

# Supplementary Brochure

September 2026

## How it works



# KiwiSaver offers you benefits no other investment can

When you join a KiwiSaver scheme you will be eligible for:

## 3.5% contribution from your employer

If you're contributing to a KiwiSaver scheme from your salary or wages, your employer is required to put in a minimum of 3.5% of your before-tax pay\* (less employer superannuation contribution tax), if you're 16 or over.\*

As an employee paying PAYE, you'll need to contribute at least 3.5% of your pay to receive your employer's contributions.\*

**Note:** The minimum employee and employer contribution rate increased from 3% to 3.5% on 1 April 2026, and is scheduled to increase to 4% from 1 April 2028.

## Annual Government Contribution

Each year between 1 July and 30 June, the Government will top up your KiwiSaver account – adding 25 cents for every dollar you contribute, up to \$260.72.

To receive the full amount, you'll need to contribute at least \$1,042.86 each year.

To qualify, you need to be aged 16 to 65 and earn less than \$180,000 a year before tax.

When you join for the first time, Government Contributions will be paid based on the number of days you have been a member in that year (1 July to 30 June).

## First home withdrawal

If you've never owned a home, and you've been a KiwiSaver member or a member of a complying superannuation fund for a combined total of at least three years, you can withdraw your KiwiSaver savings to help buy your first home (except for \$1,000 and any amount you may have transferred from an Australian complying superannuation scheme).\*

## Your money is held in trust

Whether you are with a big Aussie bank or a New Zealand owned KiwiSaver specialist, the law requires your investments to be held by a licensed supervisor and not the scheme provider. This means you can focus on selecting the fund that's right for you knowing your investments are being held by an independent supervisor.

## Over 65's can now join\*

New Zealanders over the age of 65 are able to join KiwiSaver and are not subject to the lock-in period of five years.



### Did you know?

Every year, thousands of KiwiSaver members miss out on the Government Contribution – that's bonus money that could grow over time and boost your retirement savings!

\* Some conditions apply (see the Product Disclosure Statement (PDS) and Other Material Information (OMI) at [Generatewealth.co.nz](https://www.generatewealth.co.nz) for more information).

# Generous benefits for all members

## EMPLOYEE<sup>†</sup>

3.5% contribution from your employer, provided you are over 16 and yet to reach your Qualifying Age\*\*

Government Contributions of 25 cents per \$1 invested by you, up to \$260.72 every year

First home withdrawal\*

## SELF-EMPLOYED

Government Contributions of 25 cents per \$1 invested by you, up to \$260.72 every year

First home withdrawal\*

## NOT EMPLOYED

Government Contributions of 25 cents per \$1 invested by you, up to \$260.72 every year

First home withdrawal\*

## UNDER 16

Once you are over 16, you may be eligible for all the KiwiSaver benefits

First home withdrawal\*

<sup>†</sup> Salary or wage earner

\* Some conditions apply (see the PDS or OMI)

## OVER 65's

- You can continue to work and contribute after 65.
- Flexibility to withdraw funds at any time by lump sum or regular withdrawal. See below for conditions.

## KiwiSaver FAQs

### How much do I need to put in?

If you are an employee, you can choose to put in 3.5% (which is the default rate if you don't make a choice), 4%, 6%, 8% or 10% of your before tax pay.\* The amount of your contributions is deducted from your after-tax pay.

If you are an employee, you are required to contribute to your KiwiSaver account for a minimum of 12 months before you can apply to suspend contributions.

**Note:** From 1 April 2028 the minimum employee contribution rate will increase to 4%.

### What about my employer's contributions?

In cases where you are employed, over 16 and yet to reach your Qualifying Age\*\*, your employer will top up your contribution with a contribution at the minimum employer rate (currently 3.5% of your before tax pay).\* Employer superannuation contribution tax is deducted from employer contributions.

Members who are self-employed or not employed can choose how much they want to put in and when.

After 65, you can continue to work and contribute. However, your employer does not have an obligation to contribute (although, some may continue to do so) and you do not receive the Government Contribution.

### When can I withdraw my savings?

There are typically two stages in life where you can make a withdrawal:

1. \*\*Qualifying Age – when you reach the New Zealand superannuation age (currently 65).
2. For your first home – when you make a first home withdrawal.\*

Having said that, you may also be able to make an early withdrawal based on: significant financial hardship, serious illness, permanent emigration, a life shortening congenital condition, or to pay a tax liability or student loan repayment obligation arising from the transfer of funds from a foreign superannuation scheme.\*

\* Some conditions apply (see the PDS and OMI).

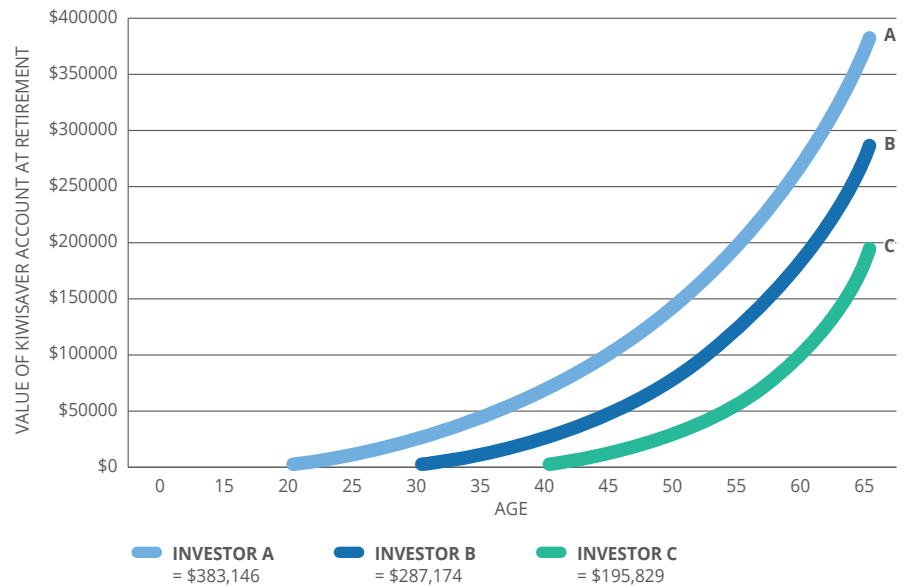
# The earlier you start saving, the better off you will be

## Starting early gives your KiwiSaver investment more time to grow.

By staying invested and contributing regularly, you can take advantage of Government and employer contributions, along with compounding returns – helping your balance build over time.

Compounding returns is one of the most powerful parts of investing – where your investment earnings start earning returns of their own over time.

This example shows how starting at different ages can impact your KiwiSaver balance at retirement, based on three investors in an aggressive fund.



This page uses assumptions provided by the Government intended to illustrate the benefit of investing early. These numbers do not reflect the returns of Generate funds.

## Assumptions

Each investor earns \$70,000 per year and remains employed until age 65, contributing 3.5% of their before-tax salary to an aggressive fund. Contributions are assumed to increase to 4% from 1 April 2028 (in line with Government changes) and continue at that rate until retirement. Aggressive fund returns are assumed to be 5.5% per annum and include tax at 28% and average fees for the relevant sector. The member is assumed to receive the full Government contribution each year. Salary increases by 3.5% per annum and inflation averages 2% per annum. Employer contributions are shown net of employer superannuation contribution tax.

The illustrations above do not reflect the prospective performance of the Scheme or of any fund. Returns to members of the Scheme are subject to investment and other risks (including potential losses). No returns are guaranteed or assured, and returns can at times be negative, particularly given the length of the investment period shown in the illustration. Past performance is not an indicator of future returns.

# Why fund choice is so important

The fund you're in can make a big difference to how much you end up with in your KiwiSaver account.

