SuperEasy KiwiSaver Superannuation Scheme

Annual Report for the Year Ended
31 March 2026

Annual Report 2026

DETAILS OF SCHEME

Name of the Scheme SuperEasy KiwiSaver Superannuation Scheme

This annual report has been prepared for the SuperEasy KiwiSaver Superannuation Scheme (**Scheme**) for the year ended 31 March 2026. The manager and trustee of the Scheme is Local Government Superannuation Trustee Limited (**LGST**, **we**, or **us**).

Type of Scheme

The Scheme is a registered restricted KiwiSaver scheme.

Product Disclosure Statement

The latest Product Disclosure Statement (**PDS**) for the Scheme is dated 31 October 2025, and is open for applications.

Fund Updates

The latest fund updates for each of the funds in the Scheme, and for each specified life cycle stage in the Automatic Fund, for the year ended 31 March 2026 were made publicly available on 3 July 2026.

Financial Statements and Auditor's Report

The latest financial statements for the Scheme dated 31 March 2026 and the auditor's report on those financial statements were lodged with the Registrar of Companies on 29 June 2026. The financial statements and auditor's report are available at **www.supereasy.co.nz** or by contacting **admin@supereasy.co.nz**.

INFORMATION ON CONTRIBUTIONS AND SCHEME PARTICIPANTS

This section provides a summary of changes in the membership of the Scheme over the year ended 31 March 2026.

Membership	1 April 2025	31 March 2026
Total contributing Scheme participants	7,296	6,956
Total non-contributing Scheme participants	2,064	2,172
Total Scheme participants	9,360	9,128

New members and member exits during the year ended 31 March 2026	
New members	
Transfers from other schemes	118
Other new members	410
Total new members	**528**
Member Exits due to:	
Death	13
Retirement	119
Transfers to other schemes	592
Other reasons	36
Total member exits	**760**

Member accumulations	1 April 2025	31 March 2026
Total members' accumulations	$508,578,123	$551,839,694
Number of members	9,360	9,128

Total contributions to the Scheme for the period	Total contributions during the period	Number of members who made the relevant contribution
Member contributions	$26,059,458	7,267
Employer or other sponsor contributions	$16,334,424	7,186
Member voluntary additional contributions	$4,887,139	412
Total Contributions*	**$47,281,020**	**7,524**

**Excludes Transfers*

CHANGES RELATING TO THE SCHEME

Material changes to the Scheme have occurred during the year ended 31 March 2026 as detailed below:

- The PDS was updated on 31 October 2025 reflecting the changes to KiwiSaver introduced by the Government in Budget 2025, as well as a few other minor updates
- The Other Material Information (OMI) document was updated on 31 October 2025 in accordance with the amendments in PDS

Apart from these changes, no other material changes have occurred.

All related party transactions entered into during the period were on arm's length terms.

OTHER INFORMATION FOR PARTICULAR TYPES OF MANAGED FUNDS

During the period, the following withdrawals (payments) were made from the Scheme:

Withdrawal type	Total number of members who made the relevant withdrawal
On or after the member's qualifying date	354
Purchase of first home	99
Significant financial hardship	60
Serious illness	8
Permanent emigration (other than to Australia)	5
Permanent emigration to Australia	0
Death	13
Retirement withdrawal of Australian savings from age 60	1
Transfer to Australian complying superannuation fund	8
Transfer to other KiwiSaver schemes	584
Release of funds required under other enactments	2
Meeting tax liability on foreign superannuation or student loan repayment obligations	0
Total withdrawals (payments)	**1,134**

As at the end of the period, we applied the following crediting rates to the members' balances for the respective investment options:

Fund	Crediting rate for the period to 31 March 2026 (Gross)
Aggressive Fund	12.88%
Growth Fund	9.94%
Balanced Fund	8.40%
Conservative Fund	5.60%
Automatic Fund, age 20	13.36%*
Automatic Fund, age 40	10.41%*
Automatic Fund, age 60	7.91%*
Automatic Fund, age 80	5.59%*

* These crediting rates reflect the annualised return credited to the member balance of members for the month they attained the specified age, reflecting the average of the 12 rates applied over the course of the year. The crediting rates applied within the Automatic Fund ranged from 5.59% to 13.36%.

The crediting rate applied to members' balances for the period to 31 March 2026 will be the rate for the fund(s) or life cycle stage they are invested in.

OTHER INFORMATION FOR PARTICULAR TYPES OF MANAGED FUNDS CONTINUED

Local Government Superannuation Trustee Limited, as manager and trustee of the Scheme, confirms:

- all the benefits required to be paid from the Scheme in accordance with the terms of the trust deed and the KiwiSaver scheme rules have been paid
- the market value of the Scheme property at the balance date equalled 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 had provision been made for the continued payment of all benefits being paid to members and other beneficiaries as at the balance date.

CHANGES TO PERSONS INVOLVED IN THE SCHEME

The table below sets out what changes (if any) were made to persons involved in the Scheme during the period ended 31 March 2026:

Person	Change
The trustee and manager of the Scheme	None
The directors of the trustee and manager of the Scheme	Director changes for the trustee of the Scheme: • Dameion (Toby) Adams replaced Cynthia Bowers in February 2026 Director changes for the manager of the Scheme: • None
Key personnel of the trustee and manager of the Scheme (note - Local Government Superannuation Trustee relies on senior management of the administration manager as its key personnel, and does not directly engage key personnel staff itself)	None
Any administration manager or investment manager of the Scheme	None
The securities registrar, custodian, or auditor of the Scheme	None

HOW TO FIND FURTHER INFORMATION

Further information relating to the Scheme, including financial statements, the product disclosure statement and other material information relating to the Scheme, previous annual reports, annual fund updates, the Scheme's trust deed, and statement of investment policy and objectives, is available on the offer register and the scheme register free of charge at **https://disclose-register.companiesoffice.govt.nz/**.

You may also obtain the above information, as well as a copy of the application form and an estimate of your current benefits, free of charge by contacting **admin@supereasy.co.nz**.

CONTACT DETAILS AND COMPLAINTS

If you have any questions or complaints, please contact us or the Scheme's Administration Manager, Civic Financial Services Limited (**Civic**) (who is also the securities registrar) at our (and Civic's address):

Level 6, Wellington Chambers
154 Featherston Street
Wellington 6011
or
PO Box 5521
Wellington 6140
Telephone: 04 978 1250

If we are unable to resolve your complaint, you can complain to the Insurance & Financial Services Ombudsman Scheme (**IFSO**).

The IFSO can be contacted at:

Office of the Insurance & Financial Services Ombudsman Scheme
Level 2, Solnet House, 70 The Terrace
PO Box 10-845
Wellington 6143
Telephone: 0800 888 202
www.ifso.nz

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