Booster KiwiSaver Scheme

Product Disclosure Statement

Default Saver Fund

Offer of membership in the Booster KiwiSaver Scheme

28 September 2021

Issuer: Booster Investment Management Limited

This document gives you important information about this investment to help you decide whether you want to invest. There is other useful information about this offer on **www.disclose-register.companiesoffice.govt.nz**. Booster Investment Management Limited has prepared this document in accordance with the Financial Markets Conduct Act 2013. You can also seek advice from a financial advice provider to help you make an investment decision.

1. Key information summary

What is this?

This is a managed investment scheme.

Your money will be pooled with other investors' money and invested in various investments.

Booster Investment Management Limited will invest your money and charge you a fee for its services.

The returns you receive are dependent on the investment decisions of Booster Investment Management Limited and the performance of the investments. The value of those investments may go up or down.

The types of investments and the fees you will be charged are described in this document.

What will your money be invested in?

Booster KiwiSaver Scheme (**Scheme**) has a range of funds for you to choose from.

This Product Disclosure Statement (**PDS**) covers one fund option. This fund is summarised on the following page.

More information about the investment target and strategy for the fund is provided at Section 3 – *Description of your investment options*.

If you'd like to know about the other funds visit **www.booster.co.nz**, contact us, or ask your financial adviser.

Who manages the Booster KiwiSaver Scheme?

Booster Investment Management Limited (**we**, **our**, or **us**) is the manager of the Scheme.

You'll learn more about us in Section 7 – *Who is involved?*

How can you get your money out?

The Scheme is a KiwiSaver scheme. It's primarily designed to help you save for your retirement so usually you can only start taking your money out when you are eligible for a retirement withdrawal.

However, life is never predictable and there are certain circumstances under the KiwiSaver Act 2006 (**KiwiSaver Act**) when money can be taken out earlier, including:

- purchasing your first home or land to build your first home
- significant financial hardship
- serious illness
- life-shortening congenital condition
- permanent emigration
- tax or student loan obligations on savings transferred from an overseas superannuation scheme (excluding Australia)
- law or court order requiring us to release some or all of your savings
- savings transferred from an Australian complying superannuation scheme when you reach age 60 and satisfy the Australian legislative definition of 'retirement'.

Minimum amounts apply to partial withdrawals.

Your money will be paid to your estate if you die.

We'll explain these circumstances in Section 2 – *How does this investment work?*

How will your investment be taxed?

The Scheme is a portfolio investment entity (**PIE**) for tax purposes.

The amount of tax you pay in respect of a PIE is based on your prescribed investor rate (**PIR**). To determine your PIR, go to **www.ird.govt.nz/roles/portfolio-investment-entities/find-my-prescribed-investor-rate**.

See Section 6 – *What taxes will you pay?* on page 9 for more information.

Where can you find more key information?

We are required to publish quarterly updates for each fund. The updates show the returns, and the total fees actually charged to investors, during the previous year. The latest fund updates are available at **www.booster.co.nz**.

We will also give you copies of those documents on request.

Fund	Description and investment objective[1]	Risk indicator
Default Saver Fund	The fund invests in a balanced mix of income assets and growth assets. It is suited to investors looking for a medium level of risk and are willing to accept a medium level of returns.	‹ Potentially lower returns — Potentially higher returns › [2] 1 2 3 **4** 5 6 7 ‹ Lower risk — Higher risk ›

[1] **Income assets** include cash and fixed interest investments. **Growth assets** include equities (i.e. shares) and property investments. **Risk:** see Section 4 - *What are the risks of investing?* for more information on what this means and what can impact it.

[2] Because the Default Saver Fund started in December 2021, the risk indicator has been calculated using market index returns for the period 1 July 2016 to 30 June 2021. As a result, the risk indicator may provide a less reliable indication of the potential future volatility of the fund.

See Section 4 – *What are the risks of investing?* for an explanation of the risk indicator and for information about other risks that are not included in the risk indicator. To help you clarify your own attitude to risk, you can seek financial advice or work out your risk profile at **www.booster.co.nz/investor-quiz**.