## Your KiwiSaver account has two ways of growing:

1. By the amount of money you, your employer and the Government put in.

**What is your contribution rate?**

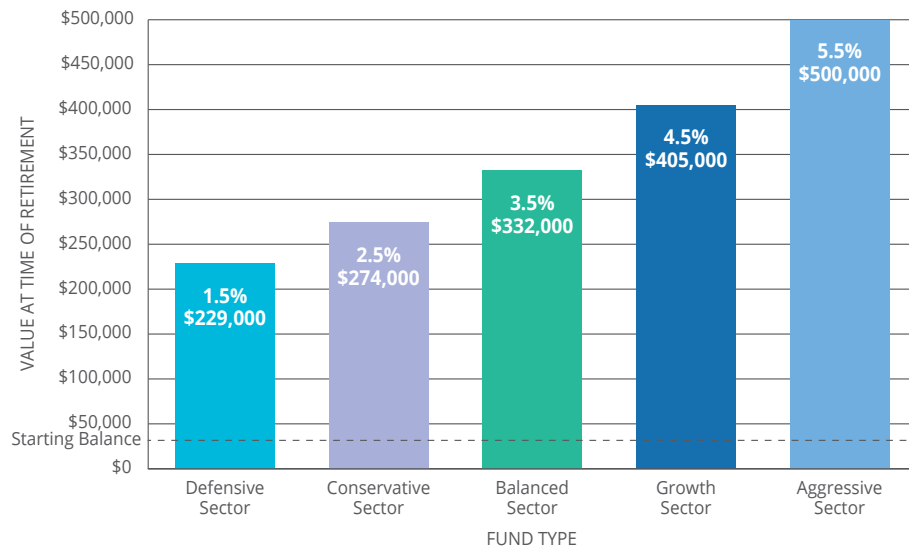
2. The returns you earn on your fund. The higher your net return, the bigger your KiwiSaver account at retirement.

**Has your fund performed satisfactorily?**

This page uses assumptions provided by the Government intended to illustrate difference in potential fund returns. These numbers do not reflect the returns of Generate funds.

### Sarah – 30 years old with a salary of \$70,000

Here's what Sarah's KiwiSaver account could be worth after 35 years (see assumptions below)



## Assumptions

Based on a member aged 30, earning \$70,000 per annum, with an existing KiwiSaver balance of \$32,000, and remains employed while contributing 3.5% of before-tax salary and is assumed to increase to 4% from 1 April 2028 (in line with Government changes) until retirement at age 65. The member is assumed to receive the full Government contribution each year. Salary is assumed to grow at 3.5% per annum and inflation is assumed to average 2% per annum. Employer contributions are shown net of employer superannuation contribution tax. Investment returns p.a. pre-retirement for Defensive 1.5%, Conservative 2.5%, Balanced 3.5%, Growth 4.5%, Aggressive 5.5% and include tax at 28% and average fees for the relevant sector. Returns are subject to investment and other risks, including potential losses. Returns are not guaranteed and may be negative at times, given the length of the investment period shown. Past performance is not an indicator of future returns.

# Why Generate?

We're an award-winning New Zealand owned KiwiSaver and wealth manager, with a track record of strong long-term performance and industry recognition for our community and environmental impact investments.



Awards 2025  
Finalist



## Strong long-term performance that makes a difference

What matters most is how much you end up with at retirement – and that comes down to the long-term returns your fund delivers.

We're active fund managers. That means we research and select investments in New Zealand and around the world, and actively manage them to find opportunities and manage risk.

Because of this our funds consistently rank highly for long-term performance, beating the average investment return of KiwiSaver funds in their respective categories. See next page for more details.

Which is why Generate was named a finalist for the Morningstar Fund Manager of the Year award for KiwiSaver in 2024 and 2025.

## Exceptional & awarded service

We're not a faceless provider, quite the opposite. Research shows financial advice adds long-term value to your savings, which is why we like to talk directly with members coming on board to make sure they're well informed and their KiwiSaver plan is right for their goals. Of our 200,000+ members, over 90% have joined through an adviser, and over 80% of our member's funds are in growth funds versus the market average of 47%.<sup>2</sup> Over the long-term members in growth funds will be materially better off than those in balanced or conservative funds.

This service is part of the reason we've won the Consumer NZ People's Choice Award for KiwiSaver for six years, and the Trusted Brand Award for KiwiSaver for four years. Generate was also recently awarded silver in the Reader's Digest Quality Service Awards for 2026.



## Responsible investing

We seek to exclude companies involved in the manufacture of whale meat, cluster munitions, nuclear explosive devices or tobacco; and we have been a signatory to the United Nations Principles for Responsible Investing since 2018. Generate has also been recognised as a 2026 Responsible Investor by Responsible Investment Association Australasia (RIAA).

Generate funds have also been officially recognised as 'Mindful Funds' on the Mindful Money website<sup>1</sup> and we were awarded Highly Commended in the Best Positive Outcomes Integration category at Mindful Money's 2026 Ethical & Impact Investment Awards.

We also promote impact investing and work actively with partners for a more sustainable future. See more on page 8.



## Kiwis taking care of Kiwis

Generate is proudly Kiwi owned and operated and one of New Zealand's most trusted KiwiSaver providers. We are passionate about educating and empowering Kiwis to make smart financial decisions that will help them be better off in the future.

## Now's a great time to step up your KiwiSaver savings

<sup>1</sup> www.mindfulmoney.nz. See page 8 for details.

<sup>2</sup> FMA KiwiSaver Annual Report 2025 shows 47.5% of members funds in growth funds. Generate data as at 31 July 2026 shows 91.62% joined through an adviser, and 81% of KiwiSaver members invested in growth funds (Focused Growth, Growth, Australasian, Thematic, Global).

# Strong performance and excellent value for money

Past 10-year performance to 30 June 2026\*.

## KiwiSaver Multi-sector Aggressive Category

The **Generate Focused Growth Fund** ranked 1st out of 10 funds for 10-year returns in the Multi Sector Aggressive category.

Average  
**10.3%\***

Average return of all KiwiSaver Aggressive funds for 10 year returns.

**Generate**  
**11.1%\***

10 year returns.

**1<sup>st</sup>**  
OUT OF  
10 FUNDS

## KiwiSaver Multi-sector Growth Category

The **Generate Growth Fund** ranked 4th out of 17 funds for 10-year returns in the Multi Sector Growth category.

Average  
**8.9%\***

Average return of all KiwiSaver Growth funds for 10 year returns.

**Generate**  
**9.5%\***

10 year returns.

**4<sup>th</sup>**  
OUT OF  
17 FUNDS

## KiwiSaver Multi-sector Moderate Category

The **Generate Moderate Fund** ranked 3rd out of 16 funds for 10-year returns in the Multi Sector Moderate category.

Average  
**5.0%\***

Average return of all KiwiSaver Moderate funds for 10 year returns.

**Generate**  
**5.7%\***

10 year returns.

**3<sup>rd</sup>**  
OUT OF  
16 FUNDS

\*Source: Morningstar KiwiSaver 360 Report – June 2026. All returns shown are after fees before tax (except any membership fees charged in dollars, Generate charges \$36p.a.)

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# Responsible investments



## Responsible investments

Investing in a way that incorporates environmental, social and governance (ESG) issues, manages risk and endeavours to generate attractive long-term returns is an important part of our investment decision-making process.

## What is ESG investing and why does it matter?

ESG stands for 'Environmental, Social and Governance'. ESG investing is a strategy that considers both financial returns and the social and environmental impacts of investments.

ESG considerations include environmental and sustainability measures such as climate impact, energy efficiency and waste management. Social factors include human rights, fair trade and employee work/life balance. And good governance means mitigating risks like bribery and corruption.

We look at the companies we're considering investing in, to see how they stack up against these measures. We believe that companies that proactively manage ESG issues are not only doing the right thing, but are more future-focussed and will ultimately deliver better returns for our members.

As part of our responsible investment process we seek to exclude companies involved in the manufacture of tobacco, whale meat, cluster munitions and nuclear explosive devices.

Generate has also been recognised as a 2026 Responsible Investor by the Responsible Investment Association Australasia (RIAA).

## Our funds are 'Mindful Funds'

Mindful Money is an independent New Zealand charity that researches and compares KiwiSaver and investment providers based on their ethical investment standards.

All Generate KiwiSaver funds are recognised as 'Mindful Funds' – an independent endorsement that our funds meet Mindful Money's standards for responsible investing.

