

Booster Investment Scheme

Product Disclosure Statement

Wealth Series Funds

Offer of units in the Booster Investment Scheme

25 February 2025

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 (**Booster, we, our or us**) will invest your money and charge you a fee for its services.

The returns you receive are dependent on the investment decisions of Booster 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?

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

This Product Disclosure Statement (**PDS**) covers five of these funds – the Wealth Series Funds. These funds are summarised on the following page.

More information about the investment target and strategy for each 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 Investment Scheme?

Booster 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?

Generally, you can withdraw some or all of your investment in the Wealth Series Funds at any time through us or your financial adviser who will then facilitate your withdrawal request with the administrator of the Booster wrap administration system (**System**). There are minimum withdrawal amount requirements and you must maintain the minimum on-going balance for each fund you invest in.

Withdrawals will normally be paid to your bank account within five business days.

Your investment in these Wealth Series Funds can be sold but there is no established market for trading these financial products. This means that you may not be able to find a buyer for your investment.

We'll explain how you can withdraw your investment 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 of the PDS – *What taxes will you pay?* on page 9 for more information.

Where can you find more key information?

Booster is 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.

Your fund options

Fund	Risk indicator ¹	Annual fund charges ² (estimated)
<p>Wealth Moderate Fund</p> <p>Is suited to investors who seek moderate returns on average over medium term periods (three years plus), allowing for some shorter-term ups and downs, whilst excluding investments which do not satisfy certain responsible investment criteria. We aim to achieve this by investing mainly in income assets, while including a moderate allocation of growth assets, and the application of our Approach to Responsible Investing policy.</p>	<p>< Potentially lower returns Potentially higher returns ></p> <p>1 2 3 4 5 6 7</p> <p>< Lower risk Higher risk ></p>	0.72%
<p>Wealth Balanced Fund</p> <p>Is suited to investors who seek a medium level of returns on average over medium term periods (five years plus), allowing for shorter-term ups and downs, whilst excluding investments which do not satisfy certain responsible investment criteria. We aim to achieve this by investing in a mix of income and growth assets, and the application of our Approach to Responsible Investing policy.</p>	<p>< Potentially lower returns Potentially higher returns ></p> <p>1 2 3 4 5 6 7</p> <p>< Lower risk Higher risk ></p>	0.82%
<p>Wealth Growth Fund</p> <p>Is suited to investors who seek potentially relatively high returns on average over longer term periods (seven years plus), allowing for short to medium term ups and downs, whilst excluding investments which do not satisfy certain responsible investment criteria. We aim to achieve this by investing primarily in growth assets, with a moderate allocation of income assets, and the application of our Approach to Responsible Investing policy.</p>	<p>< Potentially lower returns Potentially higher returns ></p> <p>1 2 3 4 5 6 7</p> <p>< Lower risk Higher risk ></p>	0.90%
<p>Wealth High Growth Fund</p> <p>Is suited to investors who seek potentially higher returns on average over long term periods (ten years plus), allowing for short to medium term ups and downs, whilst excluding investments which do not satisfy certain responsible investment criteria. We aim to achieve this by investing predominantly in growth assets, with little or no allocation to income assets, and the application of our Approach to Responsible Investing policy.</p>	<p>< Potentially lower returns Potentially higher returns ></p> <p>1 2 3 4 5 6 7</p> <p>< Lower risk Higher risk ></p>	0.95%
<p>Wealth Geared Growth Fund</p> <p>Is suited to investors who seek higher returns, including increased potential returns via leverage, on average over extended periods (fifteen years plus), allowing for more significant short to medium term ups and downs, whilst excluding investments which do not satisfy certain responsible investment criteria. We aim to achieve this by investing predominantly in growth assets, with little or no allocation to income assets, the use of leverage to provide increased exposure, and the application of our Approach to Responsible Investing policy.</p>	<p>< Potentially lower returns Potentially higher returns ></p> <p>1 2 3 4 5 6 7</p> <p>< Lower risk Higher risk ></p>	1.34%
		<i>Additional interest costs on geared funds 1.75%</i>

Financial Adviser Fees: If you enter into an agreement with a financial adviser, Booster may facilitate the following additional charges for you and your financial adviser beyond the estimated annual fund charges mentioned above:

Service fee	Your financial adviser, with your agreement, may charge you a monthly or annual percentage (%) service fee and/or dollar-based (\$) service fee based on the value of your investment.
Implementation fee	Booster does not charge any entry or exit fees. Your financial adviser, with your agreement, may charge you other fees for the service they provide to you. These fees may include an entry fee on each lump sum investment amount and regular investment amount and an exit fee when you make a full withdrawal of your investment.

