

## Fund Update

### For the quarter ended 30 June 2024

This fund update was first made publicly available on 26 July 2024

### What is the purpose of this update?

This document tells you how the **Enhanced Cash Portfolio** has performed and what fees were charged. The document will help you to compare the fund with other funds. **Booster Investment Management Limited** prepared this update in accordance with the Financial Markets Conduct Act 2013. This information is not audited and may be updated.

### Description of this fund

The Enhanced Cash Portfolio invests entirely in income assets. It is suited to investors looking for an on-call investment with a low level of risk and are willing to accept a relatively modest level of returns.

**Total value of the Fund**

\$385,216,244

**The date the fund started**

14 February 2008

### What are the risks of investing?

Risk indicator for the **Enhanced Cash Portfolio**:



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. 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 <https://www.sorted.org.nz/tools/investor-kickstarter>

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

This risk indicator is not a guarantee of a fund's future performance. The risk indicator is based on returns data for the five years to 30 June 2024. While risk indicators are usually relatively stable, they do shift from time to time. The risk indicator will continue to be updated in future fund updates.

See the product disclosure statement (PDS)<sup>2</sup> for more information about the risks associated with investing in this fund.

## How has the fund performed?

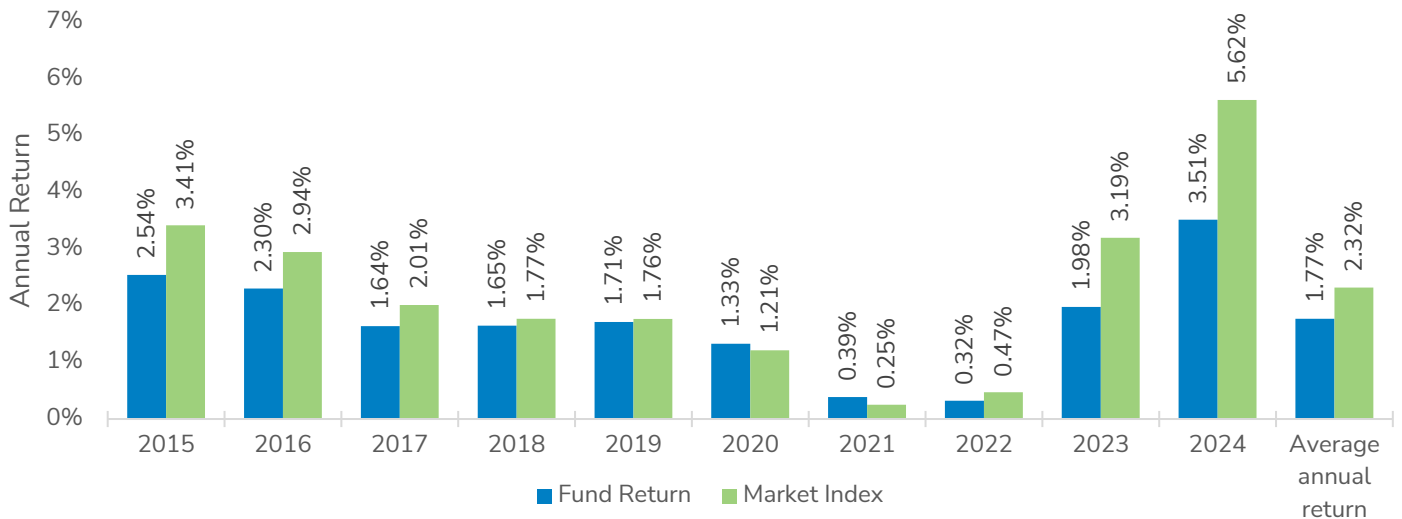
|  | Average over the past 5 years | Past Year |
|--|-------------------------------|-----------|
| <b>Annual return</b><br>(after deductions for charges and tax)                   | 1.60%                         | 3.56%     |
| <b>Annual return</b><br>(after deductions for charges but before tax)            | 2.23%                         | 4.98%     |
| <b>Market index annual return</b><br>(reflects no deduction for charges and tax) | 2.33%                         | 5.67%     |

The market index return is based on the S&P/NZX Call Rate Index.

On 5 June 2024, the Manager adopted a new market index for the cash and cash equivalents asset class to align the market index across all Booster funds.

More information about the market index is available on the Disclose offer register at <https://disclose-register.companiesoffice.govt.nz/>

## Annual return graph



This shows the return after fund charges and tax for each of the last 10 years ending 31 March. The last bar shows the average annual return for the last 10 years, up to 30 June 2024. Please note that the market index returns do not include deductions for charges and tax.

**Important:** This does not tell you how the fund will perform in the future.

Returns in this update are after tax at the highest prescribed investor rate (PIR) of tax for an individual New Zealand resident. Your tax may be lower.

## What fees are investors charged?

Investors in the Enhanced Cash Portfolio are charged fund charges. In the year to 31 March 2024 these were:

|  | % of Net Asset Value              |
|--|-----------------------------------|
| <b>Total fund charges*1</b>                        | <b>0.04%</b>                      |
| Which are made up of:                              |                                   |
| <b>Total management and administration charges</b> | <b>0.04%</b>                      |
| Including:   |                                   |
| Manager's basic fee                                | 0.00%                             |
| Other management and administration charges        | 0.04%                             |
| <b>Total Performance-based fees</b>                | <b>0.00%</b>                      |
| <b>Other charges</b>                               | <b>Dollar amount per investor</b> |
| Member Fee   | \$0.00                            |

\*The total fund charges attributable to retail investors is expected to be materially different from the charges stated in this table. The estimated 'Total Management and Administration Charges' to retail investors is expected to be 0.44% of an investor's interest in the fund as previously disclosed in the relevant Booster Investment Scheme PDS<sup>2</sup>. The variance in total fund charges is due to institutional investors having individual management fee arrangements with the Manager. GST is not included in any of the fees stated and will be added where required.

