

SHARESIES KIWISAVER SCHEME

Annual

Report

2025

For the year ended 31 March 2025





Contents

Details of the Scheme	2
Information on contributions and Scheme participants	3
Changes relating to the Scheme	4
Other information for particular types of managed funds	4
Changes to persons involved in the Scheme	8
How to find further information	8
Contact details and complaints	9

Details of the Scheme

Scheme name	Sharesies KiwiSaver Scheme
Type of scheme	KiwiSaver Scheme
Manager name	Sharesies Investment Management Limited
Supervisor name	Trustees Executors Limited
Date and status of latest Product Disclosure Statement (PDS)	PDS dated 23 May 2025 is open for applications
Fund update for each fund	The latest fund update for each fund is dated 25 July 2025 for the quarter ended 30 June 2025
Scheme's latest financial statements and auditor's report	The latest financial statements for the Scheme have been lodged with the Registrar on 28 July 2025 and cover the financial year end 1 April 2024 - 31 March 2025



Information on contributions and Scheme participants

The table below shows the numerical changes in the Scheme participants during the accounting period.

Membership Details

Start of the period (1 April 2024)	Number of members
Contributing members	4,216
Non-contributing members	962
Total number of members at 1 April 2024	5,178*
Plus new members	Number of members
Transfers from other KiwiSaver schemes	5,954
Other new members	832
Total number of new members	6,786
Less exited members	Number of members
Retirement	5
Death	3
Transferring to other scheme	732
Other	23
Total number of exited members	763
End of the period (31 March 2025)	Number of members
Contributing members	9,540
Non-contributing members	1,661
Total number of members at 31 March 2025	11,201

Contribution Details

Members accumulations	Members	Total amount
Start of the year 1 April 2024	5,178	\$148,018,115
End of the year 31 March 2025	11,201	\$313,385,831
Members contributions during the period	Members	Total amount
Member contributions	8,274	\$18,310,367
Member Lump Sum contributions	1,269	\$1,619,830
Transfers from other schemes	5,966	\$154,060,689
Transfers from other registered schemes	1	\$16,950
Transfers from Australian superannuation schemes	17	\$2,336,451
Employer contributions	8,143	\$10,064,891
Government contributions	5,737	\$2,553,685
Total contributions		\$188,962,862

* This member number figure was revised down by 199 from the 5,377 reported in the FY24 Sharesies KiwiSaver Annual Report due to a data correction.



Changes relating to the Scheme

Material changes to	Details
The governing document	<u>6th November 2024</u> The Deed of establishment of the Sharesies US500 Fund was executed and delivered.
The terms of the offer	The following details material changes to the nature of the Scheme, including changes to the investment objectives and strategies of the investment options offered to Scheme members. <u>14th May 2024</u> The Scheme's disclosure material has been updated to improve integrated financial product disclosure.
Changes to the Statement of Investment Policy and Objectives (SIPO)	SIPO update on 14th May 2024 made the following changes: A responsible investing disclosure was added to the Investment Policies section. The schedules were updated to improve responsible / sustainable investment policy disclosure of underlying funds.
Nature or scale of related party transactions	There were no material changes to the nature or scale of related party transactions for the Scheme. All related party transactions during the Accounting Period were on arm's length terms.

Other information for particular types of managed funds

Unit Prices

Fund Name	Unit price as at 1 April 2024*	Unit price as at 31 March 2025
Sharesies Pie Global Growth 2 Fund	1.1489	1.1344
Sharesies Pathfinder Ethical Growth Fund	1.1676	1.1995
Sharesies Smartshares Growth Fund	1.1416	1.2033
Sharesies Smartshares Balanced Fund	1.1034	1.1556
Sharesies Smartshares Conservative Fund	1.0705	1.1148
Sharesies Milford Aggressive Fund	1.1148	1.0708
Sharesies US500 Fund	N/A ¹	0.9942
Sharesies Self Select Fund	See Self Select Fund table	

* Opening price as at 1 April 2024 is the closing price as at 31 March 2024

¹ N/A as Sharesies US500 Fund was added to the Scheme on 20 March 2025.