¹ Because the funds started in February 2025, the risk indicator has been calculated using market index returns (rather than the funds' actual returns) for the 5 years period to 31 December 2024. As a result, the risk indicator may provide a less reliable indication of the potential future volatility for the fund.

² Calculated daily as a percentage of the net asset value of the fund. This includes any performance fees charged indirectly to these funds.

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?*

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.sorted.org.nz/tools/investor-profiler/

Table of contents

Section 1	Key information summary	Page 1
Section 2	How does this investment work?	Page 3
Section 3	Description of your investment options	Page 5
Section 4	What are the risks of investing?	Page 6
Section 5	What are the fees?	Page 7
Section 6	What taxes will you pay?	Page 9
Section 7	Who is involved?	Page 9
Section 8	How to complain	Page 10
Section 9	Where you can find more information	Page 10
Section 10	How to apply	Page 10

2. How does this investment work?

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 your money is pooled with other investors' money and invested in various assets.

There are five funds covered by this PDS, each with a different investment objective and strategy. You do have more funds to choose from – see *How to switch between funds* on page 4 for more information.

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 shows what your share of that fund is worth at any time. The funds do not make income distributions.

The investments of each fund are kept separate and are not able to be used to meet the liabilities of another fund.

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 to suit your investor profile and investment goals. How much you invest and when you withdraw is up to you. You can also request any changes to your investment at any time.

Responsible investing. We include environmental, social and governance criteria across all the Scheme Wealth Series funds in our assessment of investments. We also exclude investments that are inconsistent with certain values-based criteria for the funds covered in this document in accordance with our Approach to Responsible Investing policy, which is available at www.booster.co.nz/responsible-investing-policy.

Knowledge. We keep you up to date about your investment with regular reporting and you can easily access information about your investment online.

Making investments

How you invest

All investments in the funds are made through the Booster wrap administration system (**System**). You'll need to enter into an agreement with a financial adviser who uses the System and the System administrator before making an investment. The agreement explains the terms and conditions of using the System and appoints and authorises your financial adviser to provide various administration services to you and the System administrator.

By investing through the System, your investment will be held by a custodian on your behalf, but you remain the beneficial owner of the investment.

Which funds can you choose?

You can choose to invest in one or more funds. A financial adviser can advise you on the fund(s) that best suit your investor profile and investment goals.

How much can you invest?

The minimum initial investment in each fund is \$500. While you're not required to make any further investments, you can invest more at any time by either making lump sum investments (minimum \$10) or regular investments (minimum \$10). These additional amounts can be invested in one or more of your chosen funds.

Booster may waive or vary the minimum investment amounts at any time.

While the maximum amount you invest is up to you, Booster reserves the right to refuse to accept any investments.

How do you pay?

You can make investments by direct credit or direct debit. Cash deposits will not be accepted.

Withdrawing your investments

You can withdraw some or all of your investment at any time. The minimum lump sum withdrawal amount for each fund is \$10. You also have the option to make regular withdrawals from your investment (minimum \$10 per withdrawal). For regular withdrawals, you can also choose the date on which the money is to be paid to your bank account.

You'll need to maintain the minimum on-going balance of \$500 in each fund after any withdrawal. If your withdrawal request takes your balance below this amount, you will need to either top up your investment back to the minimum balance or transfer your money to another fund that you hold. If you don't hold units in another fund, we reserve the right to pay the balance of your investment less any tax and fees to your bank account and your investment in the fund will cease.

We may waive or vary the minimum withdrawal amounts and the minimum on-going balance amount at any time.

