



Booster SuperScheme

Annual Report 2024

This Annual Report 2024 has been prepared for
the period 1 April 2023 to 31 March 2024 (Year).

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1. Details of the Scheme

Name of the scheme: Booster SuperScheme (Scheme)

Type of scheme: Superannuation and Workplace Savings Scheme

Manager: Booster Investment Management Limited (BIML or Manager)

Supervisor: Public Trust

Product Disclosure Statement: The date and status of the latest Product Disclosure Statements for the Scheme are:

Name	PDS Date	Status
Sterling Funds and Socially Responsible Funds	5 June 2024	Open for applications
Multi-sector Funds and Cash Fund	5 June 2024	Open for applications
Workplace Savings Section	5 June 2024	Open for applications

Fund updates: The latest fund update for each of the Scheme's Portfolios are for the quarter ended 30 June 2024 and were made publicly available on 26 July 2024¹.

Financial Statements and Auditor's Report: The latest financial statements for the Scheme and its auditor report, covering the financial year 1 April 2023 to 31 March 2024 (Year) were lodged on the scheme register and are available at www.disclose-register.companiesoffice.govt.nz or at www.booster.co.nz.

¹ As at 30 June 2024, the Workplace Savings Section Socially Responsible High Growth Portfolio did not have any investors or assets and therefore a Fund Update Substitute was produced for the quarter, which was made publicly available on 26 July 2024.

2. Information on contributions and Scheme participants

Membership

The numerical changes in the membership of the Scheme during the Year were:

Membership details	Number of members	Total number of members	Total amount of members' accumulations
Total number of Scheme members at 1 April 2023²		7,632	\$807,232,890
<i>Breakdown:</i>			
Contributing members	1,591		
Non-contributing members	6,041		
Plus: Total number of persons who became Scheme members during the Year		545	
<i>Reason:</i>			
Transfers from other schemes	289		
Other new members	256		
Less: Total number of persons who ceased to be Scheme members during the Year		407	
<i>Reason:</i>			
Retirement	385		
Death	7		
Transfers to other schemes	9		
Other reasons	6		
Total number of Scheme members at 31 March 2024		7,770	\$886,290,976
<i>Breakdown:</i>			
Contributing members	1,504		
Non-contributing members	6,266		

² Opening Scheme members as at 1 April 2023 are the closing Scheme members as at 31 March 2023.

Contributions

The following contributions were received by the Scheme during the Year:

Contribution type	Number of members	Total amount
Member contributions	1,598	\$54,294,222
Employer contributions or other sponsor contributions	9	\$12,332
Member voluntary additional contributions	0	\$0
Total	1,598	\$54,306,554

3. Changes relating to the Scheme

Governing document

No Material changes were made to the Scheme's Trust Deed during the Year.

A copy of the Scheme's Trust Deed is available at www.booster.co.nz.

From 28 April 2023

The Fund Particulars document for each fund within the Scheme were amended and reinstated in order to consolidate them within one overall document, to refer to the Scheme's Statement of Investment Policy and Objectives instead of duplicating details across different documents, and other minor changes.

Terms of the offer

Aside from any changes to the Responsible Investment Policy ('RI Policy') outlined separately, there were no material changes made to the terms of the offer of the Scheme's funds during the Year.

A copy of the Scheme's current Product Disclosure Statements are available at www.booster.co.nz.

Statement of Investment Policy and Objectives (SIPO)

There were no following material changes were made to the SIPO during the Year.

From 28 April 2023

The fund description and investment objectives were updated which included moving away from having two separate objective narratives to one consolidated objective narrative for each fund. This change was designed to ensure that the objectives remain relevant over the longer-term. See the relevant Product Disclosure Statement for details of the current fund descriptions and investment objectives.

A copy of the Scheme's most recent SIPO is available at www.booster.co.nz.

Related party transactions

Booster SuperScheme funds get exposure to investments by investing into underlying wholesale portfolios managed by BIML. These wholesale portfolios were established under the Booster Investment Series Trust Deed under a separate scheme. During the Year these wholesale portfolios were transferred from the Booster Investment Scheme to the Booster Wholesale Scheme.