Investors may also be charged individual action fees for specific actions or decisions (for example, for withdrawing from or switching funds). See the Booster Investment Scheme Other Material Information document or the previous PDS<sup>2</sup> for more information about those fees.

See the product disclosure statement for more information about the basis on which performance fees are charged.

Small differences in fees and charges can have a big impact on your investment over the long term.

## Example of how this applies to an investor

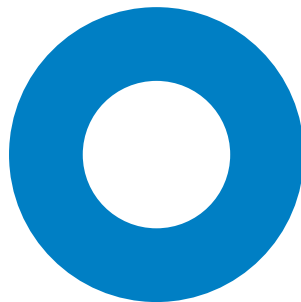
Ruby had \$10,000 in the fund at the start of the year and did not make any further contributions. At the end of the year, Ruby received a return after fund charges and tax were deducted of \$356 (that's 3.56% of her initial \$10,000). Ruby also paid \$0.00 in other charges. This gives Ruby a total return after tax of \$356 for the year.

## What does the fund invest in?

### Actual Investment Mix

This shows the types of assets that the fund invests in.

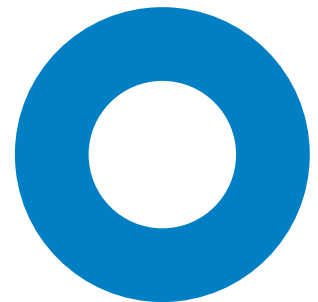
■ 100.00% Cash and cash equivalents



### Target Investment Mix

This shows the mix of assets that the fund generally intends to invest in.

■ 100.00% Cash and cash equivalents



### Top 10 Investments

| Name   | % of fund net assets | Type                      | Country | Credit Rating (if applicable) |
|--|----------------------|---------------------------|---------|-------------------------------|
| NZ Cash (BNZ Bank Trust Account)               | 15.49%               | Cash and cash equivalents | NZ      | A-1+                          |
| ANZ Bank Bill 21/08/2024                       | 7.72%                | Cash and cash equivalents | NZ      | A-1+                          |
| ASB Bank Investments - TD 18 Oct 2024 @ 6.310% | 6.78%                | Cash and cash equivalents | NZ      | AA-                           |
| BNZ Bank Bill 01/07/2024                       | 6.49%                | Cash and cash equivalents | NZ      | A-1+                          |
| ASB Bank Investments - TD 23 Dec 2024 @ 3.490% | 5.65%                | Cash and cash equivalents | NZ      | AA-                           |
| KiwiBank TD - NZPT 16 Jan 2025 @ 5.900%        | 5.33%                | Cash and cash equivalents | NZ      | A+                            |
| Westpac Treasury - TD 18 Nov 2024 @ 6.260%     | 5.31%                | Cash and cash equivalents | NZ      | AA-                           |
| Westpac Treasury - TD 17 Feb 2025 @ 6.215%     | 5.31%                | Cash and cash equivalents | NZ      | AA-                           |
| BNZ Term Deposit 19 Mar 2025 @ 5.970%          | 5.28%                | Cash and cash equivalents | NZ      | AA-                           |
| Westpac Treasury - TD 23 Jan 2025 @ 6.030%     | 5.25%                | Cash and cash equivalents | NZ      | AA-                           |

The top 10 investments make up 68.61% of the fund.

### Key personnel

This shows the directors and employees who have the most influence on the investment decisions of the fund.

| Name               | Current Position   | Time in current position | Previous or other position  | Time in previous or other position |
|--------------------|--|--------------------------|---|------------------------------------|
| Nic Craven         | Chief Investment Officer, Booster Financial Services Limited             | 2 years, 11 months       | Senior Manager - Research, Booster Financial Services Limited                 | 3 years, 2 months                  |
| David Beattie      | Chair of the Investment Committee, Booster Investment Management Limited | 5 years, 4 months        | CIO, Booster Financial Services Limited                                       | 17 years, 6 months                 |
| Aaron Usher        | Portfolio Strategy Manager, Booster Financial Services Limited           | 2 years, 11 months       | Portfolio Manager - Australasian Equities, Booster Financial Services Limited | 3 years, 8 months                  |
| Karan Bir Mohindra | Fixed Interest & Currency Analyst, Booster Financial Services Limited    | 7 months                 | Assistant Vice-President, Citigroup   | 3 years, 5 months                  |
| Adam Payne         | Research Analyst, Booster Financial Services Limited                     | 2 years                  | Graduate, Booster Financial Services Limited                                  | 2 years, 3 months                  |

### Further Information

You can also obtain this information, the PDS<sup>2</sup> for the **Booster Investment Scheme: Investment Series: Enhanced Cash Portfolio and Income Securities Portfolio**, and some additional information from the offer register at <https://disclose-register.companiesoffice.govt.nz/>

### Notes

1 \*The total fund charges attributable to retail investors is expected to be materially different from the charges stated in this table. The estimated 'Total Management and Administration Charges' to retail investors is expected to be 0.44% of an investor's interest in the fund as previously disclosed in the relevant Booster Investment Scheme PDS<sup>2</sup>. The variance in total fund charges is due to institutional investors having individual management fee arrangements with the Manager. GST is not included in any of the fees stated and will be added where required.

2 From 17 November 2023, the retail offer of units in the Enhanced Cash Portfolio was closed to all investment. The last PDS that included the Enhanced Cash Portfolio was dated 18 October 2023 however this PDS has since been replaced.