




kōura KiwiSaver Scheme

2021 Annual Report



Kia Ora,

Welcome to kōura's 2021 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 2020 through to 31 March 2021. While it was a year marked with lockdowns and economic instability due to Covid-19, we have seen a significant market recovery and record breaking performance. Many of our customers made better decisions about their KiwiSaver during this tumultuous period due to kōura's advice platform, and therefore have seen rewarding returns.

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).

Thank you again for your ongoing support.

Ngā mihi,



Rupert Carlyon
Managing Director, kōura



1. Details of the Scheme

The kōura KiwiSaver Scheme comprises six Funds. This annual report covers the period from 1 April 2020 through to 31 March 2021.

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 24 May 2021 and is available on the kōura website. (www.kourawealth.co.nz/documents)

Fund Updates

A fund update for each of the six investment funds is available to 31 March 2021. 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 30 July 2021 and cover the period from 1 April 2020 through to 31 March 2021. The auditor's report on these financial statements was dated 27 July 2021. The financial statements are available on the kōura website (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 18 month as at 31 March 2021.

Membership summary

	Contributing members	Non-contributing members	Total number of members	Funds Under Management
Membership at 1 April 2020	70	57	127	\$4,607,075
PLUS	+	+	+	+
New members transferring from other KiwiSaver schemes			184	
New members to KiwiSaver			51	
Members transferring from Australian superannuation schemes			8	
LESS	-	-	-	-
Members transferring to other KiwiSaver schemes			14	
Membership at 31 March 2021	270	86	356	\$15,351,034

Contributions summary

Contribution Source	Number of members	Amount (\$)
Member contributions	243	\$799,655
Employer contributions	248	\$462,195
Lump sum and voluntary contributions	214	\$184,956
Transfers from other KiwiSaver schemes	195	\$7,719,139
Transfers in from Australia Superannuation schemes	2	\$149,270
Crown contributions and fee subsidies	171	\$73,020
Total contributions		\$9,388,235



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 2020 to 31 March 2021 the below changes to risk indicators occurred:

- The US Equities Fund changed from a 5 to a 6

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





4. Other information

Unit prices

Investment Option	Unit prices as at 1st April 2020 (\$)	Unit prices as at 31st March 2021 (\$)
Koura Cash Fund	1.0015	1.0036
Koura Fixed Interest Fund	0.9849	1.0122
Koura NZ Equities Fund	0.8888	1.1608
Koura US Equities Fund	0.8283	1.2472
Koura Rest of World Fund	0.7927	1.0726
Koura Emerging Markets Fund	0.8522	1.1999

Withdrawals

Withdrawal Type	Number of members	Amount
First home purchase	7	\$314,231
Significant financial hardship	2	\$30,725
Transfer to other Kiwisaver schemes	11	\$385,402
Total	20	\$730,358

Manager's Statement

kōura Wealth Limited as Manager of the kōura KiwiSaver Scheme confirms that for the year ended 31 March 2021:

- 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 also no changes to the Board of the Supervisor during this period.

The Board Members of the Scheme

The following changes to the Board Members of kōura Wealth took place on 1 March 2021:

- Mark Solomon was appointed as a Board Member
- Angela Frazerhurst was appointed as a Board Member
- Brendon Neal was appointed as a Board Member
- Nigel Scott was appointed as a Board Member
- Anna Scott completed her term as a Board Member
- David Moore completed his term as a Board Member





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/Mailing address:

Level 4

37 Galway Street

Auckland CBD

Auckland 1010

Email: info@kourawealth.co.nz

Call: 0800 527 547

Website:

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

Supervisor

Public Trust

Physical address:

Level 9

34 Shortland Street

Auckland 1010

Mailing address:

Private Bag 5902

Wellington 6140

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

Call: (09) 309 8926





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 6145
Call: 0800 347 257
Website: www.fscl.org.nz
E-mail: complaints@fscl.org.nz