

Booster KiwiSaver Scheme Default Saver Fund



As at 30 April 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



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

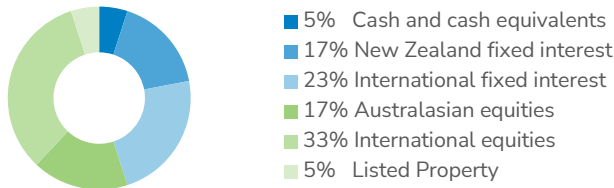
The Default Saver Fund is suited to investors who seek a medium level of returns on average over medium term periods (five years plus), allowing for shorter term ups and downs. We aim to achieve this by investing in a mix of income and growth assets, utilising a predominantly passive investment approach.

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

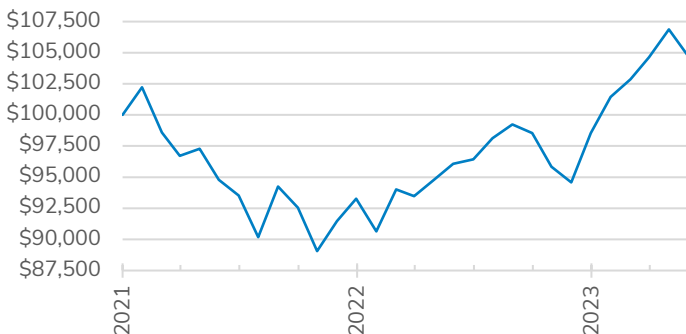


Growth Assets **55%** Income Assets **45%**

Key Facts

Fund Size	\$552.0 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-Apr-2024²

	Before Tax	After Tax at 28%
Last month	-2.1%	-2.0%
Last 3 months	1.9%	1.8%
Last 6 months	11.7%	10.7%
Last 12 months	9.9%	9.0%
Last 2 years (p.a.)	5.8%	5.1%
Since Inception (01/12/2021) (p.a.)	2.2%	1.9%

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 April 2024

New Zealand Cash	0.50%
BNZ Bank Trust Account	100.0%

New Zealand Enhanced Cash⁴	8.50%
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	Rating ⁵	
Westpac Bank Term Deposits	AA-	28.8%
ASB Bank Term Deposits	AA-	21.5%
BNZ Bank Bank Bills	A-1+	16.6%
KiwiBank Term Deposits	A+	14.4%
BNZ Bank Cash	A-1+	9.9%
BNZ Bank Term Deposits	AA-	5.2%
HSBC Bank Floating Rate Notes	AA-	2.2%
Rabobank Floating Rate Notes	A+	1.5%

New Zealand Fixed Interest⁴	16.25%
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NZ Government Senior Bonds	AAA	28.1%
Local Government Funding Agency Senior Bonds	AAA	11.6%
Housing New Zealand Senior Bonds	AAA	7.5%
Meridian Energy Senior Bonds	BBB+	6.3%
BNZ Bank Cash	A-1+	5.7%
ASB Bank Senior Bonds	AA-	5.0%
ANZ Bank Senior Bonds	AA-	4.6%
Spark Senior Bonds	A-	4.2%
Nordic Investment Bank Senior Bonds	AAA	3.7%
KiwiBank Senior Bonds	A+	3.0%
Christchurch City Holdings Senior Bonds	AA	2.6%
BNZ Bank Senior Bonds	AA-	2.5%
Westpac Bank Subordinated Bonds	A-	2.5%
Investore Property Limited Senior Bonds	G3	2.5%
Christchurch Airport Senior Bonds	A-	2.3%
Argosy Property Senior Bonds	G4+	1.5%
Wellington Airport Senior Bonds	BBB	1.4%
Westpac Bank Senior Bonds	AA-	1.3%
Auckland Airport Senior Bonds	A-	1.2%
Goodman Property Trust Senior Bonds	BBB+	1.2%
Kiwi Property Group Senior Bonds	BBB+	0.9%
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	13.8%
Precinct Properties NZ Limited	11.1%
Kiwi Property Group Limited	7.9%
Property for Industry Limited	6.5%
Argosy Property Limited	4.6%
Stride Property Group	4.3%
Investore Property Limited	1.9%