Whilst noting the above, we note that there were no material changes to the nature or scale of any related party transactions during the year and all related party transactions that provided for a related party benefit were on arms' length terms. Related parties of the Scheme may (and do) acquire, hold or dispose of units of the Fund and such transactions have continued during the year.

Further information on the Fund can be found in the Scheme's Product Disclosure Statement and Other Material Information document available at www.booster.co.nz.

Responsible Investment Policy

Changes made to BIML's Approach to Responsible Investing Policy (RI) during the Year included:

From March 2024

- More specificity was provided to the exclusions surrounding controversial weapons. This clarified that the exclusions include production, supply, and stockpiling of controversial weapons, including the key components used in these weapons.

From December 2023

Changes relating to Socially Responsible Investing (SRI) funds only:

- Further explanation was included to clarify that non-medical products that are tested on animals and are intended for animal consumption are permitted (e.g. pet food).
- Minor wording changes / clarifications.

Actions taken in relation to the RI Policy during the Year

- For details on some of the actions taken in relation to the RI Policy for the Year including proxy voting and engagement actions see BIML's Corporate Governance Philosophy document, found via a link from the Booster's Approach to Responsible Investing document, found at www.booster.co.nz/responsible-investing-policy.

4. Other information for particular types of managed funds

Withdrawals

The following withdrawals were made by members of the Scheme during the Year:

Reason for withdrawal	Number of members
UK normal minimum pension age	653
Normal retirement date	293
Transfers to other superannuation schemes	20
Death	6
UK ill health	4
Release under other enactments	1
Significant financial hardship	1
Payment on ending employment	1
Total and permanent disablement	0
Early Retirement Date	0
Permanent emigration	0
Resignation	0
Redundancy	0
Transition to retirement	0
Serious illness	0
Total withdrawals made by members of the Scheme during the Year	979

Unit prices³

Investment fund ⁵	Unit prices at 1 April 2023 ⁴	Unit prices at 31 March 2024
Conservative Portfolio	\$1.2264	\$1.3012
Balanced Portfolio	\$1.4273	\$1.5781
Growth Portfolio	\$1.5700	\$1.7849
High Growth Portfolio	\$1.6494	\$1.9281
Shielded Growth Portfolio	\$1.3023	\$1.5097
Socially Responsible Balanced Portfolio	\$1.4267	\$1.6039
Socially Responsible High Growth Portfolio	\$1.0535	\$1.2632
Cash Portfolio	\$1.0795	\$1.1263
Sterling Cash Portfolio	£0.9831	£1.0179
Sterling International Share Portfolio	£1.4569	£1.8103
Sterling Socially Responsible Balanced Portfolio	£0.9884	£1.1048
Workplace Savings Balanced Portfolio	\$1.0516	\$1.1712
Workplace Savings Conservative Portfolio	N/A ⁵	\$1.0196
Workplace Savings Growth Portfolio	\$1.0167	\$1.1623
Workplace Savings High Growth Portfolio	\$0.9909	\$1.1654
Workplace Savings Socially Responsible Balanced Portfolio	\$1.0340	\$1.1615
Workplace Savings Socially Responsible Conservative Portfolio	N/A ⁶	\$1.0538
Workplace Savings Socially Responsible Growth Portfolio	\$1.0370	\$1.2065
Workplace Savings Socially Responsible High Growth Portfolio	\$1.0424	N/A ⁷

³ The unit prices shown above are the prices that would have applied to contributions or withdrawals made in the relevant Portfolio on 31 March 2023. They don't include PIE tax, the service fee, or lump sum contribution withdrawal fee. All other fees are included.

⁴ Opening unit price as at 1 April 2023, is the closing price as at 31 March 2023.

⁵ The Workplace Savings Conservative Portfolio received its first investment on 24 December 2023.

⁶ The Workplace Savings Socially Responsible Conservative Portfolio received its first investment on 12 June 2023.

