

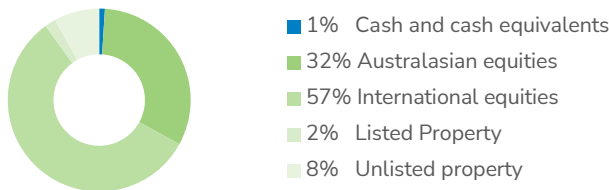
# Investment Series High Growth Fund

As at 30 June 2024

## Investment Objective and Strategy

The High Growth Fund 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. We aim to achieve this by investing predominantly in growth assets, with little or no allocation to income assets.

## Benchmark Asset Allocation



Growth Assets **99%** Income Assets **1%**

## Indicative Historical Returns<sup>1</sup>



## Fund Characteristics<sup>2</sup>

The range of expected returns for the fund is shown below. This shows how returns on the fund are likely to vary more in the short term, but converge in a narrower range over the longer term.

	PIR			
	0%	10.5%	17.5%	28%
Expected Long Term Return Forecast (p.a. after fees)	7.8%	7.4%	7.2%	6.8%
Range of expected returns in any one year (p.a. after fees)	-17% to 38%	-17% to 37%	-18% to 37%	-18% to 37%
Range of expected returns in any ten years (p.a. after fees)	-1% to 16%	-2% to 16%	-2% to 16%	-2% to 15%

## Client Authorisation

I/We certify and confirm that I/we have been given, and have read and understood the Booster Investment Scheme Product Disclosure Statement for the Investment Series: Multi-Sector Funds, and subsequently authorise the purchase of units in the Investment Series: High Growth Fund.

I/We understand that a Managed Investment Account will be opened (if necessary), through which units in the Fund will be held.

Client Name:

Amount to be invested \$

Client ID:

Client Signature(s):

Date:

## Risk Indicator

The Risk Indicator is rated from 1 (low) to 7 (high). The rating reflects how much the value of the Fund's assets go up and down (volatility). A higher risk generally means higher potential returns over time, but more ups and downs along the way. See the Product Disclosure Statement for more information about the risks associated with investing, and how the risk indicator is calculated.



## Key Facts

Fund Size	\$26.6 million
Inception Date	31/05/2015
Manager	Booster Investment Management Limited
Supervisor	Public Trust
Fund Type	Portfolio Investment Entity (PIE)
Suggested Investment Timeframe	10 years +

## Performance as at 30-Jun-2024<sup>1</sup>

	Before Tax	After Tax at 28%
Last month	1.9%	1.9%
Last 3 months	0.6%	0.6%
Last 6 months	8.1%	7.8%
Last 12 months	11.1%	10.6%
Last 2 years (p.a.)	10.5%	10.2%
Last 3 years (p.a.)	3.0%	2.7%
Last 5 years (p.a.)	6.6%	6.3%
Last 10 years (p.a.)	7.4%	6.9%
Last 20 years (p.a.)	5.7%	5.1%
Since Inception (30/06/1998) (p.a.)	4.9%	4.2%

All figures are after fees. Please see the Product Disclosure Statement for further details.

<sup>1</sup> All performance figures prior to 1 June 2015 are based on the equivalent Managed Investment Account model portfolio profile managed by Booster. Returns quoted after tax at 28% are after tax of 33% up to 31/3/08, 30% from 1/4/08 to 30/09/10 and 28% after 1/10/10. Past performance is not an indicator of future performance.

<sup>2</sup> Expected returns are calculated based on long-run expectations for investment markets and fund performance, and are not a guarantee of future results. The calculation takes information on how market returns have varied in the past and gives a range of what is assessed to be likely in the future. The ranges of expected returns have been calculated using a statistical tool of 2 ½ standard deviations of return volatility – this means that actual returns are expected to fall outside these ranges 1 year out of every 100. While these ranges may be used as a guide, due to the uncertainty inherent in financial markets they are also not guaranteed.

