

Booster KiwiSaver Scheme

Socially Responsible Geared Growth Fund

As at 29 February 2024



About Booster's Socially Responsible Investment Funds

Booster offers a range of socially responsible funds, which exclude investments that do not satisfy certain socially responsible criteria and allow Kiwis to reflect their values in their investment choices.

In addition to considering environmental, social and governance criteria in our assessment of investments, these funds also exclude investments in directly held companies and managed fund investments where the underlying activities are principally involved in the **tobacco, alcohol, gambling, armaments, nuclear power, pornography and fossil fuel** industries. These funds also exclude investments in directly held companies where the underlying activities are principally involved in **animal testing on non-medical products, factory farming, genetically modifying organisms, livestock exports, whaling, recreational cannabis and palm oil production**.

Our Approach to Responsible Investing policy (booster.co.nz/responsible-investing-policy) is a great place to learn more about what we do. It includes more detail on excluded investments in the section titled "Socially responsible investing".



CERTIFIED BY RIAA

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

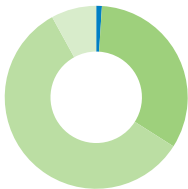
Investment Objective and Strategy

The Socially Responsible Geared Growth Fund is suited to investors who seek higher returns, including increased potential returns via leverage, on average over extended periods (fifteen years plus), allowing for more significant short to medium term ups and downs, whilst excluding investments which do not satisfy certain socially responsible investment criteria. We aim to achieve this by investing predominantly in growth assets, with little or no allocation to income assets, and the use of leverage to provide increased exposure, and the application of our Responsible Investment Policy.

Target Gearing Ratio

35%

Benchmark Asset Allocation



- 1% Cash and cash equivalents
- 33% Australasian equities
- 58% International equities
- 8% Listed Property

Growth Assets **99%** Income Assets **1%**

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.



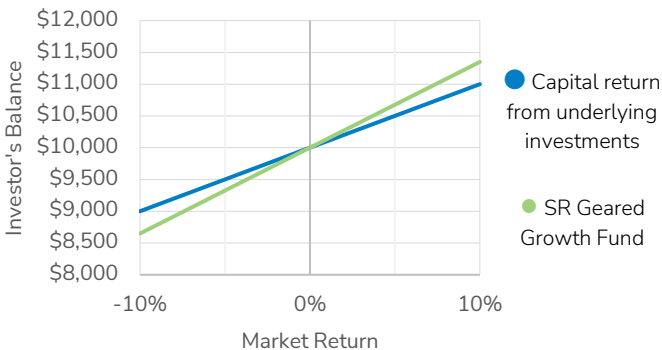
Key Facts

Fund Size	\$37.4 million
Inception Date	30/03/2022
Manager	Booster Investment Management Limited
Supervisor	Public Trust
Fund Type	Portfolio Investment Entity (PIE)
Suggested Investment Timeframe	15 years +

About the Socially Responsible Geared Growth Fund

The Socially Responsible (SR) Geared Growth Fund is designed to enable long-term savers to gain the benefits of a leveraged (or geared) exposure to growth assets (e.g. shares) through borrowing. Gearing simply means borrowing money to invest. The SR Geared Growth Fund increases the effective size of your invested funds by purchasing additional investments with borrowed funds. This magnifies the returns for the investor, both up and down.

This is best illustrated through a hypothetical example. Using the SR Geared Growth Fund's target gearing ratio of 35% and if the underlying investments were to increase by 10%, an investor in the SR Geared Growth Fund would receive a 13.5% return. While if the underlying investments were to fall by 10%, the balance of an investor in the SR Geared Growth would fall by 13.5%.



Note: This scenario is an illustration only and is calculated before fees. It assumes income returns offset the interest costs associated with borrowing funds to invest, on an after tax basis.

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.

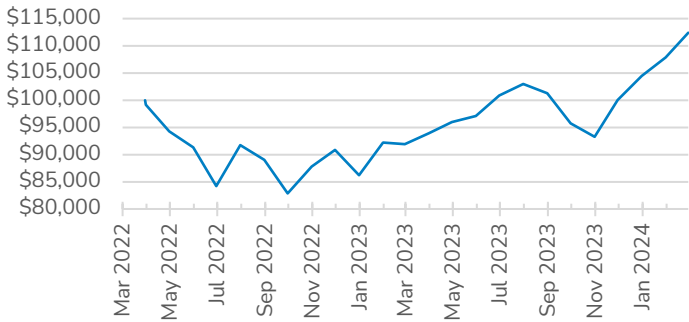
Booster KiwiSaver Scheme

Socially Responsible Geared Growth Fund



Target Holdings as at 29 February 2024

Historical Returns²



Performance as at 29-Feb-2024²

	Before Tax	After Tax at 28%
Last month	4.3%	4.2%
Last 3 months	12.7%	12.4%
Last 6 months	11.9%	11.0%
Last 12 months	23.1%	22.3%
Since Inception (30/03/2022) (p.a.)	6.0%	6.3%