Making a withdrawal

To withdraw some or all of your investment, you'll need to tell your financial adviser so they can facilitate your withdrawal request. To set-up a regular withdrawal, you'll need to complete a regular withdrawal authority form which is available from your financial adviser.

Withdrawal requests will normally be processed within five business days of receiving the request. In unusual circumstances it may take longer and will be managed on a case-by-case basis. We can delay the payment of withdrawals from a fund(s) if we believe that making payments is not practicable or in the best interests of all investors in that fund(s).

We may also require you to reduce your fund holdings to ensure the Scheme maintains its PIE eligibility.

When a full withdrawal is made, tax will be deducted or refunded before the money is paid to you. For partial withdrawals we may reduce the amount payable to ensure that enough money remains in your account to cover any tax payment.

How to switch between funds

You can switch some or all of your investment to another fund(s) by contacting your financial adviser.

You must maintain the minimum on-going balance in each fund you're invested in.

There are additional Scheme funds that you can invest in which are not covered in this document. You can learn about them in the following PDSs available from your financial adviser, by contacting us, or by visiting www.booster.co.nz.

- Booster Investment Scheme – Investment Series: Multi-sector Funds;
- Booster Investment Scheme – Investment Series: Income Funds and Corporate Bond Fund; and
- Booster Investment Scheme – Investment Series: Income Securities Portfolio.
- Booster Investment Scheme – Focus Series 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.

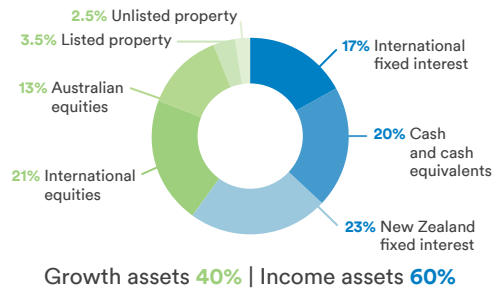
Gearing/Leverage = either using borrowed money to buy an investment with the expectation that the profit on the investment will be more than the interest on the loan or using derivatives such as options contracts to achieve a similar outcome. Gearing has the effect of magnifying fund returns, both up and down.

Wealth Moderate Fund

Investment objective and strategy

- To provide moderate returns on average over medium term periods (three years plus), allowing for some shorter-term ups and downs, whilst excluding investments which do not satisfy certain responsible investment criteria.
- We aim to achieve this by investing mainly in income assets, while including a moderate allocation of growth assets and the application of our Approach to Responsible Investing policy.

Target investment mix



Risk indicator



Minimum suggested investment timeframe

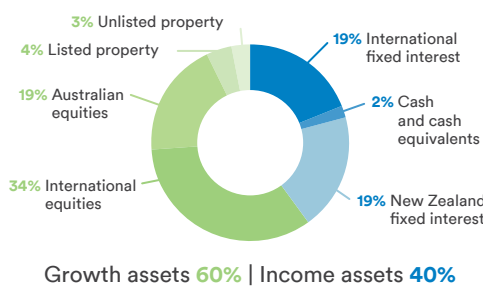
3 years

Wealth Balanced Fund

Investment objective and strategy

- To provide a medium level of returns on average over medium term periods (five years plus), allowing for shorter-term ups and downs, whilst excluding investments which do not satisfy certain responsible investment criteria.
- We aim to achieve this by investing in a mix of income and growth assets, and the application of our Approach to Responsible Investing policy.

Target investment mix



Risk indicator



Minimum suggested investment timeframe

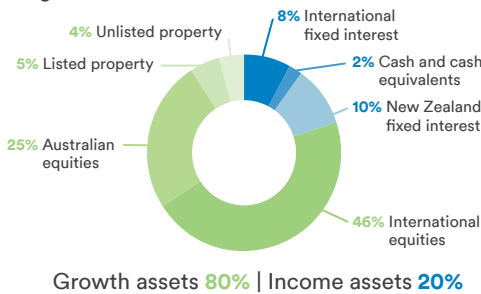
5 years

Wealth Growth Fund

Investment objective and strategy

- To provide relatively high returns on average over longer term periods (seven years plus), allowing for short to medium term ups and downs, whilst excluding investments which do not satisfy certain responsible investment criteria.
- We aim to achieve this by investing primarily in growth assets, with a moderate allocation of income assets, and the application of our Approach to Responsible Investing policy.

