ANZ Investments

ANZ KiwiSaver Scheme

Guide

23 October 2025

Issuer and manager:
ANZ New Zealand Investments Limited

What’s in this guide?

Welcome to the ANZ KiwiSaver Scheme

You’ve taken an important step towards saving for your future!

Getting started

After you’ve read the guide and product disclosure statement (PDS), there are **three important choices** you need to make that could make a big difference to how you’ll live in your retirement.

1	2	3
Choose a fund that suits you	**Choose your contribution rate**	**Choose your correct tax rate**
See page 13	See page 4	See page 19 of the PDS

A copy of the ANZ KiwiSaver Scheme PDS is available at **anz.co.nz/kiwisaverforms**, on request from any ANZ branch, or by calling 0800 736 034.

Please provide your email address so we can keep you up to date with your investment.

Seek advice

We recommend you seek advice from an ANZ financial adviser. Financial advisers can provide you with guidance and support based on your personal situation.

You can find definitions of the terms used throughout the guide and PDS in the ‘other material information’ document, available at **anz.co.nz/kiwisaverforms** and on the offer register at **disclose-register.companiesoffice.govt.nz** (click ‘Search for an offer’ and search for ‘ANZ KiwiSaver Scheme’).

Why us?

Choosing the right KiwiSaver scheme is important. We make it easy to grow your savings by offering great investment options and simple tools, clear guidance, and a dedicated team that supports you every step of the way.

Empowering your financial future

As Aotearoa's largest KiwiSaver provider, more Kiwis trust us with their KiwiSaver savings than anyone else.

Your investing journey made easy

We make KiwiSaver simple with a great range of tools, resources and fund options to help you make the right investing decisions.

Expertise you can trust

Our team of New Zealand-based investment management experts, together with global partners including BlackRock, are focused on delivering investment outcomes to support your long-term goals.

Guidance when you need it

Our team of specialists can help you understand your financial needs and give you the confidence to stay on the right track.

KiwiSaver's main benefits

Save for your retirement

KiwiSaver is a long-term savings initiative designed to help you save for retirement.

Starting early, keeping up your contributions and taking advantage of the benefits can help you grow a sizeable nest egg for your retirement.

Make the most of the benefits

You don't need to be employed to join KiwiSaver. Most New Zealanders are able to join.

If you're under 16, self-employed or not employed, KiwiSaver can still help you save for your retirement and let you share in some of the great benefits.

Whether you're under 65, or over, KiwiSaver remains a great way to invest or continue saving.

KiwiSaver benefits

	Under 16	16 to 64[1]			65 or over
		Employed	Self-employed	Not employed	
Annual Government contribution of up to $260.72[2]		●	●	●	
Employer contributions		●			Dependent on employer
Help to buy your first home	●	●	●	●	

You will need to satisfy any eligibility requirements that might apply to these benefits.

[1] For 16 and 17-year-olds, employer contributions apply from 1 April 2026. If you make a life-shortening congenital conditions withdrawal, you'll have the same benefits as if you were 65 or over.

[2] Individuals with an annual taxable income over $180,000 a year are not eligible for Government contributions.

A snapshot of the ANZ KiwiSaver Scheme

How do you join?

To join KiwiSaver, you must be:

- a New Zealand citizen or entitled to remain in New Zealand indefinitely, and
- living or normally living in New Zealand.

See page 23 for the next steps to join the ANZ KiwiSaver Scheme.

What if you're already in KiwiSaver?

Please compare your current scheme and consider any benefits you currently receive before transferring.

What if you have an existing superannuation scheme?

If you're already in another superannuation scheme, it's important you talk to your employer before joining KiwiSaver. Joining KiwiSaver may affect the contributions your employer makes to your existing superannuation scheme and it might mean that you're required to contribute to both KiwiSaver and your existing superannuation scheme.

What do you contribute?

You're required to contribute unless you're 65 years old or over, make a life-shortening congenital conditions withdrawal or if you're not employed.

I'm employed

Your employer will automatically deduct your contribution from your after-tax pay each pay day. As at the date of this document, you can choose to contribute 3%, 4%, 6%, 8%, or 10% of your before-tax pay to your KiwiSaver account. To set or change your contribution rate, contact your employer, us, or Inland Revenue.

If you don't choose a rate, you'll automatically contribute 3% of your before-tax pay (the current default rate), increasing to:

- 3.5% from 1 April 2026, and
- 4% from 1 April 2028.

