

## Fund Update

For the quarter ended 31 December 2022

This fund update was first made publicly available on 13 February 2023

### What is the purpose of this update?

This document tells you how the **Enhanced Cash Fund** has performed and what fees were charged. The document will help you to compare the fund with other funds. **Booster Investment Management Limited** prepared this update in accordance with the Financial Markets Conduct Act 2013. This information is not audited and may be updated.

### Description of this fund

The Enhanced Cash Fund invests entirely in income assets. It is suited to investors looking for a low level of risk who are willing to accept a relatively modest level of returns.

|  |                |
|--|----------------|
| <b>Total value of the Fund</b>         | \$65,209,130   |
| <b>Number of Investors in the fund</b> | 4,078          |
| <b>The date the fund started</b>       | 1 October 2007 |

### What are the risks of investing?

Risk indicator for the **Enhanced Cash Fund**:



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. A higher risk generally means higher potential returns over time, but more ups and downs along the way.

To help you clarify your own attitude to risk, you can seek financial advice or work out your risk profile at <https://www.sorted.org.nz/tools/investor-kickstarter>

Note that even the lowest category does not mean a risk-free investment, and there are other risks not captured by this rating.

This risk indicator is not a guarantee of a fund's future performance. The risk indicator is based on returns data for the five years to 31 December 2022. While risk indicators are usually relatively stable, they do shift from time to time. The risk indicator will continue to be updated in future fund updates.

See the product disclosure statement (PDS) for more information about the risks associated with investing in this fund.

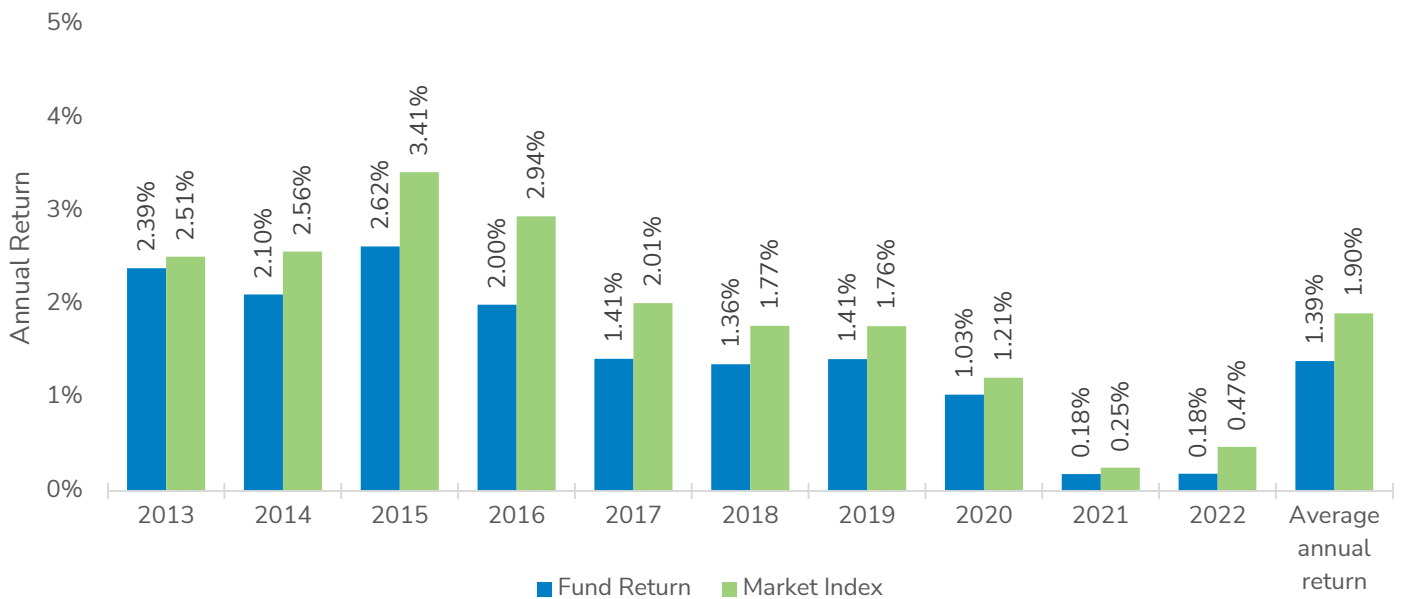
## How has the fund performed?

