Booster KiwiSaver Scheme
Asset Class Balanced Fund

Fund Update

For the quarter ended 30 September 2026

This fund update was first made publicly available on 29 October 2026

What is the purpose of this update?

This document tells you how the **Asset Class Balanced 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 Asset Class 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. Exposure is achieved by primarily investing in DFA Australia Limited (Dimensional) funds, utilising their Sustainability Trusts where available.

Total value of the Fund	$24,050,108
Number of Investors in the fund	589
The date the fund started	29 September 2017

What are the risks of investing?

Risk indicator for the **Asset Class Balanced 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 30 September 2026. 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.

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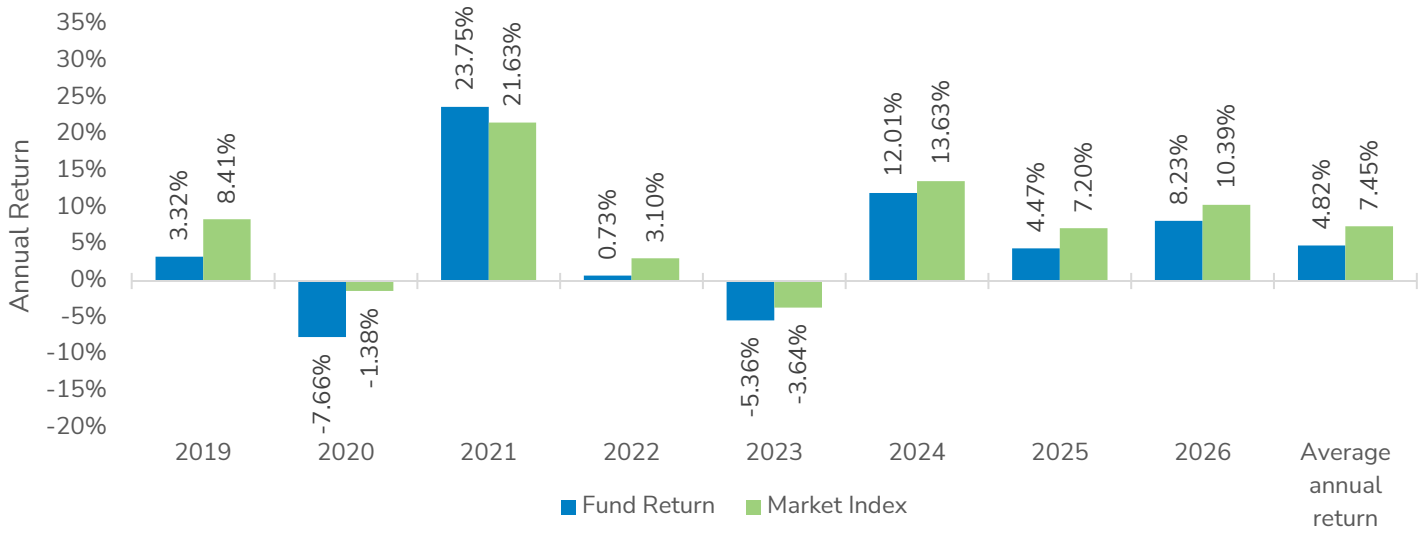
How has the fund performed?

	Average over the past 5 years	Past Year
Annual return (after deductions for charges and tax)	4.48%	5.30%
Annual return (after deductions for charges but before tax)	5.29%	5.60%
Market index annual return (reflects no deduction for charges and tax)	6.55%	8.55%

The market index return is based on the weighted average return of the market indices used in respect of the underlying asset classes as described in the Statement of Investment Policy and Objectives.

More information about the market index is available on the Disclose offer register at https://disclose-register.companiesoffice.govt.nz/

Annual return graph



This shows the return after fund charges and tax for each year ended 31 March since the fund started. The last bar shows the average annual return since the fund started, up to 30 September 2026. 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.

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What fees are investors charged?