In 2026 Generate KiwiSaver Scheme won Highly Commended in Mindful Money's 6th Annual Ethical & Impact Investment Awards, in the Best Positive Outcomes Integration category.

## A holistic approach to responsible investing

We're avid promoters of impact investing and work actively with partners for a more sustainable future.

Generate was the first KiwiSaver scheme to invest in social housing, with a \$15 million investment in Salvation Army community bonds that helped build warm homes for families in need.

Since then, we've invested over \$45 million into affordable housing, contributing to the financing of more than 190 homes – while still delivering market returns for our members.

We're also a major shareholder in Skyline Healthcare Group, supporting essential aeromedical services across New Zealand.

## Our charity partnerships

We're in the business of helping Kiwis plan for their future. That's why we're proud to support organisations like the Live Ocean Foundation and the Spirit of Adventure Trust.

These partnerships reflect our commitment to protecting New Zealand's environment and supporting the next generation of Kiwis – helping ensure the future we're investing for is one worth retiring into.

As part of these partnerships, our team takes part in a mid-winter swim each year to raise funds for Live Ocean, and we run an annual promotion to sponsor four young Kiwis to take part in a Spirit of Adventure voyage.

Download a copy of our  
Responsible Investment Policy from our website:  
[generatewealth.co.nz/responsible-investing](https://generatewealth.co.nz/responsible-investing)

# A bit more about us

We're proud of our people and the level of service we provide. From the 90% customer satisfaction score in the most recent Consumer NZ survey\*, to the strong performance results of the funds, our team are here to make sure you are looked after. Our Directors' bios are below.

## Mark Weenink LLB/MBA

### Non-Executive Director (Independent Chair)

Mark is a highly respected practitioner with extensive experience spanning banking, asset management, commercial sectors, and regulatory environments.

Prior to joining Generate in May 2024, his previous roles include serving on the Board of the Financial Markets Authority, where he was Chair of the Audit and Risk Committee, and senior executive positions at Westpac New Zealand, including General Manager Regulatory Affairs, Corporate Legal Services and General Counsel. Mark was also the Managing Partner of Minter Ellison Rudd Watts (NZ), and he currently serves as Group General Counsel at Todd Capital Limited. Mark was admitted to the Bar in New Zealand, Australia, and United Kingdom.

## Sam Goldwater BCom, DipCom, DipSci

### Executive Director, Chief Investment Officer, Investment Committee Member

Sam has over 20 years' of financial markets experience. In late 2012 he co-founded Generate and since then has been the Lead Portfolio Manager, Chief Investment Officer, an Executive Director and actively helped manage the business. Prior to Generate, Sam worked in fixed income sales and trading for the National Bank of New Zealand Treasury, co-managed the bond desk for First NZ Capital, and led the investment management of a sizeable multi-asset family portfolio. He has also worked for three years in London in fixed income trading and origination.

## Henry Tongue BCom, DipCom

### Chief Executive, Executive Director, Investment Committee Member

Henry has over 20 years' experience in the financial markets. In late 2012 he co-founded Generate and since then has been the CEO, and a member of the Investment Committee. From 2007 to 2011 he was Senior Portfolio Manager responsible for investments across all asset classes and part of the executive management at Hulich Wealth Management. He also worked with Credit Suisse and Abbey National in London and with a private family investment company in Auckland across equity, fixed income and property investments.

## Nick Kynoch LLB/BA

### General Counsel

Nick has over 20 years' of experience with respect to the provision of regulated financial services. He brings extensive legal, compliance and risk expertise to Generate. Immediately prior to joining Generate, Nick was General Counsel of the Financial Markets Authority. He has previously held senior legal and compliance roles for Barclays Investment Bank. Prior to that, Nick was a London based partner at globally recognised law firms, where he specialised in advising financial institutions with respect to their regulatory and compliance obligations.

## Helen Robinson ONZM

### Non-Executive Director

Helen has over 30 years experience in governance including within the technology, financial markets, sustainability and consumer products sectors. Former executive roles include Managing Director of Microsoft New Zealand (NZ), VP of Pivotal Corporation Asian Pacific and Global Managing Director of Markit Group (now S&P Global).

Helen chairs a number of technology companies and is an Independent Director of Local Government Funding Agency (LGFA) and NZTech. Helen is a recipient of the New Zealand Order of Merit (ONZM) for services to business and won the NZ Supreme Women of Influence Award in 2016. Helen's personal mission is to 'do good at scale'.

## Vaughan Magnusson

### Non-Executive Director

Vaughan has spent over 20 years developing a career successfully leading and growing businesses across a diverse range of industries with a view to maximising shareholder value, managing risks, navigating strategic options, nurturing and developing talent, motivating and rewarding people for successful outcomes.

He holds a number of directorships, has a varied C-suite background including most recently as Chief of Allpress Espresso and travel business, Online Republic. Vaughan was also briefly Chief of NZ digital discount play, GrabOne, after serving as its Chief Financial Officer for almost three years.

\* Consumer NZ's 2026 customer satisfaction survey, May 2026.

# How we invest your KiwiSaver savings

We invest in leading companies both in New Zealand and abroad as well as some of the best fund managers in the world\*.



## Target investment mix

Each fund has a long-term target investment mix. The actual investment mix will vary from the target investment mix as we pursue tactical investment opportunities, or as we seek to protect asset values in periods of market volatility.

For further information about the funds' investment activities see the Statement of Investment Policy and Objectives (SIPO) at [Generatewealth.co.nz](http://Generatewealth.co.nz).

## Wholesale funds

The assets that each fund invests, or may invest into are held indirectly via certain wholesale funds that are managed by us (including those third party underlying funds that the wholesale funds may invest into). As a result, references in this document to the assets of a fund or the assets that a fund invests into, are references to those assets as invested via those wholesale funds. The wholesale fund investment structure provides operational and administrative efficiencies.

## Income assets

Cash and fixed interest assets are referred to as income assets because they generate income in the form of interest payments. Income assets are typically less volatile than growth assets, so while the returns will go up and down (and be negative at times) they won't usually move to the same degree as growth assets. Over the long-term, income assets will usually provide lower returns than growth assets.

## Growth assets

Equities and property and infrastructure are referred to as growth assets because they have greater potential to achieve capital growth over the medium to long-term than income assets. They also involve more risk. Typically, the returns of growth assets will fluctuate more than income assets, and growth assets are more likely to experience periods of negative returns.

Australasian equities are predominantly made up of listed securities on the NZX and ASX.

International equities are made up of third party underlying funds that invest predominantly in equities and direct investment (i.e. holdings that are held directly rather than indirectly, by the relevant wholesale funds managed by us), in international stocks. The CashPlus, Conservative and Moderate Funds will not invest in third party underlying funds. See the SIPO for more information.

## Currency exposure

Foreign currency exposures are typically at least 50% hedged. For more details on our currency strategy, see the SIPO.

## Changes to the SIPO

We regularly review our SIPO. We may change the SIPO at any time with the approval of our Investment Committee. Any changes to the SIPO will be advised to the Supervisor prior to taking effect and then lodged on the Disclose Register within five business days of the change taking effect. Material changes will also be advised in the annual report.

Further information about the assets in the funds can be found in the fund updates at [Generatewealth.co.nz/fund-updates](http://Generatewealth.co.nz/fund-updates).

\* The logos shown represent some of the companies and fund managers the Generate KiwiSaver Scheme was invested in at the date of this document. As we are an active manager, investments are subject to change. Any fees for the wholesale funds are included in the fees shown on page 17.

# Choose the fund that's right for you

The longer you have until retirement, the more growth assets you can hold to maximise the potential of your KiwiSaver account balance. But, if you are planning to buy your first home or nearing retirement in the next two years you could consider the CashPlus Fund.