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)	9.8%	9.3%	9.0%	8.6%
Range of expected returns in any one year (p.a. after fees)	-24% to 54%	-24% to 54%	-24% to 53%	-25% to 53%
Range of expected returns in any ten years (p.a. after fees)	-3% to 21%	-4% to 21%	-4% to 21%	-4% to 20%

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

Socially Responsible Geared Growth Fund

Target Holdings as at 29 February 2024



New Zealand Cash	0.50%
BNZ Bank Trust Account	100.0%
New Zealand SR Shares	24.05%
Fisher & Paykel Healthcare Ltd	14.2%
Auckland International Airport Limited	10.6%
Spark New Zealand Limited	9.6%
Infratil Limited	8.7%
Meridian Energy Limited	7.9%
Mainfreight Limited	6.1%
Ebos Group Limited	5.8%
Mercury NZ Limited	5.4%
The a2 Milk Company Limited	4.3%
Chorus Limited	3.8%
Ryman Healthcare Limited	3.1%
Summerset Group Holdings Limited	3.0%
Port of Tauranga Limited	2.1%
Freightways Group Limited	1.8%
Skellerup Holdings Limited	1.3%
Heartland Group Holdings Limited	1.3%
ANZ Group Holdings Limited	1.2%
Westpac Banking Corporation	1.2%
Arvida Group Ltd	1.1%
Tourism Holding Limited	1.1%
Serko Limited	0.9%
Oceania Healthcare Limited	0.9%
Scales Corporation Limited	0.8%
Vista Group International Limited	0.8%
KMD Brands Limited	0.8%
Turners Automotive Group Limited	0.6%
Gentrack Group Limited	0.6%
Air New Zealand Limited	0.6%
Fletcher Building Limited	0.5%
Booster Innovation Fund⁴	0.20%
X-Frame Limited	13.2%
Allegro Energy Pty Limited	9.0%
InsituGen Limited	7.2%
Sensor Holdings Limited	6.5%
Recover Therapeutics Limited	5.1%
Hot Lime Labs Limited	4.8%
Liquium Limited	4.6%
Biolumic Limited	4.3%
Montoux Limited	4.0%
Inhibit Coatings Limited	3.5%
Advento Limited	3.5%
Alimetry Limited	3.4%
ZeroJet Limited	2.9%
Ferronova Pty Limited	2.8%
Wellumio Limited	2.8%
BNZ Bank Cash	2.4%
Mekonos Incorporated	2.1%
Marama Labs Limited	2.0%
Woolchemy NZ Limited	1.6%
Amaroq Therapeutics Limited	1.4%
The Sustainable Care Company Limited	1.4%
Opo Bio Limited	1.4%
Macso Technologies Limited	1.2%
Calocurb Limited	1.2%
Tasmanlon Limited	1.1%
Scentian Bio Limited	0.9%
Wholefish Limited	0.9%
B.spkl Limited	0.9%
Captivate Technology Limited	0.9%
Avasa Limited	0.7%
Komodo Holdings Limited	0.7%
Upstream Medical Technologies Limited	0.5%
My Better Breathing Limited	0.5%
Chitogel Limited	0.5%
Orbis Diagnostics Limited	0.3%

