



To: Public Trust

## **Kiwi Wealth KiwiSaver Scheme (Scheme):**

### **Notice of:**

1. Unitisation and the change to daily investment cycle; and
2. Introduction of Buy/Sell spreads.

### **Effective dates:**

1. With effect from **12 November 2021** MMC Limited has been appointed to provide some administrative functions, including unit pricing, for the Scheme.
2. With effect from **15 November 2021**:
  - (i) the Scheme has changed to unitisation and to a daily valuation/investment cycle; and
  - (ii) every time a member invests in a fund, units will be issued, and every time a member withdraws units will be redeemed; and
  - (iii) buy/sell spreads are introduced for member specific transaction costs.

Dated: November 2021