The following risk profiler will help you decide which fund is right for you\*:

## How many years do you have in KiwiSaver before you will withdraw your savings for your first home or retirement?

|                                                                                              |                                       |
|----------------------------------------------------------------------------------------------|---------------------------------------|
| A) Up to 2 years                                                                             | CashPlus Fund (Finish questions here) |
| B) Between 2 – 5 years                                                                       | 2                                     |
| C) Between 5 – 7 years                                                                       | 4                                     |
| D) Between 7 – 10 years                                                                      | 7                                     |
| E) I will not use my KiwiSaver savings for a first-home or retirement for at least 10 years. | 8                                     |

## How would you describe your risk tolerance?

|                                                                                                                                                               |    |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|----|
| A) I am a conservative risk taker. I am happy with a lower level of return over the long term.                                                                | -1 |
| B) I am a balanced risk taker. I like to have some higher risk investments and some lower risk investments and a moderate level of return over the long-term. | 0  |
| C) I am a risk taker. I am happy taking risks and don't mind about short term losses if I can achieve a higher return over the long term.                     | 1  |

## Growth funds are more volatile than conservative funds.

### If you were in a growth fund that lost 5% of its value in a month during a market decline, what would you do?

|                                                                                                                                   |    |
|-----------------------------------------------------------------------------------------------------------------------------------|----|
| A) Move to a conservative fund                                                                                                    | -1 |
| B) Move half to a conservative fund                                                                                               | 0  |
| C) Stay in the growth fund confident that growth should outperform conservative over time.                                        | 1  |
| D) If I was in a financial position to, I would increase my contributions or make a lump-sum contribution while prices are lower. | 2  |

## How did you do?

Please add up the numbers next to your answers.

| YOUR SCORE | INDICATIVE FUND CHOICE                       |
|------------|----------------------------------------------|
| 0 – 1      | CashPlus Fund (for timeframes under 2 years) |
| 0 - 2      | Conservative Fund                            |
| 3 – 4      | Moderate Fund                                |
| 5 – 6      | Balanced Fund                                |
| 7 – 8      | Growth Fund                                  |
| 9 – 11     | Focused Growth Fund                          |

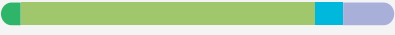
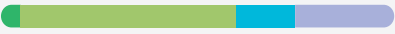
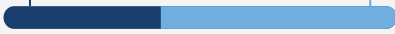
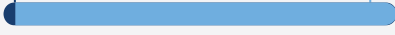
**Your scores are an indication only of the fund that may best suit you. You can choose any fund or a % of each. Before making a choice, you should consider all of the factors relevant to your decision and seek financial advice where you think it might be helpful.**

\* This is a general guide only and not financial advice, nor a financial advice service under the Financial Markets Conduct Act 2013. It does not take into account your personal financial situation or goals.

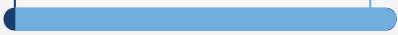
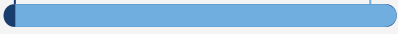
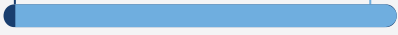
The issuer is Generate Investment Management Ltd. A copy of the PDS is available at [generatekiwisaver.co.nz](http://generatekiwisaver.co.nz)

# Description of your investment options

Choosing a KiwiSaver fund that's right for your savings goals is important. Each fund has a different investment strategy and risk profile, and will produce different returns. At Generate, we have nine funds to choose from, with varying degrees of risk and potential return.

| KiwiSaver Investment Options                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                           |                                                                                                                                                                                                                                                     |                                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|
| FUND NAME, INVESTMENT OBJECTIVE AND DESCRIPTION                                                                                                                                                                                                                                                                                | ASSET ALLOCATION AND RISK INDICATOR*                                                                                                                                                                      | TARGET INVESTMENT MIX                                                                                                                                                                                                                               | MINIMUM RECOMMENDED INVESTMENT TIMEFRAME |
| <b>Generate KiwiSaver Conservative Fund</b><br>Aims to provide a modest return over the short term. It invests in an actively managed portfolio made up largely of income assets with a small allocation of growth assets. Volatility is likely to be low to medium. (Returns will vary and may be low or negative at times.)  | <b>Asset allocation</b><br>80% Income 20% Growth<br><br><b>Risk Indicator</b><br>1 2 3 4 5 6 7<br>Low RISK/RETURN High   | <b>Target investment mix</b><br><br>Cash and cash equivalents 5%<br>Fixed interest 75%<br>Australasian equities and property 7.5%<br>International equities 12.5% | 2 years                                  |
| <b>Generate KiwiSaver Moderate Fund</b><br>Aims to provide a modest to medium return over the short to medium term. It invests in an actively managed portfolio made up of slightly more income assets than growth assets. Volatility is likely to be medium to high. (Returns will vary and may be low or negative at times.) | <b>Asset allocation</b><br>60% Income 40% Growth<br><br><b>Risk Indicator</b><br>1 2 3 4 5 6 7<br>Low RISK/RETURN High | <b>Target investment mix</b><br><br>Cash and cash equivalents 5%<br>Fixed interest 55%<br>Australasian equities and property 14%<br>International equities 26%   | 3 years                                  |
| <b>Generate KiwiSaver Balanced Fund</b><br>Aims to provide a medium return over the medium term. It invests in an actively managed portfolio made up of slightly more growth assets than income assets. Volatility is likely to be medium to high. (Returns will vary and may be low or negative at times.)                    | <b>Asset allocation</b><br>40% Income 60% Growth<br><br><b>Risk Indicator</b><br>1 2 3 4 5 6 7<br>Low RISK/RETURN High | <b>Target investment mix</b><br><br>Cash and cash equivalents 5%<br>Fixed interest 35%<br>Australasian equities and property 20%<br>International equities 40%  | 5 years                                  |
| <b>Generate KiwiSaver Growth Fund</b><br>Aims to provide a high return over the medium to long term. It invests in an actively managed portfolio made up largely of growth assets with a small allocation of income assets. Volatility is likely to be high. (Returns will vary and may be low or negative at times.)          | <b>Asset allocation</b><br>20% Income 80% Growth<br><br><b>Risk Indicator</b><br>1 2 3 4 5 6 7<br>Low RISK/RETURN High | <b>Target investment mix</b><br><br>Cash and cash equivalents 5%<br>Fixed interest 15%<br>Australasian equities and property 25%<br>International equities 55%  | 7 years                                  |
| <b>Generate KiwiSaver Focused Growth Fund</b><br>Aims to provide a higher return over the long term. It invests in an actively managed portfolio made up predominantly of growth assets with a minor allocation of income assets. Volatility is likely to be high. (Returns will vary and may be low or negative at times.)    | <b>Asset allocation</b><br>2% Income 98% Growth<br><br><b>Risk Indicator</b><br>1 2 3 4 5 6 7<br>Low RISK/RETURN High  | <b>Target investment mix</b><br><br>Cash and cash equivalents 2%<br>Fixed interest 0%<br>Australasian equities and property 28%<br>International equities 70%   | 8 years                                  |

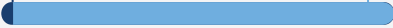
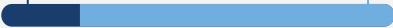
## KiwiSaver Investment Options

