

Annual Report

GOALSGETTER KIWISAVER SCHEME

31 March 2025

Prepared on 29 July 2025

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

Scheme type

KiwiSaver Scheme

Manager:

Nikko Asset Management New Zealand Limited

Supervisor:

Public Trust

Latest PDS:

	Latest PDS (as at 31 March 2025)
GoalsGetter KiwiSaver Scheme Diversified Funds	2 September 2024 – Open for applications
GoalsGetter KiwiSaver Scheme Single Sector Funds	6 May 2024 – Open for applications
GoalsGetter KiwiSaver Scheme – Milford Funds Limited	1 July 2024 – Open for applications
GoalsGetter KiwiSaver Scheme – Harbour Asset Management, Salt Investment Funds and Pathfinder Funds Management Funds	6 May 2024 – Open for applications
GoalsGetter KiwiSaver Scheme – Generate Investment Management Funds	6 May 2024 – Open for applications

Latest fund updates:

Fund Name	Latest fund Update
GoalsGetter Nikko AM ARK Disruptive Innovation Fund	Quarter ended 31 March 2025
GoalsGetter Nikko AM Balanced Fund	Quarter ended 31 March 2025
GoalsGetter Nikko AM Conservative Fund	Quarter ended 31 March 2025
GoalsGetter Nikko AM SRI Equity Fund	Quarter ended 31 March 2025
GoalsGetter Nikko AM Global Shares Fund	Quarter ended 31 March 2025
GoalsGetter Nikko AM Growth Fund	Quarter ended 31 March 2025
GoalsGetter Nikko AM NZ Cash Fund	Quarter ended 31 March 2025
GoalsGetter Nikko AM NZ Corporate Bond Fund	Quarter ended 31 March 2025
GoalsGetter Generate Balanced Fund	Quarter ended 31 March 2025
GoalsGetter Generate Focused Growth Fund	Quarter ended 31 March 2025
GoalsGetter Generate Thematic Fund	Quarter ended 31 March 2025
GoalsGetter Harbour Active Growth Fund	Quarter ended 31 March 2025
GoalsGetter Harbour Sustainable Impact Fund	Quarter ended 31 March 2025
GoalsGetter Milford Active Growth Fund	Quarter ended 31 March 2025
GoalsGetter Milford Balanced Fund	Quarter ended 31 March 2025
GoalsGetter Milford Conservative Fund	Quarter ended 31 March 2025
GoalsGetter Pathfinder Ethical Growth Fund	Quarter ended 31 March 2025
GoalsGetter Salt Sustainable Growth Fund	Quarter ended 31 March 2025

The Scheme's 31 March 2025 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 2024		
Contributing members	896	
Non-contributing members	406	
Total of scheme members as at 1 April 2024	1,302	
Total members' savings at 1 April 2024		57,769
<u>Plus new members</u>		
Transfers from other schemes	237	
Other new members	30	
Total new members during the period	267	
<u>Less exited members</u>		
Retirement	(2)	
Death	(2)	
Permanent emigration exits	(4)	
Transfers to other schemes	(176)	
Transfer to Australian superannuation schemes	(4)	
Other reasons	(1)	
Total members exited during the period	(189)	
Scheme participants as at 31 March 2025		
Contributing members	969	
Non-contributing members	411	
Total of scheme members as at 31 March 2025	1,380	
Total members' savings at 31 March 2025		83,826

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	1,031	5,065
Transfer from other KiwiSaver schemes	239	22,027
Transfers from other superannuation schemes	1	46
Transfers from Australian superannuation schemes	-	-
Total member contributions		27,138
Employer or other sponsor contributions		
Employer or other sponsor contributions ¹	1,019	2,712
Crown contributions	1,211	480
Total employer or other sponsor contributions		3,192
Member voluntary contributions	234	1,029
Total contributions		31,359

Changes relating to 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.

This was achieved by investing into retail funds offered by third party registered schemes on an arms-length basis in nine out of 10 cases, and into a wholesale scheme offered by a third-party fund manager on an arms-length basis.

The names of the Nikko AM funds in the Scheme were changed to reflect the change of Scheme name.

Fees for those Nikko AM funds were increased by 0.20% (except for the GoalsGetter Nikko AM NZ Cash Fund where the fee increased by 0.10% and the GoalsGetter Nikko AM NZ Corporate Bond Fund where the fee did not change). The increase in fees for these funds included an advice and servicing fee and reflects the value of having additional funds from external managers which can now be combined with Nikko AM Funds.