The fees you pay

Fund	Annual fund charges[3]	Other charges	Individual action fees
Default Saver Fund	0.35% (*actual*)	*Member fee* You will not be charged a member fee if your money has only ever been invested in our default fund. If your money is partially invested in another fund(s) and the balance of your account is over $500, you'll be charged the standard member fee of $36 per year ($3 per month).	*Account closure fee* You will not be charged an account closure fee if your money has only ever been invested in our default fund. If your money is partially invested in another fund(s) and you close your account, you'll be charged a fee of $30.

[3] Calculated daily as a percentage of the net asset value of the fund.

Goods and services tax (**GST**) is not included in any of the fees stated. GST will be added to any fees where applicable. For more information about the fees charged, see Section 5 - *What are the fees?*

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2. How does this investment work?

This PDS is for membership of the Scheme.

The Scheme is registered as a KiwiSaver scheme under the Financial Markets Conduct Act 2013 and is a government-appointed default KiwiSaver scheme.

KiwiSaver is a voluntary savings initiative designed to encourage New Zealanders to save for their retirement. Most Kiwis can join and benefit from KiwiSaver. If you're working, contributions are deducted from your pay. If you're not working or you're self-employed you can contribute directly.

Structure of the Scheme

The Scheme is governed by a trust deed, which is an agreement between us and the Scheme's supervisor, Public Trust.

The Scheme is a managed investment scheme. This means that your money is pooled with other members' money and invested in various investments. A managed investment scheme can give you access to investments that you may not be able to access as an individual.

When you invest your money in a fund, you receive units. Units represent your share of the investments in that fund. The unit price multiplied by the number of units you have in a fund shows what your share of that fund is worth at any time. If the fund's investment value goes up, your units will be worth more. If the value goes down your units will be worth less.

The investments of each fund are separately accounted for and the assets of one fund cannot be used to meet the liabilities of another.

It's important to note that the Scheme is not guaranteed by the Government, the Supervisor, the Custodian, us, or any other person.

We were appointed as a default KiwiSaver scheme provider by the Government under an Instrument of Appointment (**IOA**). The IOA prevails over the Scheme's trust deed.

Why invest

The key benefits of investing in the Scheme include:

- **Diversification.** Your money is combined with other investors' money, giving you access to a wider variety of investments than you could usually achieve on your own.
- **Experience.** The investments are managed by experienced professionals.
- **Flexibility.** You can choose from a range of funds. You can make voluntary contributions of any amount. There are no establishment, contribution or switching fees.
- **Responsible investing.** We include specific environmental, social and governance criteria in our assessment of investments for the Default Saver Fund.
- **Knowledge.** We keep you up to date about your investment with regular reporting and communications. You can easily access information about your investment online.

Joining the Scheme

Who can join

To join the Scheme, you need to be:

- a New Zealand citizen, or entitled to live in New Zealand permanently; and
- living or normally living in New Zealand (with some exceptions).

Government employees serving outside New Zealand may also be eligible to join in certain circumstances.

If you are already a KiwiSaver member, you can transfer to the Scheme from another KiwiSaver scheme at any time.

How you can join

There are three ways you can join and become a member of the Scheme:

1. **Allocated by Inland Revenue.** The Scheme is one of the default KiwiSaver schemes. This means that if you start a new job, and neither you nor your employer have chosen a specific KiwiSaver scheme to join, you may be automatically enrolled in the Scheme by Inland Revenue.

2. **Joining directly or transferring in.** If you're aged 18 and over and have NZ ID, you can join or transfer in online at **www.booster.co.nz**. If you don't have NZ ID, prefer not to join online, or are under 18, you can join or transfer in by completing an application form.
3. **Chosen by your employer.** When you start a new job, you may be enrolled automatically if your employer has selected the Scheme as their chosen scheme. If you're already in another KiwiSaver scheme this automatic enrolment won't apply and you'll need to complete an application form.

Section 10 – *How to apply* has more information on how to join the Scheme.