From 1 February 2026, you can apply to Inland Revenue for a temporary rate reduction if you want to continue contributing at the rate of 3% from 1 April 2026. The rate reduction lasts up to 12 months and you can reapply as often as needed. You can also cancel the rate reduction at any time. During a temporary rate reduction, your employer will only be required to contribute at 3%.

See anz.co.nz/contributions

I'm self-employed or not employed

You can contribute any amount at any time.

See page 9 for help to work out how much to contribute and see page 8 of the PDS for ways to contribute.

Can you stop contributing?

You can apply to stop contributions from your pay if you need to – but not until at least 12 months after your first KiwiSaver contribution is paid to Inland Revenue (unless you're in financial hardship). This is called a savings suspension.

See page 8 of the PDS.

How do you get the Government contribution?

If you're eligible, the Government contributes 25 cents for every $1 you contribute, up to a maximum Government contribution of $260.72 a year (from 1 July to 30 June). To get the maximum Government contribution, you need to contribute at least $1,042.86 a year. If you're only eligible for part of a year, you'll only get part of the Government contribution.

Individuals with an annual taxable income over $180,000 a year are not eligible for the Government contribution.

See page 21.

How do we invest your KiwiSaver savings?

Your KiwiSaver savings are invested in one or more of our funds. Our funds invest in various asset classes, with the aim of growing the savings in your KiwiSaver account over time.

The level of risk and expected return will vary depending on the fund your savings are invested in. Your choice of fund can have a significant impact on your retirement savings outcome.

To find out how to choose a fund, see page 13.

What are the fees and costs?

We charge an annual fund charge as a percentage of your balance. The percentage you pay will vary depending on the fund your savings are invested in.

See page 17 of the PDS.

When can you withdraw your KiwiSaver savings?

You can begin withdrawing your savings from your KiwiSaver account when you turn 65.

In limited circumstances, you may be able to withdraw some, or all, of your savings early.

See page 9 of the PDS.

What are the risks?

Like any investment, KiwiSaver involves taking some risk.

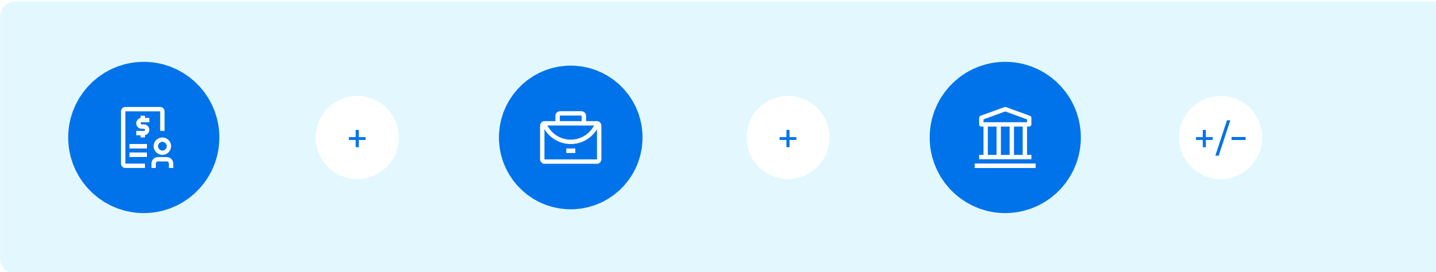
Your investment in the ANZ KiwiSaver Scheme might not do as well as expected and you may not receive back the full amount you contributed to your KiwiSaver account.

See page 15 of the PDS.

KiwiSaver savings are not guaranteed

The savings in your KiwiSaver account are not guaranteed by anyone (including the Government).

What makes up your KiwiSaver account?



Your contributions

If you're employed you may be required to contribute each pay day. You can choose to contribute 3%, 4%, 6%, 8%, or 10% of your before-tax pay to your KiwiSaver account.

If you don't choose a rate, you'll automatically contribute 3% of your before-tax pay (the current default rate), increasing to:

- 3.5% from 1 April 2026, and
- 4% from 1 April 2028.

You can make voluntary regular or lump sum contributions to your KiwiSaver account at any time.

See page 8 of the PDS.

Your employer contributions

If you're contributing from your pay and you're eligible, your employer is required to contribute to your KiwiSaver account. Generally, your employer must contribute at least 3% of your before-tax pay (the current contribution rate), increasing to:

- 3.5% from 1 April 2026, and
- 4% from 1 April 2028.

The amount your employer contributes is taxed, so the amount that actually goes into your KiwiSaver account will be less than this.

