



Booster Investment Scheme

Annual Report 2024

This Annual Report 2024 has been prepared for
the period 1 April 2023 to 31 March 2024 (Year).

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1. Details of the Scheme

Name of the scheme:	Booster Investment Scheme (Scheme)
Type of scheme:	Other Managed Fund (i.e. a managed fund which is not a KiwiSaver scheme, workplace savings scheme or superannuation scheme).
Manager:	Booster Investment Management Limited (BIML or Manager)
Supervisor:	Public Trust
Product Disclosure Statement:	The date and status of the latest Product Disclosure Statements for the Scheme are:

Name	PDS Date	Status
Investment Series: Multi-sector Funds	5 June 2024	Open for applications
Investment Series: Income Funds and Corporate Bond Fund	28 April 2023	Open for applications
Investment Series: Income Securities Portfolio	17 November 2023	Open for applications
Focus Series Funds	5 June 2024	Open for applications

Fund updates: The latest fund update for each of the Scheme's Funds are for the quarter ended 30 June 2024 and were made publicly available on 26 July 2024.

Financial Statements and Auditor's Report: The latest financial statements for the Scheme and its auditor report, covering the financial Year 1 April 2023 to 31 March 2024 (Year) were lodged on the scheme register and are available at www.disclose-register.companiesoffice.govt.nz or at www.booster.co.nz.

2. Information on contributions and Scheme participants

At the start of the Year the Scheme had 21 funds on offer, and at the end of Year the Scheme had 21 funds on offer. The number of units on issue in each fund at the start and at the end of the Year were:

Fund	Units on issue at 1 April 2023 ¹	Unit on issue at 31 March 2024
Investment Series		
Defensive Fund	1,208,721	798,669
Moderate Fund	25,845,051	22,544,865
Balanced Fund	70,846,688	67,507,928
Growth Fund	27,096,397	27,918,647
High Growth Fund	16,872,104	16,094,673
Shielded Growth Fund	9,473,684	9,665,817
Socially Responsible Moderate Fund	12,799,198	15,734,270
Socially Responsible Balanced Fund	49,672,725	49,605,147
Socially Responsible Growth Fund	225,947	2,998,874
Socially Responsible High Growth Fund	12,475,095	12,401,288
Corporate Bond Fund	2,141,743	2,187,296
Income 18 Fund	4,345,060	3,743,911
Income 28 Fund	13,387,067	11,209,292
Income 50 Fund	16,586,804	13,953,607
Income 99 Fund	3,825,169	2,874,826
Enhanced Cash Portfolio ²	448,655,318	387,780,789
Income Securities Portfolio	83,898,465	109,354,039
Focus Series		
Moderate Fund	12,266,920	11,208,029
Balanced Fund	18,640,558	21,524,377
Growth Fund	6,341,336	5,702,103
High Growth Fund	3,656,848	4,832,351

¹ Opening units on issue as at 1 April 2023, are the closing units on issue as at 31 March 2023.

² A significant portion of the units of this portfolio are held by funds managed by the Manager.

3. Changes relating to the Scheme

Governing document

The following changes were made to the Scheme's Trust Deed during the Year.

A copy of the Scheme's Trust Deed is available at www.booster.co.nz.

From 28 April 2023

The Fund Criteria document for each fund within the Scheme were amended and reinstated in order to consolidate them within one overall document, to refer to the Scheme's Statement of Investment Policy and Objectives instead of duplicating details across different documents, and other minor changes.

From 26 March 2023

The Scheme's Trust Deed was amended and restated to:

- Allow for the creation of unregistered schemes under the Trust Deed. This led to the creation of the Booster Wholesale Scheme – an additional scheme under the same trust deed.
- Allow for a transfer of all Transfer Funds (being all wholesale funds) from the Booster Investment Scheme to the Booster Wholesale Scheme. All the Transfer Funds were subsequently transferred to the Booster Wholesale Scheme.
- A small number of other changes have been made to modernise the Trust Deed including removing reference to old trust law that is no longer in effect.
- Address the Trusts Act 2019 to clarify which provisions of that act are excluded from trusts (funds) governed by the Trust Deed.

Terms of the offer

Aside from any changes to the Responsible Investment Policy ('RI Policy'), SIPO and Trust Deed outlined separately, there were no material changes made to the terms of the offer of the Scheme's funds during the Year.

A copy of the Scheme's current Product Disclosure Statements are available at www.booster.co.nz.

Statement of Investment Policy and Objectives (SIPO)

The following material changes were to the SIPO during the Year.

From 28 April 2023

The fund description and investment objectives were updated which included moving away from having two separate objective narratives to one consolidated objective narrative for each fund. This change was designed to ensure that the objectives remain relevant over the longer-term. See the relevant Product Disclosure Statement for details of the current fund descriptions and investment objectives.

Related party transactions

An important way that most of the funds within the Scheme get exposure to investments is by investing into underlying wholesale portfolios managed by BIML. These wholesale portfolios were established under the Booster Investment Series Trust Deed. During the Year these wholesale portfolios were transferred from the Booster Investment Scheme to the Booster Wholesale Scheme.

Whilst noting the above, we note that there were no material changes to the nature or scale of any related party transactions during the Year and all related party transactions that provided for a related party benefit were on arms' length terms. Related parties of the Scheme may (and do) acquire, hold or dispose of units of the Fund and such transactions have continued during the Year.