Australian SR Shares	5.75%
DNR Capital Australian Equities SR Strategy	30.0%
Commonwealth Bank of Australia	9.0%
CSL Limited	6.7%
National Australia Bank Limited	5.0%
Westpac Banking Corporation	4.3%
ANZ Group Holdings Limited	4.0%
Macquarie Group Limited	3.8%
Wesfarmers Limited	3.5%
Goodman Group	2.8%
Telstra Corporation Limited	2.5%
Transurban Group	2.3%
Woolworths Limited	1.9%
QBE Insurance Group Limited	1.8%
Brambles Limited	1.4%
Cochlear Limited	1.4%
James Hardie Industries N.V.	1.3%
Scentre Group	1.3%
Xero Limited	1.2%
WiseTech Global Limited	1.2%
Australian Stock Exchange Limited	1.2%
Computershare Limited	1.1%
Suncorp Group Limited	1.1%
Sonic Healthcare Limited	1.0%
Stockland	1.0%
Resmed Inc	1.0%
Mirvac Group	0.9%
Insurance Australia Group Limited	0.9%
Qantas Airways Limited	0.9%
REA Group Limited	0.8%
Seek Limited	0.8%
Cleanaway Waste Management Limited	0.7%
Lendlease Group	0.7%
JB Hi-Fi Limited	0.6%
Flight Centre Travel Group Limited	0.5%
IDP Education Limited	0.4%
The a2 Milk Company Limited	0.3%
Reliance Worldwide Corporation	0.3%
Domino's Pizza Enterprises Limited	0.3%
Breville Group Limited	0.2%
Property	5.50%
Vanguard Int'l Prop Sec. Index Fund (AUD H)	50.0%
Goodman Property Trust	13.7%
Precinct Properties NZ Limited	11.1%
Kiwi Property Group Limited	8.1%
Property for Industry Limited	6.6%
Argosy Property Limited	4.5%
Stride Property Group	4.4%
Investore Property Limited	1.9%
Global SR Core Plus Shares	64.00%
Booster Global Core SR Strategy	75.0%
Booster Global Active SR Shares (with advice from Rothschild)	9.5%
Fisher Investments' ESG Global Focused Strategy	9.5%
Intermede SR Global Equity Portfolio	6.0%

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

Booster Investment Scheme

Booster Global Active SR Share Managers



As at 29 February 2024

Booster Global Active Shares (with advice from Rothschild)

This is a tailored portfolio of around 20 global businesses that has been selected by Booster in conjunction with research and advice from Rothschild Bank. Their focus is on owning businesses with a durable franchise, strong core competencies, a capable management team, a strong financial position and one that is priced at a reasonable valuation. From time-to-time additional securities may be held alongside these businesses to manage portfolio and market risks.

Target Holdings

Booster Global Active SR Shares			9.50%
Microsoft Corporation	9.0%	Otis Worldwide Corporation	4.0%
Amazon.com Inc	7.0%	Epiroc AB	4.0%
Alphabet Inc (Class C)	6.0%	Netflix Inc	3.0%
Thermo Fisher Scientific	5.5%	Taiwan Semiconductor Manufacturing	3.0%
JPMorgan Chase & Co	5.0%	Veralto Corporation	3.0%
Visa Inc	5.0%	Siemens AG	1.0%
Linde PLC	5.0%	Deere & Company	1.0%
Danaher Corporation	5.0%	L'Oreal SA	1.0%
Novo Nordisk A/S - Class B	5.0%	Unilever PLC	1.0%
Adobe Inc	4.5%	PepsiCo Inc	1.0%
Moody's Corporation	4.5%	Lowe's Cos Inc	1.0%
S&P Global Inc	4.5%	Mondelez International Inc	1.0%
ASML Holding NV	4.0%	Richemont SA	1.0%
NIKE Inc - Class B	4.0%	McDonald's Corporation	1.0%

Fisher Investments Global Focused Strategy

California based Fisher Investments' Global ESG Focused Strategy aims to outperform the MSCI World Index by investing in a concentrated basket of around 35 global stocks. Fisher Investments aims to achieve this by employing their investment philosophy of combining thematic analysis and active stock selection.

Top 10 Target Holdings

Fisher Investments' ESG Global Focused Strategy		9.50%
Microsoft Corporation		6.4%
Apple Inc		5.9%
NVIDIA Corp		5.7%
ASML Holding NV		5.0%
Novo Nordisk A/S - Class B		4.6%
Alphabet Inc (Class C)		4.4%
Amazon.com Inc		4.1%
The Home Depot Inc		3.8%
Meta Platforms Inc		3.5%
Hermès International		3.2%

Intermede SR Global Equity Portfolio

London based Intermede Investment Partners are a focused long-term investor that engage in intensive bottom-up company research, to identify investment opportunities, across developed and emerging markets. Their investment philosophy is that companies with good management and strong market positions, in attractive industries, will outperform if their shares are bought at the right price. Their rigorous investment process typically leads to a portfolio of around 40 companies.

Top 10 Target Holdings

Intermede SR Global Equity Portfolio		6.00%
Microsoft Corporation		5.1%
Amazon.com Inc		4.3%
Linde PLC		4.2%
Alphabet Inc (Class C)		4.0%
Taiwan Semiconductor Manufacturing		3.9%
Meta Platforms Inc		3.7%
Danaher Corporation		3.6%
Mastercard Inc		3.5%
EQUIFAX INC		3.2%
Applied Materials		3.1%

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

Booster Global Core SR Strategy

As at 29 February 2024



About the Strategy

This strategy invests in a global basket of diversified equities that seeks to gain core exposure to the performance of the MSCI World index.