See page 8 of the PDS.

Government contribution

If you're contributing and you're eligible, the Government makes an annual contribution of up to $260.72 a year (from 1 July to 30 June) to your KiwiSaver account. This is called the Government contribution.

If you're not in KiwiSaver for the full year, you won't be entitled to the full amount.

See page 21.

Returns

Your savings can go up or down because of the returns of your fund.

Returns reflect gains or losses made when assets our funds invest in change in value or earn income.

Fees

You will be charged an annual fund charge as a percentage of your balance that varies depending on the fund you're invested in.

See page 17 of the PDS.

Taxes

All taxes that apply to your KiwiSaver account are automatically deducted from (or added to) your KiwiSaver account at the prescribed investor rate (PIR) we hold.

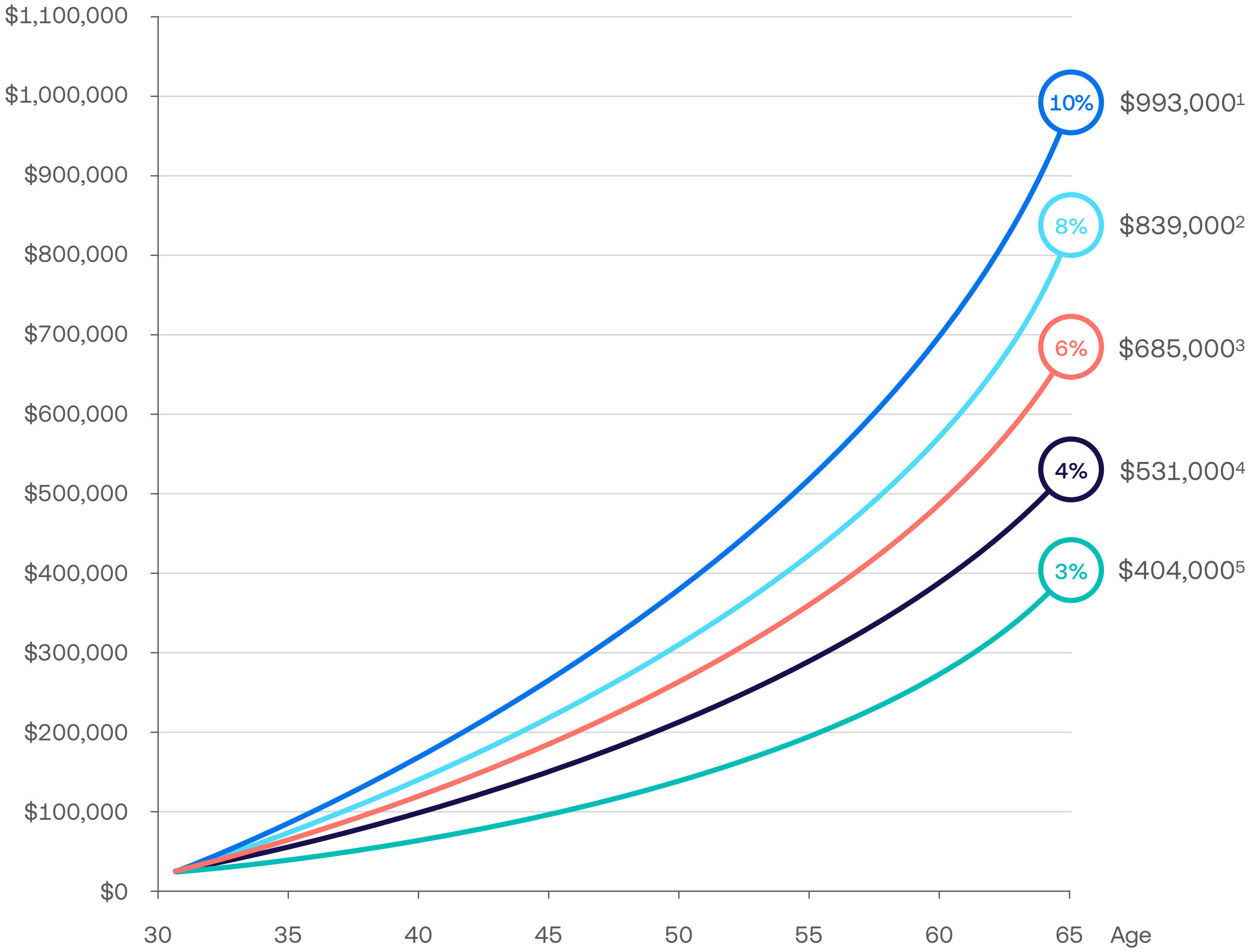
See page 19 of the PDS.

