



# kōura KiwiSaver Scheme

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2023 Annual Report



Kia Ora,

Welcome to kōura's 2023 KiwiSaver Annual Report. Much like last year's report, I want to extend a big thank you to all of you who have played an important part in our journey, helping us to help Kiwis get the retirements they deserve and they expect.

This annual report covers the period from 1 April 2022 through to 31 March 2023. This has been an interesting year for investors with inflation taking control and a sharp upward spike in interest rates which drove markets lower.

We launched our new specialty funds in May of 2023 which have had great support from many of our existing and new members and have allowed us to give our investors real choice around where and how they invest their hard earned retirement savings.

While kōura is still small, we're building momentum, and are helping more and more Kiwi's make the right decisions about their KiwiSaver each and every month.

If you have any questions in relation to kōura or this annual report, please don't hesitate to get in touch with me directly ([rcarlyon@kourawealth.co.nz](mailto:rcarlyon@kourawealth.co.nz)).

Thank you again for your ongoing support.



Rupert Carlyon  
Managing Director, kōura Wealth Limited



## 1. Details of the Scheme

The kōura KiwiSaver Scheme comprises nine Funds. This annual report covers the period from 1 April 2022 through to 31 March 2023.

### **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 10 October 2022 and is available on the kōura website. ([www.kourawealth.co.nz/documents](http://www.kourawealth.co.nz/documents))

### **Fund Updates**

A fund update for each of the nine investment funds is available to 31 March 2023. They can be found on the kōura website ([www.kourawealth.co.nz/documents](http://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 2023 and cover the period from 1 April 2022 through to 31 March 2023. The auditor's report on these financial statements was dated 27 July 2023. The financial statements are available on the kōura website ([www.kourawealth.co.nz/documents](http://www.kourawealth.co.nz/documents))



## 2. Information on contributions and scheme participants

The kōura KiwiSaver Scheme was opened to investors on 4th October 2019 and had therefore been operating for approximately three and a half years as at 31 March 2023.

### Membership summary

	Contributing members	Non-contributing members	Total number of members	Funds Under Management
Membership at 1 April 2022	608	253	861	\$30,730,041
<b>PLUS</b>	+	+	+	+
New members transferring from other KiwiSaver schemes			1028	
New members to KiwiSaver			143	
Members transferring from Australian superannuation schemes			8	
Members transferring from other retirement schemes			1	
<b>LESS</b>	-	-	-	-
Members transferring to other KiwiSaver schemes			68	
Other permanent exits			3	
Invalid enrolment withdrawals			0	
<b>Membership at 31 March 2023</b>	<b>1497</b>	<b>473</b>	<b>1970</b>	<b>\$65,381,780</b>

### Contributions summary

Contribution Source	Number of members	Amount (\$)
Member contributions	1474	\$3,853,684
Employer contributions	1464	\$2,151,558
Lump sum and voluntary contributions	323	\$762,712
Transfers from other KiwiSaver schemes	1030	\$28,851,334
Transfers in from Australia Superannuation schemes	11	\$680,113
Crown contributions and fee subsidies	1087	\$468,458
Other contributions		\$335
<b>Total contributions</b>		<b>\$36,768,194</b>



### 3. 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.

All related party transactions were conducted on normal commercial terms and conditions during the period and were on an arms-length terms.

Between 1 April 2022 and 31 March 2023 the risk indicator for the kōura Emerging Markets Fund changed from a 5 to a 6.

Further information on the risk indicators is available in the kōura product disclosure statement.

On 23 May, 3 new funds were introduced to the scheme. These new funds were:

- Carbon Neutral Cryptocurrency Fund
- Clean Energy Fund
- New Zealand Property Fund

Product Disclosure Statement was updated on 10 October 2022

Statement of Investment Policy and Objectives (SIPO) was updated on 10 October 2022





## 4. Other information

### Unit prices

Investment Option	Unit prices as at 1st April 2022 (\$)	Unit prices as at 31st March 2023 (\$)
Kōura Cash Fund	1.0081	1.0396
Kōura Fixed Interest Fund	0.9533	0.9552
Kōura NZ Equities Fund	1.1223	1.1059
Kōura US Equities Fund	1.3365	1.2852
Kōura Rest of World Fund	1.0705	1.1226
Kōura Emerging Markets Fund	1.1732	1.1018
Kōura Carbon Neutral Cryptocurrency Fund	N/A	0.9975
Kōura Clean Energy Fund	N/A	1.0509
Kōura NZ Property Fund	N/A	0.8281

### Withdrawals

Withdrawal Type	Number of members	Amount
First home purchase	25	\$748,780
Significant financial hardship	11	\$136,387
Transfer to other Kiwisaver schemes	62	\$1,967,348
Retirement withdrawal	3	\$323,100
Serious illness withdrawal	1	\$165
Death	1	\$9,653
Transfers to Australian superannuation schemes	1	\$79,115
Other permitted withdrawals	1	\$1,757
<b>Total</b>	<b>32</b>	<b>\$3,266,305</b>

### Manager's Statement

kōura Wealth Limited as Manager of the kōura KiwiSaver Scheme confirms that for the year ended 31 March 2023:

- 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.



## 5. 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.

There were no changes to the Board of the Manager during this period.

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

- Vicki Ann Sykes retired from the Board on 31 October 2022, she was not replaced





## 6. 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.







## 7. Contact details and Complaints

Contact details for the Manager and Supervisor

### **Manager**

kōura Wealth

Physical address:  
Level 1, 29 East Street  
Auckland 1010

Postal Address:  
PO Box 47404, Ponsonby  
Auckland, 1144

Email: [info@kourawealth.co.nz](mailto:info@kourawealth.co.nz)  
Call: 0800 527 547  
Website:  
<https://www.kourawealth.co.nz/>

### **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](mailto: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](http://www.fscl.org.nz)  
E-mail: [complaints@fscl.org.nz](mailto:complaints@fscl.org.nz)