|  | Average over the past 5 years | Past Year |
|--|-------------------------------|-----------|
| <b>Annual return</b><br>(after deductions for charges and tax)                   | 0.86%                         | 1.20%     |
| <b>Annual return</b><br>(after deductions for charges but before tax)            | 1.19%                         | 1.67%     |
| <b>Market index annual return</b><br>(reflects no deduction for charges and tax) | 1.24%                         | 2.28%     |

The market index return is based on the S&P/ NZX Call Rate Deposit Index.

More information about the market index can be found in the 'Further information on market index' section of the offer register at <https://disclose-register.companiesoffice.govt.nz/>

## Annual return graph



This shows the return after fund charges and tax for each of the last 10 years ending 31 March. The last bar shows the average annual return for the last 10 years, up to 31 December 2022. Please note that the market index returns do not include deductions for charges and tax.

**Important:** This does not tell you how the fund will perform in the future.

Returns in this update are after tax at the highest prescribed investor rate (PIR) of tax for an individual New Zealand resident. Your tax may be lower.

## What fees are investors charged?

Investors in the Enhanced Cash Fund are charged fund charges. In the year to 31 March 2022 these were:

|  | % of Net Asset Value              |
|--|-----------------------------------|
| <b>Total fund charges<sup>1</sup></b>              | <b>0.65%</b>                      |
| Which are made up of:                              |                                   |
| <b>Total management and administration charges</b> | <b>0.65%</b>                      |
| Including:   |                                   |
| Manager's basic fee <sup>2*</sup>                  | 0.65%                             |
| Other management and administration charges        | 0.00%                             |
| <b>Total Performance-based fees</b>                | <b>0.00%</b>                      |
| <b>Other charges</b>                               | <b>Dollar amount per investor</b> |
| Member Fee   | \$36.00                           |

\*The manager's basic fee was temporarily reduced during the year ending 31 March 2022. We expect the total fund charges to have increased from the charges stated in this table. Please refer to the Booster KiwiSaver Scheme: Multi-sector Funds and Cash Fund PDS for expected annual fund charges.

The Enhanced Cash Fund has a membership fee of \$3.00 per month per investor. In total, during the disclosure year, this would be \$36.00 (\$3.00 x 12).

Investors may also be charged individual action fees for specific actions or decisions (for example, for withdrawing from or switching funds). See the Booster KiwiSaver Scheme: Multi-sector Funds and Cash Fund PDS for more information about those fees.

See the product disclosure statement for more information about the basis on which performance fees are charged.

Small differences in fees and charges can have a big impact on your investment over the long term.

## Example of how this applies to an investor

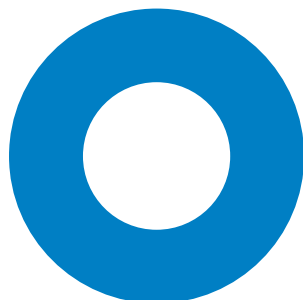
Ruby had \$10,000 in the fund at the start of the year and did not make any further contributions. At the end of the year, Ruby received a return after fund charges and tax were deducted of \$120 (that's 1.20% of her initial \$10,000). Ruby also paid \$36.00 in other charges. This gives Ruby a total return after tax of \$84 for the year.

## What does the fund invest in?

### Actual Investment Mix

This shows the types of assets that the fund invests in.