Make sure you're on the right tax rate! Check your PIR. See page 19 of the PDS.

Case study: Contribute more for a better retirement

James is 30 years old, earns $70,000 a year (before tax), and is in our Lifetimes option. Here's what his total savings could look like under different contribution options when he's 65.

For background information and numbers used in this case study, see page 24.



[1] $497,000 when adjusted for inflation
[2] $420,000 when adjusted for inflation
[3] $343,000 when adjusted for inflation
[4] $266,000 when adjusted for inflation
[5] $202,000 when adjusted for inflation

Enjoy a more comfortable retirement

You're likely to live for a long time in retirement

The typical New Zealander is likely to be retired for at least 20 years.

Retiring at 65 and living on New Zealand Superannuation may not provide you with money for the little extras that can make life more pleasant, or for unexpected expenses or emergencies.

Currently, a single retired person receives New Zealand Superannuation of about $32,600 a year (before tax).

Married or de facto couples receive about $49,600 a year (before tax). That works out to be about $24,800 per person (before tax).

Saving with KiwiSaver can help you enjoy your retirement

To get the most out of your retirement, you'll probably need savings to add to your New Zealand Superannuation.

Starting now and keeping up your contributions can help you achieve the retirement lifestyle you want.

How much do you need to save?

Find out how much you might need to save for the retirement lifestyle you have in mind, using our online calculator.

anz.co.nz/kiwisavercalculator

Contribution options

Once you've worked out how much to contribute, there are a range of options available. The table below provides a summary of the options, based on your age and employment situation.

See page 8 of the PDS for more information about contribution options, including options once you've turned 65.

	Under 16	16 to 64[1]			65 or over
		Employed	Not employed	Self-employed	
Employee contributions	●	●			● Voluntary
Employer contributions		●			Dependent on employer
Voluntary contributions:					
– Direct debit	●	●	●	●	●
– One-off lump sum	●	●	●	●	●
Transfers from an Australian complying superannuation scheme	●	●	●	●	●

[1] For 16 and 17-year-olds, employer contributions apply from 1 April 2026. If you make a life-shortening congenital conditions withdrawal, you'll have the same contribution options as if you were 65 or over.

What our funds invest in

Types of assets

Our funds can invest in the following asset classes: cash and cash equivalents, fixed interest, equities, listed property, and listed infrastructure. They can also invest in a small amount of alternative assets. These asset classes can be grouped into two categories, income assets and growth assets, as shown below.

Growth assets

- Listed infrastructure
- Listed property
- Equities

Income assets

- Cash and cash equivalents
- Fixed interest (such as bonds)

Different asset classes have different levels of risk and return

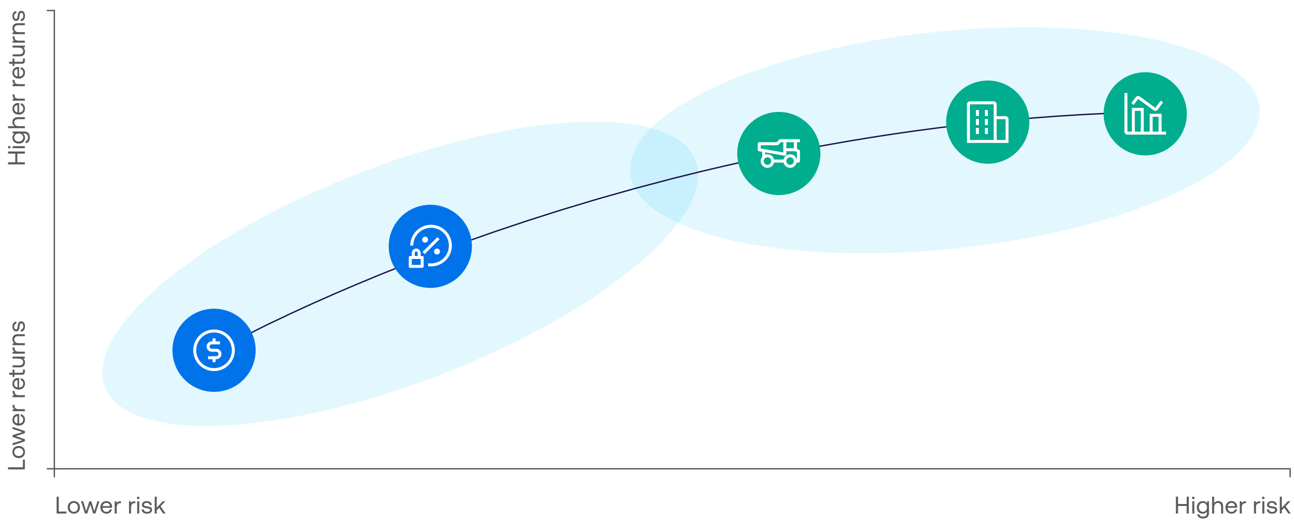
Growth assets are likely to experience larger movements in value compared to income assets. However, they are also expected to achieve higher investment returns over the long term. This concept is the ‘risk/return’ relationship.

