

Offer name	Generate KiwiSaver Scheme	Offer number	OFR10812
Fund name	Stepping Stones 65-75	Fund number	FND39258
Period disclosure applies	31/03/2025		
Asset name	% of fund net assets	Security code	
NZD Total Cash at Bank	3.96%		
Kainga Ora 10/09/2035 1.534%	2.00%	NZHNZD0935L6	
NZLGFA 2.25% 15/05/2031	1.88%	NZLGFD017C3	
Kainga Ora 24/04/2030 2.183%	1.83%	NZHNZD0230L2	
Fisher & Paykel Healthcare Ltd	1.76%	NZFAPE0001S2	
SAB 2.30% 30/09/2025	1.48%	TSA30092025A	
NZGB 3.5% 14/04/2033	1.37%	NZGOVDT433C9	
Infratil Ltd	1.35%	NZIFTE0003S3	
WSTP 6.73% 14/02/2034	1.27%	NZWNZD02T2L8	
NZ Govt Inflation Ind Bond 20/09/35	1.26%	NZIIBDT004C8	
ANZ 5.545 15/01/35 Corp	1.21%	AU3CB0317162	
AIANZ 5.452% 04/12/2031	1.18%	AU3CB0310183	
MEL 5.4% 21/03/2030	1.17%	NZMELDT105C9	
Contact Energy Ltd	1.11%	NZCENE0001S6	
NZMS First Mortgage Securities Limited	1.08%	NZNMZD2604L6	
Elim Education Impact Inv Trust	1.08%	EEI28102026A	
IPLNZ 4.00% 25/02/2027	1.08%	NZIPLDT003C9	
IFTNZ 3.35% 15/12/2026	1.03%	NZIFTD0280L4	
Centuria Industrial Property 16/12/27 3.026%	1.03%	AU3CB0285310	
NZLGFA 4.5% 15/05/2030	1.03%	NZLGFD020C7	
CENNZ Capital Bonds 4.33% 19/11/51	1.00%	NZCEND0060L9	
Nvidia	0.99%	US67066G1040	
Auckland International Airport Ltd	0.99%	NZAIAE0002S6	
IPLNZ 2.4% 31/08/2027	0.98%	NZIPLDT002C1	
NZLGFA 3.50% 14/04/2033	0.97%	NZLGFD009C0	
Community Finance OCHT Bonds 6.32% 20/12/27	0.97%	COR20122027B	
Amazon	0.94%	US0231351067	
TRGROP 3.532% 05/10/2026	0.93%	NZTRGD1026L9	
TRGROP 7.202% 11/10/2028	0.92%	NZTRGD1028L5	
PCT 2.85% 28/05/2027	0.91%	NZPCTDT003C7	
NZLGFA 4.50% 14/05/2032	0.87%	NZLGFD021C5	
WBC 4.95% 21/01/2030	0.83%	AU3CB0317469	
IAGAU 5.32% 15/06/2038	0.81%	NZIAGDT004C1	
Meta Platforms	0.80%	US30303M1027	
TRPWR 4.995% 12/03/2032	0.79%	AU3CB0319432	
OCAX 3.3% 13/09/2028	0.78%	NZOCADT002C1	
Microsoft	0.77%	US5949181045	
AUCKCN 4.6% 28/06/2030	0.76%	AU3CB0320307	
Kainga Ora 2.247% 05/10/2026	0.75%	NZHNZD0628L7	
CENNZ 6.398% 21/11/2030	0.73%	AU3CB0303576	
FCGNZ 4.6% 08/11/2029	0.72%	NZFCGDG006C2	
CNUNZ 4.35% 06/12/2028	0.71%	NZCNUDT003C6	
SBLDG 4.98% 10/04/2030	0.70%	NZSBBDT424C3	
HBLNZ 4.34% 30/09/2025 - CP	0.70%	NZHBLDP273L0	
NZ Govt Inflation Ind Bond 20/09/30	0.70%	NZIIBDT003C0	
KIWI 2.36% 11/12/2030	0.68%	NZKIWD1230L2	
Spark New Zealand Ltd	0.66%	NZTELE0001S4	
NZLGFA 3% 15/05/2035	0.62%	NZLGFD019C9	
Ebos Group Ltd	0.61%	NZEBOE0001S6	
PCT 5.25% 09/05/2028	0.60%	NZPCTDT004C5	
NZGB 4.50% 15/05/2030	0.60%	NZGOVDT530C2	
GENEPO 5.66% 09/06/2052	0.60%	NZGNEDG007C8	
A2 Milk Company Ltd	0.58%	NZATME0002S8	
RABOBK NFIX3FRA + 80 12/08/2026	0.58%	NZRABDT021C9	
SBS 6.14% 07/03/2029	0.58%	NZSBBDT370C8	