Target investment mix



Risk indicator



Minimum suggested investment timeframe

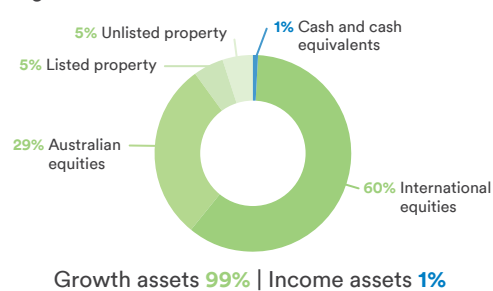
7 years

Wealth High Growth Fund

Investment objective and strategy

- To provide higher returns on average over long term periods (ten years plus), allowing for short to medium term ups and downs, whilst excluding investments which do not satisfy certain responsible investment criteria.
- We aim to achieve this by investing predominantly in growth assets, with little or no allocation to income assets, and the application of our Approach to Responsible Investing policy.

Target investment mix



Risk indicator



Minimum suggested investment timeframe

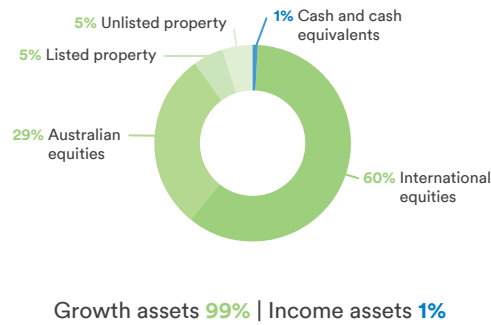
10 years

Wealth Geared Growth Fund

Investment objective and strategy

- To provide higher returns, including increased potential returns via leverage, on average over extended periods (fifteen years plus), allowing for more significant short to medium term ups and downs, whilst excluding investments which do not satisfy certain responsible investment criteria.
- We aim to achieve this by investing predominantly in growth assets, with little or no allocation to income assets, and the use of leverage to provide increased exposure, and the application of our Approach to Responsible Investing policy.
- The level of gearing can vary between 0-50% of the fund's value.

Target investment mix



Risk indicator



Minimum suggested investment timeframe

15 years

³ Because the funds started in February 2025, the risk indicator has been calculated using market index returns for the period 1 January 2020 to 31 December 2024. As a result, the risk indicator may provide a less reliable indication of the potential future volatility for the fund.

Responsible Investment Criteria

The Wealth Series funds exclude investments in directly-held companies and managed fund investments principally involved in the specified activities in the tobacco, gambling, armaments, nuclear power, and fossil fuel industries, among others. The criteria for screening out these investments may be modified from time to time to reflect developments in the responsible investment arena. See our Approach to Responsible Investing policy document for further details on excluded investments, how we integrate environmental, social and governance factors into our investment selections, and the types of positive engagement activities we aim to undertake.

Go to www.booster.co.nz/responsible-investing-policy.

Our Wealth Series Funds have been independently certified.

The funds have been certified by the Responsible Investment Association Australasia (RIAA) according to the strict operational and disclosure practices required under the Responsible Investment Certification Program.

To become RIAA certified a product must go through a review process and RIAA describes certification as signifying that the product has implemented an investment style and process that systematically takes into account environmental, social, governance or ethical considerations, and this investment process reliability has been verified by an external party. The certification program does not constitute financial advice. For more information see www.responsibleinvestment.org/ri-certification.

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 funds can be found on our website www.booster.co.nz.

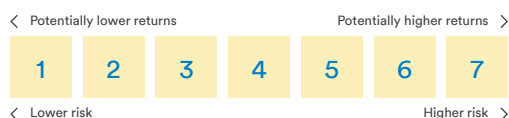
We may change the SIPO from time to time without notifying you. We will consult with the Supervisor and give them written notice of any changes before they take effect. Any material changes will be advised in the Booster Investment Scheme annual report.

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.