We offer a range of funds that invest in a different mix of growth assets and income assets. Depending on the mix of assets, each fund has a different risk/return profile.

If you’re seeking:

- **higher returns**, you need to be willing to accept more risk (for example, by investing in a fund with more growth assets)
- **lower risk**, you need to be willing to accept lower returns (for example, by investing in a fund with more income assets).

Risk/return profile over the long term



The graph is not to scale and is for illustrative purposes only. Risk and returns of the different types of assets can vary over different stages of the market cycle. For more information about risks see page 15 of the PDS. Also see our investment objectives on page 12 of the PDS.

Choose how your savings are invested

How do you decide which fund to choose?

The ANZ KiwiSaver Scheme has seven funds.
You can choose between them by:

Selecting from our seven funds yourself

This is an option for investors who will review their fund choice on a regular basis or for people who are looking to use their KiwiSaver savings to help buy their first home in the future. You can choose one or a mix of funds.

For more information about our funds, see pages 12-13 of the PDS.

OR

Selecting our Lifetimes option, where your savings are moved through some of our funds based on your age

As you get closer to retirement age, you'll be invested in lower risk funds (like our Conservative Fund and then our Cash Fund), with the aim of reducing the likelihood of your investment losing value. This means that you are also likely to receive lower returns.

See over the page for more information about our Lifetimes option.

Need help choosing a fund?

Use our online fund chooser tool to help find the fund that may best suit you – whether you're saving for a first home or retirement.

anz.co.nz/choose-fund

More help on choosing a fund

If you need more help to choose a fund, we recommend you seek financial advice from an ANZ financial adviser.

Our financial advisers can provide you with free guidance and support based on your personal situation.

Tell us your fund choice

If you don't tell us your fund choice, and we:

- know your date of birth, your savings will be invested in our Lifetimes option
- don't know your date of birth, your savings will be invested in our Conservative Fund.

About our Lifetimes option

How it works

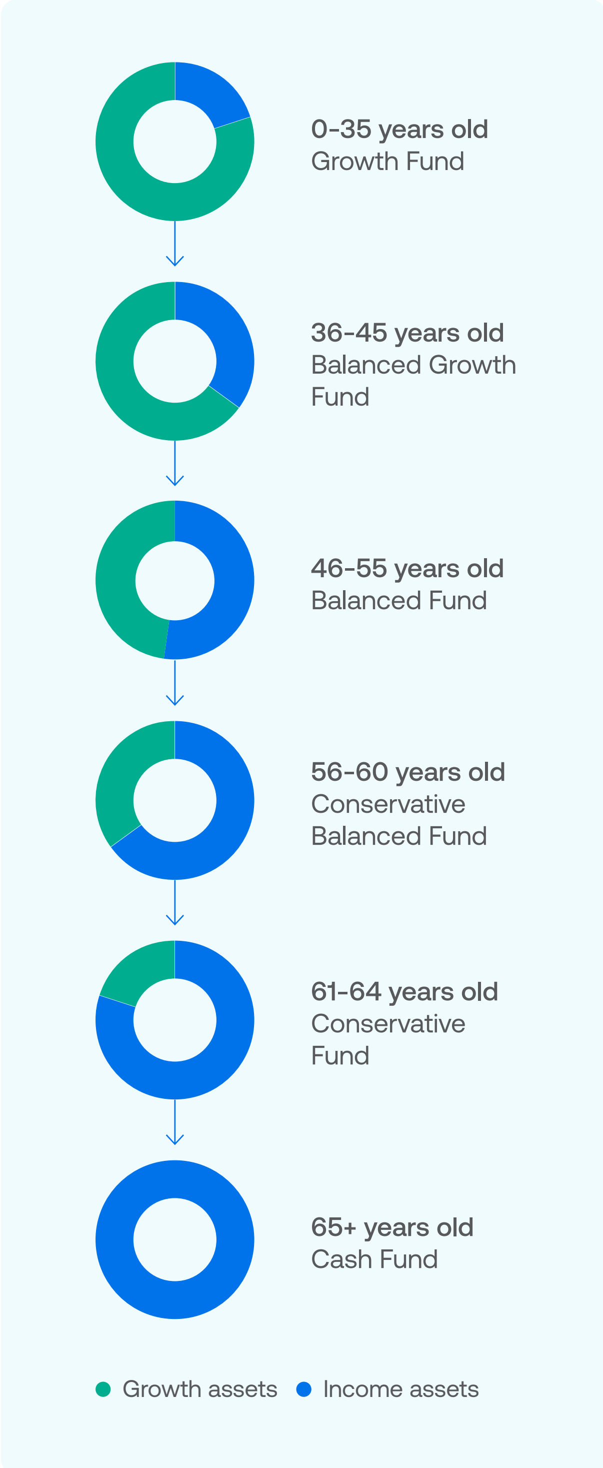
Our Lifetimes option is not a separate fund. When you select the Lifetimes option, we'll move your KiwiSaver savings through different funds based on your age.

