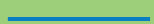


Booster KiwiSaver Scheme

Product Disclosure Statement



Multi-sector Funds and Cash Fund

Offer of membership in the Booster KiwiSaver Scheme

5 June 2024

Issuer: Booster Investment Management Limited

This document replaces the Product Disclosure Statement dated 12 May 2023.

This document gives you important information about this investment to help you decide whether you want to invest. There is other useful information about this offer on www.disclose-register.companiesoffice.govt.nz. Booster Investment Management Limited has prepared this document in accordance with the Financial Markets Conduct Act 2013. You can also seek advice from a financial advice provider to help you make an investment decision.

1. Key information summary

What is this?

This is a managed investment scheme.

Your money will be pooled with other investors' money and invested in various investments.

Booster Investment Management Limited (**Booster, we, our or us**) will invest your money and charge you a fee for its services.

The returns you receive are dependent on the investment decisions of Booster and the performance of the investments. The value of those investments may go up or down.

The types of investments and the fees you will be charged are described in this document.

What will your money be invested in?

Booster KiwiSaver Scheme (**Scheme**) has a range of funds for you to choose from.

This Product Disclosure Statement (**PDS**) covers eight fund options. These funds are summarised on the following page.

More information about the investment target and strategy for each fund is provided at Section 3 – *Description of your investment options*.

If you'd like to know about the other funds visit www.booster.co.nz, contact us, or ask your financial adviser.

Who manages the Booster KiwiSaver Scheme?

Booster is the manager of the Scheme.

You'll learn more about us in Section 7 – *Who is involved?*

Your fund options

Fund description and investment objective	Risk indicator	Annual fund charges ¹ (estimated)
Enhanced Cash Fund Is suited to investors who seek a modest positive return over both the short and long term. We aim to achieve this by investing entirely income assets.	< Potentially lower returns Potentially higher returns > 1 2 3 4 5 6 7 < Lower risk Higher risk >	0.75%
Capital Guaranteed Fund Is suited to investors who seek relatively modest returns allowing for some shorter-term ups and downs, supported by a capital guarantee. We aim to achieve this by investing primarily in income assets, while including some growth assets.	< Potentially lower returns Potentially higher returns > 1 2 3 4 5 6 7 < Lower risk Higher risk >	0.91%
Moderate Fund Is suited to investors who seek moderate returns on average over medium term periods (three years plus), allowing for some shorter-term ups and downs. We aim to achieve this by investing mainly in income assets, while including a moderate allocation of growth assets.	< Potentially lower returns Potentially higher returns > 1 2 3 4 5 6 7 < Lower risk Higher risk >	1.11%
Balanced 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.	< Potentially lower returns Potentially higher returns > 1 2 3 4 5 6 7 < Lower risk Higher risk >	1.23%

How can you get your money out?

The Scheme is primarily designed to help you save for your retirement so usually you can only take your money out when you are eligible for a retirement withdrawal. However, there are certain circumstances when money can be taken out earlier, including:

- purchasing your first home or land to build your first home
- significant financial hardship
- serious illness or a life-shortening congenital condition
- permanent emigration

Your money will be paid to your estate if you die.

Minimum amounts apply to partial withdrawals.

See Section 2 - *How does this investment work?* For more information about these and other withdrawals.

How will your investment be taxed?

The Scheme is a portfolio investment entity (**PIE**) for tax purposes.

The amount of tax you pay in respect of a PIE is based on your prescribed investor rate (**PIR**). To determine your PIR, go to www.ird.govt.nz/roles/portfolio-investment-entities/find-my-prescribed-investor-rate.

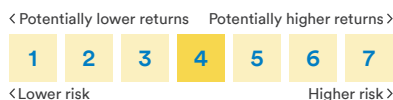
See Section 6 – *What taxes will you pay?* on page 11 for more information.

Where can you find more key information?

We are required to publish quarterly updates for each fund. The updates show the returns, and the total fees actually charged to investors, during the previous year. The latest fund updates are available at www.booster.co.nz. We will also give you copies of those documents on request.

Growth Fund

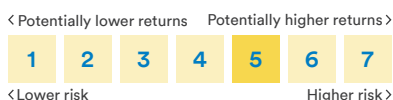
Is suited to investors who seek potentially relatively high returns on average over longer-term periods (seven years plus), allowing for short to medium term ups and downs. We aim to achieve this by investing primarily in growth assets, with a moderate allocation of income assets.



1.30%

Shielded Growth Fund

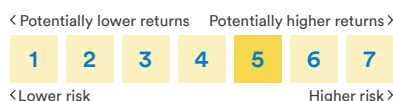
Is suited to investors who seek potentially relatively high returns over longer term periods (seven years plus), allowing for short to medium term ups and downs, whilst partially shielding the fund against some of the more significant short-term risks. We aim to achieve this by investing predominantly in growth assets, with little or no allocation to income assets.



1.37%

High Growth Fund

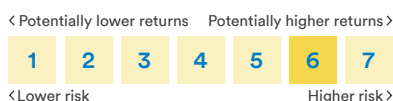
Is suited to investors who seek potentially higher returns on average over long term periods (ten years plus), allowing for short to medium term ups and downs. We aim to achieve this by investing predominantly in growth assets, with little or no allocation to income assets.



1.36%

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. 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.



1.76%²

Additional interest costs on geared funds

1.75 %

Member fee

The standard member fee is \$36 per year (\$3 per month). This fee is only charged if the balance of your account is over \$500.

Account closure fee

If you close your account, you'll be charged a fee of \$30.

¹ Calculated daily as a percentage of the net asset value of the fund. This includes any performance fees charged indirectly to these funds.

² The Geared Growth Fund's estimated annual fund charges includes a borrowing fee on the amount borrowed to increase the fund's total exposure to shares.