|              | FUND NAME, INVESTMENT OBJECTIVE AND DESCRIPTION                                                                                                                                                                                                                                                                                                                                                                                                    | ASSET ALLOCATION AND RISK INDICATOR*                                                                                                                                                                                                                                                    | TARGET INVESTMENT MIX                                                                                                                                                                                                                            | MINIMUM RECOMMENDED INVESTMENT TIMEFRAME |
|--------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|
| Cash Fund    | <b>Generate KiwiSaver CashPlus Fund</b><br>Aims to provide a stable return over the very short term. It invests in an actively managed portfolio made up entirely of income assets. This fund is useful if you plan to withdraw your KiwiSaver funds within the next 12 months and need certainty of the amount you intend to withdraw. Volatility is likely to be the lowest of the funds, however a negative return is still possible.           | <b>Asset allocation</b><br>100% Income 0% Growth<br><br><b>Risk Indicator</b><br> Low ..... RISK/RETURN ..... High    | <b>Target investment mix</b><br><br>Cash and cash equivalents 100%<br>Fixed interest 0%<br>Australasian equities and property 0%<br>International equities 0%  | n/a                                      |
|              | <b>Generate KiwiSaver Australasian Fund</b><br>Aims to provide a higher return over the long term. It invests in an actively managed portfolio of growth assets located predominantly in New Zealand and Australia with a very minor allocation of income assets. Volatility is likely to be high. (Returns will vary and may be low or negative at times.)                                                                                        | <b>Asset allocation</b><br>2% Income 98% Growth<br><br><b>Risk Indicator</b><br> Low ..... RISK/RETURN ..... High | <b>Target investment mix</b><br><br>Cash and cash equivalents 2%<br>Fixed interest 0%<br>Australasian equities and property 98%<br>International equities 0% | 10 years                                 |
| Equity Funds | <b>Generate KiwiSaver Thematic Fund</b><br>Aims to provide a higher return over the long term. It invests in an actively managed portfolio of growth assets predominantly made up of mid to large cap international equities based on investment themes that are considered to have high growth potential with a very minor allocation of income assets. Volatility is likely to be high. (Returns will vary and may be low or negative at times.) | <b>Asset allocation</b><br>2% Income 98% Growth<br><br><b>Risk Indicator</b><br> Low ..... RISK/RETURN ..... High | <b>Target investment mix</b><br><br>Cash and cash equivalents 2%<br>Fixed interest 0%<br>Australasian equities and property 0%<br>International equities 98% | 10 years                                 |
|              | <b>Generate KiwiSaver Global Fund</b><br>Aims to provide a higher return over the long term. It invests in an actively managed portfolio of growth assets predominantly made up of mid to large cap international equities with a very minor allocation of income assets. Volatility is likely to be high. (Returns will vary and may be low or negative at times.)                                                                                | <b>Asset allocation</b><br>2% Income 98% Growth<br><br><b>Risk Indicator</b><br> Low ..... RISK/RETURN ..... High | <b>Target investment mix</b><br><br>Cash and cash equivalents 2%<br>Fixed interest 0%<br>Australasian equities and property 0%<br>International equities 98% | 10 years                                 |

\* A combination of market and fund returns have been used to calculate risk indicators where funds have not existed for 5 years or have had a significant change of investment policy. Refer to footnotes on page 15 for more details.

## Our 'Stepping Stones' options make fund selection easy

Our Stepping Stones options invest your KiwiSaver savings across different funds based on your age. As you get older, the way your savings are invested automatically adjusts, and slowly becomes more conservative. This 'set and forget' strategy gives you the benefit of growth investments and the protection of conservative investments as you need them – automatically.

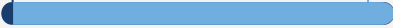
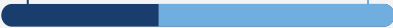
| Stepping Stones                                                                                                                                |                                                                                                                                         |                                                                                                                                                                                                                                                                  |                                                                            |
|------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|
| This investment option automatically invests your KiwiSaver savings in our funds based on your age and will reduce your risk as you get older. |                                                                                                                                         |                                                                                                                                                                                                                                                                  |                                                                            |
| AGE                                                                                                                                            | ASSET ALLOCATION                                                                                                                        | TARGET INVESTMENT MIX                                                                                                                                                                                                                                            | RISK INDICATOR*                                                            |
| 0-35                                                                                                                                           | <b>Asset allocation</b><br>2% Income 98% Growth<br>    | <b>Target investment mix</b><br><br>■ Cash and cash equivalents 2%<br>■ Fixed interest 0%<br>■ Australasian equities and property 28%<br>■ International equities 70%          | <b>Risk Indicator</b><br>① ② ③ ④ ⑤ ⑥ ⑦<br>Low ..... RISK/RETURN ..... High |
| 36-45                                                                                                                                          | <b>Asset allocation</b><br>20% Income 80% Growth<br>   | <b>Target investment mix</b><br><br>■ Cash and cash equivalents 5%<br>■ Fixed interest 15%<br>■ Australasian equities and property 25%<br>■ International equities 55%         | <b>Risk Indicator</b><br>① ② ③ ④ ⑤ ⑥ ⑦<br>Low ..... RISK/RETURN ..... High |
| 46-55                                                                                                                                          | <b>Asset allocation</b><br>40% Income 60% Growth<br> | <b>Target investment mix</b><br><br>■ Cash and cash equivalents 5%<br>■ Fixed interest 35%<br>■ Australasian equities and property 20%<br>■ International equities 40%       | <b>Risk Indicator</b><br>① ② ③ ④ ⑤ ⑥ ⑦<br>Low ..... RISK/RETURN ..... High |
| 56-60 <sup>^</sup>                                                                                                                             | <b>Asset allocation</b><br>50% Income 50% Growth<br> | <b>Target investment mix</b><br><br>■ Cash and cash equivalents 5%<br>■ Fixed interest 45%<br>■ Australasian equities and property 17%<br>■ International equities 33%       | <b>Risk Indicator</b><br>① ② ③ ④ ⑤ ⑥ ⑦<br>Low ..... RISK/RETURN ..... High |
| 61-64                                                                                                                                          | <b>Asset allocation</b><br>60% Income 40% Growth<br> | <b>Target investment mix</b><br><br>■ Cash and cash equivalents 5%<br>■ Fixed interest 55%<br>■ Australasian equities and property 14%<br>■ International equities 26%       | <b>Risk Indicator</b><br>① ② ③ ④ ⑤ ⑥ ⑦<br>Low ..... RISK/RETURN ..... High |
| 65-75 <sup>^</sup>                                                                                                                             | <b>Asset allocation</b><br>70% Income 30% Growth<br> | <b>Target investment mix</b><br><br>■ Cash and cash equivalents 5%<br>■ Fixed interest 65%<br>■ Australasian equities and property 10.75%<br>■ International equities 19.25% | <b>Risk Indicator</b><br>① ② ③ ④ ⑤ ⑥ ⑦<br>Low ..... RISK/RETURN ..... High |
| 76+                                                                                                                                            | <b>Asset allocation</b><br>80% Income 20% Growth<br> | <b>Target investment mix</b><br><br>■ Cash and cash equivalents 5%<br>■ Fixed interest 75%<br>■ Australasian equities and property 7.5%<br>■ International equities 12.5%    | <b>Risk Indicator</b><br>① ② ③ ④ ⑤ ⑥ ⑦<br>Low ..... RISK/RETURN ..... High |

See footnotes on the following page.

<sup>^</sup> Figures based on your investment being allocated 50/50 across 2 funds (see pg 5) at the beginning of this life stage. This 50/50 allocation is rebalanced at least annually.

## Stepping Stones Growth

This investment option works in the same way as Stepping Stones, but it will keep you invested in a higher proportion of growth assets for longer.

| AGE   | ASSET ALLOCATION                                                                                                                                             | TARGET INVESTMENT MIX                                                                                                                                                                                                                                 | RISK INDICATOR*                                                                                                                                    |
|-------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|
| 0-50  | <b>Asset allocation</b><br>2% Income                      98% Growth<br>    | <b>Target investment mix</b><br><br>Cash and cash equivalents 2%<br>Fixed interest 0%<br>Australasian equities and property 28%<br>International equities 70%       | <b>Risk Indicator</b><br><br>Low ..... RISK/RETURN ..... High   |
| 51-55 | <b>Asset allocation</b><br>20% Income                      80% Growth<br>   | <b>Target investment mix</b><br><br>Cash and cash equivalents 5%<br>Fixed interest 15%<br>Australasian equities and property 25%<br>International equities 55%      | <b>Risk Indicator</b><br><br>Low ..... RISK/RETURN ..... High   |
| 56-60 | <b>Asset allocation</b><br>40% Income                      60% Growth<br> | <b>Target investment mix</b><br><br>Cash and cash equivalents 5%<br>Fixed interest 35%<br>Australasian equities and property 20%<br>International equities 40%    | <b>Risk Indicator</b><br><br>Low ..... RISK/RETURN ..... High |
| 61-75 | <b>Asset allocation</b><br>60% Income                      40% Growth<br> | <b>Target investment mix</b><br><br>Cash and cash equivalents 5%<br>Fixed interest 55%<br>Australasian equities and property 14%<br>International equities 26%    | <b>Risk Indicator</b><br><br>Low ..... RISK/RETURN ..... High |
| 76+   | <b>Asset allocation</b><br>80% Income                      20% Growth<br> | <b>Target investment mix</b><br><br>Cash and cash equivalents 5%<br>Fixed interest 75%<br>Australasian equities and property 7.5%<br>International equities 12.5% | <b>Risk Indicator</b><br><br>Low ..... RISK/RETURN ..... High |

## Still not sure about the right fund for you?

No problems. Simply call us on **0800 855 322** and we will give you further information to assist you to make the right decision.