Self Select Fund

Investor Class	Unit price (1 April 2024*)	Unit price (31 March 2025)
a2 Milk Company	1.6657	2.1643
AFT Pharmaceuticals Ltd	0.9339	0.8063
Air New Zealand Limited	0.9466	1.0330
Argosy Property Ltd	1.0200	0.9513
Arvida Group Ltd	1.0310	N/A
Auckland International Airport Limited	1.0714	1.0658
ANZ Group Holdings Ltd	1.1828	1.2798
Briscoe Group Limited	1.0560	1.0200
Channel Infrastructure NZ Limited	1.0721	1.4615
Chorus Limited	1.0362	1.1561
Contact Energy Limited	1.1433	1.2670
EBOS Group Limited	0.9217	1.0576
Fisher & Paykel Healthcare Corporation Limited	1.1725	1.5515
Fletcher Building Limited	0.8859	0.7028
Fonterra Shareholders' Fund	1.2026	2.1044
Freightways Group Limited	1.1614	1.4002
Genesis Energy Limited	1.0627	0.9942
Goodman Property Trust	1.1007	0.9308
Hallenstein Glasson Holdings Limited	1.1277	1.5477
Heartland Group Holdings Limited	0.7971	0.5069
Infratil Limited	1.0560	1.0236
Investore Property Limited	1.0594	1.0152
KMD Brands Limited	0.6467	0.4347
Kingfish Limited	1.0778	1.2028
Kiwi Property Group Limited	0.9944	1.0920
Mainfreight Limited	1.0973	0.9931
Manawa Energy Limited	1.0402	1.1632
Mercury NZ Limited	1.1453	0.9612
Meridian Energy Limited	1.1764	1.1541
NZX Limited	1.0291	1.6202
Napier Port Holdings Limited	0.9980	1.0758
Oceania Healthcare Limited	0.8869	0.8580



Investor Class	Unit price (1 April 2024*)	Unit price (31 March 2025)
PGG Wrightson Limited	0.6411	0.5333
Port of Tauranga Limited	1.0542	1.3266
Precinct Properties New Zealand Limited	1.0768	1.0474
Property For Industry Limited	1.0816	1.0193
Restaurant Brands New Zealand Limited	0.9858	1.0492
Ryman Healthcare Limited	0.7890	0.4793
SKYCITY Entertainment Group Limited	1.1586	0.7076
Salt Funds Management Carbon Fund	0.8705	0.8429
Sanford Limited	1.0006	1.3532
Scales Corporation Limited	1.0941	1.4413
Serko Limited	0.9323	0.9460
Skellerup Holdings Limited	0.9278	1.0279
Sky Network Television Limited	1.0736	1.0116
Smartpay Holdings Limited	1.0062	0.5478
Smartshares S&P/ASX 200 ETF	1.1207	1.1583
Smartshares Asia Pacific ETF	1.1568	1.1641
Smartshares Australian Dividend ETF	1.0941	1.1090
Smartshares Australian Financials ETF	1.1876	1.3642
Smartshares Australian Mid Cap ETF	1.1392	1.1737
Smartshares Australian Property ETF	1.2325	1.2200
Smartshares Australian Resources ETF	1.0121	0.9099
Smartshares Australian Top 20 ETF	1.1295	1.1564
Smartshares Emerging Markets ETF	1.0535	1.2184
Smartshares Emerging Markets Equities ESG ETF	1.0560	1.1792
Smartshares Europe ETF	1.1334	1.2696
Smartshares Europe Equities ESG ETF	1.1520	1.2774
Smartshares Global Aggregate Bond ETF	1.0247	1.0537
Smartshares Automation & Robotics ETF	1.2117	1.1732
Smartshares Global Bond ETF	1.0393	1.0683
Smartshares Global Equities ESG ETF	1.1988	1.2579
Smartshares Global Healthcare Innovation ETF	1.1641	1.1443

* Opening price as at 1 April 2024 is the closing price as at 31 March 2024



Investor Class	Unit price (1 April 2024*)	Unit price (31 March 2025)
Smartshares Japan Equities ESG ETF	1.1660	1.1752
Smartshares NZ Bond ETF	1.0352	1.0855
Smartshares NZ Cash ETF	1.0148	1.0537
Smartshares NZ Dividend ETF	1.0407	0.9928
Smartshares S&P/NZX NZ Government Bond ETF	1.0631	1.1084
Smartshares NZ Mid Cap ETF	1.1137	1.1684
Smartshares NZ Property ETF	1.0891	1.0206
Smartshares NZ Top 10 ETF	1.0621	1.0384
Smartshares NZ Top 50 ETF	1.1154	1.1137
Smartshares S&P/NZX 50 ETF	1.0752	1.0879
Smartshares Total World (NZD Hedged) ETF	1.1538	1.2170
Smartshares Total World ETF	1.1443	1.2409
Smartshares US 500 ETF	1.2015	1.3270
Smartshares US Large Growth ETF	1.1695	1.2745
Smartshares US Large Value ETF	1.1751	1.2908
Smartshares US Mid Cap ETF	1.1840	1.2572
Smartshares US Equities ESG ETF	1.1696	1.2915
Smartshares US Small Cap ETF	1.1960	1.2070
Spark New Zealand Limited	0.9649	0.4600
Stride Property Ltd	1.0527	0.9286
Summerset Group Holdings Limited	1.1905	1.1993
Synlait Milk Limited	0.5607	0.5606
The Warehouse Group Limited	0.8927	0.5305
Tourism Holdings Limited	0.9427	0.5472
Turners Automotive Group Limited	1.1124	1.4678
Vector Limited	1.0709	1.1601
Vista Group International Limited	1.5144	2.8528
Vital Healthcare Property Trust	1.0909	0.8613
Vulcan Steel Limited	1.2100	1.1828
Westpac Banking Corporation	1.2571	1.6376