Goods and services tax (GST) is not included in any of the fees stated. GST will be added to any fees where applicable. For more information about the fees charged, see Section 5 – *What are the fees?*

See Section 4 – *What are the risks of investing?* For an explanation of the risk indicator and for information about other risks that are not included in the risk indicator. To help you clarify your own attitude to risk, you can seek financial advice or work out your risk profile at www.sorted.org.nz/tools/investor-profiler/

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2. How does this investment work?

This PDS is for membership of the Scheme.

The Scheme is registered as a KiwiSaver scheme under the Financial Markets Conduct Act 2013 and is a government-appointed default KiwiSaver scheme.

KiwiSaver is a voluntary savings initiative designed to encourage New Zealanders to save for their retirement. Most Kiwis can join and benefit from KiwiSaver.

Structure of the Scheme

The Scheme is governed by a trust deed, which is an agreement between us and the Scheme's supervisor, Public Trust.

The Scheme is a managed investment scheme. This means that your money is pooled with other members' money and invested in various assets.

There are eight funds covered by this PDS, each with a different investment objective and strategy. You do have more funds to choose from – see *How to switch between funds* on page 4 for more information.

When you invest your money in a fund, you receive units. Units represent your share of the investments in that fund. The unit price multiplied by the number of units you have in a fund shows what your share of that fund is worth at any time.

The investments of each fund are separately accounted for and the assets of one fund cannot be used to meet the liabilities of another.

The Scheme is not guaranteed by the Government, the Supervisor, the Custodian, us, or any other person. However, we do provide a limited guarantee in relation to the unit price of the Capital Guaranteed Fund.

See Section 4 - *What are the risks of investing?*

Why invest

The key benefits of investing in these include:

Diversification. Your money is combined with other investors' money, giving you access to a wider variety of investments than you could usually achieve on your own.

Experience. The investments are managed by experienced professionals.

Flexibility. You can choose from a range of funds. There are no establishment, contribution or switching fees.

Responsible investing. Responsible investment, including environmental, social, and governance considerations, is taken into account in the investment policies and procedures of the Scheme as at the date of this PDS. You can obtain an explanation of the extent to which responsible investment is taken into account in those policies and procedures on our website at www.booster.co.nz.

Knowledge. We keep you up to date about your investment with regular reporting and communications. You can easily access information about your investment online.

Access to financial advice. Working with a financial adviser helps you navigate through financial decisions to put you on the right path to reach your goals, so if you would like advice about your Booster KiwiSaver Scheme account, this is available at no extra cost (unless separately agreed with your adviser). Booster has a network of independent financial advice providers and an internal adviser team who can help you.

Extras. Free Accidental Death Cover of up to \$100,000 is available to investors who, meet certain eligibility criteria. For more information, see the Other Material Information (OMI) document available on our website www.booster.co.nz.

Joining the Scheme

Who can join

To join the Scheme you need to be:

- a New Zealand citizen, or entitled to live in New Zealand permanently; and
- living or normally living in New Zealand (with some exceptions).

If you are already a KiwiSaver member, you can transfer to the Scheme from another KiwiSaver scheme at any time.

Ways you can join

You can join directly or transfer from another KiwiSaver scheme. See Section 10 – *How to apply* for more information on how to join the Scheme.

You may be automatically enrolled in the Scheme by Inland Revenue or your employer when you start a new job if you have not chosen a specific KiwiSaver scheme to join.

If you've been enrolled because this is your employer's preferred KiwiSaver scheme you'll be initially invested according to their investment election. You can opt out, provided you do so between the 14th day and the 56th day after you start your new job. For more information on opting out, visit www.ird.govt.nz/kiwisaver.

Which funds can you choose?

When you join the Scheme you can choose to invest in 1 or up to 5 funds. If you choose more than 1 fund, you must invest at least 10% in each fund and total 100% across all funds.

Making investments

If you're employed. You can choose to contribute 3%, 4%, 6%, 8%, or 10% of your gross (before tax) salary or wages. If you don't choose a rate it will be set to 3%. You can change your rate through Booster's online member portal or by contacting your employer or Inland Revenue.

Your employer will deduct your contributions from your pay and send it to Inland Revenue who pays the contribution (and any interest) to the Scheme.

If you're contributing in this way, you may be entitled to an employer contribution of 3% of your gross (before tax) salary or wages.

Employer's superannuation contribution tax (**ESCT**) will be deducted from any employer contributions before being paid to your account.

If you want to take a break from making contributions, you can apply to Inland Revenue to take a 'savings suspension' for 3 to 12 months. For more information on taking a savings suspension, visit www.ird.govt.nz/kiwisaver.

Voluntary contributions. You can make voluntary contributions at any time.

You can make regular or one-off contributions directly to your account by direct debit or internet banking. There are no minimum amounts. Other people can also make contributions on your behalf.

You may be able to transfer your savings from another New Zealand or overseas superannuation scheme.

Government contributions. If you contribute to your account, you may also qualify for a government contribution. If you're aged 18 to 65, the Government will contribute 50 cents for every dollar you contribute between 1 July and the following 30 June. To get the maximum government contribution of \$521.43, you'll need to put in \$1,042.86. For more information, visit www.booster.co.nz.

Withdrawing your investments

The purpose of KiwiSaver is to help you save for your retirement, however, early withdrawals are permitted in limited circumstances. The rules around these withdrawals are strict and we encourage you to visit www.booster.co.nz for more information.

Neither us, nor the Supervisor can approve a withdrawal request unless it meets the requirements of the KiwiSaver Act 2006.

The table on the following page sets out the main types of withdrawal and what can be withdrawn.

You can transfer your savings to another KiwiSaver scheme; however, you can only belong to one KiwiSaver scheme at a time. Transferring may result in a United Kingdom (**UK**) tax penalty if your savings include money transferred from a UK pension scheme.

You can't borrow against your KiwiSaver savings, nor can you use them as security for a loan. You cannot assign or sell your KiwiSaver account to another person, unless it's required by a court order.