If you've been automatically enrolled in KiwiSaver when starting a new job, you can opt out of KiwiSaver, provided you do so between the 14th day and the 56th day after you start your new job. For more information on opting out, visit **www.ird.govt.nz/kiwisaver**.

Which funds can you choose?

If you're automatically enrolled in the Scheme by Inland Revenue, your money will be invested in the Default Saver Fund. You can either stay in this fund or choose another fund(s) to invest some or all of your money in, at any time – it's up to you. You can choose to invest in up to 5 funds. If you choose more than 1 fund, you must invest at least 10% in each fund and total 100% across all funds.

Making investments

One of the great things about KiwiSaver is that you can choose to invest 3%, 4%, 6%, 8% or 10% of your salary or wages. If you're in employment you may also get an employer contribution (see '*If you're employed*' under '*How you invest*').

You may also qualify for a government contribution. If you're aged 18 and over, the Government will contribute 50 cents for every dollar you contribute between 1 July and the following 30 June. To get the maximum government contribution of $521.43, you'll need to put in $1042.86. For more information, visit **www.booster.co.nz**.

How you invest

Below we explain how much you can invest depending on your situation.

- **If you're employed.** You can choose to contribute 3%, 4%, 6%, 8%, or 10% of your gross (before tax) salary or wages. If you don't choose a rate or have been automatically enrolled in the Scheme by Inland Revenue, it will be set to 3%.

  If you want to change your rate, you'll need to tell your employer. You can do so every three months or more often if your employer agrees.

  Your employer will deduct your contributions from your pay and send it to Inland Revenue who pays the contribution (and any interest) to the Scheme.

  If you're contributing at least 3%, you will be entitled to an employer contribution of 3% of your gross (before tax) salary or wages, unless:

  - you're under age 18; or
  - you have reached the age of eligibility for New Zealand superannuation (currently 65) and are eligible to make a retirement withdrawal[4]; or
  - your employer is contributing to another eligible registered superannuation scheme for you; or
  - you have made a life-shortening congenital conditions withdrawal.[5]

  Employer's superannuation contribution tax (**ESCT**) will be deducted from any employer contributions before being paid to your account.

  You can also make voluntary contributions at any time (see below).

- **If you're self-employed.** If you pay yourself through the PAYE system, you're considered to be both an employee and employer.

  This means you must contribute at least 3% of your gross (before tax) income and make employer contributions of 3%.

  If you don't use the PAYE system, you can make voluntary contributions at any time.

- **If you're not working or not contributing.** You can make voluntary contributions at any time.

Voluntary contributions are a great way to top up your KiwiSaver savings. You can make regular or one-off contributions directly to your Scheme account by direct debit or internet banking. There are no minimum amounts. Other people can also make contributions on your behalf.

Another way to invest in the Scheme is by transferring your savings from another KiwiSaver scheme, or from a New Zealand or overseas superannuation scheme. To transfer savings from an Australian complying superannuation scheme, you must have permanently emigrated to New Zealand.

If you want to take a break from making contributions, you can apply to Inland Revenue to take a 'savings suspension' for a minimum period of 92 days and a maximum period of one year. You need to have made a contribution to KiwiSaver and been a member for 12 months or more to be eligible, however there are exceptions for financial hardship. For more information on taking a savings suspension, visit **www.ird.govt.nz/kiwisaver**.

[4] If you joined KiwiSaver before 1 July 2019 and are age 65 or over, you are able to elect to opt out of the 5-year lock in period and make a retirement withdrawal. If you choose to opt out of the 5-year lock in period, from the date of the withdrawal you will lose any future entitlement to employer contributions that you may have received had you not made a retirement withdrawal.

[5] If you make a life-shortening congenital conditions withdrawal you will be treated as if you have reached the New Zealand superannuation qualification age and you will no longer be entitled to government contributions or compulsory employer contributions.

Withdrawing your investments

It's important to understand that the purpose of KiwiSaver is to help you save for your retirement. The circumstances where you're allowed to make a withdrawal are explained below. The rules around these withdrawals are strict and we encourage you to visit **www.booster.co.nz** for more information.