The risk indicator for each fund covered in this PDS 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.sorted.org.nz/tools/investor-profiler/

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 31 December 2024. 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 each fund. Fund updates are published each quarter on www.booster.co.nz.

We believe that the period of returns used to calculate the risk ratings may not be representative of the average investment cycle for the funds and therefore the risk indicators 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:

Market risk. A fund can experience loss due to factors that may impact the overall performance of financial markets, a sector, or specific investments in response to negative information and factors. These factors include, but are not limited to, economic and regulatory conditions, political events, environmental and technological issues.

Asset class risk. The risk for each 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.

Manager risk. A fund could underperform because of the way we, or an investment manager that we have selected, manages the fund's investments.

Settlement risk. If the other party to a transaction by a fund, or an intermediary used, fails to deliver on their obligations, which may result in a loss of value to the fund.

Liquidity risk. If a 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.

Currency risk. The value of international investments may be affected by the value of the foreign currencies in which these investments are held (relative to the New Zealand dollar).

Interest rate risk. Interest rates on fixed interest investments may increase, causing a drop in their value.

Credit risk. The value of a fixed interest investment can drop because there are doubts about the ability of a borrower to meet their future payment obligations.

For more information on the risks of investing in the Scheme, see the 'Other material information' document available on our website www.booster.co.nz.

Other specific risks

There are other factors, not already reflected in the risk indicators that may significantly impact returns for investors.

Wealth Geared Growth Fund risk. If the income from investments does not change but interest payments on borrowed funds increase, the fund will incur additional interest costs that need to be covered. We aim to limit the amount of borrowing so that total net borrowing costs do not exceed total net returns. Gearing also magnifies the short-term movements in the value of the fund.

For more information on the risks of investing in the Scheme, see the OMI document available on our website www.booster.co.nz.

5. What are the fees?

You will be charged fees for investing in the Wealth Series Funds. Fees are deducted from your investment and will reduce your returns. If Booster invests in other funds, those funds may also charge fees, but these are included in the total fund charges summarised below. 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 (currently none are charged by Booster).

Fund	Management fee	Other management and administration charges	BIF Performance fee	Total annual fund charges ⁵	Interest costs of geared funds
		<i>(estimated)</i>	<i>(estimated)</i>	<i>(estimated)</i>	
Wealth Moderate Fund	0.65%	0.07%	0.01%	0.72%	-
Wealth Balanced Fund	0.73%	0.08%	0.01%	0.82%	-
Wealth Growth Fund	0.78%	0.11%	0.01%	0.90%	-
Wealth High Growth Fund	0.83%	0.11%	0.01%	0.95%	-
Wealth Geared Growth Fund	1.22% <i>(estimated)⁴</i>	0.11%	0.01%	1.34%	1.75%

Financial Adviser Fees: If you enter into an agreement with a financial adviser, Booster may facilitate the following additional charges for you and your financial adviser beyond the estimated annual fund charges mentioned above:

Service fee	With your agreement, your financial adviser may charge you a monthly or annual percentage (%) and/or dollar-based (\$) (with a combined maximum of 1.00% per annum) Service Fee based on the value of your investment. At your standing instruction, Booster redeems the amount of the financial adviser's Service Fee from your investment monthly (in arrears) and credits your custodial account, from where BCAS pays this money to your financial adviser on your behalf.
Implementation fee	Booster does not charge any entry or exit fees or implementation fees. With your agreement, your financial adviser may charge you other fees for the service they provide to you. These fees may include a one-off up front Implementation Fee (maximum of 5.00%) on your initial investment amount. At your instruction BCAS deducts the Implementation Fee from your initial investment held in your custodial account before your funds are invested in the Booster Investment Scheme and pays this to your financial adviser on your behalf.

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

⁴ This fee includes an estimate of the gearing fee of 0.39%, which is based on the typical gearing ratio for the fund of 35% times borrowing fee 1.1%. See the Other Material Information document for further details.

⁵ The annual fund charged includes an estimate for all performance fees.

