

Kōura KiwiSaver Scheme

Annual Report for the
year ended 31 March 2026





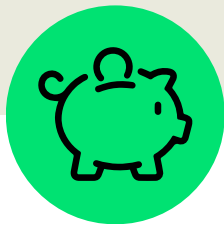
8,954

members in the Kōura
KiwiSaver Scheme on
31 March 2026



\$6,069,395

withdrawn by
members for a first
home in the year
ended 31 March 2026



\$2,871,496

of Government
contributions claimed
for 6,664 members in
the year ended 31
March 2026



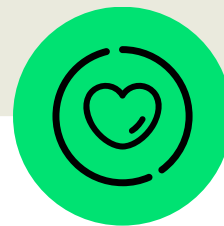
\$404,576,913

total amount of funds
under management
on 31 March 2026



\$35,290,561

total contributions
made by our members
in the year ended 31
March 2026



93

people helped
through financial
hardship in the year
ended 31 March 2026



Kia Ora,

Welcome to the Kōura KiwiSaver Scheme's 2026 Annual Report.

As with last year, I'd like to start by extending a heartfelt thank you to everyone who has been a part of our journey. Your support continues to help us empower more New Zealanders to achieve the retirement they both deserve and expect.

This report covers the period from 1 April 2025 through to 31 March 2026. Over this time, strong market performance led to positive returns for investors across most of our Investment Strategies.

Kōura is now seven years old, and we continue to enter new chapters. Each month, more New Zealanders are joining us, taking charge of their financial future and making smarter decisions about their KiwiSaver investments. That momentum reflects the growing demand for personalised, transparent advice – and it reinforces why we started Kōura in the first place: to help everyday Kiwis build the retirement they deserve.

If you have any questions in relation to Kōura or this Annual Report, please feel free to reach out to me at info@kourawealth.co.nz. Thank you again for your ongoing support.

Ngā mihi,

Rupert Carlyon
Managing Director, Kōura Wealth Limited



Details of the Scheme

The Kōura KiwiSaver Scheme comprises ten Funds. This annual report covers the period from 1 April 2025 through to 31 March 2026.

Name of the scheme

Kōura KiwiSaver Scheme (the Scheme)

Type of scheme

KiwiSaver scheme

Manager

Kōura Wealth Limited (the Manager)

Supervisor

Public Trust (the Supervisor)

Product Disclosure Statement

The current Product Disclosure Statement (PDS) for the scheme is dated 15 May 2026 and is open for applications and is available on the Kōura website. (www.kourawealth.co.nz/pds)

Fund Updates

A fund update for each of the ten investment Funds and three Investment Strategies are available to 30 June 2026. They can be found on the Kōura website (www.kourawealth.co.nz/documents)

Financial Statements and Auditor's Report

The latest full financial statements for the Scheme were registered with the Registrar on 31 July 2026 and cover the period from 1 April 2025 through to 31 March 2026. The auditor's report on these financial statements was dated 31 July 2026. The financial statements are available on the offer register (www.companiesoffice.govt.nz/disclose)



Information on contributions and scheme participants

Membership summary

The table below shows the changes in the membership of the Scheme during the year ended 31 March 2026.

	Contributing members	Non-contributing members	Total number of members	Funds Under Management
Membership at 1 April 2025	5070	1474	6544	\$268,301,399
PLUS	+	+	+	+
New members transferring from other KiwiSaver schemes			2441	
New members to KiwiSaver			388	
Members transferring from Australian superannuation schemes			3	
LESS	-	-	-	-
Members transferring to other KiwiSaver schemes			371	
KiwiSaver end payment date exits			7	
Transfers out into Australian superannuation schemes			14	
Permanent emigration exits			6	
Deaths			1	
Other permanent exits			23	
Membership at 31 March 2026	6798	2156	8954	\$404,576,913



Contributions summary

The table below details the total amount of each type of contribution received by the Scheme during the year ended 31 March 2026 and the number of members credited with each type of contribution.

Contribution Source	Number of members	Amount (\$)
Member contributions	6818	\$20,478,911
Employer contributions	6755	\$11,824,743
Lump sum and voluntary contributions	1460	\$2,986,907
Transfers from other KiwiSaver schemes	2480	\$97,515,217
Transfers in from Australia Superannuation schemes	23	\$1,375,990
Crown contributions	6664	\$2,871,496
Total contributions		\$137,053,264





Changes related to the scheme

During the period there were no material changes to the Scheme's Trust Deed or the Terms of the Offer of Interests in the Scheme.

The Product Disclosure Statement (PDS) was updated on 23 October 2025

The Other Material Information (OMI) was updated on 12 November 2025

The Koura Aggressive Strategy was disestablished in December 2025

Between 1 April 2025 to 31 March 2026, the below changes to risk indicator occurred:

NZ Property Fund changed from a 6 to a 5

Further information on the risk indicators is available in the Kōura Product Disclosure Statement (PDS).