Reason for withdrawal	About this withdrawal	What can be withdrawn?
Retirement	You can normally withdraw your savings when you reach New Zealand superannuation age (currently 65). You can either withdraw everything and close your account, or keep your savings invested (and invest more if you like) and make partial withdrawals when you want to. You'll need to withdraw at least $100 each time and if your total balance falls below $1,000, your account will be closed and paid to you.	• Your balance[6, 7]
First home	You can apply to withdraw some of your savings to buy your first home (or land to build your first home on) if you intend to live mainly in that home and it's located in New Zealand. You'll need to have been in KiwiSaver for at least three years and not made a first home withdrawal from a KiwiSaver scheme before. You must also leave at least $1,000 in your account. If you've owned a home before, you may still be eligible – see **www.kaingaora.govt.nz** for more information.	• Your contributions[8] • Employer contributions • Government contributions[6] • Investment earnings
Significant financial hardship	You may be able to withdraw some of your savings if you suffer from significant financial hardship as defined in the KiwiSaver Act. The Supervisor will only allow you to withdraw enough money to ease the hardship. You'll need to show them that you have looked at other ways of finding the money you require. They will also need details of your assets (what you own), liabilities (what you owe), income (what you earn) and expenditure (what you spend).	• Your contributions • Employer contributions • Investment earnings
Serious illness	You may be able to withdraw your savings if you suffer from a serious illness, as defined in the KiwiSaver Act. You'll need to provide the Supervisor with medical evidence to help them determine whether you meet the criteria.	• Your balance[6]
Life-shortening congenital conditions	You may be able to withdraw your savings if you suffer from a life-shortening congenital condition as defined in the KiwiSaver Act. You'll need to provide the Supervisor with medical evidence to help them determine whether you meet the criteria.	• Your balance[6, 9]
Permanent emigration to a country other than Australia	If you permanently emigrate to a country other than Australia, you can apply to withdraw your savings (you'll need to wait at least 1 year after emigrating) or transfer your savings to an overseas superannuation scheme (you can do this at any time). You'll need to provide us with proof that you have permanently emigrated.	• Your contributions[8] • Employer contributions • $1,000 kick-start (if any) • Investment earnings
Permanent emigration to Australia	If you permanently emigrate to Australia, you can only transfer your savings to an Australian complying superannuation scheme. You'll need to provide us with proof that you have permanently emigrated.	• Your balance[6]
Death	In the event of your death, we'll pay the representatives of your estate your account balance, less any tax and fees. Your representatives will need to provide certain documentation before the money can be paid out.	• Your balance[6]
Paying tax on savings transferred from an overseas superannuation scheme	You may be able to withdraw some of your savings to pay any New Zealand tax or an additional student loan obligation due to the transfer of any savings from an overseas superannuation scheme (other than Australia) to your KiwiSaver account. You'll need to apply within 24 months of the date the assessment is made by Inland Revenue. You won't be able to withdraw more than you need and the money will be paid directly to Inland Revenue.	• Your contributions • Employer contributions
Savings transferred from Australia	If you've transferred savings from an Australian complying superannuation scheme, you can withdraw these savings when you reach age 60 and meet the definition of 'retirement' under Australian law.	• Savings transferred from an Australian complying superannuation scheme

[6] Before withdrawing government contributions, we require a statutory declaration stating the periods since joining KiwiSaver when New Zealand was your principal place of residence. You won't be eligible to receive any government contributions for any period you lived overseas.

[7] If you joined KiwiSaver before 1 July 2019 and are age 65 or over, you are able to elect to opt out of the 5-year lock in period and make a retirement withdrawal. If you choose to opt out of the 5-year lock in period, from the date of the withdrawal you will lose any future entitlement to employer and government contributions that you may have received had you not made a retirement withdrawal.

[8] Excludes any amount transferred from an Australian complying superannuation scheme.

[9] If you make a life-shortening congenital conditions withdrawal you will be treated as if you have reached the New Zealand superannuation qualification age and you will no longer be entitled to government contributions or compulsory employer contributions.