Until age 36, you'll be invested in our Growth Fund (where your savings will be invested mostly in growth assets such as equities and listed property).

As you get older and reach the different age ranges, we'll move your KiwiSaver savings through our other funds (as shown in the diagram).

From age 61, you'll be invested in our Conservative Fund (where your savings will be invested mostly in income assets such as cash and cash equivalents and fixed interest) and from age 65, you'll be invested in our Cash Fund.

You can switch in or out of the Lifetimes option at any time.



Who is it designed for

We designed Lifetimes for members who are saving for retirement and who plan to either withdraw all of their savings when they reach 65 or keep their retirement savings invested in cash.

The idea behind it

When you're young, you have a longer time until retirement age. You'll be invested in a higher risk fund (like our Growth Fund), with the aim of receiving higher returns. Investing in a higher risk fund may mean that you incur greater losses – and more often – than if you invest in a lower risk fund. But over the long term, the good years should more than balance out the bad years.

As you get closer to retirement age, you'll be invested in lower risk funds (like our Conservative Fund and then our Cash Fund), with the aim of reducing the likelihood of your investment losing value. This means that you are also likely to receive lower returns.

The Lifetimes option might not be right for you

Lifetimes is designed around fixed age ranges. It doesn't take your personal circumstances – or any other factors, such as market conditions – into account, so it might not be right for you.

Lifetimes might be too conservative for you. You may be more willing to stay invested in a higher risk fund for longer, with the aim of receiving higher returns. Or you may want to invest in a fund with a higher proportion of growth assets in retirement if you are planning to withdraw your KiwiSaver savings at a later age.

Lifetimes might also not be right for you if you plan to use some of your KiwiSaver savings to help you buy your first home.

We recommend that you seek financial advice from an ANZ financial adviser if you need help deciding whether Lifetimes is right for you.

We can change our Lifetimes option

We can change our Lifetimes option (including who it is designed for and the age ranges and associated funds) or remove Lifetimes, at any time. We will tell everyone invested in the Lifetimes option if we make changes to it.

Keep track online

Checking in on a regular basis can help you stay on track to achieving your retirement savings goals.

View and manage your KiwiSaver account online

You can use ANZ Internet Banking and/or ANZ goMoney to view and manage your KiwiSaver account.

If you don't bank with ANZ and haven't given us your ID yet, you'll need to provide proof of ID and proof of address before you can register. Find out more at **anz.co.nz/myid**.

anz.co.nz/managekiwisaver

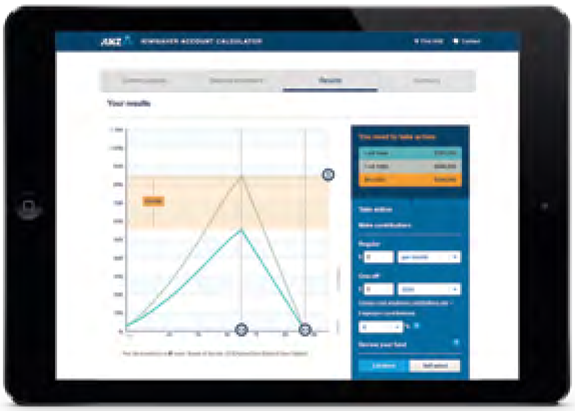
What can you do?	ANZ Internet Banking	ANZ goMoney
View your current balance and transaction history	●	●
View your investment's performance	●	●
Transfer money directly to your KiwiSaver account from any ANZ transactional account	●	●
Check or change your fund(s)	●	●
Check or change your prescribed investor rate	●	●
Change your contribution rate	●	●
Check your progress towards receiving the maximum Government contribution	●	●
Check your projected retirement balance		●