# Investment Series High Growth Fund

Target Holdings as at 30 June 2024



<b>New Zealand Cash</b>	<b>0.60%</b>
BNZ Bank Trust Account	100.0%

<b>New Zealand Enhanced Cash<sup>3</sup></b>	<b>0.40%</b>
--	--------------

	Rating <sup>4</sup>	
Westpac Bank Term Deposits	AA-	25.0%
ASB Bank Term Deposits	AA-	19.2%
KiwiBank Term Deposits	A+	18.6%
BNZ Bank Cash	A-1+	15.5%
ANZ Bank Bank Bills	A-1+	7.7%
BNZ Bank Bank Bills	A-1+	6.5%
BNZ Bank Term Deposits	AA-	5.3%
HSBC Bank Floating Rate Notes	AA-	2.2%

<b>New Zealand Shares</b>	<b>15.15%</b>
---------------------------	---------------

Fisher & Paykel Healthcare Ltd	16.4%
Infratil Limited	10.3%
Auckland International Airport Limited	9.6%
Meridian Energy Limited	7.7%
Contact Energy Limited	7.0%
Spark New Zealand Limited	6.9%
Mainfreight Limited	5.4%
Ebos Group Limited	4.8%
The a2 Milk Company Limited	4.8%
Mercury NZ Limited	4.6%
Summerset Group Holdings Limited	3.2%
Chorus Limited	3.2%
Ryman Healthcare Limited	2.1%
Port of Tauranga Limited	1.5%
Freightways Group Limited	1.3%
Sky City Entertainment Group Limited	1.1%
Vector Limited	1.0%
Gentrack Group Limited	0.9%
Westpac Banking Corporation	0.8%
Heartland Group Holdings Limited	0.8%
Skellerup Holdings Limited	0.8%
ANZ Group Holdings Limited	0.8%
Arvida Group Ltd	0.8%
Serko Limited	0.6%
Vista Group International Limited	0.6%
Scales Corporation Limited	0.5%
Oceania Healthcare Limited	0.5%
Channel Infrastructure NZ Limited	0.4%
Tourism Holding Limited	0.4%
Air New Zealand Limited	0.4%
Turners Automotive Group Limited	0.3%
KMD Brands Limited	0.3%
Fletcher Building Limited	0.2%

<b>Australian Shares</b>	<b>9.00%</b>
--------------------------	--------------

DNR Capital Australian Equities Strategy	50.0%
VanEck S&P/ASX MidCap ETF	6.5%
Commonwealth Bank of Australia	4.9%
iShares S&P/ASX Small Ordinaries ETF	4.1%
CSL Limited	3.3%
BHP Group Limited	3.0%
National Australia Bank Limited	2.6%
Westpac Banking Corporation	2.2%
ANZ Group Holdings Limited	2.0%
Woodside Energy Group Ltd	1.7%
Wesfarmers Limited	1.7%
Macquarie Group Limited	1.6%
Elders Limited	1.5%
Woolworths Limited	1.5%
Goodman Group	1.4%
Telstra Corporation Limited	1.0%
Transurban Group	0.9%
QBE Insurance Group Limited	0.8%
Aristocrat Leisure Limited	0.7%
Newmont Corporation	0.6%
Cochlear Limited	0.5%
Suncorp Group Limited	0.5%
James Hardie Industries N.V.	0.5%
Brambles Limited	0.5%
Xero Limited	0.4%
Scentre Group	0.4%
Origin Energy Limited	0.4%
South32 Limited	0.4%
Resmed Inc	0.4%
Insurance Australia Group Limited	0.4%
Computershare Limited	0.3%
Sonic Healthcare Limited	0.3%
Stockland	0.3%
The Lottery Corporation Limited	0.3%
Australian Stock Exchange Limited	0.3%
APA Group	0.3%
Treasury Wine Estates Limited	0.2%
Qantas Airways Limited	0.2%
Mineral Resources Limited	0.2%
Mirvac Group	0.2%
Ramsay Health Care Limited	0.2%
Amcor plc	0.2%
Pilbara Minerals Limited	0.2%
Dexus Property Group	0.2%
Seek Limited	0.2%

<b>Global Shares</b>	<b>57.00%</b>
----------------------	---------------

Booster Global Active Shares (with advice from Rothschild)	20.0%
Fisher Investments' Global Focused Strategy	20.0%
Vanguard ESG US Stock ETF	18.0%
Intermede Global Equity Portfolio	15.0%
Vanguard Emerging Markets Share Index Fund	15.0%
iShares MSCI Europe ESG ETF	7.0%
Vanguard International Shares Select Exclusions Fund (NZD Hedged)	5.0%

<b>Property</b>	<b>6.40%</b>
-----------------	--------------

Vanguard Int'l Prop Sec. Index Fund (AUD H)	50.0%
Goodman Property Trust	13.6%
Precinct Properties NZ Limited	11.0%
Kiwi Property Group Limited	7.9%
Property for Industry Limited	6.6%
Argosy Property Limited	4.9%
Stride Property Group	4.3%
Investore Property Limited	1.9%