Other Information

Withdrawals

Withdrawal Type	Number of members	Amount
First home purchase	133	\$6,069,395
Significant financial hardship	93	\$1,284,884
Transfer to other KiwiSaver schemes	373	\$19,243,599
Retirement withdrawal	35	\$1,465,197
Serious Illness withdrawal	6	\$136,993
Transfers to Australian superannuation schemes	15	\$620,798
Withdrawals on Permanent Emigration	7	\$165,540
Withdrawals on Death	3	\$193,117
Amounts to be paid under other enactments	3	\$221,671
Total		\$29,401,194

Unit prices

Investment Option	Unit prices as at 1st April 2025 (\$)	Unit prices as at 31st March 2026 (\$)
Cash Fund	1.1400	1.1679
Fixed Interest Fund	1.0798	1.1159
New Zealand Equities Fund	1.1108	1.1431
US Equities Fund	1.9046	2.1791
Rest of World Fund	1.4157	1.6260
Emerging Markets Fund	1.3681	1.7410
Bitcoin Fund	3.0866	2.4460
Clean Energy Fund	0.6537	1.0282
NZ Property Fund	0.7829	0.7628
Strategic High Growth Fund	0.9672	1.1066

Members should refer to <https://www.kourawealth.co.nz/funds> for the latest performance information.



Manager's Statement

Kōura Wealth Limited as Manager of the Kōura KiwiSaver Scheme confirms that for the year ended 31 March 2026:

- All the 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 the balance date equaled (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, where necessary, had provision been made for the continued payment of all benefits being paid to members and other beneficiaries as at the balance date.
- There have been no related party transactions





Changes to persons involved in the Scheme

There were no changes to the Manager, the Administration Manager, Investment Manager, Custodian or Auditor of the Scheme during the period.

The following changes to the Board Members of the Scheme (Koura Wealth) took place during the financial year:

Brent McGregor resigned from the Board effective 1st August 2025
Brendon Smith was appointed to the Board 1st August 2025

The following changes to the Board Members of the Supervisor (Public Trust) took place during the financial year:

- Effective 1 June 2025, Karen Price was appointed Chair of the Board of Public Trust, having previously served as Acting Chair from 1 April 2025
- William Peet was appointed as a Member of the Board of Public Trust effective 1 June 2025.

The current composition of the Public Trust Board is as follows:

- Karen Price (Board Chair)
- Anita Killeen
- Harley Aish
- Kevin Murphy
- Matthew Harker
- Meleane Burgess
- William Peet



How to find further information

On Disclose

Disclose is a website that contains two registers – an Offer Register and a Scheme Register.

To find information related to the membership and funds including the Product Disclosure Statement, Other Material Information and the Fund Updates, go to:

<https://disclose-register.companiesoffice.govt.nz/>

- Click Search Offers and search for 'Kōura KiwiSaver Scheme'

To find the SIPO, Governing documents and Financial Statements, go to:

<https://disclose-register.companiesoffice.govt.nz/>

- Click Search Schemes and search for 'Kōura KiwiSaver Scheme'

On our Website

Information relating to the Scheme, such as Fund Updates, the Annual Report, current Product Disclosure Statement and other useful information is available at <https://www.kourawealth.co.nz/>

You can also call us on 0800 527 547 to request this information. All information can be obtained from us without charge.



Contact details and complaints

This report was prepared on the 31st July 2026. If you have any questions about your investment in the Scheme please contact:

The Manager

Kōura Wealth Limited

Physical Address: Level 1, 29 East Street, Auckland 1010

Postal Address: PO Box 47404, Ponsonby, Auckland, 1144

Email: info@kourawealth.co.nz

Call: 0800 527 547

Website: <https://www.kourawealth.co.nz/>

You may also contact the Supervisor

Public Trust

Physical address: Level 16, SAP Tower, 151 Queen Street, Auckland 1010

Postal address: Private Bag 5902 Wellington 6140

E-mail: cts.enquiry@publictrust.co.nz

Call: 0800 371 471

How to Complain

Please direct any complaints about your investment to the Manager using any of the above contact details. If we are unable to resolve your complaint you may choose to contact the Supervisor using the above contact details.

If we or the Supervisor are unable to resolve your complaint, you may contact our external dispute resolution scheme. We are a member of the Financial Services Complaints Dispute Resolution Scheme (FSCL). The FSCL will not charge a fee to any complainant to investigate or resolve a complaint. You can contact FSCL at:

Financial Services Complaints Limited

Level 4

101 Lambton Quay

Wellington 6011

PO Box 5967

Wellington 6140

Call: 0800 347 257

Website: www.fscl.org.nz

E-mail: complaints@fscl.org.nz

