

Booster KiwiSaver Scheme Default Saver Fund

As at 31 May 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

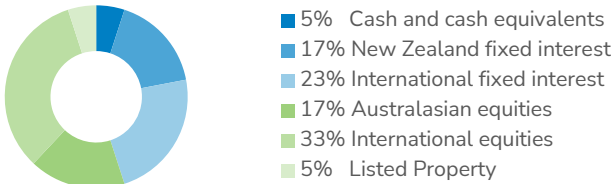
The Default Saver Fund is suited to investors who seek a medium level of returns on average over medium term periods (five years plus), allowing for shorter term ups and downs. We aim to achieve this by investing in a mix of income and growth assets, utilising a predominantly passive investment approach.

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

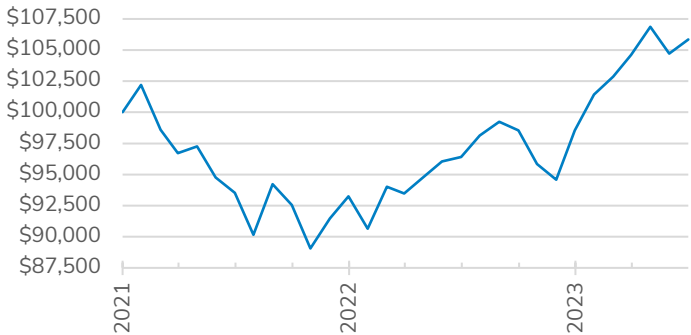


Growth Assets **55%** Income Assets **45%**

Key Facts

| | |
|--------------------------------|---------------------------------------|
| Fund Size | \$562.4 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 31-May-2024²

| | Before Tax | After Tax at 28% |
|-------------------------------------|------------|------------------|
| Last month | 1.3% | 1.1% |
| Last 3 months | 1.4% | 1.2% |
| Last 6 months | 8.1% | 7.4% |
| Last 12 months | 11.1% | 9.8% |
| Last 2 years (p.a.) | 7.2% | 6.4% |
| Since Inception (01/12/2021) (p.a.) | 2.6% | 2.3% |

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 31 May 2024



| | |
|--|---------------------|
| New Zealand Cash | 0.50% |
| BNZ Bank Trust Account | 100.0% |
| New Zealand Enhanced Cash⁴ | 8.00% |
| | Rating ⁵ |
| Westpac Bank Term Deposits | AA- 25.3% |
| ASB Bank Term Deposits | AA- 22.2% |
| KiwiBank Term Deposits | A+ 18.8% |
| BNZ Bank Cash | A-1+ 10.4% |
| ANZ Bank Bank Bills | A-1+ 7.8% |
| BNZ Bank Bank Bills | A-1+ 6.6% |
| BNZ Bank Term Deposits | AA- 5.3% |
| HSBC Bank Floating Rate Notes | AA- 2.2% |
| Rabobank Floating Rate Notes | A+ 1.5% |
| New Zealand Fixed Interest⁴ | 16.50% |
| NZ Government Senior Bonds | AAA 29.4% |
| Local Government Funding Agency Senior Bonds | AAA 10.1% |
| Housing New Zealand Senior Bonds | AAA 7.5% |
| Meridian Energy Senior Bonds | BBB+ 6.3% |
| ASB Bank Senior Bonds | AA- 5.0% |
| Infratil Subordinated Bonds | G4+ 4.7% |
| ANZ Bank Senior Bonds | AA- 4.5% |
| Spark Senior Bonds | A- 4.1% |
| Nordic Investment Bank Senior Bonds | AAA 3.7% |
| BNZ Bank Cash | A-1+ 3.3% |
| KiwiBank Senior Bonds | A+ 3.0% |
| Auckland Airport Senior Bonds | A- 2.8% |
| Christchurch City Holdings Senior Bonds | AA 2.6% |
| Westpac Bank Senior Bonds | AA- 2.6% |
| BNZ Bank Senior Bonds | AA- 2.5% |
| Westpac Bank Subordinated Bonds | A- 2.5% |
| Christchurch Airport Senior Bonds | A- 2.3% |
| Argosy Property Senior Bonds | G4+ 1.5% |
| Kiwi Property Group Senior Bonds | BBB+ 0.9% |
| Investore Property Limited Senior Bonds | G3 0.7% |
| ANZ Bank Subordinated Bonds | A- 0.2% |
| Global Fixed Interest | 19.50% |
| Vanguard Ethically Conscious Gbl Agg Bond Index Fund (NZD H) | 100.0% |
| Property | 3.75% |
| Vanguard Int'l Prop Sec. Index Fund (AUD H) | 50.0% |
| Goodman Property Trust | 13.7% |
| Precinct Properties NZ Limited | 11.4% |
| Kiwi Property Group Limited | 7.9% |
| Property for Industry Limited | 6.5% |
| Stride Property Group | 4.4% |
| Argosy Property Limited | 4.4% |
| Investore Property Limited | 1.9% |
| Global ESG Core Shares | 36.00% |
| Top Holdings | |
| Microsoft Corporation | 5.3% |
| NVIDIA Corp | 5.1% |
| Apple Inc | 4.8% |
| Amazon.com Inc | 3.0% |
| Meta Platforms Inc | 2.1% |
| Alphabet Inc (Class A) | 1.9% |
| Alphabet Inc (Class C) | 1.5% |
| Eli Lilly & Co | 1.2% |
| Broadcom Inc | 1.2% |
| Visa Inc | 1.0% |
| Tesla Inc | 1.0% |
| Novo Nordisk A/S - Class B | 1.0% |
| Mastercard Inc | 0.9% |
| UnitedHealth Group Inc | 0.9% |
| ASML Holding NV | 0.8% |
| Advanced Micro Devices Inc | 0.7% |
| Johnson & Johnson | 0.7% |
| PepsiCo Inc | 0.7% |
| Merck & Co Inc | 0.7% |
| Salesforce Inc | 0.7% |