<b>Private Land &amp; Property<sup>3 5</sup></b>	<b>3.60%</b>
--	--------------

Dairy Farms in Southland, Canterbury Grasslands	23.1%
Vineyard property in Awatere Valley, Marlborough	20.4%
Kiwifruit orchard property in Kerikeri, Northland	13.8%
Vineyard property in Hope, Nelson	13.3%
Avocado Orchards, Darling Group	12.7%
Waimea West Hops, Brightwater, Nelson	7.7%
Vineyard property in Hawke's Bay	6.3%
Vineyard property in Mahana, Nelson	2.6%
NZ Cash (BNZ Bank Trust Account)	0.1%

<b>Booster Tahī LP<sup>3</sup></b>	<b>7.50%</b>
------------------------------------	--------------

Booster Wine Group Limited Partnership	30.4%
Booster Wine Group Limited Partnership-B	17.2%
Canterbury Grasslands Limited	14.8%
Lifetime Group Holdings Limited	8.4%
Dodson Motorsport Limited	7.8%
Darling Group Holdings Limited	7.1%
Sunchaser Investments Limited Partnership	5.3%
Booster Wine Group Limited Partnership-RPS	3.8%
Darling Group Loan	3.0%
HTS-110 Limited Partnership	0.9%
Dual Clutch IP Limited	0.5%
HTS-110 LP Convertible Note	0.5%
Booster Wine Group Loan Facility	0.2%
NZ Cash (BNZ Bank Trust Account)	0.1%

<b>Booster Innovation Fund<sup>3</sup></b>	<b>0.35%</b>
--	--------------

X-Frame Limited	15.9%
Allegro Energy Pty Limited	10.2%
InsituGen Limited	7.9%
Sensor Holdings Limited	6.6%
Liquium Limited	4.7%
Biolumic Limited	4.1%
Hot Lime Labs Limited	3.9%
Montoux Limited	3.6%
Inhibit Coatings Limited	3.5%
Recover Therapeutics Limited	3.5%
Alimetry Limited	3.4%
ZeroJet Limited	2.9%
BNZ Bank Cash	2.9%
Wellumio Limited	2.8%
Advento Limited	2.8%
Ferronova Pty Limited	2.8%
Chitogel Limited	1.7%
Wholefish Limited	1.7%
Calocurb Limited	1.6%
Woolchemy NZ Limited	1.6%
Marama Labs Limited	1.6%
The Sustainable Care Company Limited	1.5%
Macso Technologies Limited	1.2%
Opo Bio Limited	1.2%
Scentian Bio Limited	1.0%
B.spkl Limited	1.0%
Captivate Technology Limited	0.9%
Avasa Limited	0.7%
Komodo Holdings Limited	0.7%
Amaroq Therapeutics Limited	0.6%
Orbis Diagnostics Limited	0.6%
My Better Breathing Limited	0.5%
Upstream Medical Technologies Limited	0.3%

<sup>3</sup> Asset class weighting is the current target, assets listed within this asset class are actual underlying holdings.

<sup>4</sup> Standard & Poor's (S&P), Fitch's, or Moody's rating where available, otherwise Booster BondWatch rating. BondWatch, Booster's credit review process, is used to review the remaining securities not independently rated. More information can be found at <https://booster.co.nz/bondwatchsummary.aspx>

<sup>5</sup> Bank of New Zealand (BNZ) has provided a loan facility of up to 50% of the value of the secured properties for use by the Private Land and Property Portfolio to affect its gearing strategy which results in BNZ holding a security interest over assets held by the Private Land and Property Portfolio.

**Booster Investment Management Limited is the issuer and manager of the Booster Investment Scheme. Product Disclosure Statements are available at [www.booster.co.nz](http://www.booster.co.nz)**  
This document is for informational purposes only. The information is derived from sources believed to be accurate as at the date of issue and may change. The content is of a general nature and does not take into account your financial situation or goals and is not financial advice. Booster Investment Management Limited and its related companies do not accept any liability for any loss or damage arising directly or indirectly out of the use of, or reliance on, the information provided in this document. The fund's performance, returns, or repayment of capital, are not guaranteed.