See our OMI document at www.booster.co.nz for more information about withdrawals.

Making a withdrawal

To withdraw some or all of your savings, you'll need to complete the appropriate withdrawal form, available through Booster's online member portal, mybooster, by contacting us, or from your financial adviser.

Withdrawal requests will normally be processed within 10 working days of receiving the request. In unusual circumstances it may take longer and will be managed on a case-by-case basis. We can delay the payment of withdrawals from a fund(s) if we believe that making payments is not practicable or in the best interests of all investors in that fund(s).

When a full withdrawal is made, tax will be deducted or refunded before the money is paid out. For partial withdrawals, we may reduce the amount payable to ensure that enough money remains in your account to cover any tax payment.

How to switch between funds

You can change the funds that your current savings and/or any future contributions are invested in, online or by completing an investment switch form available in mybooster, by contacting us, or your financial adviser. You can invest in up to five funds as long as you invest at least 10% of your savings in each fund and total 100% across all funds.

This PDS provides information on the Booster KiwiSaver Scheme Multi-Sector Funds and Cash Fund. There are additional funds you can invest in which are not covered in this document. You can learn about them in the following PDSs available at www.booster.co.nz.

- Booster KiwiSaver Scheme – Default Saver Fund;
- Booster KiwiSaver Scheme – Asset Class Funds; and
- Booster KiwiSaver Scheme – Socially Responsible Investment Funds

Types of withdrawals

	Member contributions	Employer contributions	Government contributions	\$1000 Kick-start (if any ³)	Australian complying superannuation (savings transferred)
Reaching superannuation qualification age	✓	✓	✓	✓	✓
First home purchase ⁴	✓	✓	✓	✓	
Significant financial hardship	✓	✓			✓
Serious illness	✓	✓	✓	✓	✓
Life-shortening congenital condition ⁵	✓	✓	✓	✓	✓
Permanent emigration other than to Australia ⁶	✓	✓		✓	
Permanent emigration to Australia ⁷	✓	✓	✓	✓	✓
Death	✓	✓	✓	✓	✓
Foreign superannuation transfers - paying NZ tax or student loan obligations	✓	✓			
Retirement withdrawal of Australian savings from age 60					✓
As directed by a Court Order	✓	✓	✓	✓	✓

³ Only applies if you first joined KiwiSaver before 21 May 2015.

⁴ You must leave at least \$1,000 in your member account after the withdrawal. Even if you have owned a home before, you may still be eligible – see www.kaingora.govt.nz for more information.

⁵ If you make a life-shortening congenital condition withdrawal you will be treated as if you have reached the New Zealand superannuation qualification age and you will no longer be entitled to government contributions or compulsory employer contributions.

⁶ Withdrawals can only be made one year after your permanent emigration.

⁷ Your savings will be transferred to an Australian complying superannuation scheme.

3. Description of your investment options

What we mean when we talk about:

Income assets = cash and fixed interest investments.

Growth assets = equities (shares) and property investments.

Gearing/Leverage = either using borrowed money to buy an investment with the expectation that the profit on the investment will be more than the interest on the loan or using derivatives such as options contracts to achieve a similar outcome. Gearing has the effect of magnifying fund returns, both up and down.

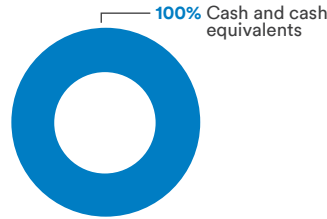
Options contract = where a buyer and seller enter into an agreement which gives the owner of the option contract the right, but not the obligation, to either sell a specified amount of a particular investment (such as a share) at a later date at an agreed upon price (a **put option**), or, to buy a specified amount of a particular investment (such as a share) at a later date at an agreed upon price (a **call option**).

Enhanced Cash Fund

Investment objective and strategy

- To provide a modest positive return over both the short and long term.
- We aim to achieve this by investing entirely in income assets.

Target investment mix



Growth assets 0% | Income assets 100%

Risk indicator

< Potentially lower returns Potentially higher returns >



Minimum suggested investment timeframe

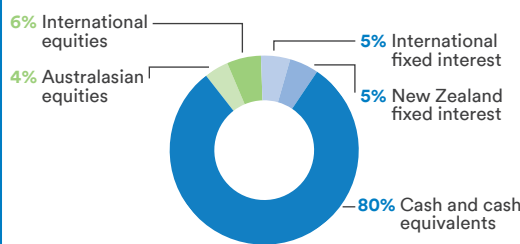
No minimum timeframe

Capital Guaranteed Fund

Investment objective and strategy

- To provide relatively modest returns allowing for some shorter-term ups and downs, supported by a capital guarantee (see page 8).
- We aim to achieve this by investing primarily in income assets, while including some growth assets.

Target investment mix



Growth assets 10% | Income assets 90%

Risk indicator

< Potentially lower returns Potentially higher returns >



Minimum suggested investment timeframe

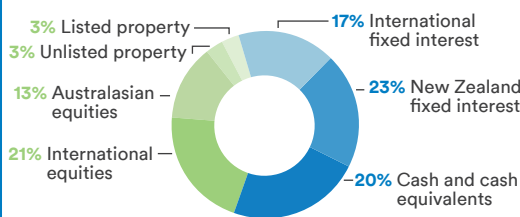
2 years

Moderate Fund

Investment objective and strategy

- To provide moderate returns on average over medium term periods (three years plus), allowing for some shorter-term ups and downs.
- We aim to achieve this by investing mainly in income assets, while including a moderate allocation of growth assets.

Target investment mix



Growth assets 40% | Income assets 60%

Risk indicator

< Potentially lower returns Potentially higher returns >



Minimum suggested investment timeframe

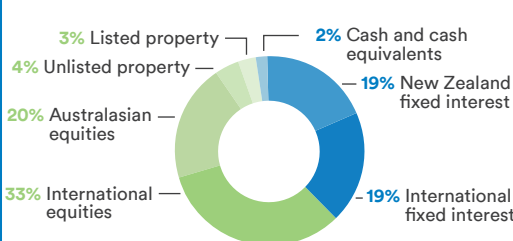
3 years

Balanced Fund

Investment objective and strategy

- To provide 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.