Annual fund charges

The annual fund charges include all charges associated with investing in the funds excluding one-off fees relating to individual actions (currently none are charged by Booster). These include:

A management fee. This fee covers the costs of managing and administering the funds (including the implementation of our Approach to Responsible Investing policy where applicable), accounting and custodian fees, and ongoing marketing expenses.

It is calculated daily as a percentage of the net asset value of the fund and paid monthly. This fee also covers the management fees of any fund in which Scheme's funds invests other than the fees outlined below. No rebate applies to the Booster Innovation Fund (BIF) performance fees.

Other management and administration charges. These charges include the Supervisor's fee and an estimate for other costs, disbursements, charges or expenses incurred either directly or indirectly by Booster and the Supervisor which are not covered under the management fee (such as audit fees and legal fees). They are calculated daily as a percentage of the net asset value of the fund and paid monthly.

The charges also include an estimate for a foreign exchange facilitation fee. This fee, of up to 0.50% of any net foreign exchange transaction, may be charged directly or indirectly to a Scheme fund which invest in funds managed by Booster. It is deducted from the relevant fund or underlying fund and paid to Booster Custodial Administration Services Limited.

Performance fees. The funds can invest in underlying funds which may charge performance fees when specific targets are met by the manager of those underlying funds. Where applicable, the annual fund charges include an estimate of these fees. These will be reflected in the unit price of the relevant fund. Performance fees charged by Booster or related parties are outlined below, these are based on the below calculations rather than the market index of the relevant fund. This means that you may pay performance fees even if the fund does not match or beat the return of its market index.

Wealth Geared Growth Fund. The Wealth Geared Growth Fund's total annual fund charge includes an estimate for the borrowing fee (which is 1.1% of the amount borrowed, calculated daily). The estimate used in the annual fund charge is 0.39%, based on the typical gearing ratio for the fund of 35%. This cost may be higher or lower each year, depending on the level and type of gearing the fund employs, this can vary between 0-50% of the fund's value. A reason we charge this fee is because our management fee is charged on a net asset value basis (i.e., the assets of the fund less its liabilities), however some of the costs incurred in relation to the Geared Funds are on a gross basis (i.e., the amount the fund is borrowing).

Interest costs on geared funds

Interest paid on the money borrowed by a fund is separately disclosed in the fees table. The long-term estimate of interest costs in respect of the Wealth Geared Growth Fund is 1.75% p.a, based on the typical gearing ratio of 35% and an assumed interest rate. The interest cost will vary in each year, depending on the level of borrowing. The Wealth Geared Growth Fund borrowing can vary between 0-50% of the fund's value which affects the amount of interest paid. For the most current charges, please refer to the Wealth Geared Growth Fund update on www.booster.co.nz.

Individual action fees and other charges

Contribution and termination fees. There are currently no contribution fees on regular investments and termination or withdrawal fees. You may be charged other fees on an individual basis for investor-specific decisions or actions (such as a switching fee or regular withdrawal fee).

Financial Adviser Service fee. With your agreement, your financial adviser may charge you a monthly or annual percentage (%) and/or dollar-based (\$) (with a combined maximum of 1.00% per annum) Service Fee based on the value of your investment. At your standing instruction, Booster redeems the amount of the Service Fee from your investment monthly (in arrears) and credits your custodial account, from where BCAS pays this money to your financial adviser on your behalf.

Financial Adviser Implementation fee. With your agreement, your financial adviser may charge you other fees for the service they provide to you. These fees may include a one-off up front Implementation Fee (maximum of 5.00%) on your initial investment amount. At your instruction, BCAS deducts the Implementation Fee from your initial investment held in your custodial account before your funds are invested in the Booster Investment Scheme and pays this to your financial adviser on your behalf.

Booster Innovation Fund Performance Fee

The funds may each invest a portion of their assets in the BIF. BIF invests in a portfolio of early-stage companies founded on intellectual property originated or developed in New Zealand. BIF's performance fee is described below:

Hurdle rate of return. A performance fee is payable to us, as manager of BIF, where the BIF's return is in excess of 10% p.a. which approximates the 30 year New Zealand equity market return.

High-water mark. The fee is only payable for returns in excess of the hurdle rate after any prior year losses have been covered (i.e. the manager cannot be rewarded for the same performance twice).