Target Holdings

Booster Global Core SR Strategy				75.00%	
Apple Inc	5.34%	Medtronic PLC	0.43%	DSV A/S	0.31%
Microsoft Corporation	5.21%	Carrier Global Corp	0.43%	United Rentals Inc	0.31%
NVIDIA Corp	3.23%	Takeda Pharmaceutical Co Ltd	0.43%	The Charles Schwab Corp	0.30%
Amazon.com Inc	2.59%	Prosus NV	0.43%	Vestas Wind System	0.30%
Meta Platforms Inc	2.16%	Deutsche Telekom AG	0.43%	Cisco Systems	0.30%
Alphabet Inc (Class A)	1.76%	Muenchener Rueckver AG-Reg	0.42%	Freeport-McMoRan Inc	0.30%
Alphabet Inc (Class C)	1.33%	Automatic Data Processing, Inc.	0.42%	Koninklijke Ahold Delhaize NV	0.30%
Tesla Inc	1.26%	Capital One Financial Corp	0.42%	General Mills Inc	0.30%
Eli Lilly & Co	1.21%	Volvo AB	0.42%	Welltower Inc	0.30%
Broadcom Inc	1.14%	Qualcomm Inc	0.41%	Ingersoll Rand Inc	0.30%
UnitedHealth Group Inc	1.10%	Sony Group Corp	0.41%	Vinci SA	0.29%
Visa Inc	1.08%	Target Corp	0.41%	Kraft Heinz Co	0.29%
Mastercard Inc	0.97%	Oracle Corp	0.41%	Dollar General Corp	0.29%
The Home Depot Inc	0.91%	CVS Health Corp	0.41%	PAYCHEX INC	0.29%
Johnson & Johnson	0.88%	Hitachi Ltd	0.41%	Hershey Company	0.28%
Novo Nordisk A/S - Class B	0.88%	Booking Holdings Inc	0.41%	Shin-Etsu Chemical	0.28%
Salesforce Inc	0.78%	WW Grainger Inc	0.41%	Air Liquide SA	0.28%
Adobe Inc	0.75%	BOSTON SCIENTIFIC	0.41%	Conagra Brands Inc	0.28%
Advanced Micro Devices Inc	0.75%	Netflix Inc	0.40%	Arista Networks Inc	0.28%
Merck & Co Inc	0.74%	Caterpillar Inc	0.40%	Coca-Cola Europacific Partners	0.28%
ASML Holding NV	0.73%	The Cigna Corp	0.40%	Airbnb Inc	0.28%
AbbVie Inc	0.73%	Xylem Inc	0.40%	Kellanova	0.28%
JPMorgan Chase & Co	0.71%	Dow Inc	0.40%	ABB LTD	0.27%
Toyota Motor Corp	0.69%	KEYENCE CORP	0.40%	CME Group Inc	0.27%
McDonald's Corporation	0.68%	LeGrand SA	0.40%	Bank of America Corp	0.27%
AstraZeneca PLC	0.65%	CRH PLC	0.40%	AvalonBay Communities Inc	0.27%
S&P Global Inc	0.61%	Newmont Corporation	0.39%	Kuehne + Nagel International	0.27%
PepsiCo Inc	0.61%	Vertex Pharmaceuticals Inc	0.39%	JB Hunt Transport Services Inc	0.27%
Abbott Laboratories	0.61%	Walgreens Boots Alliance Inc	0.39%	Bank of Montreal	0.26%
Siemens AG	0.60%	Starbucks Corp	0.39%	Hilton Worldwide Holdings Inc	0.26%
SAP SE	0.59%	Crown Castle Inc	0.39%	Stellantis NV	0.26%
Novartis AG	0.59%	Nucor Corp	0.39%	Aena SME SA	0.26%
Accenture PLC - Class A	0.59%	UBS Group AG	0.38%	MCKESSON CORP	0.26%
Royal Bank of Canada	0.59%	Agnico Eagle Mines Ltd	0.38%	Prologis Inc	0.25%
Lowe's Cos Inc	0.56%	Sumitomo Mitsui Financial Grou	0.38%	CBRE Group Inc	0.25%
American Express	0.55%	Becton Dickinson & Co	0.37%	SYNOPSIS INC	0.25%
Toronto-Dominion Bank	0.54%	Mccormick & Co Inc	0.37%	BANCO BILBAO VIZCA	0.25%
Elevance Health Inc	0.54%	Recruit Holdings Co Ltd	0.37%	AutoZone Inc	0.24%
The Walt Disney Company	0.53%	Waste Management Inc	0.37%	Aon PLC	0.24%
Roche Holding AG	0.52%	3M Co	0.36%	Travelers Cos Inc	0.24%
AIA Group Ltd	0.52%	Hermès International	0.36%	US Bancorp	0.24%
Citigroup Inc	0.51%	SoftBank Group Corp	0.36%	ROSS STORES INC	0.24%
Pfizer Inc	0.51%	Banco Santander SA	0.36%	American Tower Corp	0.23%
HSBC Holdings PLC	0.50%	RELX PLC	0.36%	Chipotle Mexican Grill Inc	0.23%
L'Oreal SA	0.49%	Digital Realty Trust Inc	0.36%	MetLife Inc	0.23%
Unilever PLC	0.49%	International Business Machines	0.36%	adidas AG	0.21%
Goldman Sachs Group Inc	0.49%	Palo Alto Networks Inc	0.36%	Wells Fargo & Company	0.21%
Mondelez International Inc	0.49%	BNP Paribas SA	0.35%	Atlas Copco AB	0.21%
NIKE Inc - Class B	0.48%	Bank of Nova Scotia	0.35%	FASTENAL	0.21%
Intel Corporation	0.47%	Mitsubishi UFJ Financial Group	0.35%	Dollar Tree Inc	0.21%
Tokyo Electron	0.47%	FERRARI NV	0.35%	Holcim AG	0.21%
Zurich Insurance Group AG	0.47%	Tokio Marine Holdings Inc	0.34%	Rockwell Automation Inc	0.20%
Trane Technologies PLC	0.47%	Telefonica SA	0.34%	Barrick Gold Corporation	0.19%
ServiceNow Inc	0.47%	Lululemon Athletica Inc	0.34%	Sika AG	0.19%
Richemont SA	0.47%	Honda Motor Co Ltd	0.33%	Intuit Inc	0.18%
Linde PLC	0.46%	Fast Retailing Co	0.33%	Motorola Solutions Inc	0.18%
Applied Materials	0.46%	Morgan Stanley	0.33%	Vulcan Materials Com	0.18%
Schneider Electric SE	0.45%	Progressive Corp	0.33%	LAMB WESTON HOLDINGS INC	0.18%
Nintendo Co Ltd	0.45%	Allstate Corp/The	0.33%	Lindt & Spruengli	0.18%
Thermo Fisher Scientific	0.45%	MIZUHO FINANCIAL GROUP INC	0.33%	Mercedes-Benz Group AG	0.15%
Uber Technologies Inc	0.45%	Deere & Company	0.32%	Church & Dwight Co Inc	0.15%
Amgen Inc	0.44%	Blackrock Inc	0.32%	Haleon PLC	0.15%
Paypal Holdings	0.44%	Marsh & McLennan Companies Inc	0.32%	American Water Works Co Inc	0.14%
American International Group	0.44%	London Stock Exchange Group PLC	0.32%	Deutsche Post AG	0.13%
Moody's Corporation	0.43%	Johnson Controls International	0.32%	Verizon Communications Inc	0.10%
AXA SA	0.43%	Ferguson PLC	0.32%	HYDRO ONE LTD	0.09%
Sherwin-Williams	0.43%	Otis Worldwide Corporation	0.31%		