Target investment mix



Growth assets 60% | Income assets 40%

Risk indicator

< Potentially lower returns Potentially higher returns >



Minimum suggested investment timeframe

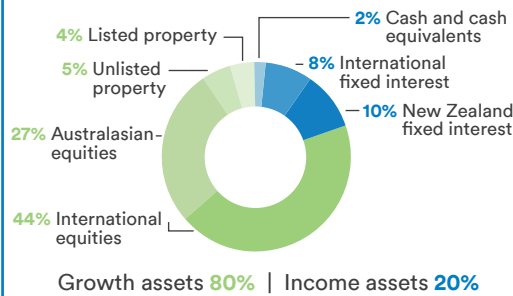
5 years

Growth Fund

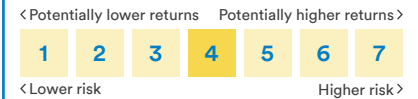
Investment objective and strategy

- To provide relatively high returns on average over longer term periods (seven years plus), allowing for short to medium term ups and downs.
- We aim to achieve this by investing primarily in growth assets, with a moderate allocation of income assets.

Target investment mix



Risk indicator



Minimum suggested investment timeframe

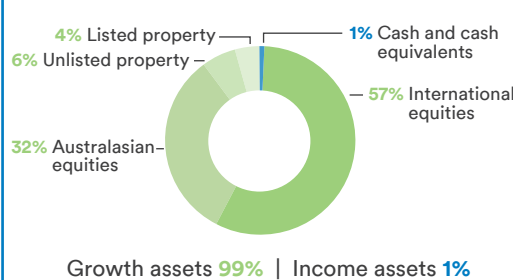
7 years

Shielded Growth Fund

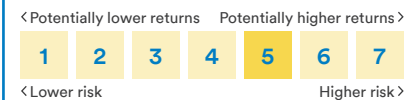
Investment objective and strategy

- To provide relatively high returns over longer term periods (seven years plus), allowing for short to medium term ups and downs, whilst partially shielding the fund against some of the more significant short-term risks.
- We aim to achieve this by investing predominantly in growth assets, with little or no allocation to income assets. The strategy will typically involve, but is not limited to, holding put options which provide protection on around 30% of fund losses above a 10% fall in global share markets. The level of protection will typically vary between 20% and 50% of the fund, depending on the Manager's view of a range of factors such as cost, market volatility and risk.

Target investment mix



Risk indicator



Minimum suggested investment timeframe

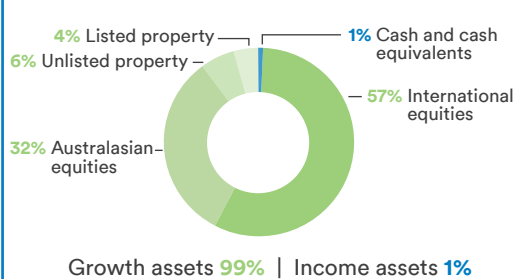
7 years

High Growth Fund

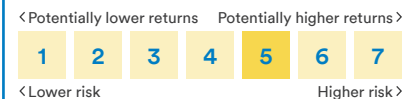
Investment objective and strategy

- To provide higher returns on average over long term periods (ten years plus), allowing for short to medium term ups and downs.
- We aim to achieve this by investing predominantly in growth assets, with little or no allocation to income assets.

Target investment mix



Risk indicator



Minimum suggested investment timeframe

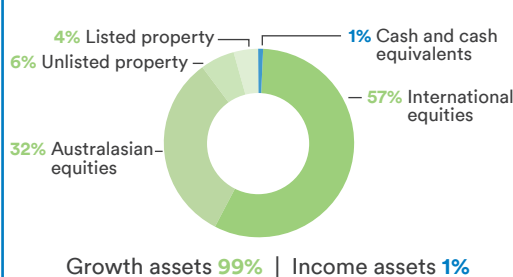
10 years

Geared Growth Fund

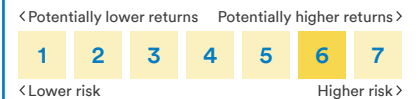
Investment objective and strategy

- To provide 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.
- 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.
- The level of gearing can vary between 0-50% of the fund's value.

Target investment mix



Risk indicator



Minimum suggested investment timeframe

15 years

For more information on the risks of investing in the Geared Growth Fund, see Section 4 - *What are the risks of investing* - Other specific risks and the OMI document available on our website.

5. What are the fees?

You will be charged fees for investing in the Scheme. Fees are deducted from your investment and will reduce your returns. If we invest in other funds, those funds may also charge fees. The fees you pay will be charged in two ways:

- regular charges (for example, annual fund charges). Small differences in these fees can have a big impact on your investment over the long term;
- one-off fees (for example, account closure fee).

Fund	AFC on portion of your balance between					Interest costs on geared funds
	Annual fund charges (AFC)	\$200k - \$500k	\$500k - \$1m	\$1m - \$2m	\$2m+	
	<i>(estimated)</i>	<i>(estimated)</i>	<i>(estimated)</i>	<i>(estimated)</i>	<i>(estimated)</i>	<i>(estimated)</i>
Enhanced Cash Fund	0.75%	0.45%	0.25%	0.15%	0.00%	
Capital Guaranteed Fund	0.91%	0.61%	0.41%	0.31%	0.09%	
Moderate Fund	1.11%	0.81%	0.61%	0.51%	0.29%	
Balanced Fund	1.23%	0.93%	0.73%	0.63%	0.41%	
Growth Fund	1.30%	1.00%	0.80%	0.70%	0.48%	
Shielded Growth Fund	1.37%	1.07%	0.87%	0.77%	0.55%	
High Growth Fund	1.36%	1.06%	0.86%	0.76%	0.54%	
Geared Growth Fund	1.76%	1.46%	1.26%	1.16%	0.94%	1.75% p.a
Member fee	The standard member fee is \$36 per year (\$3 per month). This fee is only charged if the balance of your account is over \$500.					
Account closure fee	If you close your account, you'll be charged a fee of \$30.					

