

Annual Report

GOALSGETTER KIWISAVER SCHEME

(Formerly the Nikko AM KiwiSaver Scheme)

31 March 2024

Prepared on 30 July 2024

Issued by Nikko Asset Management
New Zealand Limited

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 www.business.govt.nz/disclose. Nikko Asset Management New Zealand Limited has prepared this document in accordance with the Financial Markets Conduct Act 2013. You can also seek advice from a financial adviser to help you to make an investment decision.

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Details of scheme

Scheme name

GoalsGetter KiwiSaver Scheme (formerly Nikko AM KiwiSaver Scheme)

Scheme type

KiwiSaver Scheme

Manager:

Nikko Asset Management New Zealand Limited

Supervisor:

Public Trust

Latest PDS:

	Latest PDS (as at 31 March 2024)
Nikko AM KiwiSaver Scheme Diversified Funds	3 July 2023 – Open for applications
Nikko AM KiwiSaver Scheme Single Sector Funds	4 March 2024 – Open for applications

Latest fund updates:

Fund Name	Latest fund Update
GoalsGetter Nikko AM ARK Disruptive Innovation Fund (formerly ARK Disruptive Innovation Fund)	Quarter ended 31 March 2024
GoalsGetter Nikko AM Balanced Fund (formerly Balanced Fund)	Quarter ended 31 March 2024
GoalsGetter Nikko AM Conservative Fund (formerly Conservative Fund)	Quarter ended 31 March 2024
GoalsGetter Nikko AM SRI Equity Fund (formerly SRI Equity Fund)	Quarter ended 31 March 2024
GoalsGetter Nikko AM Global Shares Fund (formerly Global Shares Fund)	Quarter ended 31 March 2024
GoalsGetter Nikko AM Growth Fund (formerly Growth Fund)	Quarter ended 31 March 2024
GoalsGetter Nikko AM NZ Cash Fund (formerly NZ Cash Fund)	Quarter ended 31 March 2024
GoalsGetter Nikko AM NZ Corporate Bond Fund (formerly NZ Corporate Bond Fund)	Quarter ended 31 March 2024

The Scheme's 31 March 2024 financial statements and auditor's report have been lodged with the Registrar.

Information on contributions and scheme participants

Membership:

The scheme was open to participants (**members**) from 3 April 2018.

The table below provides a summary of the numerical changes in the membership of the scheme during the year.

	Number of members	Total amount (\$'000)
Members as at 1 April 2023		
Contributing members	1023	
Non-contributing members	381	
Total of scheme members as at 1 April 2023	1404	
Total members' savings at 1 April 2023		44,517
<u>Plus new members</u>		
- Transfers from other schemes	42	
- Other new members	8	
Total new members during the period	50	
<u>Less exited members</u>		
- Retirement	(2)	
- Death	-	
- Transfers to other schemes	(145)	
- Other reasons	(5)	
Total members exited during the period	(152)	
Scheme participants as at 31 March 2024		
- Contributing members	896	
- Non-contributing members	406	
Total of scheme members as at 31 March 2024	1,302	
Total members' savings at 31 March 2024		57,769

Contributions:

The table below provides a summary of the contributions received during the year by way of:

Contribution type	Number of members	Total amount (\$'000)
Member contributions		
Member employee contributions	1033	4,115
Transfer from other KiwiSaver schemes	42	2,865
Transfers from other superannuation schemes	0	0
Transfers from Australian superannuation schemes	2	46
Total member contributions		6,581
Employer or other sponsor contributions		
Employer or other sponsor contributions ¹	1,023	2,420
Crown contributions	1,330	559
Total employer or other sponsor contributions		2,981
Member voluntary contributions	234	322
Total contributions		9,884

Changes relating to the scheme

On 1 June 2023 an update SIPO was issued for the Scheme to reflect the following changes:

- Hedging ranges for Global Shares
- Benchmark change Property Fund
- Update of benchmark name Global Bonds

On 3 July 2023 a replacement Product Disclosure Statement was issued for the Nikko AM KiwiSaver Scheme Diversified Funds to capture the following changes:

- New Strategic Asset Allocations for the funds, Conservative, Balanced, Growth.

The SIPO and OMI for the Scheme were also updated.

On 3 July 2023 a replacement PDS was issued for the Nikko AM KiwiSaver Scheme Single Sector Funds to reflect the reduction in fees for the Cash and NNZ Corporate Bond Funds.

On 9 October 2023, Alan Clarke was appointed as Portfolio Manager, External Managers and Diversified Funds

An updated OMI was issued for the Scheme on 17 October 2023 to reflect key personnel changes in the business:

- Stuart Williams – Managing Director, formerly MD and Co-Head of Equities
- Michael Sherrock – Head of Equities, formerly Co-Head of Equities
- Appointment of Alan Clarke – Portfolio Manager, External Managers and Diversified Funds

On 12 December 2023 a replacement PDS was issued for the Nikko AM KiwiSaver Scheme Single Sector Funds due to a mandate change for the Wholesale NZ Corporate Bond Fund which the NZ Corporate Bond Fund invests in, and the Nikko AM Wholesale NZ Bond which the diversified funds invest in.

The Scheme SIPO was also updated.

On 3 March 2024 a replacement PDS was issued for the Nikko AM KiwiSaver Scheme Single Sector Funds due to a revision of the risk indicator for the NZ Cash Fund.

On 1 April 2024 Owen Batchelor was appointed as Portfolio Manager, Wholesale Property Fund, a fund which the diversified funds invest in.

On 23 April 2024 Establishment Deeds were executed for ten additional funds for the Scheme.

