpeta 10-845
Te Whanganui-a-Tara 6143

Waea: 0800 888 202
Īmēra: info@ifso.nz

Ko te Insurance and Financial Services Ombudsman Scheme (IFSO) he kaupapa whakarata taupatupatu motuhake e whakamanahia ana i raro i te Ture Financial Service Providers (Registration and Dispute Resolution) 2008.

He mema a Clarity nō te IFSO.

He mōhiohio anō e pā ana ki te tuku amuamu ki te IFSO ka kitea ki www.ifso.nz. Kāore he utu ina tuku koe i te amuamu ki te IFSO.

In the first instance, any concerns or complaints about your investment can be made to Clarity using the contact details shown on page 16.

If this proves unsatisfactory you may choose to contact the Supervisor:

The New Zealand Guardian Trust Company Limited

Level 6, 191 Queen Street
Auckland 1010

PO Box 274, Shortland Street
Auckland 1140

Telephone: 0800 300 299
Email: ct-auckland@nzgt.co.nz

If we cannot resolve your complaint to your satisfaction and you wish to pursue it further, you may contact:

Insurance and Financial Services Ombudsman Scheme

PO Box 10-845
Wellington 6143

Telephone: 0800 888 202
Email: info@ifso.nz

The Insurance and Financial Services Ombudsman Scheme (IFSO) is an independent dispute resolution scheme approved under the Financial Service Providers (Registration and Dispute Resolution) Act 2008.

Clarity is a member of the IFSO.

Further information about referring a complaint to the IFSO can be found at www.ifso.nz. There is no cost to you in referring a complaint to the IFSO.

9. Te wāhi rapu i ētahi atu mōhiohio

Where can you find more information



TAHITO

He mōhiohio anō mō te Tahua tae atu ki te Kawenata Tiakitanga, SIPO me ngā tauākī ahumoni e wātea ana i runga i te rēhita tāpaetanga me te rēhita kaupapa ki www.disclose-register.companiesoffice.govt.nz. He tārua o ngā mōhiohio i runga i te rēhita tāpaetanga, te rēhita kaupapa rānei e wātea ana mā te tono ki te Rēhita.

Ka kitea ngā whakahoutanga tahua, ngā pūrongo ā-tau, te utu wāhanga hou, me ngā whakahoutanga taiahumoni me te ohaoha ki te pae tukutuku a TAHITO ki www.tahito.co.nz. Ka whiwhi koe ki ngā tauākī huinga haumitanga me te whakatūturutanga o ngā kurutete tahua. Ka īmērahia ēnei ki a koe, ka whakawāteahia rānei i runga i te Tomokanga Ipurangi Kaihaumi.

Ka tukuna hoki ki a koe te tauākī tāke ā-tau e tāpirihia ai te rahi o te whiwhinga moni PIE ka tohaina ki a koe me te rahi o te tāke i utua i tāu ake PIR. Ka tonoa pea kia whakatūturu koe i tō nama IRD me tō PIR.

E wātea ana ngā mōhiohio katoa i Clarity, ā, ka taea te tiki koreutu.

Further information about the Fund including the Trust Deed, SIPO and financial statements is available on the offer register and the scheme register at www.disclose-register.companiesoffice.govt.nz. A copy of information on the offer register or scheme register is available on request to the Registrar.

Fund updates, annual reports, the latest unit price, and market and economic updates can be found on the TAHITO website at www.tahito.co.nz. You will receive portfolio statements and confirmation of fund transactions. These will be emailed to you or made available on the Investor Web Portal.

You will also be sent an annual tax statement which will include the amount of PIE income allocated to you and the amount of tax paid at your chosen PIR. You may be asked to confirm your IRD number and PIR.

All information is available from Clarity and can be obtained free of charge.

10. Me pēhea te tono

How to apply



TAHITO

Mēnā e hiahia ana koe ki te haumi ki te Tahua me whakaoti koe, me te tuku hoki i te puka tono i roto i tēnei PDS.

Mēnā e hiahia ana koe ki ētahi atu mōhiohio, whakapā mai ki a mātou, tirohia rānei tā mātou pae tukutuku ki www.tahito.co.nz.

If you would like to invest into the Fund you are required to complete and submit the application form in this PDS.

If you require any further information, please contact us or see our website at www.tahito.co.nz.

