

Booster KiwiSaver Scheme Default Saver Fund

As at 30 June 2024

RIAA Certification and Booster's Responsible Investing Policy

This fund has been certified by the RIAA according to the strict operational and disclosure practices required under the Responsible Investment Certification Program. See www.responsiblereturns.com.au for details.¹



CERTIFIED BY RIAA

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. See www.booster.co.nz/responsible-investing-policy for details.

Investment Objective and Strategy

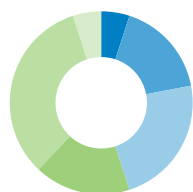
The Default Saver Fund is suited to investors who seek a medium level of returns on average over medium term periods (five years plus), allowing for shorter term ups and downs. We aim to achieve this by investing in a mix of income and growth assets, utilising a predominantly passive investment approach.

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.



Benchmark Asset Allocation



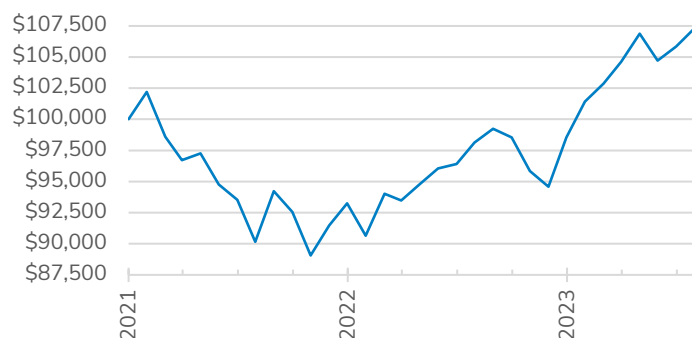
- 5% Cash and cash equivalents
- 17% New Zealand fixed interest
- 23% International fixed interest
- 17% Australasian equities
- 33% International equities
- 5% Listed Property

Growth Assets **55%** Income Assets **45%**

Key Facts

Fund Size	\$574.6 million
Inception Date	1/12/2021
Manager	Booster Investment Management Limited
Supervisor	Public Trust
Fund Type	Portfolio Investment Entity (PIE)
Suggested Investment Timeframe	5 years +

Historical Returns²



Performance as at 30-Jun-2024²

	Before Tax	After Tax at 28%
Last month	1.5%	1.4%
Last 3 months	0.6%	0.4%
Last 6 months	6.2%	5.8%
Last 12 months	10.7%	9.3%
Last 2 years (p.a.)	10.0%	9.1%
Since Inception (01/12/2021) (p.a.)	3.1%	2.8%

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

Fund Characteristics³

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)	7.2%	6.7%	6.3%	5.8%
Range of expected returns in any one year (p.a. after fees)	-8% to 24%	-8% to 23%	-9% to 23%	-9% to 22%
Range of expected returns in any ten years (p.a. after fees)	2% to 12%	1% to 12%	1% to 11%	0% to 11%

¹ The Responsible Investment Certification Program does not constitute financial product advice. Neither the Certification Symbol nor RIAA recommends to any person that any financial product is a suitable investment or that returns are guaranteed. Appropriate professional advice should be sought prior to making an investment decision. RIAA does not hold a Financial Advice Provider licence.

² Past performance is not an indicator of future performance.

³ 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.

Booster KiwiSaver Scheme

Default Saver Fund



Target Holdings as at 30 June 2024

New Zealand Cash	0.50%
BNZ Bank Trust Account	100.0%

New Zealand Enhanced Cash⁴	8.00%
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	Rating ⁵	
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%

New Zealand Fixed Interest⁴	16.50%
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NZ Government Senior Bonds	AAA	31.9%
Local Government Funding Agency Senior Bonds	AAA	10.2%
Housing New Zealand Senior Bonds	AAA	7.4%
Meridian Energy Senior Bonds	BBB+	6.3%
ASB Bank Senior Bonds	AA-	5.0%
Infratil Subordinated Bonds	G4+	4.8%
Spark Senior Bonds	A-	4.2%
Nordic Investment Bank Senior Bonds	AAA	3.7%
BNZ Bank Cash	A-1+	3.7%
KiwiBank Senior Bonds	A+	3.0%
Auckland Airport Senior Bonds	A-	2.8%
Christchurch City Holdings Senior Bonds	AA	2.6%
BNZ Bank Senior Bonds	AA-	2.5%
Westpac Bank Subordinated Bonds	A-	2.5%
ANZ Bank Senior Bonds	AA-	2.3%
Christchurch Airport Senior Bonds	A-	2.3%
Argosy Property Senior Bonds	G4+	1.5%
Westpac Bank Senior Bonds	AA-	1.3%
Kiwi Property Group Senior Bonds	BBB+	0.9%
Investore Property Limited Senior Bonds	G3	0.8%
ANZ Bank Subordinated Bonds	A-	0.2%