⁷ The Workplace Savings Socially Responsible High Growth Portfolio became empty on 28 October 2023.

Supervisor's Statement

Public Trust, as Supervisor of the Scheme confirms that all contributions required to be made to the Scheme were made in accordance with the terms of the governing document.

Manager's Statement

As the manager of the Scheme, BIML confirms that:

- a. all the benefits required to be paid from the Scheme in accordance with the terms of the governing document and the superannuation scheme rules have been paid; and
- b. the market value of the Scheme property, as at 31 March 2024, equaled or exceeded the total value of benefits that would have been payable had all members of the Scheme ceased to be members at that date and had provision been made for the continued payment of all benefits being paid to members and other beneficiaries as at 31 March 2024.

5. Changes to persons involved in the Scheme

The Manager

BIML is the manager, administration manager and investment manager of the Scheme. This did not change during the Year.

Changes to Directors of the Manager

There were no changes to the directors of the Manager during the Year⁸.

Key personnel of the Manager

Whilst not considered key personnel of the Manager, we note that Brendon Doyle started a sabbatical for around six months from 21 February 2024 from his role at Booster, which included being a member of the Booster Investment Committee. There were no other changes to key personnel of the Manager who perform duties in connection with the Scheme.

The Supervisor

Public Trust is the Supervisor of the Scheme and this did not change during the Year.

There were no changes to the board members of the Supervisor.

Other Persons Involved

The Custodian (PT (Booster Superannuation) Nominees Limited) and the Auditor (Ernst and Young) did not change during the Year.

⁸ Since completion of the Year, but before the publication of this annual report, the following director changes occurred: Dianne Day was appointed effective 1 July 2024, and Richard Kirkland resigned effective 2 July 2024. These changes will be formally reported in next year's annual report.

6. How to find further information

Information relating to the Scheme is available on the offer register and scheme register at www.disclose-register.companiesoffice.govt.nz by searching 'Booster SuperScheme'

- The **offer register** includes the Product Disclosure Statements, fund updates, Other Material Information and material contracts for the Scheme.
- The **scheme register** includes the Trust Deed, the SIPO, the financial statements and the annual reports for the Scheme.

Climate statements for the funds within the Scheme are available on the Climate Reporting Entity register at crd-app.companiesoffice.govt.nz/dashboard/

To request this annual report and other information about the Scheme and your investment (free of charge):

write to	Booster Investment Management Limited, PO Box 11872, Manners Street, Wellington 6142
email	super@booster.co.nz
call	0800 336 338 from 8.00am to 8.00pm (Monday to Friday)
visit	www.booster.co.nz

or talk to your financial adviser.

You can register for online access to your account at www.booster.co.nz. This is a convenient way to view your account balance, the fund/s you're invested in, contributions received, transaction history, your indicative government contribution, annual statements, annual tax statements and your personal details (which you can update online). You can also view your account details by using the Booster NZ app.

7. Contact details and complaints

If you have any queries or complaints about the Scheme, you can contact the Manager (in the first instance), or the Supervisor, at the contact details below:

Manager

Chief Operating Officer
Booster Investment Management Limited
Level 19, Aon Centre, 1 Willis Street
PO Box 11872, Manners Street
Wellington 6142

Phone: **0800 336 338**
Email: super@booster.co.nz

Supervisor

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

Phone: **0800 371 471**
Email: CTS.Enquiry@PublicTrust.co.nz

If your complaint can't be resolved by the Manager, the Supervisor or the Securities Registrar, 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.

Manager'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
Website: www.fdrs.org.nz

Supervisor'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
Website: www.fscl.org.nz

Booster Investment Management Limited (BIML) is the issuer, and Public Trust is the Supervisor, of the Booster SuperScheme. None of BIML, Public Trust, or any director, board member or nominee of any of those entities, or any other person guarantees the Scheme's performance, returns or repayment of capital.

The Scheme's Product Disclosure Statements are available at www.booster.co.nz.



We're here to help.

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

booster.co.nz

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