Investors in the Asset Class Balanced Fund are charged fund charges. In the year to 31 March 2026 these were:

	% of Net Asset Value
Total fund charges[1]	**1.19%**
Which are made up of:	
Total management and administration charges	**1.19%**
Including:	
Manager's basic fee[2]	1.19%
Other management and administration charges	0.00%
Total Performance-based fees	**0.00%**

Other charges	**Dollar amount per investor**
Member Fee	$36.00

The Asset Class Balanced 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: Asset Class Funds 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.

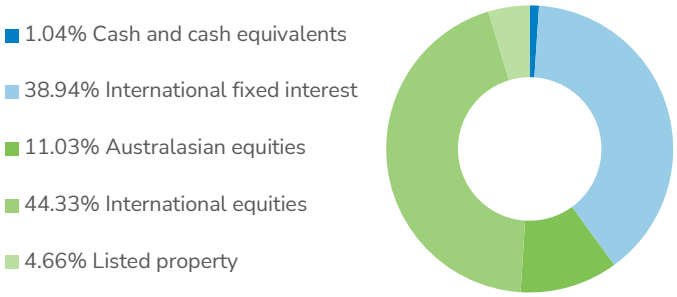
Example of how this applies to an investor

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 $530 (that's 5.30% of her initial $10,000). Ruby also paid $36.00 in other charges. This gives Ruby a total return after tax of $494 for the year.

What does the fund invest in?

Actual Investment Mix

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



Target Investment Mix

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



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Top 10 Investments

Name	% of fund net assets	Type	Country	Credit Rating (if applicable)
DFA Global Bond Sustainability PIE Fund	31.69%	Diversified fund	AU	
DFA Global Sustainability PIE Fund	17.81%	Diversified fund	NZ	
DFA Global Sustainability PIE Fund (NZD Hedged)	17.57%	Diversified fund	NZ	
DFA Emerging Markets Sustainability Trust	8.95%	Diversified fund	AU	
NZX New Zealand Core Equity Trust Class	8.24%	Diversified fund	NZ	
DFA Two-Year Sustainability Fixed Interest PIE Fund	7.24%	Diversified fund	AU	
DFA Global Real Estate Trust NZD Hedged Class Units	4.66%	Diversified fund	AU	
Dimensional Australian Sustainability PIE Fund	2.78%	Diversified fund	NZ	
NZ Cash (BNZ Bank Trust Account)	1.04%	Cash and cash equivalents	NZ	A-1+

The top 10 investments make up 99.98% of the fund.

Currency Hedging

Currency hedging can apply to some of the asset classes this fund invests in. All international fixed interest investments and international listed property investments are fully hedged. The level of currency hedging for Australian equities is managed between 0% - 100% and exposures in international equities in developed markets are targeted to be 50% hedged but can be managed between 25% - 100%. International equities in emerging markets are normally unhedged.

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
Bhanu Singh	Chief Executive Officer, Australia and Senior Investment Director, Dimensional Fund Advisors	3 years, 9 months	Director and Head of Asia Pacific Portfolio Management, Dimensional Fund Advisors	7 years, 4 months
Jed Fogdall	Global Head of Portfolio Management, Dimensional Fund Advisors	7 years, 7 months	Co-Head of Portfolio Management and Vice President, Dimensional Fund Advisors	7 years
Stephanie Hui	Head of Responsible Investment, Senior Public Policy Strategist & VP	1 year, 3 months	Lead Counsel for Public Policy and Vice President	2 years, 6 months
Nicholas Stewart	Executive Director, Stewart Financial Group Limited	23 years, 6 months	Financial Adviser, Stewart Financial Group Limited	2 years, 9 months
Rory O'Neill	Executive Director, Stewart Financial Group Limited	4 years	General Manager, Stewart Financial Group Limited	7 years, 5 months

Further Information

You can also obtain this information, the PDS for the **Booster KiwiSaver Scheme: Asset Class Funds**, 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).