Kuputaka

Kupu	Whakamāramatanga
Rā Pakihi	Ko tētahi rā e huakina ana ngā pēke mō te pakihi i Tāmaki Makaurau me Te Whanganui-a-Tara, hāunga te Rāhoroi me te Rātapu, tētahi atu rā rānei ka whakaritea e mātou.
Te Ture Financial Markets Conduct (Ture FMC)	Ko te tikanga ko te Ture Financial Markets Conduct 2013 me ngā Waeture.
Tahua	Te Tahua o TAHITO Te Tai o Rehua Fund
Utu Tuku	Te utu i tukuna ai ngā Wāhanga, e whakaritea ai (ki tā mātou whakaaro) mō ngā utu whakatau tata ka pāngia ina hoko ana i ngā haumitanga o te Tahua.
Clarity, Kaitaurima, mātou, tā/tō mātou rānei	Clarity Funds Management Limited.
Kaihaumi, koe, tō	He kōrero e pā ana ki a koe, ki tētahi atu kaihaumi rānei, e hāngai ana ki te horopaki.
Uara Rawa Tōpūtanga	Ko te uara o ngā rawa o te Tahua i mua i ngā tangohanga o ngā nama.
Uara Rawa Tōpūtanga (NAV)	Te Uara Rawa Tōpūtanga i whakatikahia mō ngā taunaha o te Tahua.
Hinonga huinga haumitanga (PIE)	Ko te whakaritenga mō te tūmomo kawenga o te Tahua mō ngā take tāke i Aotearoa.
Pāpātanga Kaihaumi Tūtohu (PIR)	Ko te pāpātanga tāke e whakamahia ana ki te tataui i te tāke i runga i te hua pūtea nā tō haumi i roto i te Tahua.
Tauākī o te Kaupapahere me ngā Whāinga Haumi (SIPO)	He pukapuka e whakatakoto ana i te mana whakahaere haumitanga me te pou tarāwaho taurima, te ariā, ngā rautaki me ngā whāinga o te kaupapa haumi taurima me ana tahua haumitanga, huinga haumitanga rānei.
Kawenata Tiakitanga	Ko te Kawenata tiakitanga e whakatū ana i ngā Clarity Funds i te 12 o Hereturikōkā 2019.
Wāhanga	He wāhanga nō te Tahua.
Utu Wāhanga	Ko te Uara Rawa More o te Tahua i wehea ki te nui o ngā wāhanga.
Tono Unuhanga	He tono mō te unuhanga o tētahi wāhanga, o te katoa rānei o te haumitanga (te whakahokinga rānei o ngā Wāhanga) i te āhua e whakaritea ai e mātou.
Utu Unuhanga	Te utu i unuhia ai ngā Wāhanga i te Tahua, e whakaritea ai (ki tā mātou whakaaro) mō ngā utu whakatau tata ka pāngia ina hoko ana i ngā haumitanga o te Tahua.

Ko ngā kupu, ngā kīanga rānei, kāore e whakamāramahia ana i roto i tēnei kuputaka he ōrite te whakamāramatanga ki tō te Kawenata Tiakitanga.



Glossary

Term	Definition
Business Day	Any day on which banks are open for business in both Auckland and Wellington, excluding Saturday and Sunday, or such other day as we determine.
Financial Markets Conduct Act (FMC Act)	Means the Financial Markets Conduct Act 2013 and Regulations.
Fund	TAHITO Te Tai o Rehua Fund
Issue Price	The price at which units are issued, adjusted (at our discretion) for estimated costs which would be incurred when buying investments of the Fund.
Clarity, Manager, us, we or our	Clarity Funds Management Limited.
Investor, you or your	References to you or another investor, as the context may apply.
Gross Asset Value	The value of the assets of the Fund before deductions are made for liabilities.
Net Asset Value (NAV)	The Gross Asset Value adjusted for liabilities of the Fund.
Portfolio Investment Entity (PIE)	The type of vehicle the Fund is classified as for New Zealand tax purposes.
Prescribed Investor Rate (PIR)	The tax rate that is used to calculate the tax on the income from your investment in the Fund.
Statement of Investment Policy and Objectives (SIPO)	A document that sets out the investment governance and management framework, philosophy, strategies and objectives of a managed investment scheme and its investment funds or portfolios.
Trust Deed	The trust deed establishing the Clarity Funds dated 12 August 2019.
Unit	A unit in the Fund.
Unit Price	The Net Asset Value of the Fund divided by the number of units issued.
Withdrawal Request	A request for a partial or full withdrawal of investment (or redemption of units) in a form determined by us.
Withdrawal Price	The price at which units may be withdrawn from the Fund, adjusted (at our discretion) for estimated costs which would be incurred when selling investments of the Fund.

Words or phrases not defined in this glossary have the same meaning as the Trust Deed.



TAHITO

Indigenous Ethical Investing

Level 1, 87 Hurstmere Road, PO Box 33-1106 Takapuna, Auckland 0740

TAHITO Limited  0800 990 055  info@tahito.co.nz  www.tahito.co.nz