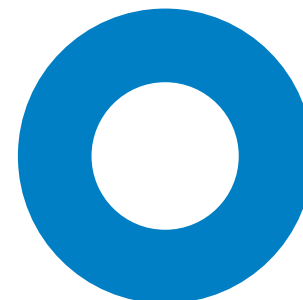
■ 100.0% Cash and cash equivalents



### Target Investment Mix

This shows the mix of assets that the fund generally intends to invest in.

■ 100.0% Cash and cash equivalents



## Top 10 Investments

| Name   | % of fund net assets | Type                      | Country | Credit Rating (if applicable) |
|--|----------------------|---------------------------|---------|-------------------------------|
| NZ Cash (BNZ Bank Trust Account)               | 53.36%               | Cash and cash equivalents | NZ      | A-1+                          |
| ANZ Bank - TD 11 Jan 2023 @ 4.070%             | 5.80%                | Cash and cash equivalents | NZ      | AA-                           |
| ASB Bank Investments - TD 23 Dec 2024 @ 3.490% | 4.76%                | Cash and cash equivalents | NZ      | AA-                           |
| Westpac Treasury - TD 11 Apr 2023 @ 4.980%     | 4.65%                | Cash and cash equivalents | NZ      | AA-                           |
| Westpac Treasury - TD 24 Jan 2023 @ 3.415%     | 3.53%                | Cash and cash equivalents | NZ      | AA-                           |
| Westpac Treasury - TD 10 May 2024 @ 1.468%     | 3.53%                | Cash and cash equivalents | NZ      | AA-                           |
| ANZ Bank - TD 04 Apr 2023 @ 3.250%             | 3.53%                | Cash and cash equivalents | NZ      | AA-                           |
| ANZ Bank - TD 11 Apr 2023 @ 3.250%             | 3.53%                | Cash and cash equivalents | NZ      | AA-                           |
| Westpac Treasury - TD 20 May 2024 @ 1.475%     | 3.53%                | Cash and cash equivalents | NZ      | AA-                           |
| KiwiBank TD - NZPT 10 Jan 2023 @ 2.970%        | 3.52%                | Cash and cash equivalents | NZ      | A+                            |

The top 10 investments make up 89.74% of the fund.

## Key personnel

This shows the directors and employees who have the most influence on the investment decisions of the fund.

| Name          | Current Position   | Time in current position | Previous or other position  | Time in previous or other position |
|---------------|--|--------------------------|---|------------------------------------|
| Nic Craven    | Chief Investment Officer, Booster Financial Services Limited                             | 1 year, 5 months         | Senior Manager - Research, Booster Financial Services Limited                         | 3 years, 2 months                  |
| Brendon Doyle | Chair of the Investment Committee, Booster Investment Management Limited                 | 8 months                 | Director of Direct Investments, Booster Financial Services Limited (current position) | 5 years, 11 months                 |
| Allan Yeo     | Managing Director, Booster Financial Services Limited                                    | 24 years, 7 months       | Associate Director, Barclays Bank plc   | 2 years                            |
| Aaron Usher   | Portfolio Strategy Manager, Booster Financial Services Limited                           | 1 year, 5 months         | Portfolio Manager - Australasian Equities, Booster Financial Services Limited         | 3 years, 8 months                  |
| Josh Meier    | Senior Analyst – Fixed Interest & Alternative Credit, Booster Financial Services Limited | 10 months                | Fixed Interest and Currency Analyst, Booster Financial Services Limited               | 3 years, 2 months                  |

## Further Information

You can also obtain this information, the PDS for the **Booster KiwiSaver Scheme: Multi-sector Funds and Cash Fund**, and some additional information from the offer register at <https://disclose-register.companiesoffice.govt.nz/>

## Notes

1 Total fund charges are charged as a percentage of an investor's interest in the fund (i.e. as a percentage of their account balance). GST is not included in any of the fees stated and will be added where required.

2 The management fee covers Booster's administration and investment management fees, the Supervisor's fee and the regular costs and expenses of running the Scheme (such as audit fees and legal fees).