Global Fixed Interest	19.50%
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Vanguard Ethically Conscious Gbl Agg Bond Index Fund (NZD H)	100.0%
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Property	3.75%
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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%

Global ESG Core Shares	36.00%
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Top Holdings	
NVIDIA Corp	5.6%
Microsoft Corporation	5.2%
Apple Inc	5.1%
Amazon.com Inc	2.8%
Meta Platforms Inc	2.1%
Alphabet Inc (Class A)	1.8%
Alphabet Inc (Class C)	1.6%
Broadcom Inc	1.4%
Eli Lilly & Co	1.2%
Tesla Inc	1.1%
Novo Nordisk A/S - Class B	1.0%
Visa Inc	0.9%
UnitedHealth Group Inc	0.9%
Mastercard Inc	0.8%
ASML Holding NV	0.8%
The Home Depot Inc	0.7%
Johnson & Johnson	0.7%
AstraZeneca PLC	0.7%
PepsiCo Inc	0.7%
Advanced Micro Devices Inc	0.7%

New Zealand ESG Core Shares	10.75%
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Fisher & Paykel Healthcare Ltd	16.5%
Infratil Limited	9.9%
Auckland International Airport Limited	9.6%
Meridian Energy Limited	7.7%
Contact Energy Limited	7.1%
Spark New Zealand Limited	7.0%
Mainfreight Limited	5.5%
Ebos Group Limited	4.9%
The a2 Milk Company Limited	4.9%
Mercury NZ Limited	4.6%
Chorus Limited	3.3%
Summerset Group Holdings Limited	2.3%
Fletcher Building Limited	2.2%
Ryman Healthcare Limited	2.2%
Freightways Group Limited	1.4%
Sky City Entertainment Group Limited	1.2%
Air New Zealand Limited	1.0%
Westpac Banking Corporation	0.9%
Gentrack Group Limited	0.9%
Heartland Group Holdings Limited	0.9%
Skellerup Holdings Limited	0.9%
ANZ Group Holdings Limited	0.9%
Arvida Group Ltd	0.8%
Vista Group International Limited	0.7%
Scales Corporation Limited	0.6%
Oceania Healthcare Limited	0.5%
Tourism Holding Limited	0.5%
Serko Limited	0.5%
Turners Automotive Group Limited	0.4%
KMD Brands Limited	0.4%

Australian ESG Core Shares	5.00%
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Commonwealth Bank of Australia	13.9%
CSL Limited	9.5%
National Australia Bank Limited	7.4%
Westpac Banking Corporation	6.3%
ANZ Group Holdings Limited	5.8%
Wesfarmers Limited	5.0%
Goodman Group	4.4%
Woolworths Limited	2.9%
Transurban Group	2.9%
Telstra Corporation Limited	2.9%
QBE Insurance Group Limited	2.6%
Aristocrat Leisure Limited	2.2%
Xero Limited	1.9%
WiseTech Global Limited	1.9%
Cochlear Limited	1.8%
Computershare Limited	1.7%
Brambles Limited	1.7%
Suncorp Group Limited	1.6%
Scentre Group	1.6%
Resmed Inc	1.4%
Australian Stock Exchange Limited	1.4%
James Hardie Industries N.V.	1.4%
Insurance Australia Group Limited	1.3%
Sonic Healthcare Limited	1.2%
Stockland	1.2%
Qantas Airways Limited	1.1%
CAR Group Limited	1.0%
Mirvac Group	1.0%
Dexus Property Group	1.0%
Ramsay Health Care Limited	1.0%
Treasury Wine Estates Limited	0.9%
Challenger Limited	0.9%
The Lottery Corporation Limited	0.9%
REA Group Limited	0.8%
JB Hi-Fi Limited	0.8%
Cleanaway Waste Management Limited	0.8%
Lendlease Group	0.7%
Flight Centre Travel Group Limited	0.7%
Seek Limited	0.7%
The a2 Milk Company Limited	0.6%
IDP Education Limited	0.4%
Breville Group Limited	0.3%
Domino's Pizza Enterprises Limited	0.3%
Reliance Worldwide Corporation	0.3%

⁴ Asset class weighting is the current target, assets listed within this asset class are actual underlying holdings.

⁵ 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>

Booster Investment Management Limited is the issuer and manager of the Booster KiwiSaver Scheme. Product Disclosure Statements are available at www.booster.co.nz

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