\* A combination of market and fund returns have been used to calculate risk indicators where funds have not existed for 5 years or have had a significant change of investment policy. More specifically, market returns have been used for the Moderate Fund (due to a change in asset allocation) and the Conservative and Balanced Funds for the initial period ending 20 May 2022. Market returns were used to calculate the risk indicators of the CashPlus Fund (due to a change in asset allocation) and for the Australasian, Thematic and Global Funds for the initial period ending 2 May 2025. This means that the risk indicators for all of these Funds do not reflect the actual returns and may provide a less reliable indicator of potential future volatility of the Fund. See section 4 of the Product Disclosure Statement for more information.

# KiwiSaver fees and taxes

## Focus on what you keep, not just what you pay.

Fees are important – but what really matters is how much you end up with after fees and tax.

A comparison of just fees will only tell part of the story.

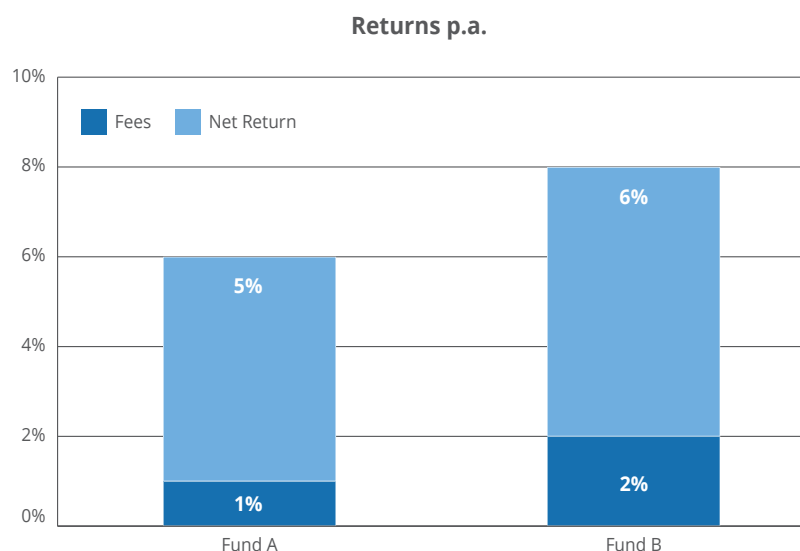
This example compares two funds. Fund A has a 1% fee, while Fund B has a 2% fee.

If you only looked at fees, you might choose Fund A. However, Fund A delivers a total return of 6%, which after fees results in a net return of 5%.

Fund B delivers a higher total return of 8%, which after fees results in a net return of 6%. Even with higher fees, Fund B leaves you better off.

This is a simplified example, but it highlights the importance of looking at returns after fees – not just fees alone.

As Warren Buffet says, 'Price is what you pay, value is what you get.'



## Focus on 'after fee and tax outcomes' more important than pure fees – SuperRatings

Funds research firm SuperRatings recognises that whilst fees are an important factor in assessing the competitiveness of a scheme, studies have shown that "there is often an inverse relationship between fees and investment outcomes achieved by members, as those funds with the lowest fees will often provide lower investment returns than their higher fee counterparts" said SuperRatings Executive Director, Kirby Rappell.

## SuperRatings say the best way to determine value for money involves consideration of investment earnings, as well as the fees charged.

"SuperRatings continues to believe the best way to determine value for money involves consideration of investment earnings, as well as the fees charged. We refer to this as the 'Net Benefit' outcome". (SuperRatings Media Release 5.11.2020)

## Working out your PIR

KiwiSaver Schemes are portfolio investment entities. The amount of tax you pay is based on your prescribed investor rate (PIR). Your PIR rate is either 10.5%, 17.5% or 28% based on your income over the last 2 years.

A guide to calculating your PIR is included on page 21.

### Did you know?

If you are paying too little tax you are liable to pay additional tax to the IRD (together with any interest and penalties).

# Generate fees

A full breakdown of the fees is provided in Section 5 of the PDS.

Summary of regular charges

| FUND NAME           | BASE FUND MANAGEMENT FEE* | THIRD PARTY UNDERLYING FUND BASE FEES* | THIRD PARTY PERFORMANCE FEES* | ANNUAL FUND CHARGES AS A % OF NET ASSET VALUE (NAV)*^ |
|---------------------|---------------------------|----------------------------------------|-------------------------------|-------------------------------------------------------|
| CashPlus Fund       | 0.400%                    | 0.000%                                 | 0.000%                        | 0.40%                                                 |
| Conservative Fund   | 1.084%                    | 0.000%                                 | 0.000%                        | 1.08%                                                 |
| Moderate Fund       | 1.134%                    | 0.001%                                 | 0.000%                        | 1.13%                                                 |
| Balanced Fund       | 1.184%                    | 0.029%                                 | 0.007%                        | 1.22%                                                 |
| Growth Fund         | 1.184%                    | 0.039%                                 | 0.010%                        | 1.23%                                                 |
| Focused Growth Fund | 1.184%                    | 0.050%                                 | 0.013%                        | 1.25%                                                 |
| Australasian Fund   | 1.184%                    | 0.005%                                 | 0.000%                        | 1.19%                                                 |
| Thematic Fund       | 1.184%                    | 0.000%                                 | 0.000%                        | 1.18%                                                 |
| Global Fund         | 1.184%                    | 0.000%                                 | 0.000%                        | 1.18%                                                 |

\* Estimates      ^ Rounded to 2 decimals

Investors aged 18 and over will also pay a membership fee of \$36 per year.

## Example of how fees apply to an investor

Hannah invests \$10,000 in the Growth Fund. She is not charged an establishment fee or a contribution fee.

This means the starting value of her investment is \$10,000. She is charged management and administration fees, which work out to about \$123 (1.23% of \$10,000). These fees might be more or less if her account balance has increased or decreased over the year.

Over the next year, Hannah pays other charges of \$36.

