



Award Winning, NZ Owned,
Market Leading Performance*.

Generate™



PRI Principles for
Responsible
Investment



Methodology used for calculating the approximate total sum of fees on Generate's annual member statement

KiwiSaver annual member statements include an estimate of the actual fees paid by you over the past year in dollars. At Generate, we use the cents per unit methodology to calculate the dollar fee for each member.

In simple terms under the cent per unit methodology, all of the fees that were charged to the fund are totalled up and then divided by the total number of units outstanding to get an estimate of the total fee in cents per unit. The dollar fees you have paid can then be calculated by multiplying the number of units you hold in each fund by the fee in cents per unit and then adding the monthly administration fee.

It is worth noting that we perform this calculation on a daily basis and so the impact of any new investments and withdrawals you make are accurately incorporated into the estimate of the dollar fee.

Some of the fees charged by our Underlying Funds have to be estimated because they are not known at the time of valuation (when the cents per fee estimate is carried out). We calculate the cents per unit for each underlying fund based on information obtained directly from the Underlying Fund Managers. Where the exact information is not able to be obtained, we estimate these based on relevant information that is accessible. An example of these estimated fees are some the performance fees that are charged by some of our Underlying Fund Managers when they outperform their benchmarks. These estimates are reviewed and updated on a periodic basis.