Booster Investment Scheme
Income Securities Portfolio

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Fund Update

For the quarter ended 30 September 2026

This fund update was first made publicly available on 29 October 2026

What is the purpose of this update?

This document tells you how the **Income Securities 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 Income Securities Portfolio invests entirely in income assets. It is suited to investors looking for a better return than traditional on-call or term investments with major trading banks, with an expected stable capital value, who are willing to accept a low to medium level of credit risk.

Total value of the Fund	$205,800,081
The date the fund started	7 August 2008

What are the risks of investing?

Risk indicator for the **Income Securities Portfolio**[1]**:**



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 September 2026. 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) for more information about the risks associated with investing in this fund.

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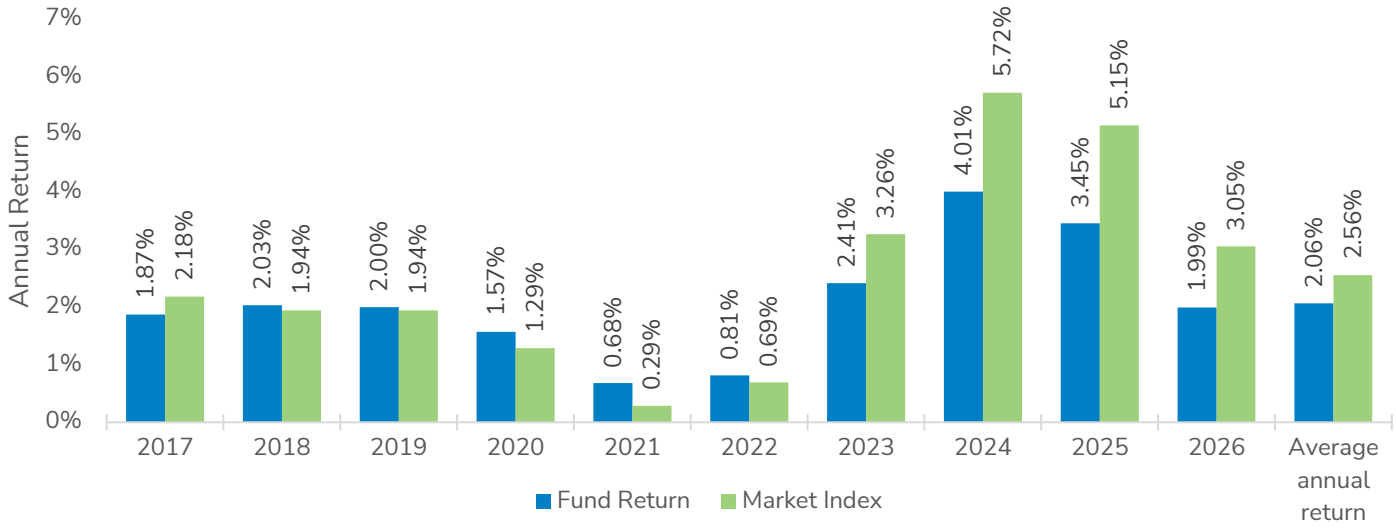
How has the fund performed?[2]

	Average over the past 5 years	Past Year
Annual return (after deductions for charges and tax)	2.65%	1.73%
Annual return (after deductions for charges but before tax)	3.69%	2.41%
Market index annual return (reflects no deduction for charges and tax)	3.79%	2.65%

The market index is based on the Bloomberg NZ Bond Bank Bill Index.

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 September 2026. 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.

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What fees are investors charged?

Investors in the Income Securities Portfolio are charged fund charges. In the year to 31 March 2026 these were:

	% of Net Asset Value
Total fund charges[3]	**0.61%**
Which are made up of:	
Total management and administration charges	**0.00%**
Including:	
Manager's basic fee	0.00%
Other management and administration charges	0.00%
Total Performance-based fees	**0.61%**

Other charges	**Dollar amount per investor**
Member Fee	$0.00

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: Investment Series: Income Securities Portfolio PDS 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.

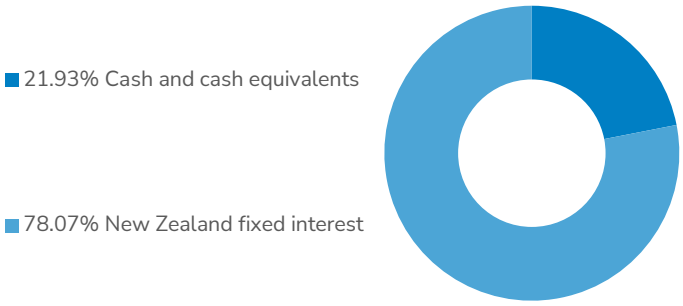
Example of how this applies to an investor

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 $173 (that's 1.73% of her initial $10,000). Ruby also paid $0.00 in other charges. This gives Ruby a total return after tax of $173 for the year.