Booster Investment Scheme

DNR Capital Australian Equities SR Strategy

As at 29 February 2024



About the Strategy

The Australian Equities Socially Responsible Strategy is an actively managed strategy that offers investors exposure to a concentrated portfolio of large and mid-sized Australian companies. The strategy targets high-quality companies which DNR consider to be those with earnings strength, superior industry positions, sound balance sheets, strong management and low ESG risk. The strategy excludes investments in companies where the underlying activities are principally involved in the tobacco, gambling, armaments, nuclear power, and fossil fuel industries, among others. For further details on excluded investments, see our Approach to Responsible Investing policy at <https://www.booster.co.nz/responsibleinvesting-policy>.

Target Holdings

DNR Capital Australian Equities SR Strategy	30.00%
CSL Limited	13.8%
National Australia Bank Limited	11.9%
Macquarie Group Limited	7.8%
Telstra Corporation Limited	6.9%
Scentre Group	5.8%
Wesfarmers Limited	5.0%
Xero Limited	4.7%
Seek Limited	4.6%
QBE Insurance Group Limited	4.6%
ANZ Group Holdings Limited	4.4%
Cochlear Limited	3.9%
Computershare Limited	3.9%
Cash (AUD)	3.4%
CAR Group Limited	3.3%
Lendlease Group	3.2%
Resmed Inc	3.0%
Cleanaway Waste Management Limited	2.9%
IDP Education Limited	2.3%
PEXA Group Limited	2.0%
Iress Limited	1.9%
Suncorp Group Limited	0.7%