| | |
|--|---------------|
| New Zealand ESG Core Shares | 10.75% |
| Fisher & Paykel Healthcare Ltd | 15.8% |
| Auckland International Airport Limited | 9.4% |
| Infratil Limited | 8.6% |
| Meridian Energy Limited | 7.8% |
| Spark New Zealand Limited | 7.4% |
| Contact Energy Limited | 7.1% |
| Mainfreight Limited | 5.5% |
| Ebos Group Limited | 5.4% |
| The a2 Milk Company Limited | 5.2% |
| Mercury NZ Limited | 4.7% |
| Chorus Limited | 3.1% |
| Summerset Group Holdings Limited | 2.4% |
| Ryman Healthcare Limited | 2.4% |
| Fletcher Building Limited | 2.3% |
| Freightways Group Limited | 1.5% |
| Sky City Entertainment Group Limited | 1.4% |
| Air New Zealand Limited | 1.0% |
| Heartland Group Holdings Limited | 1.0% |
| Westpac Banking Corporation | 0.9% |
| ANZ Group Holdings Limited | 0.9% |
| Skellerup Holdings Limited | 0.9% |
| Arvida Group Ltd | 0.9% |
| Gentrack Group Limited | 0.8% |
| Vista Group International Limited | 0.6% |
| Oceania Healthcare Limited | 0.6% |
| Scales Corporation Limited | 0.6% |
| Tourism Holding Limited | 0.5% |
| Serko Limited | 0.5% |
| KMD Brands Limited | 0.5% |
| Turners Automotive Group Limited | 0.4% |
| Australian ESG Core Shares | 5.00% |
| Commonwealth Bank of Australia | 13.4% |
| CSL Limited | 9.5% |
| National Australia Bank Limited | 7.2% |
| Westpac Banking Corporation | 6.4% |
| ANZ Group Holdings Limited | 5.8% |
| Wesfarmers Limited | 5.0% |
| Goodman Group | 4.4% |
| Telstra Corporation Limited | 3.2% |
| Transurban Group | 3.0% |
| Woolworths Limited | 2.8% |
| QBE Insurance Group Limited | 2.7% |
| Aristocrat Leisure Limited | 2.1% |
| Cochlear Limited | 2.0% |
| Xero Limited | 2.0% |
| WiseTech Global Limited | 2.0% |
| Resmed Inc | 1.8% |
| Computershare Limited | 1.8% |
| Brambles Limited | 1.7% |
| Suncorp Group Limited | 1.6% |
| Scentre Group | 1.6% |
| Australian Stock Exchange Limited | 1.5% |
| James Hardie Industries N.V. | 1.4% |
| Sonic Healthcare Limited | 1.4% |
| Insurance Australia Group Limited | 1.3% |
| Stockland | 1.2% |
| REA Group Limited | 1.2% |
| Qantas Airways Limited | 1.1% |
| Seek Limited | 1.0% |
| Mirvac Group | 1.0% |
| Dexus Property Group | 1.0% |
| Challenger Limited | 0.9% |
| Treasury Wine Estates Limited | 0.9% |
| Lendlease Group | 0.8% |
| The Lottery Corporation Limited | 0.8% |
| Cleanaway Waste Management Limited | 0.8% |
| JB Hi-Fi Limited | 0.7% |
| Flight Centre Travel Group Limited | 0.7% |
| The a2 Milk Company Limited | 0.7% |
| IDP Education Limited | 0.5% |
| Breville Group Limited | 0.3% |
| Domino's Pizza Enterprises Limited | 0.3% |
| Reliance Worldwide Corporation | 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>