# Booster Investment Scheme

## Booster Global Active Share Managers



As at 30 June 2024

### Booster Global Active Shares (with advice from Rothschild)

This is a tailored portfolio of around 20 global businesses that has been selected by Booster in conjunction with research and advice from Rothschild Bank. Their focus is on owning businesses with a durable franchise, strong core competencies, a capable management team, a strong financial position and one that is priced at a reasonable valuation. From time-to-time additional securities may be held alongside these businesses to manage portfolio and market risks.

#### Target Holdings

Booster Global Active Shares		20.00%	
Microsoft Corporation	8.5%	Linde PLC	4.0%
Nomura TOPIX ETF	6.0%	Danaher Corporation	4.0%
Amazon.com Inc	6.0%	JPMorgan Chase & Co	4.0%
Alphabet Inc (Class C)	5.5%	Costco Wholesale Corp	3.0%
Visa Inc	5.0%	Comcast Corporation	3.0%
Thermo Fisher Scientific	4.5%	Netflix Inc	3.0%
Moody's Corporation	4.0%	Veralto Corporation	3.0%
S&P Global Inc	4.0%	Otis Worldwide Corporation	3.0%
Novo Nordisk A/S - Class B	4.0%	Taiwan Semiconductor Manufacturing	3.0%
NIKE Inc - Class B	4.0%	Epiroc AB	3.0%
LVMH Moët Hennessy Louis Vuitton SA	4.0%	Energy Select Sector SPDR Fund ETF	2.6%
Adobe Inc	4.0%	SPDR MSCI Europe Energy UCITS ETF	0.9%
ASML Holding NV	4.0%		

### Fisher Investments Global Focused Strategy

California based Fisher Investments' Global Focused Strategy aims to outperform the MSCI World Index by investing in a concentrated basket of around 35 global stocks. Fisher Investments aims to achieve this by employing their investment philosophy of combining thematic analysis and active stock selection.

#### Top 10 Target Holdings

Fisher Investments' Global Focused Strategy		20.00%
NVIDIA Corp		9.0%
Microsoft Corporation		6.1%
Apple Inc		5.8%
Alphabet Inc (Class C)		4.8%
Amazon.com Inc		4.3%
ASML Holding NV		3.9%
Novo Nordisk A/S - Class B		3.9%
Applied Materials		3.5%
Meta Platforms Inc		3.4%
The Home Depot Inc		3.0%

### Intermede Global Equity Portfolio

London based Intermede Investment Partners are a focused long-term investor that engage in intensive bottom-up company research, to identify investment opportunities, across developed and emerging markets. Their investment philosophy is that companies with good management and strong market positions, in attractive industries, will outperform if their shares are bought at the right price. Their rigorous investment process typically leads to a portfolio of around 40 companies.

#### Top 10 Target Holdings

Intermede Global Equity Portfolio		15.00%
Microsoft Corporation		5.2%
Taiwan Semiconductor Manufacturing		4.0%
Alphabet Inc (Class C)		3.7%
Linde PLC		3.6%
Amazon.com Inc		3.4%
HDFC Bank Ltd		3.0%
Meta Platforms Inc		3.0%
Novo Nordisk A/S - Class B		3.0%
Mastercard Inc		3.0%
Haleon PLC		3.0%

### About the Strategy

The Australian Equities High Conviction Strategy is an actively managed strategy that offers investors exposure to a concentrated portfolio of large Australian companies. The strategy targets high-quality companies which DNR consider to be those with earnings strength, superior industry positions, sound balance sheets, strong management and low ESG risk.

### Target Holdings

DNR Capital Australian Equities High Conviction Strategy	50.00%
CSL Limited	11.2%
BHP Group Limited	8.5%
National Australia Bank Limited	8.0%
Macquarie Group Limited	6.3%
The Lottery Corporation Limited	5.3%
Telstra Corporation Limited	5.3%
Woodside Energy Group Ltd	4.5%
Seek Limited	4.4%
Aristocrat Leisure Limited	4.0%
Cash (AUD)	3.9%
Xero Limited	3.8%
Rio Tinto Limited	3.3%
Treasury Wine Estates Limited	3.2%
QBE Insurance Group Limited	3.1%
Qube Holdings Limited	2.9%
ALS Limited	2.8%
Scentre Group	2.6%
Computershare Limited	2.6%
Lendlease Group	2.4%
IDP Education Limited	2.3%
James Hardie Industries N.V.	2.2%
CAR Group Limited	2.2%
Resmed Inc	1.7%
Domino's Pizza Enterprises Limited	1.5%
Iress Limited	1.1%
Goodman Group	1.0%