



Financial Markets Authority
Ernst & Young Building
Level 5, 2 Takutai Square
Auckland 1010
By email: compliance@fma.govt.nz

20 August 2020

Dear Sir/Madam

We, Simplicity NZ Limited ("**Simplicity**") hereby give notice of our intention to rely on clauses 5-6 and 10-11 of the Financial Markets Conduct (Financial Reporting and Other Relief—COVID-19) Exemption Notice 2020 ("**Exemption Notice**") in order to rely on the exemptions in respect of financial reporting duties and annual reports.

Simplicity is a FMC reporting entity (**FSP465606**) and the manager of the following registered schemes:

1. Simplicity KiwiSaver Scheme (**SCH10736**); and
2. Simplicity Investment Funds (**SCH11873**).

(the **Schemes**)

Exemption from time frame requirements for financial reporting duties

Under sections 460 and 461A of the Financial Markets Conduct Act 2013 ("**Act**"), Simplicity is required to prepare financial statements for itself and for each of its registered schemes within 4 months of the required balance dates (being 31 March 2020 for Simplicity and the Schemes). Under sections 461(H)(1) and 461(H)(1A) of the Act, Simplicity is also required to lodge the financial statements with the Registrar within 4 months of the relevant balance dates.

Simplicity believes, on reasonable grounds, that it is not reasonably practicable for it to comply with the timeframes specified in sections 460, 461A, 461(H)(1) and 461(H)(1A) because of the outbreak of COVID-19.

Simplicity gives notice that it is relying on the exemptions in clause 5 of the Exemption Notice.



Financial statements for Simplicity and the Schemes will be completed and lodged by 30 September 2020, which is within the required 6-month timeframe specified in clause 6(a) of the Exemption Notice.

Exemption from time frame requirements for annual reports

Under regulation 62 of the Financial Markets Conduct Regulations 2014 ("**Regulations**"), Simplicity is required to prepare annual reports on the affairs of the Schemes within 4 months of their respective balance dates and provide a copy of that annual report and the regulation 62(2) notice to every scheme participant within 28 days of the that annual report being prepared.

Simplicity believes, on reasonable grounds, that it is not reasonably practicable for it to comply with the timing requirements in regulation 62 of the Regulations because of the outbreak of COVID-19. In accordance with clause 10(b) of the Exemption Notice, Simplicity is relying on the exemptions in clause 5(2) in respect of the accounting period to which the annual reports relate.

Simplicity gives notice that it is relying on the exemption in clause 10 of the Exemption Notice.

Simplicity will publish annual reports for the Schemes by 30 September 2020, which is within the required 6-month timeframe specified in clause 11(a) of the Exemption Notice. A copy of the relevant annual report and the regulation 62(2) notice will then be provided to every scheme participant with 28 days of 30 September 2020.

Please let me know if you would like any additional details.

Kind regards

A handwritten signature in black ink, appearing to read "Andrew Lance", with a long horizontal flourish extending to the right.

Andrew Lance
Chief Operating Officer