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.

Updated OMI and SIPO were also issued as a consequence of the Scheme and fund name changes.

On 1 July 2024, a replacement PDS, GoalsGetter KiwiSaver Scheme - Milford Funds Limited, was issued to reflect a reduction in the fee for the Milford Conservative Fund.

On 2 September 2024, a replacement PDS, GoalsGetter KiwiSaver Scheme - Nikko AM Diversified Funds, was issued to reflect new SAAs for the Nikko AM Growth, Balanced and Conservative Funds.

An updated SIPO and OMI for the Scheme were also issued as a result of these changes.

On 1 July 2025 a replacement PDS, GoalsGetter KiwiSaver Scheme – Nikko AM Diversified Funds was issued. A new fund, the GoalsGetter Nikko AM High Growth Fund was added to the Scheme.

On 1 July 2025, a replacement PDS, GoalsGetter KiwiSaver Scheme - Milford Funds Limited was issued. A new fund, the GoalsGetter Milford Aggressive Fund was added to the Scheme.

On 9 July 2025, a replacement PDS, GoalsGetter KiwiSaver Scheme – Harbour Asset Management, Salt Investments Funds and Pathfinder Funds Management Funds was issued. The Salt Sustainable Growth Fund changed its name to the Salt Capital Growth Fund.

An updated SIPO and OMI for the Scheme were also issued as a result of these changes.

On 1 September 2025, Nikko Asset Management New Zealand Limited will be changing its name to Amova Asset Management New Zealand Limited.

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	27	1,195
Mortgage diversion withdrawals	-	-
End payment withdrawals	13	351
Significant financial hardship	3	20
Serious illness	-	-
Death	2	112
Permanent emigration	4	19
Transfer to other KiwiSaver schemes	174	7,849
Transfers to Australian superannuation schemes	4	110
Release required under other enactments	-	-
Invalid enrolment withdrawals	-	-
Other Enactments	1	27
Total withdrawals		9,683

Units prices:

Fund Name	Unit Price as of 31 March 2024	Unit Price as of 31 March 2025
GoalsGetter Nikko AM ARK Disruptive Innovation Fund	0.5551	0.6109
GoalsGetter Nikko AM Balanced Fund	1.3078	1.3646
GoalsGetter Nikko AM Conservative Fund	1.2231	1.2843
GoalsGetter Nikko AM SRI Equity Fund	1.3623	1.3622
GoalsGetter Nikko AM Global Shares Fund	2.1756	2.4722
GoalsGetter Nikko AM Growth Fund	1.3986	1.4545
GoalsGetter Nikko AM NZ Cash Fund	1.1638	1.2279
GoalsGetter Nikko AM NZ Corporate Bond Fund	1.1640	1.2466
GoalsGetter Generate Balanced Fund	-	1.0548
GoalsGetter Generate Focused Growth Fund	-	1.0784
GoalsGetter Generate Thematic Fund	-	1.0984
GoalsGetter Harbour Active Growth Fund	-	1.0297
GoalsGetter Harbour Sustainable Impact Fund	-	1.0253
GoalsGetter Milford Active Growth Fund	-	1.0602
GoalsGetter Milford Balanced Fund	-	1.0575
GoalsGetter Milford Conservative Fund	-	1.0633
GoalsGetter Pathfinder Ethical Growth Fund	-	1.0399
GoalsGetter Salt Sustainable Growth Fund	-	1.0985

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 2025 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:

31 March 2025

Yutaka Nishida ceased as Director (Chairman, Nikko Japan)

24 June 2025

Kuniyuki Shudo was appointed Director (Chairman, Nikko Japan)

Relating to Public Trust (the supervisor), in the year ending 31 March 2025:

- Kirsty Mary Campbell and Graham Naylor completed their terms as board members on 15 July 2024.
- Harley Edward Aish and Karen Rosemary Price were appointed to the board on 15 July 2024.
- Anita Maria Killeen and Matthew Sky Harker were appointed to the board on 15 July 2024.
- John Duncan ceased as a board member on 23 February 2025.

The following changes have occurred since 31 March 2025:

- Ian Fitzgerald resigned from the board with effect from 1 April 2025.
- Will Peet appointed effective 1 June 2025 for a three-year term.
- Karen Price formally appointed Board Chair (effective 1 June 2025) for an initial period of one year.

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)

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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.