Goods and services tax (GST) is not included in any of the fees stated. GST will be added to any fees where applicable.

To learn more about these fee discounts, we recommend you read the 'annual fund charges' section below and the examples in the OMI document available on our website.

Annual fund charges

The annual fund charges include all charges associated with investing in the funds excluding one-off fees relating to individual member actions. The annual fund charges include:

An annual management fee. This fee covers our administration and investment management fees, access to financial advice, the Supervisor's fee, and the regular costs and expenses of running the Scheme (such as audit fees and legal fees). It is calculated daily as a percentage of the net asset value of the fund and paid monthly. This fee also covers the fees of any funds in which the funds invest other than the performance fees outlined below. 0.50% of our annual management fee will be rebated on the amount invested in Booster Tahī LP. No rebate applies to the Booster Innovation Fund performance fee.

Access to financial advice. If you use an independent financial adviser to help you with your Booster KiwiSaver Scheme account (and we are notified of that), Booster will remunerate that adviser. This will be fully explained in their disclosure document. There is no additional charge to you, unless separately agreed with your adviser.

If you have more than \$200,000 invested in the Scheme, you may be eligible for a discounted annual fund charge on your investments in the Scheme above this amount. The fee discount will be paid as a rebate monthly to your accounts and will buy additional units in the relevant fund(s).

If you hold any portion of your investment in one or more of the Asset Class Conservative Fund, Asset Class Balanced Fund, or Asset Class Growth Fund an alternative discounted fee structure will be applied to your entire balance in the Scheme. Please refer to the Booster KiwiSaver Scheme – Asset Class Funds PDS for more information about the alternative fee structure.

Please note: if you hold any portion of your investment in the Default Saver Fund or the Conservative Fund, no fee rebates will be applied to any of your balance.

A foreign exchange facilitation fee. This fee, of up to 0.50% of any net foreign exchange transaction, may be charged directly or indirectly to the Scheme funds which invest in funds managed by us. It is deducted from the relevant fund or underlying fund and paid to Booster Custodial Administration Services Limited. This fee does not apply to the Enhanced Cash Fund. For all other funds, the annual fund charges include an estimate for this fee.

Performance fees. The funds can invest in underlying funds which may charge performance fees when specific targets are met by the manager of those underlying funds. Where applicable, the annual fund charges include an estimate of these fees. These will be reflected in the unit price of the relevant fund. Performance fees charged by Booster or related parties are outlined below, these are based on the below calculations rather than the market index of the relevant fund. This means that you may pay performance fees even if the fund does not match or beat the return of its market index.

Geared Growth Fund. The Geared Growth Fund's total annual fund charge includes an estimate for the borrowing fee (which is 1.1% of the amount borrowed, calculated daily). The estimate used in the annual fund charge is 0.39%, based on the typical gearing ratio for the fund of 35%. This cost may be higher or lower each year, depending on the level and type of gearing the fund employs, this can vary between 0-50% of the fund's value.

Interest costs on geared funds

Interest paid on the money borrowed by a fund is separately disclosed in the fees table. The long-run estimate of interest costs in respect of the Geared Growth Fund is 1.75% p.a., based on the typical gearing ratio of 35% and an assumed interest rate. The interest cost will vary in each year, depending on the level of borrowing. The Geared Growth Fund borrowing can vary between 0-50% of the fund's value which affects the amount of interest paid. For the most current charges, please refer to the Geared Growth Fund quarterly fund update on www.booster.co.nz.

Tahi Performance Fee

The funds (except the Enhanced Cash Fund and Capital Guaranteed Fund) may each invest a portion of their net asset value in the Booster Tahi LP (**Tahi**). Tahi invests in private (or unlisted) small to medium sized New Zealand companies. Tahi's performance fee is described below:

Hurdle rate of return. A performance fee is payable to Booster Funds Management Limited (**BFML**), as manager of Tahi, where the combination of income before tax and fees (income return) and capital gains, together referred to as the total return, over the financial year ended 31 March is more than 5% above the New Zealand 90-day bank bill rate.

Amount of the performance fee. To the extent the total return of Tahi exceeds the hurdle rate of return and subject to the high-water mark (the 'excess'):

- 33% of the excess that relates to the income return is payable in cash; plus
- 10% of the excess that relates to capital gains on its investments is payable in the form of bonus units in Tahi.

When calculating the fee, the income return is applied first.

High-water mark. No performance fee is payable on capital gains until both:

- the total return exceeds the hurdle rate, and
- the investment value exceeds both:
 - i. the value when a performance fee was last paid*; and
 - ii. the value last set when the total return fell below the hurdle rate*

*Adjusted where any performance fee has been refunded.

This means a performance fee will not be payable for the same performance twice, nor where the performance falls below the hurdle rate of return in a year.

Any return that was part of the calculation of the income return portion of any performance fee cannot also be part of the calculation of a capital gain performance fee.

Refund of performance fees

If the value of Tahi's investments has fallen over the financial year, BFML will repay to Tahi 10% of the fall in value, up to a maximum of the total income performance fees paid during the relevant year.

If any of Tahi's investments are sold for less than its cost, BFML will repay to Tahi 10% of the loss in value from the bonus units issued to it (to the extent the loss has not already been refunded from fees). Any repayment will be limited to the bonus units held by BFML.

Frequency of calculation and payment.

The performance fee is calculated annually. It is estimated daily, and provisional payments may be made quarterly.