SUMNZ 6.43% 08/03/2030	0.56%	NZSUMD0050L4
KIWI 4.885% 02/04/2027	0.56%	AU3CB0308112
MCYNZ 5.24% 21/03/2031	0.56%	AU3CB0319382
Precinct Properties NZ Ltd	0.55%	NZAPTE0001S3
Chorus Ltd	0.55%	NZCNUE0001S2
Meridian Energy Ltd	0.55%	NZMELE0002S7
NZMS First Mortgage Securities Limited	0.54%	NZNMZMD0626L1
NZMS First Mortgage Securities Limited	0.54%	NZNMZMD0526L3
Verdi Social Housing 01/03/27 4.27%	0.53%	VSH28022027A
Taiwan Semiconductor	0.51%	US8740391003
Goodman Property Trust	0.50%	NZCPTE0001S9
NZGB 2% 15/05/2032	0.50%	NZGOVDT532C8
IFTNZ 5.93% 15/06/2030	0.50%	NZIFTD0320L8
Mainfreight Ltd	0.49%	NZMFTE0001S9
NZGB 0.25% 15/05/2028	0.49%	NZGOVDT528C6
ANZ % 21/07/2026	0.48%	AU3FN0094371
TRPWR 5.233% 30/06/2030	0.47%	AU3CB0300655
PFINZ 4.25% 01/10/2025	0.45%	NZPFIDT020C1
ANZ 5.888% 16/01/2034	0.45%	AU3CB0305928
VCTNZ 1.575% 06/10/2026	0.45%	NZVCTDT011C2
CBAAU 6.86 11/09/32	0.44%	AU3CB0293769
BZLNZ 4.889% 19/11/2029	0.44%	NZBNZDT406C7
Mercury NZ Ltd	0.43%	NZMRPE0001S2
SPKNZ 5.45% 18/09/2031	0.43%	NZSPFD0600L0
WBC 5.754% 03/04/2034	0.43%	AU3CB0308278
Vector Ltd	0.43%	NZVCTE0001S7
MCYNZ 6.42% 11/07/2054	0.42%	NZMCYD0007C9
MCYNZ 5.73% 13/05/2052	0.41%	NZMCYD0005C3
CBA 6.152% 27/11/2039	0.41%	AU3CB0315638
Summerset Group Holdings Ltd	0.41%	NZSUME0001S0
HRT 7.51% 28/04/2033	0.41%	NZHBLD01T2L8
NZLGFA 5.00% 08/03/2034	0.40%	AU3CB0307486
Apple Computer Inc	0.39%	US0378331005
MNWNZ 3.97% 22/02/2029	0.38%	NZTPWDT170C0
KPGNZ 5.35% 19/06/2030	0.38%	NZKPGD0070L1
KIWI 4.746% 11/12/2029	0.37%	NZKIWD1229L4
WIANZ 4% 01/04/2030	0.36%	NZWAD0060L5
IFTNZ 3.6% 15/12/2027	0.36%	NZIFTD0310L9
WSTP NFIX3FRA + 73 06/07/2026	0.36%	NZWNZD0726L8
AUCKCN NFIX3FRA + 53 04/10/2027	0.36%	NZAKCDT620C4
WSTP Float 12/12/25	0.36%	AU3FN0094637
Cheniere Energy Inc	0.35%	US16411R2085
CENNZ 5.67% 10/03/54	0.35%	NZCEND0090L6
MNWNZ 3.35% 29/07/2026	0.34%	NZTPWDT180C9
WBC 5.972% 10/07/2034	0.34%	AU3CB0311140
CBAAU Float 09/01/30 Corp	0.34%	AU3FN0094785
OCANZ 2.30% 19/10/2027	0.34%	NZOCADT001C3
Alphabet	0.33%	US02079K3059
NZGB 1.75% 15/05/2041	0.33%	NZGOVDT541C9
Westpac Banking Corp	0.32%	AU000000WBC1
ANZ 4.7% 15/12/2027	0.32%	AU3CB0315521
ARVNZ 2.87% 22/02/2028	0.32%	NZARVDT001C7
Verdi Social Housing 22/03/28 5.7075%	0.32%	VSH22032028A
BZLNZ NFIX3FRA + 73 23/11/2026	0.31%	NZBNZDT404C2
NZGB 1.5% 15/05/2031	0.31%	NZGOVDT531C0
WIANZ 3.32% 24/09/2031	0.31%	NZWAD0080L3
RABO 5.31% 05/04/2029	0.30%	NZRABDT023C5
InPost	0.30%	LU2290522684
WBC 6.491% 23/06/2033	0.30%	AU3CB0300366
NAB 5.74% 09/02/2034	0.29%	AU3CB0306462
TRPWR 4.977% 29/11/2028	0.29%	AU3CB0294528
WBC 4.337% 24/09/2029	0.29%	NZWNZD0929L8
Amphenol	0.28%	US0320951017
NAB 5.2% 16/11/2026	0.28%	AU3CB0304426
Freightways Ltd	0.28%	NZFREE0001S0