Helpful tools and resources

Use our online KiwiSaver account calculator

Work out if you're on track to achieve your retirement savings goal – and what to do if you're not.

anz.co.nz/kiwisavercalculator



Use our online fund chooser tool

Answer up to five easy questions to help find the fund that may best suit you – whether you're saving for a first home or retirement.

anz.co.nz/choose-fund

Check out our online resources

See our website for valuable information and resources that can help you manage your KiwiSaver account.

You'll also find links to the latest:

- fund performance
- unit prices
- fund updates.

anz.co.nz/kiwisaver

Have a plan

Having a financial plan can make it easier to save and achieve your goals – and, it's a good idea for everyone.

Our financial advisers can provide you with free guidance and support based on your personal situation.

0800 269 238

service@anzinvestments.co.nz

More information on ANZ's financial advice services is available at **anz.co.nz/fapdisclosure**.

Get into your first home faster

KiwiSaver can help you onto the property ladder

KiwiSaver is a long-term savings initiative designed to help you save for retirement.

However, using KiwiSaver to help buy your first home can be a great way to get onto the property ladder. Because, in addition to your savings, you can use the contributions from your employer and the Government.

If you've been a KiwiSaver member for at least three years, you may be able to withdraw your KiwiSaver savings, except for $1,000 and any amount transferred from an Australian complying superannuation scheme.

The savings you withdraw must be put towards buying your first home. If you think you'll use your KiwiSaver savings to help buy a first home in the future, use our online fund chooser tool or talk to an ANZ financial adviser.

anz.co.nz/kiwisaverfirsthome

anz.co.nz/choose-fund

What if you're building your first home?

If you're planning to build your first home, your first home withdrawal must be put towards the purchase of the land.

Don’t miss out on the Government contribution

Get up to $260.72 a year from the Government

If you’re contributing and are eligible, the Government contributes 25 cents for every $1 you contribute, up to a maximum Government contribution of $260.72 a year.

This is known as the Government contribution.

To get the maximum Government contribution, you need to contribute at least $1,042.86 a year (from 1 July to 30 June) to your KiwiSaver account.

Are you eligible?

You’ll generally be eligible for the Government contribution if you:

- are 16 to 64, and
- mainly live in New Zealand.

If you’re only eligible for part of a year, you’ll get part of the Government contribution. The calculation of the amount will be based on the number of days in the year you were eligible.

You won’t be eligible for the Government contribution if you make a life-shortening congenital conditions withdrawal.

Eligibility for the Government contribution is subject to the annual taxable income limit.

Individuals with an annual taxable income over $180,000 a year are not eligible for the Government contribution.

Employer contributions and amounts transferred from Australian complying superannuation schemes are not counted towards the contributions you need to make.

anz.co.nz/freemoney

Case study: Grow your KiwiSaver savings with money from the Government

Maia is 20 years old. As a self-employed contractor, Maia isn't required to contribute to her KiwiSaver account from her pay and she doesn't receive any employer contributions. However, she's keen to make the most of the other available KiwiSaver benefits, such as the Government contribution.