Booster Innovation Fund Performance Fee

The funds (except the Enhanced Cash Fund and Capital Guaranteed Fund) may each invest a portion of their assets in the Booster Innovation Fund (**BIF**). BIF invests in a portfolio of early-stage companies founded on intellectual property originated or developed in New Zealand. BIF's performance fee is described below:

Hurdle rate of return. A performance fee is payable to us, as manager of BIF, where the BIF's return is in excess of 10% p.a. which approximates the 30 year New Zealand equity market return.

High-water mark. The fee is only payable for returns in excess of the hurdle rate after any prior year losses have been covered (i.e. the manager cannot be rewarded for the same performance twice).

Amount of the performance fee. 20% of the return above the hurdle rate is payable as a performance fee.

Frequency of calculation and payment. The fee is calculated and accrued in the unit price on a daily basis. The fee is paid only in the form of units in the BIF on an annual basis. We are restricted from redeeming those units to the BIF, and can only sell our units to other investors.

Maximum limit of the fee

To limit the impact of the performance fees payable, there is a cap on the annual fund charge in the relevant fund as follows:

Geared Growth Fund*	1.99%
High Growth Fund	1.99%
Shielded Growth Fund	1.99%
Growth Fund	1.76%
Balanced Fund	1.71%
Moderate Fund	1.44%

If the amount of the fees paid would result in a fund paying a total fee across all its investments higher than these amounts, then we pay a rebate to the fund to ensure the capped fee is not exceeded.

*For the Geared Growth Fund the cap of 1.99% does not include the borrowing fee charged and interest paid on any amount borrowed by the fund. The portion of the fee subject to this cap is currently estimated at 1.38%.

Other charges

Member fee

This fee covers the costs of administering your account, including the cost of compliance imposed by legislation and regulation; and costs associated with member onboarding, maintenance and ongoing reporting activities. This fee also covers costs associated with the development and provision of technology tools such as apps and educational tools.

It is deducted from your account each month and paid to us.

Individual action fees

Account closure fee

This fee covers the administration costs of closing your account when you make a full withdrawal of your savings. It's deducted from the withdrawal amount and paid to us.

Other individual action fees

There is currently no contribution, establishment, or partial withdrawal fee charged. You may be charged fees on an

individual basis for investor-specific actions (such as a switching fee).

Transaction Costs

We may apply transaction costs to a fund's unit price where these have been incurred because of a fund buying or selling investments due to member applications or redemptions. Transaction costs are retained within the funds and are not a fee that is paid to us.

For more information on the Scheme fees and charges see the OMI document, on our website www.booster.co.nz.

The fees can be changed

Any new fees or changes to existing fees are subject to the Scheme's trust deed, the KiwiSaver Act, and the Instrument of Appointment. The Financial Markets Authority must be satisfied that any fee charged is reasonable. We must publish a quarterly fund update for each fund showing the fees actually charged during the most recent year. Fund updates, including past updates, are available at www.booster.co.nz.

Example of how fees apply to an investor

Alex invests **\$10,000** in the Growth Fund. He is not charged an establishment fee or a contribution fee. This means that the starting value of his investment is **\$10,000**.

He is charged management and administration fees, which works out to about **\$124 (1.24% of \$10,000)**. These fees might be more or less if his account balance has increased or decreased over the year.

As the Growth Fund may invest in Tahi and BIF it may pay performance-based fee as described above if one of those underlying funds has earned more than it's target. Any performance fees paid will be reflected in the value of his investment in the Growth Fund.

Over the next year, Alex pays other charges of **\$36**.

Estimated total fees for the first year

Fund charges: **\$130** (includes an estimate of the performance fees)

Other charges: **\$36**

See the latest fund update for an example of the actual returns and fees investors were charged over the past year.

This example applies only to the Growth Fund. If you are considering investing in other funds in the Scheme, this example may not be representative of the actual fees you may be charged.

6. What taxes will you pay?

The Scheme is a portfolio investment entity. The amount of tax you pay is based on your prescribed investor rate (PIR). To determine your PIR, go to www.ird.govt.nz/roles/portfolio-investment-entities/find-my-prescribed-investor-rate or the application form. If you are unsure of your PIR, we recommend you seek professional advice or contact the Inland Revenue Department.

It is your responsibility to tell us your PIR when you invest or if your PIR changes. If you do not tell us, a default rate may be applied.

If the rate applied to your PIE income is lower than your correct PIR you will be required to pay any tax shortfall as part of the income tax year-end process. If the rate applied to your PIE income is higher than your PIR any tax over-withheld will be used to reduce any income tax liability you may have for the tax year and any remaining amount will be refunded to you.

7. Who is involved?

About Booster

We've been involved with KiwiSaver since its beginnings and we're one of the largest New Zealand owned and operated KiwiSaver scheme providers. We're also a government-appointed default KiwiSaver scheme provider.

We are part of the Booster Group which currently administers superannuation and investment funds of over \$6 billion on behalf of more than 190,000 New Zealanders.

You can contact us at:

Call: **0800 336 338**

Monday to Thursday 8.00am-8.00pm
Friday 8.00am-5.30pm

Email: kiwisaver@booster.co.nz

Write: **Booster Investment Management Limited
PO Box 11872, Wellington 6142**

Who else is involved

	Name	Role
Supervisor	Public Trust	Supervises us to make sure we meet our responsibilities and obligations.
Custodian	PT (Booster KiwiSaver) Nominees Limited	Appointed by the Supervisor to hold the assets of the funds on behalf of the investors.
Other	Booster Custodial Administration Services Limited	Appointed by the Custodian and the Supervisor to provide custodial administration services.
	Booster Financial Services Limited	Provides administration and management support to us for the Scheme and its members.