NAB 4.45% 18/10/2027
 Kiwi Property Group Ltd
 JD.com Inc
 LVMH
 Netflix Inc
 National Australia Bank Ltd
 MNWNZ 5.36% 08/09/2027
 Stride Property Ltd and Stride Invest Mgmt Ltd
 Corpay Inc
 CNU 5.974% 18/09/2030
 NAB 5% 14/11/2029
 Royal Caribbean Cruises
 HomeCo Daily Needs REIT
 SUMNZ 6.59% 09/03/2029
 CBAAU 4.75% 17/08/2026
 Synopsys Inc
 Fletcher Building Ltd
 Pinterest Inc
 Home Depot
 Lam Research
 NZ Govt Inflation Ind Bond 20/09/40
 Western Alliance
 Mirvac Group
 Willscot Mobile Mini
 AIA Group
 Elf Beauty
 Micron Technology Inc
 Wal-Mart Stores Inc
 Ryman Healthcare Ltd
 Broadcom Inc
 GMTNZ 3.656% 20/12/27
 JPMorgan Chase & Co
 NAB 5.4% 16/11/2028
 NZX 6.8% 20/06/2033
 Alamos Gold Inc
 GMTNZ 2.559% 04/09/2030
 Insurance Australia Group
 AVANZ NFIX1BID + 100 15/12/2049
 Constellation Software Inc
 Intercontinental Exchange Inc
 Schneider Electric
 ARGNZ 2.20% 27/10/2027
 MCYNZ 2.918% 17/11/2028
 CBAAU 4.75% 13/01/2026
 Elevance Health
 Investore Property Ltd
 GoDaddy Inc
 Salesforce
 Robinhood Markets Inc
 Willis Towers Watson PLC
 Goodman Group
 ANZ 4.75% 05/02/2027
 Property Income Fund Ltd
 Newmont Mining Corp
 Intl Business Machines Corp
 Boston Scientific Corp
 Spotify
 GMTNZ 2.262% 04/09/2028
 SUMNZ 4.2% 24/09/2025
 SBS 4.32% 18/03/2027
 Port of Tauranga Ltd
 Property for Industry Ltd
 AIANZ 6.482% 16/11/2033
 Eli Lilly
 CRH Plc

0.28%	AU3CB0314458
0.27%	NZKPGEO001S9
0.27%	KYG8208B1014
0.27%	FR0000121014
0.26%	US64110L1061
0.26%	AU000000NAB4
0.26%	NZMNWDT190C7
0.26%	NZSPGE0001S2
0.25%	US2199481068
0.25%	AU3CB0302578
0.25%	AU3CB0315463
0.25%	LR0008862868
0.25%	AU0000113136
0.25%	NZSUMD0040L5
0.24%	AU3CB0301703
0.23%	US8716071076
0.23%	NZFBUE0001S0
0.23%	US72352L1061
0.23%	US4370761029
0.22%	US5128073062
0.22%	NZIIBDT005C5
0.22%	US9576381092
0.22%	AU000000MGR9
0.22%	US9713781048
0.22%	HK0000069689
0.21%	US26856L1035
0.21%	US5951121038
0.21%	US9311421039
0.21%	NZRYME0001S4
0.20%	US11135F1012
0.20%	NZGMBDT008C5
0.20%	US46625H1005
0.20%	AU3CB0304434
0.20%	NZNZXD0020L4
0.19%	CA0115321089
0.19%	NZGMBDT006C9
0.19%	AU000000IAG3
0.18%	NZAVAD1020R4
0.18%	CA21037X1006
0.17%	US45866F1049
0.17%	FR0000121972
0.17%	NZARGDT003C2
0.17%	AU3CB0284677
0.16%	AU3CB0295566
0.16%	US0367521038
0.16%	NZIPLE0001S3
0.16%	US3802371076
0.15%	US79466L3024
0.15%	US7707001027
0.15%	IE008DB6Q211
0.15%	AU000000GMG2
0.14%	AU3CB0306330
0.14%	PROPINCOFUND
0.14%	US6516391066
0.14%	US4592001014
0.14%	US1011371077
0.13%	LU1778762911
0.13%	NZGMBDT007C7
0.13%	NZSUMD0020L7
0.13%	NZSBBDT297C3
0.13%	NZPOTE0003S0
0.13%	NZPFIE0001S5
0.13%	AU3CB0304350
0.13%	US5324571083
0.13%	IE0001827041