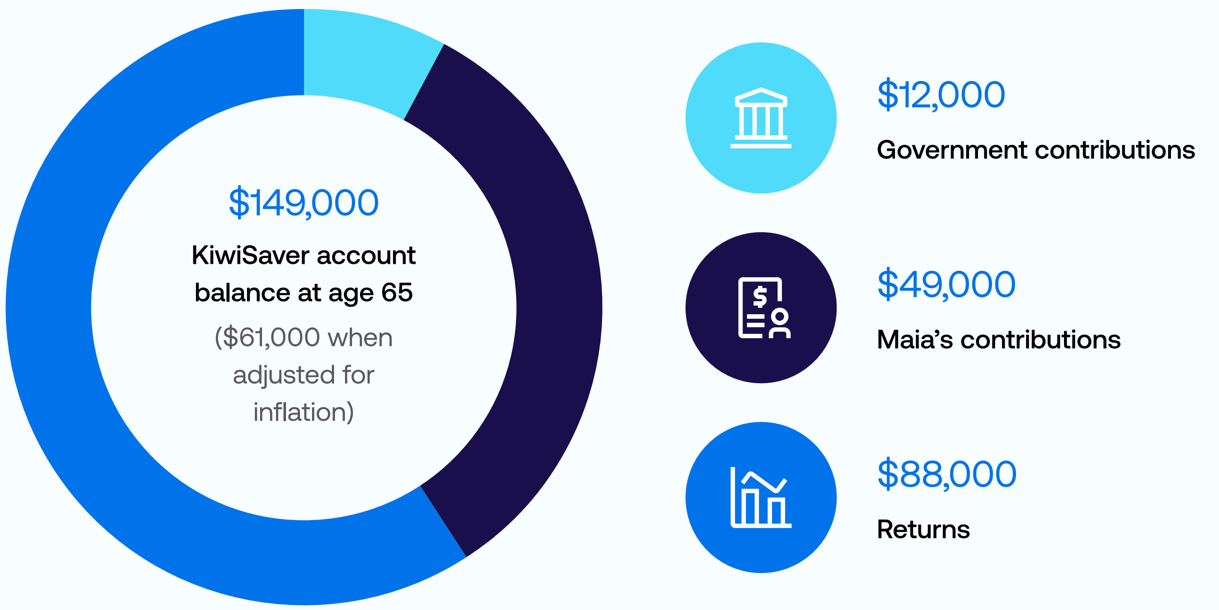
For every year that Maia contributes at least $1,042.86 to her KiwiSaver account between 1 July and 30 June, the Government will pay $260.72 to her KiwiSaver account. Because Maia is self-employed and doesn't make employee contributions through her pay, she decides to set up a regular direct debit for $21 each week so she doesn't have to worry about finding the money at short notice.

If Maia continues to receive the maximum Government contribution from age 20 until she is 65, the total Government contributions in her KiwiSaver account could add up to $12,000 at age 65.

That's $12,000 from the Government that she wouldn't have otherwise received if she was not a KiwiSaver member.

And once you add up Maia's own contributions and the returns she could potentially get from her investment, she'd have an estimated $149,000 saved by the time she turns 65 – all from contributing $21 per week from age 20.

Maia is invested in the Lifetimes option. For additional background information and numbers used in this case study, see page 24.



Next steps

You can find more information about the ANZ KiwiSaver Scheme in the PDS. When you're ready to join or transfer to the ANZ KiwiSaver Scheme:

Apply online

Visit anz.co.nz/joinkiwisaver.

Call us

We are open weekdays 8am – 6pm 0800 736 034.

Visit us in branch

Call 0800 269 296 to make an appointment.

Application form

Complete the relevant application form at the back of the PDS.

You'll need to have your IRD number.

About our case studies

All of the case studies in this guide are examples to help you understand how your choices can affect your KiwiSaver savings. The figures used are for illustration only and may not reflect actual returns. The underlying return, tax and inflation assumptions are set by the Government.

The figures in our case studies:

- show projected savings, both:
  - where they haven't been adjusted for the effect of rising prices over time (that is, inflation), in which case the amount does not reflect the 'real' buying power in the future
  - where they have been adjusted for inflation of 2% per year to show the 'real' buying power of the savings in the future
- for all contribution scenarios other than the 3% contribution scenario, assume employer contributions are 3% up to 31 March 2026, 3.5% from 1 April 2026 and 4% from 1 April 2028 of the stated before-tax salary, where applicable
- for the 3% contribution scenario, assume both the employer and employee contributions remain fixed at 3% of the stated before-tax salary for the entire projection period
- apply Government contributions appropriate to the contributions made and at today's levels only
- assume salaries will increase by 3.5% each year, where applicable
- assume positive investment performance in our funds each year of: Conservative Fund: 2.5%; Conservative Balanced Fund: 2.5%; Balanced Fund: 3.5%; Balanced Growth Fund: 4.5%; Growth Fund: 4.5%; and High Growth Fund: 5.5%. The Lifetimes option will apply the investment performance for each fund that is relevant to the member's age.
- The investment performance figures above are:
  - after fees, the fees used are an industry average for your fund type that may not reflect our fees, and
  - after tax, using a prescribed investor rate of 28%
- generally round savings to the nearest $1,000
- account for tax on employer contributions, where applicable
- assume the member has a date of birth of 1 July, with projected savings calculated in July.

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ANZ Investments

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