8. How to complain

You can lodge a complaint with us (in the first instance) or the Supervisor, at the contact details below:

Manager

Booster Investment Management Limited

Attn Chief Operating Officer
Level 19, Aon Centre, 1 Willis Street
PO Box 11872, Manners Street
Wellington 6142

Phone: **0800 336 338**

Email: **kiwisaver@booster.co.nz**

Supervisor

Public Trust

Attn General Manager, Corporate Trustee Services
Public Trust Building
Level 2, 22-28 Willeston St
Private Bag 5902
Wellington 6140

Phone: **0800 371 471**

Email: **CTS.Enquiry@PublicTrust.co.nz**

If your complaint can't be resolved, you can refer it to one of the following approved dispute resolution schemes. They won't charge you a fee to investigate or resolve your complaint.

Booster's approved dispute resolution scheme

Financial Dispute Resolution Service

Level 4, 142 Lambton Quay
Freepost 231075
PO Box 2272
Wellington 6140

Phone: **0508 337 337**

Email: **enquiries@fdrs.org.nz**

Web: **www.fdrs.org.nz**

Public Trust's approved dispute resolution scheme

Financial Services Complaints Limited

Level 4, 101 Lambton Quay
PO Box 5967
Wellington 6140

Phone: **0800 347 257**

Email: **complaints@fscl.org.nz**

Web: **www.fscl.org.nz**

9. Where you can find more information

More information relating to the Scheme, including quarterly fund updates, financial statements, annual reports, the Scheme's trust deed, SIPO, and OMI, is available on the scheme register and the offer register at **www.disclose-register.companiesoffice.govt.nz** or available on request from the Registrar of Financial Service Providers.

The above information is also available free of charge at **www.booster.co.nz** or by contacting us.

mybooster

When you join the Scheme, you can register for online access to your account at **www.booster.co.nz**. This is a convenient way to view and make changes to your account. You can also view your account details by using the Booster NZ app.

Each year, we'll provide you with an annual statement and tax statement and we'll let you know when the annual report for the Scheme is available.

10. How to apply



Apply online

Go to **www.booster.co.nz** if you're over 18 and have NZ ID documents.



Complete an application form

If you're under 18 or prefer not to join online, please complete the attached application form.



Financial Adviser

You can also apply via a financial adviser. If you would like to get in touch with a financial adviser, call us on **0800 336 338**.

End of PDS

Guide to work out your Prescribed Investor Rate

The following guide forms part of the application form. It will help you work out your Prescribed Investor Rate (PIR), which you need to tell us in Section 1 of the application form under the heading Personal Details.



If you do not advise us of your PIR, your PIR will default to 28%.

Taxable income includes, but is not limited to, salary or wages, rental income, income from non-PIE investments (e.g. bank accounts, term deposits, shares, bonds and non-PIE managed funds) and income earned outside of New Zealand.

Net PIE income is the net (after tax) investment income which you have earned from a portfolio investment entity (PIE) during the year.

Income year is the period from 1 April to 31 March in the following year.

Application form

Booster KiwiSaver Scheme

Please complete the application form and send it to: Booster Investment Management Limited, PO Box 11872
Manners Street, Wellington 6142

Product Disclosure Statement (PDS) dated 5 June 2024

1. Personal details

IRD number

Date of birth

Day

Month

Year

Title

First name(s)

Last name

Address

Postcode

Home phone

Mobile phone

Email

Gender

Female Male Non-binary

Prescribed Investor Rate (PIR)

10.5% 17.5% 28%

2. Investment election

Tell us how you would like your contributions invested. You can choose to invest in up to five funds*. The minimum percentage of your contributions you can invest in a fund is 10%. The percentages must be shown as whole numbers and add up to 100%. We recommend you talk to a financial adviser before selecting your funds.

Multi-sector Funds

Enhanced Cash Fund	<input type="text"/>	%	Growth Fund	<input type="text"/>	%
Capital Guaranteed Fund	<input type="text"/>	%	Shielded Growth Fund	<input type="text"/>	%
Moderate Fund	<input type="text"/>	%	High Growth Fund	<input type="text"/>	%
Balanced Fund	<input type="text"/>	%	Geared Growth Fund	<input type="text"/>	%

*There are additional Booster KiwiSaver Scheme funds that you can invest in. You can learn more about them in the following PDS's:

- Default Saver Fund
- Socially Responsible Investment Funds
- Asset Class Funds

These Product Disclosure Statements and an application form which includes all the Booster KiwiSaver Scheme funds are available at www.booster.co.nz, by contacting Booster, or from your financial adviser.

3. Financial adviser (to be completed by your financial adviser (if applicable))

I confirm that:

- I have a business relationship with the applicant.
- Based on my knowledge of the applicant, and, if applicable, their parents and guardians, I don't believe a direct relative or a close business associate of theirs has held a prominent position in a foreign country in the past 12 months.
- I have verified the attached copies of the identification documents for the application, and, if applicable, their parents and/or guardians.

Adviser name

Adviser stamp

4. Applicant's declaration

By signing this application form, I am applying to join the Booster KiwiSaver Scheme.

- I understand and agree that I am bound by the trust deed which governs the Booster KiwiSaver Scheme; and
- I confirm that I have received, read and understood this Product Disclosure Statement for the Booster KiwiSaver Scheme; and
- I confirm that I meet the eligibility criteria specified on page 4 of this Product Disclosure Statement to join the Booster KiwiSaver Scheme; and
- I understand that if I transfer my savings from another KiwiSaver scheme or superannuation scheme, I authorise Booster to arrange the transfer of those savings to the Booster KiwiSaver Scheme; and
- I confirm that I have read the Booster Privacy Policy at www.booster.co.nz/terms-and-conditions/privacy.aspx and I consent to my personal information being collected and used in accordance with this policy.
- I consent to Booster providing information about me and my membership in the Booster KiwiSaver Scheme to my financial adviser if so required.
- I confirm that the information provided by me on this application form is true and correct.

Applicant's signature (if 16 years or older)

Date

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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Day Month Year

5. Verification and certification of identity

We are required by law to verify the identity of the applicant and all persons signing this application form on behalf of the applicant. In addition, copies of the identity documents must be either certified by an AML Trusted Referee or verified by an authorised agent of Booster.