### Estimated total fees for the first year

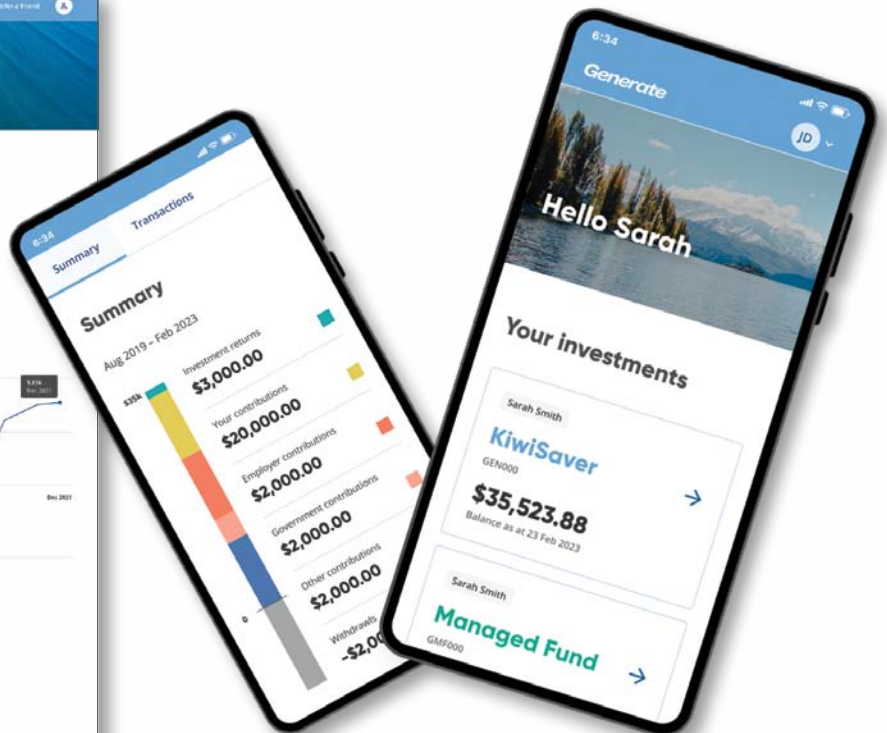
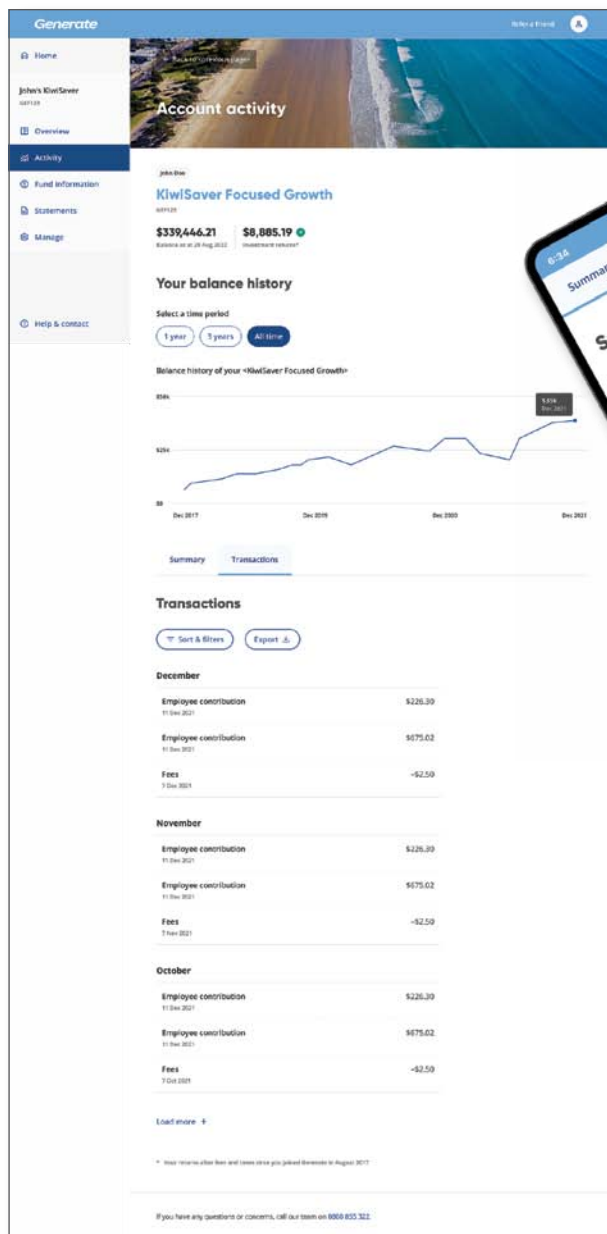
Fund charges: \$123

Other charges: \$36

See the latest fund update for an example of the actual returns and fees investors were charged over the past year. This example applies only to the Growth Fund. If you are considering investing in other funds or investment options in the Scheme, this example may not be representative of the actual fees you may be charged.

# Easily manage your investments with the Generate app

Stay on top of your KiwiSaver account with the Generate app. It makes it easy to track your performance and see exactly where your money is invested. Available on iOS, Android and desktop.



## App features:

- Monitor your investments
- See your full investment breakdown
- Download your transaction summary and Annual Statements
- View the investment breakdown of all funds
- Switch between funds\*
- Request your first-home withdrawal eligibility letter
- Track your Generate Managed Funds investments
- Refer your friends

\* We always recommend talking with a KiwiSaver adviser before switching funds.

You will need a unique email address to log in to your account. We recommend you use a personal email address as opposed to a work email address. We will email you as soon as we have processed your application with your login details.

Please contact us if you need help to login.

# What our current members say about us

Over 200,000 Kiwis have joined Generate, see below some of our Google reviews:

"I have been with Generate KiwiSaver for many years and have been extremely happy with my investment. A very trustworthy team, great at what they do. I enjoy their regular communication via their email newsletter."

– Janetta

"Great experience with Generate KiwiSaver. Very happy with the service and communication Generate provides monthly."

– Michael

"Really happy with the Generate team and KS product. I have complete confidence in their services and am very happy with the rate of return experienced in my fund to date."

– Craig

"Generate Kiwi Saver Scheme has consistently invested my pension to produce outstanding results. Their communication and market updates are very professional and insightful respectively."

– Chrissie

"Generate are fantastic. Great advisers and superb fund performance."

– Steve

"Excellent investment choice with fantastic returns. Highly recommended as a KiwiSaver option. Switch now and you won't be disappointed."

– Rowena

## Refer a friend

Refer your friends and family to Generate and we'll put you in the draw to win \$5,000 worth of travel or entertainment vouchers.

**It's easy – simply share your special referral link.**

When your friend fills out their details, we'll get in touch to book them a no-obligation advice session with one of our experts. Once their session is complete, you'll go in the draw.

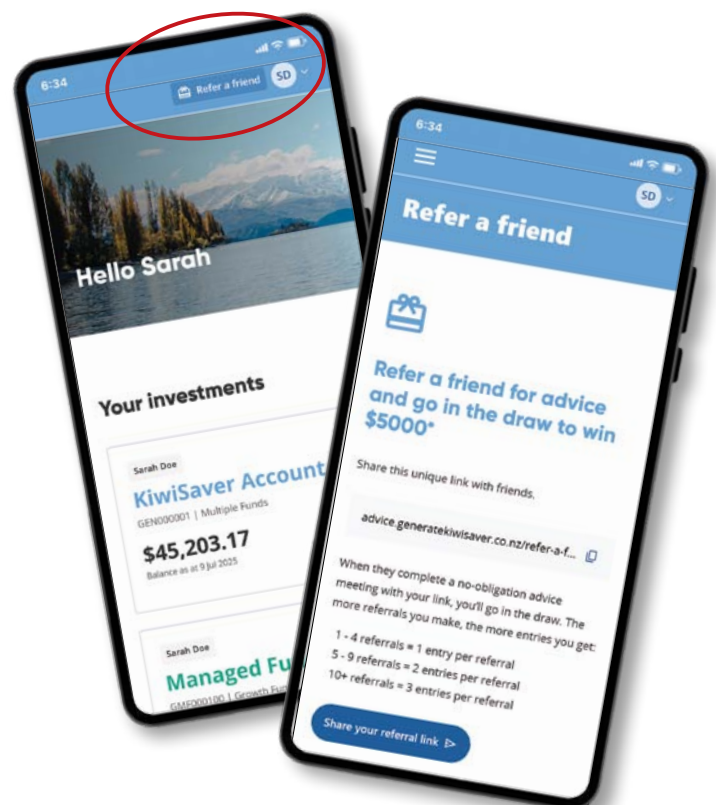
**1 - 4 referrals = 1 entry per referral.**

**5 - 9 referrals = 2 entries per referral.**

**10+ referrals = 3 entries per referral.**

With expert advisers and award-winning service, we can help your friends and family maximise their KiwiSaver account – a smart choice that could mean tens of thousands more at retirement.

Terms apply see: [generatewealth.co.nz/prizedraw](https://generatewealth.co.nz/prizedraw)



# How to join or transfer

## Follow these easy steps...

1. Complete the application form at the back of the PDS or the online KiwiSaver application form at [generatekiwisaver.co.nz/join](https://generatekiwisaver.co.nz/join).
2. Remember to include the required identification and proof of address.
3. Let your employer know you have joined a KiwiSaver scheme as well as your contribution rate (if you are employed and new to KiwiSaver).

