

Booster SuperScheme

Product Disclosure Statement

Sterling Funds & Socially Responsible Funds

Offer of membership in the Booster SuperScheme

28 April 2023

Issuer: Booster Investment Management Limited

This document replaces the Product Disclosure Statement dated 30 March 2022.

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, our, we 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?

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

This Product Disclosure Statement (**PDS**) covers three Sterling Funds and two Socially Responsible Funds. 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*.

Who manages the Booster SuperScheme?

Booster is the manager of the Scheme.

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

How can you get your money out?

The Scheme is a superannuation scheme. It's designed to help you save for your retirement so you can only take your money out when you become eligible for a withdrawal under the Scheme's rules. This is usually on reaching a certain age or earlier in certain circumstances (such as significant financial hardship or serious illness).

The Scheme is also a Recognised Overseas Pension Scheme (**ROPS**). This means the Scheme can accept money transferred from, or that has previously been invested in, a United Kingdom pension scheme (**UK Pension Fund**). Different withdrawal rules apply to this money and any investment earnings on this money.

See Section 2 - *How does this investment work?* For more information about 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 or the application form.

See Section 6 of the PDS – *What taxes will you pay?* on page 10 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.

Your fund options

Fund description and investment objective	Risk indicator	Annual fund charges ¹ (estimated)
Sterling Cash Portfolio Is suited to investors who seek a low risk pounds Sterling investment with low to modest returns, domiciled in New Zealand and are transferring pension benefits or other funds and who want their funds to remain in pounds Sterling. We aim to achieve this by investing entirely in income assets, hedged to pounds Sterling.	<div> <div>< Potentially lower returns</div> <div>Potentially higher returns ></div> <div> <div>1</div> <div>2</div> <div>3</div> <div>4</div> <div>5</div> <div>6</div> <div>7</div> </div> <div> <div>< Lower risk</div> <div>Higher risk ></div> </div> </div>	1.30%
Sterling Socially Responsible Balanced Portfolio Is suited to investors who seek a medium level of pounds Sterling denominated returns on average over medium term periods (five years plus), allowing for shorter-term ups and downs, whilst excluding investments which do not satisfy certain socially responsible investment criteria. We aim to achieve this by investing in a mix of income and growth assets hedged to pounds Sterling, and the application of our Responsible Investment Policy.	<div> <div>< Potentially lower returns</div> <div>Potentially higher returns ></div> <div> <div>1</div> <div>2</div> <div>3</div> <div>4</div> <div>5</div> <div>6</div> <div>7²</div> </div> <div> <div>< Lower risk</div> <div>Higher risk ></div> </div> </div>	1.49%
Sterling International Share Portfolio Is suited to investors who seek potentially higher pounds Sterling denominated 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 in a diversified selection of international equities, hedged to pounds Sterling.	<div> <div>< Potentially lower returns</div> <div>Potentially higher returns ></div> <div> <div>1</div> <div>2</div> <div>3</div> <div>4</div> <div>5</div> <div>6</div> <div>7</div> </div> <div> <div>< Lower risk</div> <div>Higher risk ></div> </div> </div>	1.47%
Socially Responsible Balanced Portfolio 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, whilst excluding investments which do not satisfy certain socially responsible investment criteria. We aim to achieve this by investing in a mix of income and growth assets, and the application of our Responsible Investment Policy.	<div> <div>< Potentially lower returns</div> <div>Potentially higher returns ></div> <div> <div>1</div> <div>2</div> <div>3</div> <div>4</div> <div>5</div> <div>6</div> <div>7</div> </div> <div> <div>< Lower risk</div> <div>Higher risk ></div> </div> </div>	1.57%
Socially Responsible High Growth Portfolio 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, whilst excluding investments which do not satisfy certain socially responsible investment criteria. We aim to achieve this by investing predominantly in growth assets, with little or no allocation to income assets, and the application of our Responsible Investment Policy.	<div> <div>< Potentially lower returns</div> <div>Potentially higher returns ></div> <div> <div>1</div> <div>2</div> <div>3</div> <div>4</div> <div>5</div> <div>6</div> <div>7³</div> </div> <div> <div>< Lower risk</div> <div>Higher risk ></div> </div> </div>	1.73%
Service fee	Your financial adviser, with your agreement, may charge you a service fee based on the value of your investment (maximum 0.70% per year).	
Contribution fees	Your financial adviser, with your agreement, may charge you a fee on each lump sum contribution.	
Lump sum contribution withdrawal fee³	Booster will charge a fee on part or all of a lump sum contribution withdrawn as follows: <ul style="list-style-type: none"> • 1% of the amount withdrawn within 1 year of its deposit; • 0.5% of the amount withdrawn between 1 to 2 years of deposit; If money transferred from a UK Pension Fund to the Scheme is withdrawn within 3 years but more than 2 years after its deposit, there is a withdrawal fee of 0.25% of the amount withdrawn.	