A few more important things about withdrawals

We may have to release some or all of your savings if required by law or a court order.

You can transfer your savings to another KiwiSaver scheme, however you can only belong to one KiwiSaver scheme at a time. Transferring may result in a United Kingdom (**UK**) tax penalty if your savings include money transferred from a UK pension scheme.

You can't borrow against your KiwiSaver savings, nor can you use them as security for a loan. You cannot assign or sell your KiwiSaver account to another person, unless it's required by a court order.

Making a withdrawal

To withdraw some or all of your savings, you'll need to complete the appropriate withdrawal form, available through Booster's online member portal, mybooster, or by contacting us. We and/or the Supervisor cannot approve a withdrawal request unless it meets the requirements of the KiwiSaver Act.

Withdrawal requests will normally be processed within 10 working days of receiving the request. In very unusual circumstances it may take longer and will be managed on a case by case basis. We can delay the payment of withdrawals if we believe that making payments is not practicable or in the best interests of all investors in the Default Saver Fund.

When a full withdrawal is made, tax will be deducted or refunded, before the money is paid out. For partial withdrawals, while tax will normally be deducted or refunded at the end of the tax year, we may make a deduction from the amount payable to ensure that enough money remains in your account to cover any tax payment.

How to switch between funds

At any time, you can change the funds that your current savings and/or any future contributions are invested in. You can do this online or by completing an investment switch form available in mybooster or by contacting us. Remember that you can invest in up to 5 funds as long as you invest at least 10% of your savings in each fund.

This PDS provides information on the Booster KiwiSaver Scheme Default Saver Fund. There are additional funds you can invest in which are not covered in this document. You can learn about them in the following PDSs available at **www.booster.co.nz** or by contacting us, or from your financial adviser:

- Booster KiwiSaver Scheme – Multi-sector Funds
- Booster KiwiSaver Scheme – Single-sector and Specialty Funds
- Booster KiwiSaver Scheme – Socially Responsible Investment Funds
- Booster KiwiSaver Scheme – Asset Class Funds.

3. Description of your investment options

What we mean when we talk about:

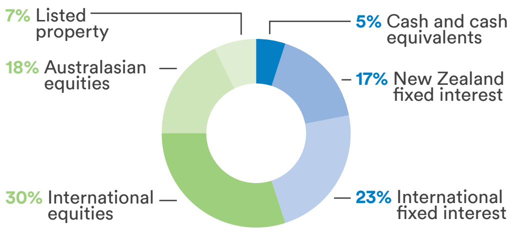
- **Income assets** = cash and fixed interest investments.
- **Growth assets** = equities (shares) and property investments.
- **Capital growth** = the profit made (money gained) when a fund's investments increase in value.

Default Saver Fund

Investment objective and strategy

- The fund's objective is to provide long-term capital growth utilising a predominantly passive investment approach.
- It aims to achieve returns (after fees but before tax) of at least 2.5% per year above inflation over any five year period.
- There will be some movements up and down in the value of the fund.
- The fund invests in a balanced mix of income assets and growth assets. It currently excludes share investments where the underlying activities are principally involved in the tobacco and fossil fuel industries or involved in the manufacture of certain controversial weapons.*

Target investment mix



Growth assets **55%** | Income assets **45%**

Risk indicator

‹ Potentially lower returns						Potentially higher returns › [10]
1	2	3	**4**	5	6	7
‹ Lower risk						Higher risk ›

Minimum suggested investment timeframe

5 years

[10] Because the Default Saver Fund started in December 2021, the risk indicator has been calculated using market index returns for the period 1 July 2016 to 30 June 2021. As a result, the risk indicator may provide a less reliable indication of the potential future volatility of the fund.

* Our Approach to Responsible Investing policy has further details on excluded investments. Go to **www.booster.co.nz/responsible-investing-policy**.

Responsible investment

Responsible investment, including specific environmental, social, and governance considerations, is taken into account in the investment policies and procedures of the Scheme as at the date of this PDS.

You can obtain an explanation of the extent to which responsible investment is taken into account in those policies and procedures on our website at **www.booster.co.nz**.