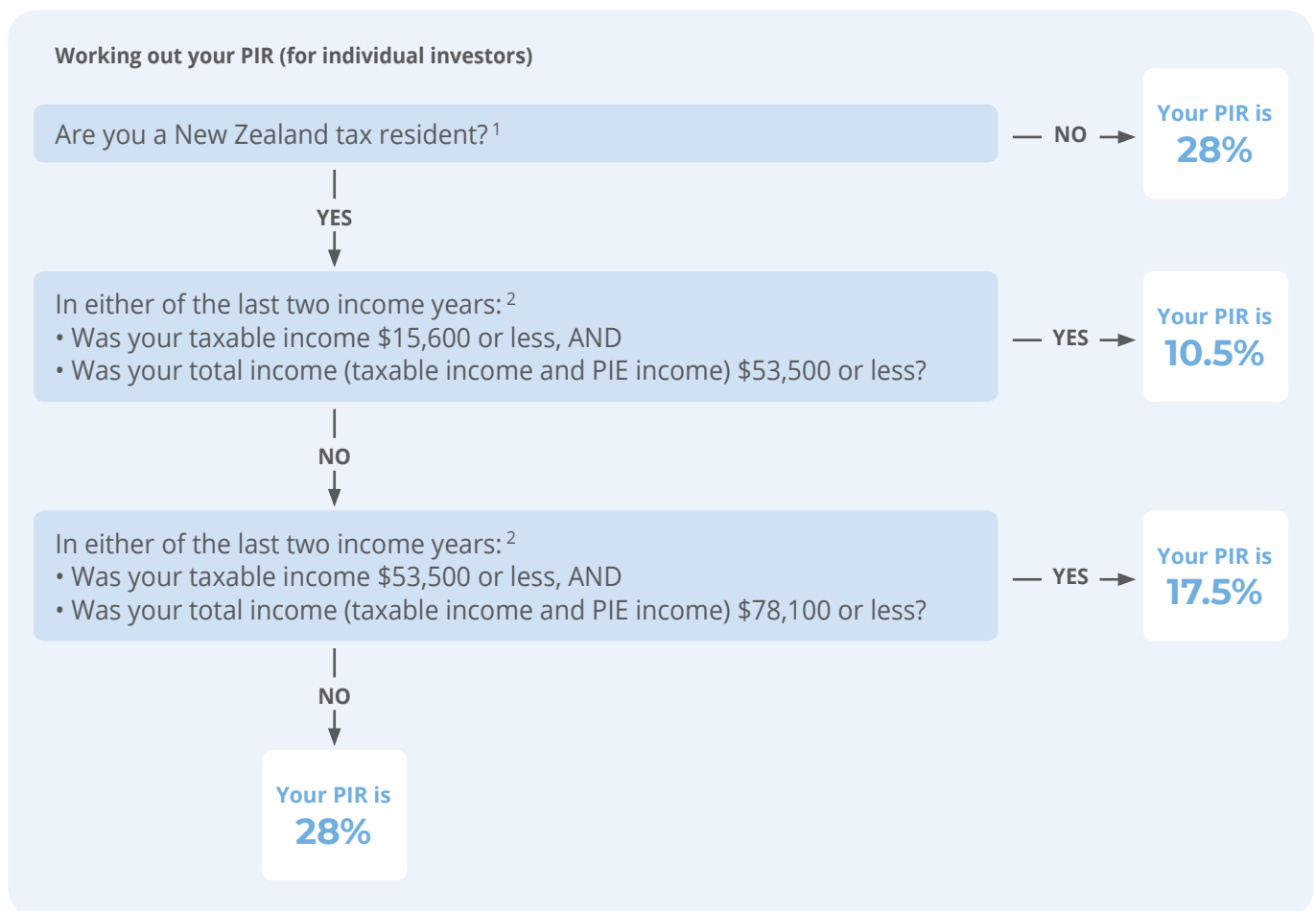
## What next?

1. Check your email for confirmation of your membership of the Generate KiwiSaver Scheme.
  2. Follow the instructions included in the confirmation to access your account.
  3. Read our monthly email newsletter for updates on investments and other news.
  4. If you are employed, your KiwiSaver contributions will be sent from your employer to Inland Revenue, who will forward them onto the Generate KiwiSaver Scheme. If you are not employed but want to contribute on a regular basis, please complete a direct debit form as part of your application.
-

# Working out your tax rate for KiwiSaver

You pay tax on the money you earn from your KiwiSaver investment. If you're not on the right rate, you could be paying more tax than you have to. However, if you are paying too little tax you are liable to pay additional tax to the IRD.

Before you invest in a portfolio investment entity (PIE) such as a KiwiSaver scheme, you will need to provide your IRD number and Prescribed Investor Rate (PIR). If you do not provide your IRD number and PIR, the income derived on your KiwiSaver account will be taxed at the default rate of 28%. Your PIR is used to calculate the tax on income derived on your KiwiSaver account. You can determine your PIR by answering the following questions:



<sup>1</sup> Generally you are a New Zealand tax resident if;  
 – You are in New Zealand for more than 183 days in any 12 month period, or  
 – You have a “permanent place of abode” in New Zealand, or  
 – You are away from New Zealand working for the New Zealand Government.

<sup>2</sup> Previous two income years refers to the two tax years prior to the tax year that the PIR is being applied to. (For example, use your income for the 2023-2024 tax years to work out your 2025 PIR). Your attributed PIE income or attributed PIE loss for an income year is the amount of income or loss attributed to you by PIEs in that income year, which will be recorded in the tax certificates issued to you at the end of the income year by each PIE you invest in. Refer to the OMI tax section for more information on how to determine your PIR.

---

## What happens next?

After submitting your application, we will email you a link to set up a login for your Generate online account. We will then email you again to confirm when your KiwiSaver account has been set up with Generate.

Generate members then receive a newsletter each month, which includes information on the performance of your KiwiSaver investment, our view on the financial markets and general information on investing and KiwiSaver.

Please make sure your email address is correct on your application so we can stay in touch.

### Helpful Tip

KiwiSaver is for life however many people change jobs regularly so please use a personal email address rather than a work one.

---

## Moving from another provider?

If you are moving from another provider, Generate will contact your old provider and arrange the transfer of your funds.  
**Please note that this can take up to 10 working days.**

### If you are Employed (via PAYE)

If you would like to change or check your contribution rate of 3.5%, 4%, 6%, 8% or 10% you will need to tell your employer to make that change. KiwiSaver providers are unable to tell your employer what your contribution rate is. If you are happy with your current contribution rate you do not have to do anything further.

### If you are self-employed/not working/under 18

If you have a direct debit in place with your previous provider you will need to instruct your bank to cancel the old direct debit and set up a new one with Generate.

---

## New to KiwiSaver?

If you are joining KiwiSaver for the first time, any contributions will be held by the IRD for the first 90 days before being sent to your Generate account.

### If you are employed (via PAYE)

**You will need to let your employer know that you have joined KiwiSaver and what your chosen contribution rate is (either 3.5%, 4%, 6%, 8% or 10%).** KiwiSaver providers are unable to tell your employer what your contribution rate is. They may ask you to complete a KS2 form. If no deductions are received by the IRD they will write to your employer requesting them to start making deductions.

### If you are self-employed/not working/under 18

Your balance will be starting at \$0. With no contributions coming through your work, we strongly encourage you to start a direct debit or set an automatic payment up to contribute to your account.

---

# Contact us

## We're here to help.

If you have any questions regarding your membership in the Generate KiwiSaver Scheme please contact us on **0800 855 322** or email us at **info@generatekiwisaver.co.nz**

## Directory

### Manager

Generate Investment Management Limited  
Level 9, GHD House  
21 Queen Street  
Auckland 1010  
0800 855 322

### Supervisor

Public Trust  
Level 16, SAP Tower  
151 Queen Street  
Auckland 1010  
0800 371 471

### Solicitors for the Manager

MinterEllisonRuddWatts  
Level 20, PWC Tower  
15 Customs Street West  
Auckland 1010  
+64 9 353 9700

### Solicitors for the Supervisor

DLA Piper  
Level 5, Chartered Accountants House  
50 - 64 Customhouse Quay  
Wellington 6011  
+64 4 472 6289

### Auditors

Grant Thornton New Zealand Audit Limited  
Level 15, Grant Thornton House  
215 Lambton Quay  
Wellington 6011  
+64 4 474 8500

Your Adviser Details:



***Generate***<sup>™</sup>

[GenerateKiwiSaver.co.nz](http://GenerateKiwiSaver.co.nz)