What does the fund invest in?

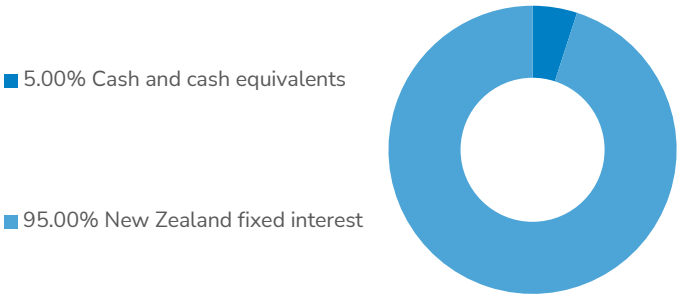
Actual Investment Mix

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



Target Investment Mix

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



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Top 10 Investments

Name	% of fund net assets	Type	Country	Credit Rating (if applicable)
Secured Loan to Booster KiwiSaver Scheme Geared Growth Fund[4]	19.19%	New Zealand fixed interest	NZ	Unrated
NZ Cash (BNZ Bank Trust Account)	14.90%	Cash and cash equivalents	NZ	A-1+
Precinct Properties Limited Green Bonds 2.85% 28/05/2027	6.30%	New Zealand fixed interest	NZ	Unrated
Summerset Group Holdings 2.3% 21/09/2027	5.89%	New Zealand fixed interest	NZ	Unrated
Infratil Infrastructure Bonds 3.35% 15/12/2026	5.26%	New Zealand fixed interest	NZ	BBB+
ANZ Bank Bill 16/07/2027	4.72%	New Zealand fixed interest	NZ	A-1+
Investore Property Limited 4% 25/02/2027	4.44%	New Zealand fixed interest	NZ	Unrated
Ryman Healthcare Bond 2.55% 18/12/2026	4.23%	New Zealand fixed interest	NZ	Unrated
TR Group Limited 3.532% 5/10/2026	3.88%	New Zealand fixed interest	NZ	BBB-
Argosy Property Limited Green Bonds 2.9% 29/10/2026	3.67%	New Zealand fixed interest	NZ	Unrated

The top 10 investments make up 72.48% 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
Aaron Usher	Senior Manager – Investment Strategy	9 months	Portfolio Strategy Manager, Booster Financial Services	4 years, 5 months
Steffan Berridge	Senior Manager - Global Investments	8 months	Investment Committee Member, Booster Financial Services	8 months
Diana Gordon	Senior Portfolio Manager – Fixed Interest	10 months	Head of Investment Management, Financial Markets Authority	2 years, 1 month
Simon O'Grady	Chief Investment Officer	1 year	Chief Investment Officer, Kiwi Wealth	9 years, 8 months

Further Information

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

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Notes

1 The purpose of the Risk Indicator is to provide an indication of the volatility of the returns from the fund. The Risk Indicator does not include the risk of capital losses from the fund if an underlying company in which the fund has invested defaults. Unlike other funds, income returns for the fund are set by the swap arrangement. For further information on the swap arrangement see section 2 – How does this investment work? of the PDS at https://www.booster.co.nz/tools-info/documents/booster-investment-scheme.

2 The annual returns are calculated based on the Posted Rates issued during the disclosure year for the Call Class units. For further information on the Call Class and Term Class units, please refer to the Other Material Information document at https://www.booster.co.nz/tools-info/documents/booster-investment-scheme.

3 No fee is paid directly by investors, Booster retains the difference between the income earned by the fund and the Posted Rates to pay for the costs and expenses of running the fund. For further information about the fees charged, see Section 5 of the PDS for the Booster Investment Scheme - Investment Series: Income Securities Portfolio.

4 The Secured Loan to the Booster KiwiSaver Scheme Geared Growth Fund is a related party loan made by the fund to another fund under the Booster KiwiSaver Scheme, a registered scheme also issued by Booster Investment Management Limited. For further information on this related party loan please refer to the Other Material Information document at https://www.booster.co.nz/tools-info/documents/booster-investment-scheme.