VCTNZ 3.45% 27/05/2025
 Uber Technologies Inc
 WBC 4.8% 10/08/2026
 PFINZ 5.43% 13/09/2030
 Cintas Corp
 NAB 2.9% 25/02/2027
 Asml Holding Nv
 Arista Networks Inc
 Oceania Healthcare Ltd
 Texas Instruments Inc
 Delta Air Lines Inc
 International Consolidated Airlines Group
 Adyen NV
 United Airlines
 NZ Govt Inflation Ind Bond 20/09/25
 Coco-Cola Europacific
 BYD Company
 SPKNZ 4.37% 29/09/2028
 Republic Services
 AUD Total Cash at Bank
 McKesson
 Hermes International
 HCA Holdings Inc
 AmerisourceBergen
 Thermo Fisher Scientific Inc
 FISERV INC
 Waste Connections
 Waste Management
 Eaton Corp PLC
 Kimco Realty
 GFL Environmental Inc
 USD Total Cash at Bank
 MercadoLibre
 AIANZ 6.22% 02/11/2029
 Alibaba
 Manawa Energy
 Intuitive Surgical Inc
 IFTNZ 3.35% 15/03/2026
 Daiichi Sankyo Co Ltd
 EUR Total Cash at Bank
 Metcash Ltd
 Vertiv Holdings Co
 ANZLNZ 2.999% 17/09/2031
 Skyline Healthcare Group
 Wyndham Hotels
 Alaska Air Group Inc
 UnitedHealth Group Inc
 Bank of America
 Applied Materials Inc
 Prologis Inc
 Nike
 AerCap Holdings NV
 BlackRock Inc
 The Coca Cola Company
 NZD Total Sundry Items
 Chewy
 USD Total Sundry Items
 Air BnB
 WBC 5% 19/09/2028
 New York Times Co
 AUD Total Sundry Items
 ServiceNow
 AUD Total Currency Contracts - OSEQ
 Goldman Sachs
 Reddit Inc

0.13%	NZVCTDT090C6
0.12%	US90353T1007
0.12%	AU3CB0301562
0.12%	NZPFIDT030C0
0.12%	US1729081059
0.12%	AU3CB0286763
0.12%	NL0010273215
0.11%	US0404132054
0.11%	NZOCAE0002S0
0.11%	US8825081040
0.11%	US2473617023
0.11%	ES0177542018
0.11%	NL0012969182
0.11%	US9100471096
0.10%	NZIIBDT002C2
0.10%	GB00BDCPN049
0.10%	CNE100000296
0.09%	NZSPFD0928L5
0.09%	US7607591002
0.09%	
0.09%	US58155Q1031
0.09%	FR0000052292
0.09%	US40412C1018
0.08%	US03073E1055
0.08%	US8835561023
0.08%	US3377381088
0.08%	CA94106B1013
0.08%	US94106L1098
0.08%	IE00B8KQN827
0.08%	US49446R1095
0.08%	CA36168Q1046
0.08%	
0.08%	US58733R1023
0.08%	NZAIAD0270L6
0.07%	US01609W1027
0.07%	NZTPXE0001S5
0.07%	US46120E6023
0.07%	NZIFTD0300L0
0.07%	JP3475350009
0.07%	
0.07%	AU000000MTS0
0.07%	US92537N1081
0.06%	NZANBDT024C7
0.06%	Skyline Healthcare Group
0.06%	US98311A1051
0.06%	US0116591092
0.06%	US91324P1021
0.05%	US0605051046
0.05%	US0382221051
0.05%	US74340W1036
0.05%	US6541061031
0.05%	NL0000687663
0.05%	US09290D1019
0.05%	US1912161007
0.05%	
0.05%	US16679L1098
0.04%	
0.04%	US0090661010
0.03%	AU3CB0302735
0.03%	US6501111073
0.03%	
0.03%	US81762P1021
0.03%	
0.02%	US38141G1040
0.02%	US75734B1008

Block Inc
SPKX 5.21% 18/09/2029
IFTNZ 6.15% 15/06/2025
My Food Bag Group Ltd
HKD Total Cash at Bank
CENNZ 5.62% 06/04/2029
HKD Total Sundry Items
JPY Total Sundry Items
GBP Total Cash at Bank
CAD Total Cash at Bank
GBP Total Currency Contracts - OSEQ
EUR Total Currency Contracts - OSEQ
EUR Total Sundry Items
NZD Total Currency Contracts - OSEQ

0.02%	US8522341036
0.02%	NZSPFD0590L3
0.01%	NZIFTD0250L7
0.01%	NZMFBE0004S1
0.00%	
0.00%	NZCEND0080L7
0.00%	
0.00%	
0.00%	
0.00%	
-0.01%	
-0.04%	
-0.08%	