hive

Aurora KiwiSaver Scheme[1]

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2026

[1]On 24 July 2026, the scheme name changed to Hive KiwiSaver Scheme.

Contents

This annual report covers the accounting period for the scheme: 1 April 2025 to 31 March 2026.

It tells you how many people are in the scheme, what contributions and withdrawals were made, and what changed during the year. It does not include the scheme's financial statements, which are available separately — see section 6.

1 Details of scheme

Name of the scheme

Aurora KiwiSaver Scheme (the scheme)

The scheme name changed to Hive KiwiSaver Scheme on 24 July 2026, after the reporting period end.

Type of scheme

KiwiSaver scheme

Manager

Hive Funds Limited (the manager, we, us, or our) – see section 5 for changes to the manager during the year.

Supervisor

Public Trust (the supervisor)

Product Disclosure Statement (PDS)

The scheme's latest PDS (issued under the scheme's new name, Hive KiwiSaver Scheme) is dated 24 July 2026 and has an 'open for applications' status.

Fund updates

The scheme's latest fund updates for the quarter ended 30 June 2026 were made publicly available on 29 July 2026.

These are available on the offer register at disclose-register.companiesoffice.govt.nz and on our website hive.co.nz/documents.

Financial statements and auditor's report

The scheme's latest financial statements for the year ended 31 March 2026, and the auditor's report on those financial statements, are dated 22 July 2026 and were lodged with the Registrar on 29 July 2026.

2 Information on contributions and scheme participants

The information in this document relates to the scheme's accounting period from 1 April 2025 to 31 March 2026 (the year).

Membership

The table below summarises how the scheme's membership numbers changed over the year.

Membership movements	Number of members	Total amount ($)
Members at the start of the year		
• Contributing members	10,755	
• Non-contributing members	3,553	
Total scheme members / savings at 1 April 2025	**14,308**	**$387,559,967**
New members who joined during the year		
• Transfers from other schemes	3,027	
• Other new members	466	
Total new members during the year	**3,493**	
Less members who exited during the year		
• Retirement	47	
• Death	9	
• Transfers to other schemes	1,779	
• Other reasons	60	
Total members who exited during the year	**1,895**	
Members at the end of the year		
• Contributing members	11,538	
• Non-contributing members	4,368	
Total scheme members / savings at 31 March 2026	**15,906**	**$472,808,242**

Contributions

The table below provides a summary of the contributions received during the year.

	Number of members	Total amount ($)
Member employee contributions	13,476	$33,745,687
Employer contributions	13,397	$18,783,381
Government contributions	14,557	$5,692,181
Member voluntary contributions	1,080	$1,890,267
Transfers from other KiwiSaver and registered superannuation schemes	3,156	$89,729,638
Transfers from Australian complying superannuation schemes	6	$180,098
Total contributions and transfers received		**$150,021,252**

3 Changes relating to the scheme

On 6 March 2026 FundRock NZ Limited retired as manager of the scheme, and we were appointed as the new manager. The following documentation was updated to effect and reflect this change:

- The Trust Deed governing the scheme (via a deed of retirement and appointment); and
- All offer documents including the PDS, OMI, and SIPO.

Following the change of manager on 6 March 2026, Aurora Capital Limited (investment manager and distributor) and BNB Group Services Limited became related parties of the scheme.

Related party certificates in respect of the services provided by each of them were issued to the supervisor. All related party transactions entered into during the year were permitted under section 174 of the Financial Markets Conduct Act 2013. No related party transaction was entered into during the year that was not permitted on such basis.

Other than the changes described above, there were no material changes during the year to the nature of the scheme, its investment objectives and strategy, or the terms of the products offered within it.

4 Other information for particular types of managed funds

Withdrawals

The table below provides the total withdrawals that were made by members during the year.

Withdrawal type	Number of withdrawals
Retirement	99
Death	7
Significant financial hardship	372
Serious illness	17
Life-shortening congenital condition	-
Mortgage diversion	-
First home withdrawal	749
Permanent emigration	10
Transfers to other KiwiSaver schemes	1,653
Transfer to Australian superannuation scheme	52
Payments – other enactments	6
Invalid enrolment	5
Total withdrawals	**2,970**

4 Other information for particular types of managed funds continued

Unit prices

The following table provides the unit prices of the managed investment products at the start and end of the year.