Statement of Investment Policy and Objectives

If you would like to learn more about the funds, you can read the Statement of Investment Policy and Objectives (**SIPO**). The most current SIPO for the Scheme can be found on our website **www.booster.co.nz**.

We may change the SIPO from time to time without notifying you. We will consult with the Supervisor and give them written notice of any changes before they take effect. Any material changes will be advised in the Scheme's annual report.

Further information about the assets in the funds can be found in the fund updates at **www.booster.co.nz**.

4. What are the risks of investing?

Understanding the risk indicator

Managed funds in New Zealand must have a standard risk indicator. The risk indicator is designed to help investors understand the uncertainties both for loss and growth that may affect their investment. You can compare funds using the risk indicator.

‹ Potentially lower returns | Potentially higher returns ›

1	2	3	4	5	6	7

‹ Lower risk | Higher risk ›

The risk indicator for the Default Saver Fund can be found on page 2.

The risk indicator is rated from 1 (low) to 7 (high). The rating reflects how much the value of the fund's assets goes up and down (volatility). A higher risk generally means higher potential returns over time, but more ups and downs along the way.

To help you clarify your own attitude to risk, you can seek financial advice or work out your risk profile at **www.booster.co.nz/investor-quiz**.

Note that even the lowest category does not mean a risk-free investment, and there may be other risks that are not captured by this rating.

This risk indicator is not a guarantee of a fund's future performance. The risk indicator is based on the returns data for the five years to 30 June 2021. While risk indicators are usually relatively stable, they do shift from time to time.

You can see the most recent risk indicator in the latest fund update for this fund. Fund updates are published each quarter on **www.booster.co.nz**.

We believe that the period of returns used to calculate the risk rating may not be representative of the average investment cycle for the fund and therefore the risk indicator shown may be different if calculated over longer term investment periods.

General investment risks

Some of the things that may cause the fund's value to move up and down, which affect the risk indicator, are:

- **Asset class risk.** The risk for the fund is largely determined by the mix of assets in the fund. Funds with more growth assets such as shares generally suffer bigger and more frequent losses and gains over the long-term than funds with more income assets such as fixed interest investments.
- **Market risk.** This is the risk that the fund experiences loss due to factors that may impact the overall performance of financial markets. These factors include, but are not limited to, economic and regulatory conditions, political events, environmental and technological issues.
- **Manager risk.** This is the risk that the fund underperforms because of the way we, or an investment manager that we have selected, manages the fund's investments.
- **Currency risk.** This is the risk that the value of international investments may fall if the value of the foreign currencies in which these investments are held falls (relative to the New Zealand dollar).
- **Interest rate risk.** This is the risk that interest rates on fixed interest investments increase, causing a drop in their value. This has more impact on funds with a higher exposure to longer term fixed interest investments.
- **Share market risk.** This is the risk that share markets, or the value of specific shares drop in response to negative information. This has more impact on funds with a higher exposure to shares.
- **Credit risk.** This is the risk that the value of a fixed interest investment drops because there are doubts about the ability of a borrower to meet their future payment obligations. This has more impact on funds with a higher exposure to fixed interest investments.
- **Liquidity risk.** This is the risk that the fund is unable to sell an investment at the desired time, or will be sold at a lower value than would be expected in normal market conditions, which could impact the value of the investment and returns.
- **Settlement risk.** This is the risk that the other party to a transaction by the fund, or an intermediary used, fails to deliver on their obligations, which may result in a loss of value to the fund.

For more information on the risks of investing in the Scheme, see the Other Material Information (**OMI**) document available on our website **www.booster.co.nz**.

5. What are the fees?

You will be charged fees for investing in the Scheme. Fees are deducted from your investment and will reduce your returns. If we invest in other funds, those funds may also charge fees. The fees you pay will be charged in two ways:

- regular charges (for example, annual fund charges). Small differences in these fees can have a big impact on your investment over the long term;
- one-off fees (for example, account closure fee).

