

## Fund Update

### For the quarter ended 31 December 2023

This fund update was first made publicly available on 13 February 2024

### What is the purpose of this update?

This document tells you how the **Savvy 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 Fund is suited to investors who seek a modest return that is competitive relative to on-call transactional accounts while ensuring a stable capital value and ready access to funds. We aim to achieve this through holding bank deposits and government and bank securities.

<b>Total value of the Fund</b>	\$2,372,601
<b>The date the fund started<sup>1</sup></b>	14 December 2021

### What are the risks of investing?

Risk indicator for the **Savvy Fund**<sup>2</sup>:



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 2023. 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.

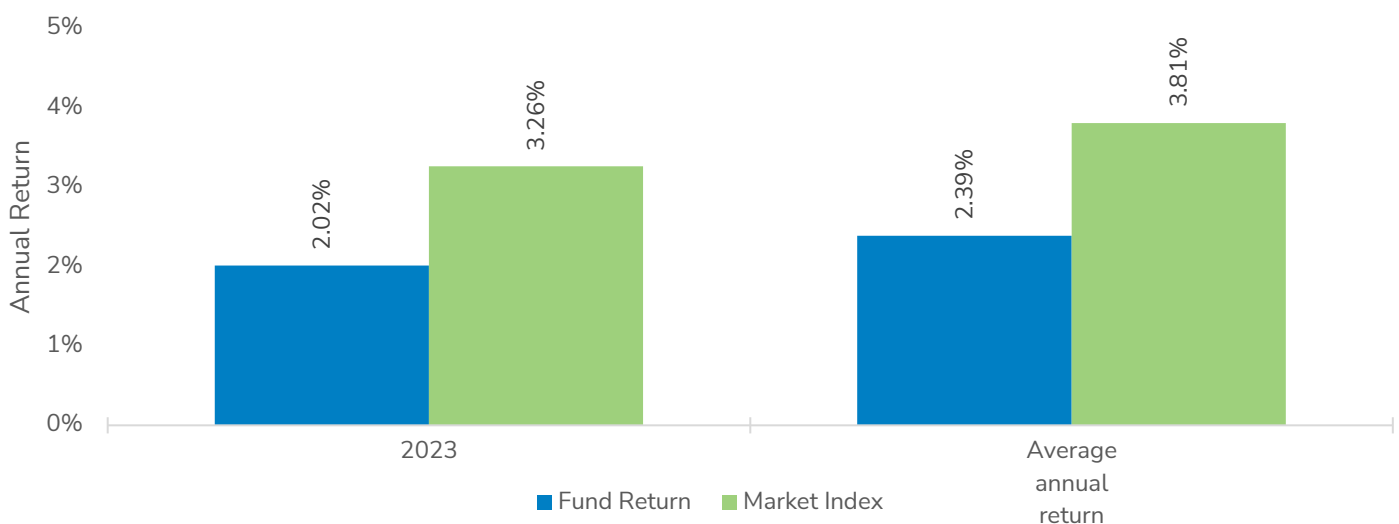
## How has the fund performed?

	Past Year
<b>Annual return</b> (after deductions for charges and tax)	3.55%
<b>Annual return</b> (after deductions for charges but before tax)	4.96%
<b>Market index annual return</b> (reflects no deduction for charges and tax)	5.45%

The market index return is based on the return of the Bloomberg NZ Bond Bank Bill Index as described in the Statement of Investment Policies 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 31 December 2023. 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.