Fund[2]	Unit prices 1 Apr 2025		Unit prices 31 Mar 2026	
	Entry	Exit	Entry	Exit
Aurora Liquidity Fund	1.1379	1.1379	1.1711	1.1711
Aurora Conservative Fund	1.0268	1.0250	1.0694	1.0676
Aurora Growth Fund	1.0422	1.0404	1.1212	1.1194

Throughout the year, the scheme offered three strategies, each made up of a pre-determined mix of the funds above: Aurora RetirementPlus (a life cycle investment option), Aurora First Home Buyer Strategy (a multi-fund investment option), and Aurora Balanced Strategy[3] (a multi-fund investment option).

Manager's Statement

We, as manager of the scheme, confirm that:

- 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 31 March 2026 equalled or exceeded the total value of the 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 31 March 2026.

[2] On 24 July 2026, all funds in the scheme changed name, to each be prefixed with 'Hive' (e.g., Hive Aurora Liquidity Fund).

[3] On 24 July 2026, this investment option was closed to new members.

5 Changes to persons involved in the scheme

Manager

The manager of the scheme changed during the year.

FundRock NZ Limited was the manager from 1 April 2025 to 6 March 2026. Hive Funds Limited was appointed as manager effective 6 March 2026 and was the manager as at 31 March 2026.

As a result of that change, the directors and key personnel of the manager changed on 6 March 2026. The directors and key personnel of Hive Funds Limited as at 31 March 2026 were:

- Craig Baldwin - Director
- Sharon Mackay - Director and Chief Executive Officer
- Marcus Wild - Chief Client Officer

Supervisor

Public Trust was the supervisor throughout the year.

The changes to the Public Trust Board during the year are as follows:

- Karen Price was appointed as Chair of the Board of Public Trust effective 1 June 2025.
- William Peet was appointed as a Member of the Board of Public Trust effective 1 June 2025.

The current composition of the Public Trust Board is as follows:

- Karen Price (Board Chair)
- Anita Killeen
- Harley Aish
- Kevin Murphy
- Matthew Harker
- Meleane Burgess
- William Peet

Administration Manager and securities registrar

Apex Investment Administration (NZ) Limited (Apex) was the administration manager and securities registrar of the Scheme throughout the year.

Investment Manager

Aurora Capital Limited (Aurora) was the investment manager of the scheme throughout the year.
Aurora was also the distributor of the scheme with responsibility for promoting the scheme and managing client relationships.

Custodian and Auditor

Adminis NZ Limited was the custodian of the scheme throughout the year.

PwC was the auditor of the scheme throughout the year.

6 How to find further information

On the disclose register

The Disclose Register (disclose-register.companiesoffice.govt.nz) is a website that contains two registers with material information about the scheme.

- Use 'Search for an offer' if you're looking for: PDS, OMI, SIPO, fund updates
- Use 'Search for a scheme' if you're looking for: SIPO, trust deed, annual reports, financial statements

On our website

Other information and resources to help you manage your investment, including general information about the scheme and us, are available at hive.co.nz. You can also obtain a copy of any of the above information on request and free of charge by contacting us via our details below.

7 Contact details and complaints

Manager

Hive Funds Limited

PO Box 147454
Ponsonby
Auckland 1144

Telephone: 0800 242 023

Email:
hello@hive.co.nz

Supervisor

Public Trust

Corporate Trustee Services
Private Bag 5902
Wellington 6140

Telephone: 0800 371 471

Email:
cts.enquiry@PublicTrust.co.nz

Securities Registrar

Apex

Level 25
125 Queen Street
Auckland 1010

Telephone: 09 309 8926

Complaints

If you have any problems with the scheme, contact us first using the details under 'Manager' shown above, or by emailing complaints@hive.co.nz.

If we are unable to resolve your complaint, you can contact the supervisor second, using their details shown above.

If your complaint is still unable to be resolved, you can then refer your complaint to Financial Services Complaints Limited (FSCL) - the independent dispute resolution scheme that we and the Supervisor are members of:

Financial Services Complaints Limited

PO Box 5967

Wellington 6140

Telephone: 0800 347 257

Email: complaints@fscl.org.nz

Website: www.fscl.org.nz

You won't be charged a fee by us, the supervisor, or FSCL for investigating or resolving a complaint.