Fund	Annual fund charges	Other charges	Individual action fees
Default Saver Fund	0.35% (*actual*)	*Member fee* You will not be charged a member fee if your money has only ever been invested in our default fund. If your money is partially invested in another fund(s) and the balance of your account is over $500, you'll be charged the standard member fee of $36 per year ($3 per month).	*Account closure fee* You will not be charged an account closure fee if your money has only ever been invested in our default fund. If your money is partially invested in another fund(s) and you close your account, you'll be charged a fee of $30.

Goods and services tax (**GST**) is not included in any of the fees stated. GST will be added to any fees where applicable.

Annual fund charges

The annual fund charges include all charges associated with investing in the funds excluding one-off fees relating to individual member actions (such as an account closure fee).

The annual fund charges include:

- **An annual management fee.** This fee covers our administration and investment management fees, the Supervisor's fee, and the regular costs and expenses of running the Scheme (such as audit fees and legal fees). It is calculated daily as a percentage of the net asset value of the fund and paid monthly. This fee also covers the fees of any funds in which the fund invests.

Other charges

Member fee

This fee covers the costs of administering your account. It's deducted from your account each month and paid to us.

Individual action fees

Account closure fee

This fee covers the administration costs of closing your account when you make a full withdrawal of your savings. It's deducted from the withdrawal amount and paid to us.

You will not be charged a member fee or an account closure fee if your money has only ever been invested in our default fund.

Other individual action fees

There is currently no contribution, establishment or withdrawal fee charged (other than when your account is closed).

You may be charged fees on an individual basis for investor-specific decisions or actions (such as a switching fee).

Transaction costs

We may apply transaction costs to a fund's unit price where these have been incurred as a result of the fund buying or selling investments due to member applications or redemptions.

Due to the transfer of members and assets from the Conservative Fund (being the default fund until midnight on 30 November 2021) to the Default Saver Fund (being the new default fund from 1 December 2021), there may be transaction costs that are passed on to those funds.

For more information on the Scheme's fees and charges see the OMI document on our website **www.booster.co.nz**.

The fees can be changed

Any new fees or changes to existing fees are subject to the Scheme's trust deed, the KiwiSaver Act, and the IOA. The Financial Markets Authority must be satisfied that any fee charged is reasonable.

We must publish a fund update for each fund showing the fees actually charged during the most recent year.

Fund updates, including past updates, are available at **www.booster.co.nz**.

Example of how fees apply to an investor

Alex invests **$10,000** in the Default Saver Fund. He is not charged an establishment fee or a contribution fee. This means that the starting value of his investment is **$10,000**.

He is charged management and administration fees, which works out to about **$35** (**0.35%** of **$10,000**). These fees might be more or less if his account balance has increased or decreased over the year.

Over the next year, Alex pays other charges of **$0**.

Estimated total fees for the first year

Fund charges: **$35**

Other charges: **$0**

See the latest fund update for an example of the actual returns and fees investors were charged over the past year.

This example applies only to the Default Saver Fund. If you are considering investing in other funds in the Scheme, this example may not be representative of the actual fees you may be charged.

6. What taxes will you pay?

The Scheme is a portfolio investment entity. The amount of tax you pay is based on your prescribed investor rate (**PIR**). To determine your PIR, go to **www.ird.govt.nz/roles/portfolio-investment-entities/find-my-prescribed-investor-rate**.

If you are unsure of your PIR, we recommend you seek professional advice or contact Inland Revenue.

It is your responsibility to tell us your PIR when you invest or if your PIR changes. If you do not tell us, a default rate may be applied.

If the rate applied to your PIE income is lower than your correct PIR you will be required to pay any tax shortfall as part of the income tax year-end process. If the rate applied to your PIE income is higher than your PIR any tax over-withheld will be used to reduce any income tax liability you may have for the tax year and any remaining amount will be refunded to you.

7. Who is involved?

About Booster

We've been involved with KiwiSaver since its beginnings in 2007 and we're one of the largest New Zealand owned and operated KiwiSaver scheme providers. We're also a government-appointed default KiwiSaver scheme provider.