Further information on the Fund can be found in the Scheme's Product Disclosure Statement and Other Material Information document available at www.booster.co.nz.

Responsible Investment Policy

Changes made to BIML's Approach to Responsible Investing Policy during the Year included:

From March 2024

- More specificity was provided to the exclusions surrounding controversial weapons. This clarified that the exclusions include production, supply, and stockpiling of controversial weapons, including the key components used in these weapons.

From December 2023

Changes relating to Socially Responsible Investing (SRI) funds only:

- Further explanation was included to clarify that non-medical products that are tested on animals and are intended for animal consumption are permitted (e.g. pet food).
- Minor wording changes / clarifications.

Actions taken in relation to the RI Policy during the Year

- For details on some of the actions taken in relation to the RI Policy for the Year including proxy voting and engagement actions see BIML's Corporate Governance Philosophy document, found via a link from the Booster's Approach to Responsible Investing document, found at www.booster.co.nz/responsible-investing-policy.

4. Other information for particular types of managed funds

Unit prices³

Fund	Unit prices (\$) at 1 April 2023 ⁴	Unit prices (\$) at 31 March 2024
Investment Series		
Defensive Fund	1.1724	1.2404
Moderate Fund	1.2248	1.3094
Balanced Fund	1.2987	1.4140
Growth Fund	1.4063	1.5679
High Growth Fund	1.5198	1.7397
Shielded Growth Fund	1.1941	1.3667
Socially Responsible Moderate Fund	1.2237	1.3201
Socially Responsible Balanced Fund	1.3449	1.4935
Socially Responsible Growth Fund	1.0216	1.1623
Socially Responsible High Growth Fund	1.5655	1.8610
Corporate Bond Fund	1.1914	1.2659
Income 18 Fund	1.2516	1.3191
Income 28 Fund	1.2918	1.3568
Income 50 Fund	1.3887	1.4470
Income 99 Fund	1.3964	1.4311
Enhanced Cash Portfolio	1.0000	1.0000
Income Securities Portfolio – Call Class	1.6220	1.7130
Income Securities Portfolio – Term Class	1.0000	1.0000
Focus Series		
Moderate Fund	1.3284	1.4423
Balanced Fund	1.4249	1.5777
Growth Fund	1.5762	1.7841
High Growth Fund	1.7207	2.0008

³ The unit prices shown above are the prices that would have applied to contributions or withdrawals made in the relevant Fund on the specified date. They don't include PIE tax, contribution fees or termination fees. All other fees are included.

⁴ Opening unit price as at 1 April 2023, is the closing price as at 31 March 2023.

5. Changes to persons involved in the Scheme

The Manager

BIML is the manager, administration manager and investment manager of the Scheme. This did not change during the Year.

Changes to Directors of the Manager

There were no changes to the directors of the Manager during the Year⁵.

Key personnel of the Manager

Whilst not considered key personnel of the Manager, we note that Brendon Doyle started a sabbatical for around six months from 21 February 2024 from his role at Booster, which included being a member of the Booster Investment Committee. There were no other changes to key personnel of the Manager who perform duties in connection with the Scheme.

The Supervisor

Public Trust is the Supervisor of the Scheme and this did not change during the Year.

There were no changes to the board members of the Supervisor.

Other Persons Involved

The Custodian (PT (Booster Investments) Nominees Limited) and the Auditor (Ernst and Young) did not change during the Year.

⁵ Since completion of the Year, but before the publication of this annual report, the following director changes occurred: Dianne Day was appointed effective 1 July 2024, and Richard Kirkland resigned effective 2 July 2024. These changes will be formally reported in next year's annual report.

6. How to find further information

Information relating to the Scheme is available on the offer register and scheme register at www.disclose-register.companiesoffice.govt.nz by searching 'Booster Investment Scheme'

- The **offer register** includes the Product Disclosure Statements, fund updates, Other Material Information and material contracts for the Scheme.
- The **scheme register** includes the Trust Deed, the SIPO, the financial statements and the annual reports for the Scheme.

Climate statements for the funds within the Scheme are available on the Climate Reporting Entity register at crd-app.companiesoffice.govt.nz/dashboard/

To request this annual report and other information about the Scheme and your investment (free of charge):

write to	Booster Investment Management Limited, PO Box 11872, Manners Street, Wellington 6142
email	clientservices@booster.co.nz
call	0800 336 338 from 8.00am to 8.00pm (Monday to Friday)
visit	www.booster.co.nz

7. Contact details and complaints

If you have any queries or complaints about the Scheme, you can contact the Manager (in the first instance), or the Supervisor, at the contact details below:

Manager

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: clientservices@booster.co.nz

Supervisor

General Manager, Corporate Trustee Services

Public Trust
Public Trust Building
Level 2, 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 by the Manager, the Supervisor or the Securities Registrar, 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.

Manager'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

Website: www.fdrs.org.nz

Supervisor'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

Website: www.fscl.org.nz

Booster Investment Management Limited (**BIML**) is the issuer of the Booster Investment Scheme. None of BIML, Public Trust, or any director, board member or nominee of any of those entities, or any other person guarantees the Scheme's performance, returns or repayment of capital.

The Scheme's Product Disclosure Statements are available at www.booster.co.nz.



We're here to help.

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

booster.co.nz

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