* Opening price as at 1 April 2024 is the closing price as at 31 March 2024



Withdrawals

Below are the details of the members who made a withdrawal during the accounting period and the grounds for the withdrawal.

	Number of members
First home purchase	133
Retirement	21
Death	3
Significant financial hardship	93
Serious illness	4
Life-shortening congenital conditions	0
Permanent emigration	10
Transfers to other KiwiSaver schemes	732
Other withdrawals	12

Manager's Statement

As manager of the Scheme, we confirm that for the year ended 31 March 2025:

All benefits required to be paid from the Scheme (in accordance with the Governing Document and KiwiSaver scheme rules) have been paid.

At 31 March 2025 the market value of Sharesies KiwiSaver Scheme property equaled or exceeded the total value of benefits that would have been payable had all members of the scheme ceased to be members at the date and had provision been made for the continued payment of all benefits being paid to members and other beneficiaries.

Changes to persons involved in the Scheme

There were no changes to the manager, the directors of the manager, the key personnel of the manager, the supervisor, custodian, securities registrar or auditor of the Scheme during the accounting period (other than as noted below).

1. Kirsty MacTaggart resigned as a Director of Sharesies Investment Management Limited on 30 August 2024
2. Custodian changed from Trustees Executors Limited to Apex Investment Administration (NZ) Limited on 1 October 2024.

How to find further information

Further information relating to the Scheme and the Funds are available on the offer register and scheme register. The offer register includes information such as the PDS, quarterly fund updates and Other Material Information. The scheme register includes information such as the Governing Document, financial statements and the SIPO. You can access these registers at www.disclose-register.companiesoffice.govt.nz and by searching Sharesies KiwiSaver in 'search for an offer' or 'search for a scheme'. You can also obtain a copy of any of these documents on request and free of charge by contacting the Manager on the details listed in the next section.



Contact details and complaints

The Manager

Sharesies Investment Management Limited
Level 6
111 Customhouse Quay
Wellington, 6011

help@sharesies.co.nz

+64 4 886 3313

Attention:

Matthew Macpherson, General Manager

The Supervisor

Trustees Executors Limited
Level 11
52 Shortland Street
Auckland Central, Auckland 1010

TCS@trustees.co.nz

+64 9 308 7100

Attention:

Client Manager - Trustees Corporate Supervision

Complaints

If you have a complaint, or a question about our complaints process, let us know at

help@sharesies.co.nz.

Call: +64 4 886 3313 (during normal business hours)

Email: help@sharesies.co.nz

Write to:

Sharesies KiwiSaver Scheme
Level 6
111 Customhouse Quay
Wellington, 6011

Attention:

Sharesies KiwiSaver Scheme complaints

You can also lodge a complaint with Trustees Executors Limited (the Scheme supervisor). The Supervisor can be contacted at:

Call: +64 9 308 7100 (during normal business hours)

Email: TCS@trustees.co.nz

Write to:

Trustees Executors Limited
Level 11
52 Shortland Street
Auckland Central, Auckland 1010

Attention:

Client Manager – Trustees Corporate Supervision

If we or Trustees Executors Limited are not able to resolve your complaint or you are dissatisfied with the outcome, you may refer your complaint to Financial Services Complaints Limited (FSCL), which is an approved dispute resolution scheme both we and Trustees Executors Limited are members of.

Call: 0800 347 257

Email: complaints@fscl.org.nz

Write to:

FSCL, PO Box 5967, Wellington 6140

For more information, please visit fscl.org.nz/complaints/how-make-complaint.

FSCL will not charge a fee to any complainant to investigate or resolve a complaint.