Identity documents when investing for minors:

- Please provide a birth certificate on behalf of the minor which includes the name(s) of the parent(s).
- Guardians who are not listed on the minor's birth certificate must provide proof of guardianship.

Full details of our verification and certification requirements are outlined on the inside back cover of this Product Disclosure Statement.

6. Parent/Guardian declaration

If the applicant is age 16 or 17, the application form must be signed by the applicant and one parent/guardian.

If the applicant is under age 16, the form must be signed by all parents/all guardians.

Booster is entitled to rely on the instructions of any one person named as the parent/guardian in this application form, including an appointment or change of adviser.

I confirm that:

- I am a parent/guardian of the applicant.
- I have read and accepted the declaration contained in Section 4 on behalf of the applicant.
- I have consulted and am acting with the agreement of the Applicant's other parent/guardian.

Full name

Full name

Date of birth

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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Day Month Year

Date of birth

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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Day Month Year

Address

Address

Postcode

Postcode

Relationship to applicant

Signature

Relationship to applicant

Signature

Date

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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Day Month Year

Date

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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Day Month Year

Deduction details for additional Booster KiwiSaver Scheme Members

Member number

IRD number

Member name

Amount to pay

Start date

Day

Month

Year

End date (if applicable)

Day

Month

Year

Select the frequency (select one only)

Fortnightly Monthly Half yearly Yearly

Member number

IRD number

Member name

Amount to pay

Start date

Day

Month

Year

End date (if applicable)

Day

Month

Year

Select the frequency (select one only)

Fortnightly Monthly Half yearly Yearly

Member number

IRD number

Member name

Amount to pay

Start date

Day

Month

Year

End date (if applicable)

Day

Month

Year

Select the frequency (select one only)

Fortnightly Monthly Half yearly Yearly

Member number

IRD number

Member name

Amount to pay

Start date

Day

Month

Year

End date (if applicable)

Day

Month

Year

Select the frequency (select one only)

Fortnightly Monthly Half yearly Yearly

Guide to verification and certification of identity documents

What identification do I need to provide?

You will need to provide proof of name, date of birth and residential address.

Please ensure that you provide us with the identification from the options in the table below. All forms of identity must be current (i.e., not expired), otherwise your application won't be able to be processed. You will need to provide:

- proof of identity; and
- proof of residential address; and
- have the documents either certified by an 'AML Trusted Referee' or verified by an authorised agent of Booster.

Option 1

One form of the following primary photographic identification:

- New Zealand passport
- New Zealand firearms licence
- Passport issued by a foreign government (including the New Zealand visa and signature of the person)

Option 2

One form of the following primary non photographic identification:

- New Zealand full birth certificate
- Certificate of New Zealand citizenship
- Birth certificate issued by a foreign government, the United Nations or an agency of the United Nations

Plus one form of the following secondary or supporting form of photographic identification:

- New Zealand driver licence (that includes the person's name, signature, and expiry date)
- Kiwi Access Card (previously known as 18+ Card)
- Valid International driving permit (that includes the person's name, signature and expiry date)

Option 3

A New Zealand driver licence (that includes the person's name, signature and expiry date)

Plus one of the following:

- Credit, debit or eftpos card, that includes the person's name and signature (any numbers on the front and back of the card should be redacted)
- A bank statement issued to the person that is not more than 12 months old issued by a registered bank
- Super Gold Card (that includes the person's name and signature)
- A statement from a government department issued to the person that is not more than 12 months old

Proof of Residential Address

Provide a photocopy of one of the following, issued and dated within the last 6 months, showing your current residential address:

- Utility letter
- Rates bill
- Bank account statement
- Government agency statement (e.g. Inland Revenue)
- a printout from www.whitepages.co.nz
- a print out from a bank confirming name and address (stamped by the bank).

Verification / Certification of identity documents

All copies of identification must be current and either certified by an 'AML Trusted Referee' or verified by an authorised agent of Booster (i.e. your financial adviser). These copies must be legible and all photos must be clear. *Certification is valid for three months.*

The certifier/verifier must sign and date the copy and print their name, occupation and a statement as follows:

"I [certify/verify] that this is a true copy of the original document sighted by me today and represents the identity of the named individual".

Persons able to certify documents	Persons able to certify documents and witness statutory declarations	A certifier cannot:
<ul style="list-style-type: none">• Chartered Accountant• Registered medical doctor• Registered teacher• Kaumatua• Member of the Police	<ul style="list-style-type: none">• An NZ Honorary Consul• Minister of Religion• A person who has legal authority to take statutory declarations in New Zealand• Lawyer• Justice of the Peace• Notary Public• Member of Parliament	<ul style="list-style-type: none">• be related to you (e.g. be your parent, child, brother, sister, uncle, aunty, cousin)• be your spouse or partner• live at the same address as you• certify their own documents

Identity Requirements for Minor Accounts

Member	Minors 16 & 17	Minors 16 & 17	Minors under 16	Minors under 16
Scenario	New to KiwiSaver	Transfer to Booster KiwiSaver Scheme	New to KiwiSaver	Transfer to Booster KiwiSaver Scheme
Signature Required	Applicant and one parent/guardian or two guardians	Applicant or one parent/guardian and evidence of KiwiSaver scheme	Both parents and/or all guardians	One parent/guardian and evidence of KiwiSaver scheme
ID Required	Applicant (minor): A verified copy of Birth Certificate For all parents or guardians that have signed the application form: Verified copy of Option 1 or 2 or 3 and proof of address			



We're here to help.

To find out more about the
Booster KiwiSaver Scheme visit our
website, call us on **0800 336 338** or
talk to your financial adviser.

booster.co.nz

Booster Investment Management
Limited, PO Box 11872, Manners Street,
Wellington 6142, New Zealand