On 6 May 2024, the Nikko AM KiwiSaver Scheme changed its name to the GoalsGetter KiwiSaver Scheme. Ten additional funds were added to the Scheme. Two replacement PDS' and 3 new PDS were issued for the Scheme:

- GoalsGetter KiwiSaver Scheme Nikko AM Diversified Funds
- GoalsGetter KiwiSaver Scheme Nikko AM Other Funds
- GoalsGetter KiwiSaver Scheme Milford Funds Limited
- GoalsGetter KiwiSaver Scheme Harbour Asset Management, Salt Investment Funds and Pathfinder Funds Management Funds
- GoalsGetter KiwiSaver Scheme Generate Investment Management Funds.

We confirm that there were no related party transactions entered into during the accounting period that were not on arm's-length terms.

Other information for particular types of managed funds

Withdrawals:

The table below sets out the withdrawals made from the scheme during the period.

Withdrawal reason	Number of members	Total amount (\$'000)
First home withdrawals	23	591
Mortgage diversion withdrawals	-	-
End payment withdrawals	7	937
Significant financial hardship	2	18
Serious illness	1	12
Death	-	-
Permanent emigration	4	49
Transfer to other KiwiSaver schemes	149	7,096
Transfers to Australian superannuation schemes	2	22
Release required under other enactments	-	-
Invalid enrolment withdrawals	-	-
Total withdrawals		8,725

Units prices:

Fund Name	Unit Price as of 31 March 2023	Unit Price as of 31 March 2024
GoalsGetter Nikko AM ARK Disruptive Innovation Fund (formerly ARK Disruptive Innovation Fund)	0.4103	0.5551
GoalsGetter Nikko AM Balanced Fund (formerly Balanced Fund)	1.1591	1.3078
GoalsGetter Nikko AM Conservative Fund (formerly Conservative Fund)	1.1375	1.2231
GoalsGetter Nikko AM SRI Equity Fund (formerly SRI Equity Fund)	1.3230	1.3623
GoalsGetter Nikko AM Global Shares Fund (formerly Global Shares Fund)	1.6783	2.1756
GoalsGetter Nikko AM Growth Fund (formerly Growth Fund)	1.1998	1.3986
GoalsGetter Nikko AM NZ Cash Fund (formerly NZ Cash Fund)	1.0982	1.1638
GoalsGetter Nikko AM NZ Corporate Bond Fund (formerly NZ Corporate Bond Fund)	1.0992	1.1640

Manager's Statement

Nikko Asset Management New Zealand Limited as manager of the scheme, confirms that:

- all benefits required to be paid from the scheme in accordance with the terms of the governing document and the KiwiSaver Scheme rules have been paid, and
- the market value of the scheme property at 31 March 2024 equalled or exceeded the total value of benefits that would have been payable had all members of the scheme ceased to be members at that date and had provision been made for the continued payment of all benefits being paid to members and other beneficiaries as at 31 March 2024.

Changes to persons involved in the scheme

The following reportable changes occurred to the Manager, our directors or key personnel during the accounting period:

- Stuart Williams – commenced as Managing Director, formerly MD and Co-Head of Equities
- Michael Sherrock – commenced as Head of Equities, formerly Co-Head of Equities
- Appointment of Alan Clarke – Portfolio Manager, External Managers and Diversified Funds

Relating to Public Trust (the supervisor), in the year ending 31 March 2024

No changes.

How to find further information

Further information relating to the scheme and the managed investment products (including the trust deed, financial statements, SIPOs, the PDS and quarterly fund updates) is available on:

- the Disclose register www.business.govt.nz/disclose
- www.nikkoam.co.nz
- www.goalsgetter.co.nz

Other information we will provide

Information	How to obtain
Latest unit price	The latest unit price is available on our website www.nikkoam.co.nz .
Fund information relevant to you	You can inspect documents we hold that are relevant to you and other documents that are legally required to be provided to you, at our office during normal business hours or request an extract of those documents, by writing to us.
Fund updates	Once available, the fund updates for the Fund will be publicly available from our website – https://www.nikkoam.co.nz/invest/kiwisaver – and can be requested from us.

You will not be charged any fee to access this information.

You can find more information about us and the Funds on our website www.nikkoam.co.nz.

Contact details and complaints

Nikko Asset Management New Zealand Limited

Level 17, Vero Centre, 48 Shortland Street, Auckland 1010, New Zealand
PO Box 3892, Shortland Street, Auckland 1140
09 307 6363

NZenquiries@nikkoam.com

www.nikkoam.co.nz

Please direct any enquiries to the Managing Director at the address above.

Public Trust

Manager Client Services
Level 16, SAP Tower, 151 Queen Street, Auckland 1010
Private Bag 5902, Wellington 6140
0800 371 471

CTS.enquiry@publictrust.co.nz

www.publictrust.co.nz/corporate-trustee-services

Apex Investment Administration (NZ) Limited (as unit registry provider)

Level 25, QBE Centre
125 Queen Street, Auckland 1010
PO Box 106 039, Auckland City, Auckland 1143
09 309 8926

nikkoregistry@apexfs.co.nz

How to complain

Any complaints about a fund or the Scheme may be referred to the Manager, the Supervisor or Financial Services Complaints Limited.

The Manager and the Supervisor are both members of the Financial Services Complaints Limited independent dispute resolution scheme which is a scheme approved by the Ministry of Consumer Affairs.

If you have made a complaint to us and it has not been resolved within 40 days or if you are dissatisfied with the proposed resolution, you can refer it to:

Financial Services Complaints Limited

Level 4, 101 Lambton Quay, Wellington 6011
PO Box 5967, Wellington 6145
Freephone 0800 347 257 or 04 472-FSCL

www.fscl.org.nz

Financial Services Complaints Limited will not charge a fee to any complainant to investigate or resolve a complaint. Further information about referring a complaint to Financial Services Complaints Limited can be found at www.fscl.org.nz.