We're part of the Booster Group which currently administers superannuation and investment funds of over $4.5 billion on behalf of more than 130,000 New Zealanders.

You can contact us at:

Phone: **0800 336 338**
Monday to Thursday 8.00am-8.00pm
Friday 8.00am-5.30pm

Email: **kiwisaver@booster.co.nz**

Write: **Booster Investment Management Limited**
PO Box 11872, Wellington 6142

Who else is involved

	Name	Role
Supervisor	Public Trust	Supervises us to make sure we meet our responsibilities and obligations.
Custodian	PT (Booster KiwiSaver) Nominees Limited	Appointed by the Supervisor to hold the assets of the funds on behalf of the investors. The Custodian is a wholly-owned subsidiary of the Supervisor.
Other	Booster Custodial Administration Services Limited	Appointed by the Custodian and the Supervisor to provide custodial administration services.

8. How to complain

Any complaints about your investment in the Scheme, can be made to us (in the first instance), or the Supervisor, at the contact details below:

Manager

Booster Investment Management Limited

Attn Chief Operating Officer
Booster Investment Management Limited
Level 19, Aon Centre, 1 Willis Street
PO Box 11872, Manners Street
Wellington 6142

Phone: **0800 336 338**

Email: **kiwisaver@booster.co.nz**

Supervisor

Public Trust

Attn General Manager, Corporate Trustee Services
Level 8, Public Trust Building, 22-28 Willeston Street
Private Bag 5902
Wellington 6140

Phone: **0800 371 471**

Email: **CTS.Enquiry@PublicTrust.co.nz**

If your complaint can't be resolved, you can refer it to one of the following approved dispute resolution schemes. They won't charge you a fee to investigate or resolve your complaint.

Booster's approved dispute resolution scheme

Financial Dispute Resolution Service

Level 4, 142 Lambton Quay
Freepost 231075
PO Box 2272
Wellington 6140

Phone: **0508 337 337**

Email: **enquiries@fdrs.org.nz**

Web: **www.fdrs.org.nz**

Public Trust's approved dispute resolution scheme

Financial Services Complaints Limited

Level 4, 101 Lambton Quay
PO Box 5967
Wellington 6140

Phone: **0800 347 257**

Email: **complaints@fscl.org.nz**

Web: **www.fscl.org.nz**

9. Where you can find more information

More information relating to the Scheme, including quarterly fund updates, financial statements, annual reports, the Scheme's trust deed, SIPO, and OMI is available on the scheme register and the offer register at **www.disclose-register.companiesoffice.govt.nz**.

The above information is also available free of charge at **www.booster.co.nz** or by contacting us through one of the ways listed in Section 7 – *Who is involved?*

A copy of the information on the scheme register or offer register is also available on request from the Registrar of Financial Service Providers.

Please contact us if you require a copy of the IOA for the Scheme.

mybooster

When you join the Scheme, you can register for online access to your account at **www.booster.co.nz**. This is a convenient way to view your account balance, the fund(s) you're invested in, contributions received, transaction history, your indicative government contribution entitlement, annual statements and tax statements and your personal details (which you can update online). You can also view your account details by using the Booster NZ mobile app.

Each year, we'll provide you with an annual statement and tax statement and we'll let you know when the annual report for the Scheme is available.

10. How to apply

If you've been sent this PDS by Inland Revenue, you will be automatically enrolled in the Scheme and don't need to apply.

If you haven't been automatically enrolled and you wish to join the Scheme, you can apply online at **www.booster.co.nz** if you're aged 18 and over and you have NZ identification.

If you're under 18 or prefer not to join online, please contact us for an application form, and send it to:

Booster Investment Management Limited
PO Box 11872
Manners Street Wellington 6142

You can also apply via a financial adviser. If you would like to get in touch with a financial adviser, call us on **0800 336 338**.

We're here to help.

To find out more about the Booster KiwiSaver Scheme visit our website, call us on **0800 336 338** or talk to your financial adviser.

booster.co.nz

Booster Investment Management Limited, PO Box 11872, Manners Street, Wellington 6142, New Zealand