Global ESG Core Shares	35.75%
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Top Holdings	
Microsoft Corporation	5.1%
Apple Inc	4.4%
NVIDIA Corp	3.7%
Amazon.com Inc	2.9%
Meta Platforms Inc	2.2%
Alphabet Inc (Class A)	1.7%
Alphabet Inc (Class C)	1.5%
Eli Lilly & Co	1.2%
Broadcom Inc	1.1%
Visa Inc	1.1%
Mastercard Inc	1.0%
Tesla Inc	1.0%
UnitedHealth Group Inc	1.0%
Novo Nordisk A/S - Class B	1.0%
ASML Holding NV	0.8%
Johnson & Johnson	0.8%
Salesforce Inc	0.7%
PepsiCo Inc	0.7%
Advanced Micro Devices Inc	0.7%
The Home Depot Inc	0.7%

New Zealand ESG Core Shares	10.75%
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Fisher & Paykel Healthcare Ltd	14.5%
Auckland International Airport Limited	9.9%
Infratil Limited	8.5%
Spark New Zealand Limited	8.1%
Meridian Energy Limited	7.4%
Contact Energy Limited	6.9%
Mainfreight Limited	5.7%
Ebos Group Limited	5.3%
Mercury NZ Limited	4.6%
The a2 Milk Company Limited	4.4%
Chorus Limited	3.2%
Fletcher Building Limited	3.0%
Summerset Group Holdings Limited	2.6%
Ryman Healthcare Limited	2.6%
Freightways Group Limited	1.5%
Sky City Entertainment Group Limited	1.5%
Air New Zealand Limited	1.1%
Heartland Group Holdings Limited	1.0%
Skellerup Holdings Limited	1.0%
ANZ Group Holdings Limited	0.9%
Arvida Group Ltd	0.9%
Westpac Banking Corporation	0.9%
Gentrack Group Limited	0.7%
Tourism Holding Limited	0.7%
Oceania Healthcare Limited	0.6%
Vista Group International Limited	0.6%
Scales Corporation Limited	0.5%
KMD Brands Limited	0.5%
Serko Limited	0.5%
Turners Automotive Group Limited	0.5%

Australian ESG Core Shares	5.00%
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Commonwealth Bank of Australia	12.9%
CSL Limited	9.5%
National Australia Bank Limited	7.2%
Westpac Banking Corporation	6.2%
ANZ Group Holdings Limited	5.9%
Wesfarmers Limited	5.2%
Goodman Group	4.3%
Telstra Corporation Limited	3.4%
Transurban Group	3.1%
Woolworths Limited	2.9%
QBE Insurance Group Limited	2.7%
Aristocrat Leisure Limited	2.0%
Cochlear Limited	2.0%
Brambles Limited	1.9%
Xero Limited	1.9%
WiseTech Global Limited	1.8%
Scentre Group	1.8%
Computershare Limited	1.8%
James Hardie Industries N.V.	1.7%
Resmed Inc	1.7%
Suncorp Group Limited	1.6%
Australian Stock Exchange Limited	1.5%
Stockland	1.4%
Sonic Healthcare Limited	1.4%
Insurance Australia Group Limited	1.3%
Mirvac Group	1.3%
REA Group Limited	1.1%
Seek Limited	1.1%
Qantas Airways Limited	1.1%
Lendlease Group	1.0%
Challenger Limited	1.0%
Treasury Wine Estates Limited	1.0%
The Lottery Corporation Limited	0.8%
JB Hi-Fi Limited	0.8%
Cleanaway Waste Management Limited	0.8%
Flight Centre Travel Group Limited	0.7%
The a2 Milk Company Limited	0.6%
IDP Education Limited	0.5%
Reliance Worldwide Corporation	0.4%
Domino's Pizza Enterprises Limited	0.3%
Breville Group Limited	0.3%
Tabcorp Holdings Limited	0.2%

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>