Amount of the performance fee. 20% of the return above the hurdle rate is payable as a performance fee.

Frequency of calculation and payment. The fee is calculated and accrued in the unit price on a daily basis. The fee is paid only in the form of units in the BIF on an annual basis. We are restricted from redeeming those units to the BIF, and can only sell our units to other investors.

Maximum limit of the fee. There is no maximum limit of the performance fee payable.

Transaction costs

We may apply transaction costs to a fund's unit price where these have been incurred because of a fund buying or selling investments due to an investor's applications or redemptions. Transaction costs are retained within the funds and are not a fee that is paid to us.

For more information on the Scheme's fees and charges see the 'Other material information' document which can be found on our website www.booster.co.nz.

The fees can be changed

Any new fees or changes to existing fees are subject to the Trust Deed (or on agreement with your financial adviser in relation to the Financial Adviser Fees). We will consult and agree any fee change with the Supervisor and provide one month's notice of any management fee increase to all members in the relevant fund.

Booster 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 Wealth Balanced Fund. He is not charged an establishment fee or a contribution fee.

This means that the starting value of their investment is **\$10,000**.

Alex is charged management and administration fees, which work out to about **\$81 (0.81% of \$10,000)**.

These fees might be more or less if his account balance has increased or decreased over the year.

As the Balanced may invest in BIF it may pay performance-based fees as described above if one of those underlying funds has earned more than its target.

Any performance fees paid will be reflected in the value of their investment in the Balanced Fund.

Estimated total fees for the first year

Individual action fees: **\$0** (other than any financial adviser fees that may be payable by Alex).

Fund charges: **\$82** (includes an estimate of the performance-based fees).

Other Charges: **\$0** (other than any service fee that may be payable by Alex to his financial adviser).

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 Balanced 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 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 the Inland Revenue.

It is your responsibility to tell Booster your PIR when you invest or if your PIR changes. If you do not tell Booster, 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.

If you are investing in the funds as a joint investor, company, trust, or estate, see the 'Other material information' document available on our website www.booster.co.nz.

7. Who is involved?

About Booster

Booster Investment Management Limited is the manager of the Scheme.

We are part of the Booster Group which has been helping New Zealanders save since 1998. The group currently administers superannuation and investment funds of over \$7 billion on behalf of more than 200,000 New Zealanders.

You can contact us at:

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

Phone: **0800 336 338**

Email: investments@booster.co.nz

Who else is involved

	Name	Role
Supervisor	Public Trust	Supervises us to make sure we meet our responsibilities and obligations.
Custodian	PT (Booster Investments) Nominees Limited	Appointed by the Supervisor to hold the assets of the funds on behalf of the investors.
Other	Booster Custodial Administration Services Limited	Appointed by the Custodian and the Supervisor to provide custodial administration services. It is also the administrator of the Booster wrap administration system and a related party of Booster.
	Booster Financial Services Limited	Provides administration and management support to us for the Scheme and its members.

8. How to complain

You can lodge a complaint with us (in the first instance), or the Supervisor, at the contact details below:

Manager

Booster Investment Management Limited

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

Phone: **0800 336 338**

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

Supervisor

Public Trust

Attn General Manager, Corporate Trustee Services
Public Trust Building
Level 2, 22 - 28 Willeston Street
Wellington 6011
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 about the Scheme and the funds, including fund updates, financial statements, annual reports, the scheme's trust deed, SIPO, and other material information is available on the scheme register and offer register at **www.disclose-register.companiesoffice.govt.nz** and copies can be requested from the Registrar of Financial Service Providers. Many of these documents, as well as a link to where to find the Fund's Climate Statements, can be found at **www.booster.co.nz**.

The above information is also available free of charge at **www.booster.co.nz** or by contacting us or your financial adviser.

10. How to apply

To invest in the funds, you'll need to apply via a financial adviser who can enter into either:

- a Client Custody Agreement with the System administrator; or
- a Discretionary Investment Management Service and uses the System.

If you would like to get in touch with a financial adviser who uses the System, call us on **0800 336 338**.



We're here to help.

To find out more about the Booster Investment 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