See note 3 for information about comparability of the historic Fund returns.<sup>3</sup>

## What fees are investors charged?

Investors in the Savvy Fund are charged fund charges. In the year to 31 March 2023 these were:

	% of Net Asset Value
<b>Total fund charges<sup>4</sup></b>	<b>0.60%</b>
Which are made up of:	
<b>Total management and administration charges</b>	<b>0.00%</b>
Including:	
Manager's basic fee	0.00%
Other management and administration charges	0.00%
<b>Total Performance-based fees<sup>5</sup></b>	<b>0.60%</b>
<b>Other charges</b>	<b>Dollar amount per investor</b>
Member Fee	\$0.00

Investors may also be charged individual action fees for specific actions or decisions (for example, replacing a debit card, ATM withdrawals overseas or making payments to overseas merchants). See the Booster Savvy Scheme: Booster Savvy 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

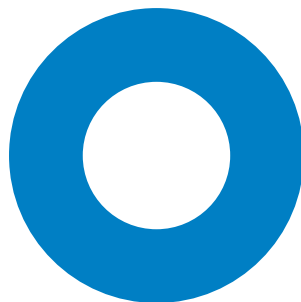
Ruby had \$10,000 in the fund at the start of the year and did not make any further contributions. At the end of the year, Ruby received a return after fund charges and tax were deducted of \$355 (that's 3.55% of her initial \$10,000). Ruby also paid \$0.00 in other charges. This gives Ruby a total return after tax of \$355 for the year.

## What does the fund invest in?

### Actual Investment Mix

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

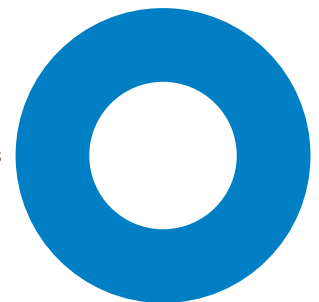
■ 100.00% Cash and cash equivalents



### Target Investment Mix

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

■ 100.00% Cash and cash equivalents



### Top 10 Investments

Name	% of fund net assets	Type	Country	Credit Rating (if applicable)
NZ Cash (BNZ Bank Trust Account)	100.00%	Cash and cash equivalents	NZ	A-1+

The top 10 investments make up 100.00% 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	2 years, 5 months	Senior Manager - Research, Booster Financial Services Limited	3 years, 2 months
Brendon Doyle	Director of Direct Investments, Booster Financial Services Limited	6 years, 11 months	Deputy Secretary, Financial Operations, New Zealand Treasury	1 year, 1 month
David Beattie	Chair of the Investment Committee, Booster Investment Management Limited	4 years, 10 months	CIO, Booster Financial Services Limited	17 years, 6 months
Aaron Usher	Portfolio Strategy Manager, Booster Financial Services Limited	2 years, 5 months	Portfolio Manager - Australasian Equities, Booster Financial Services Limited	3 years, 8 months

### Further Information

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

### Notes

1 The Fund was established on 14 December 2021 as a wholesale offer. It transitioned to a retail fund with the retail offer opening on 22 June 2023.

2 The Fund was established in December 2021 and the Fund's investment policy changed significantly in May 2023. Accordingly, the risk indicator has been calculated using market index returns for the period 1 January 2019 to 31 May 2023 and actual returns for the period 1 June 2023 to 31 December 2023. The Fund has a \$1.00 unit price and provides a Set Return (with the future potential for Bonus Returns) paid by Booster, rather than direct exposure to the returns of the Fund's underlying assets. As a result, the risk indicator may provide a less reliable indication of the potential future volatility of the Fund.

3 The Fund was established on 14 December 2021 as a wholesale offer. It transitioned to a retail fund with the retail offer opening and a swap agreement being entered into during June 2023. The swap agreement impacts the returns of the Fund including by a 'set return' (which may change) agreed between the Manager and the Supervisor. Given the existence of the swap agreement, returns prior to June 2023 may not be as comparable to returns from June 2023 onwards.

4 The fund has not yet completed a full disclosure year as a registered scheme and the total fund charges shown are the amount of costs and expenses that are estimated to be charged to the fund as at the date of the Booster Savvy Fund PDS.

5 The Manager earns a fee for managing the Fund. The fee is variable depending on the total income and expenses of the Fund (and for that reason is referred to as a "performance-based fee") but will be no more than 0.60% p.a. Payment of the fee is made via the Swap Agreement. No other fee is payable to the Manager.