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 Because the Sterling Socially Responsible Balanced Portfolio and Socially Responsible High Growth Portfolio started in November 2020, the risk indicator has been calculated using market index returns for the period 1 April 2018 to 30 September 2020 and actual returns for the period 1 October 2020 to 31 March 2023. As a result the risk indicator may provide a less reliable indication of the potential future volatility of the fund.

³ In relation to UK Pension Transfer Money this fee will not be charged on withdrawals made by members that are under the UK minimum normal pension age at the time of the withdrawal.

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-profile/

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2. How does this investment work?

This PDS is for membership of the Scheme.

The Scheme is registered as a Superannuation scheme under the Financial Markets Conduct Act 2013. It is also a Recognised Overseas Pension Scheme (**ROPS**) which means the Scheme can accept money transferred from, or that has previously been invested in, United Kingdom pension schemes (**UK Pension Funds**).

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 management investment scheme. This means that your money is pooled with other members' money and invested in various assets.

There are five 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 5 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 kept separate and are not able to be used to meet the liabilities of another fund.

Why invest

The key benefits of investing in these funds 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

Accepts UK Pension Transfers. As a ROPS the Scheme can accept money transferred from UK Pension Funds. You have the option of your transferred money remaining in pounds Sterling by investing in the Sterling Funds.

Flexibility. You can choose from a range of funds.

Responsible investing. We include environmental, social and governance criteria in our assessment of investments. The Socially Responsible Portfolios also exclude investments that are inconsistent with certain values-based criteria.

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

Joining the Scheme

Who can join

Any individual, who resides in New Zealand, can become a member of the Scheme by completing the application form at the back of this PDS.

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. You can keep any money transferred from a UK Pension Fund in pounds Sterling by investing in the Sterling Cash Portfolio and/or Sterling International Share Portfolio and/or Sterling Socially Responsible Balanced Portfolio (**Sterling Funds**). A financial advice provider can advise you on the fund(s) that best suit your investor profile and investment goals.

Making investments

You can invest in the Scheme by transferring money from another equivalent New Zealand or overseas superannuation scheme (including UK Pension Funds).

You can also make lump sum contributions or regular contributions if you wish.

UK Pension transfers are complex. Because of this, we require that you seek financial advice before you can transfer your UK Pension Funds to this Scheme.

How much can you invest?

The minimum initial lump sum contribution in the Sterling Funds is £10,000. The minimum additional lump sum contribution is £5,000. These contributions can be invested in as many of the Sterling Funds as you wish. You can't make regular contributions to the Sterling Funds.

For all other funds, the minimum lump sum contribution is \$1,000 and the minimum regular contribution is \$50.

Booster may waive or vary the minimum contribution amounts at any time.

How do you pay?

You can make contributions by direct debit, automatic payment and direct credit.

Any pounds Sterling cheque or electronic transfer will be invested in the Sterling Fund(s) you have chosen unless you tell us to convert the pounds Sterling to NZ dollars when received by Booster. You can only invest this money in another fund if the amount is converted to NZ dollars first.

Withdrawing your investments

The purpose of a superannuation scheme is to help you save for your retirement. The circumstances where you're allowed to make a withdrawal (**Permitted Withdrawals**) are explained below. The rules around these withdrawals are strict and are in accordance with the Superannuation scheme rules set out in the Financial Markets Conduct Regulations 2014, the Trust Deed and UK law.

There are different Permitted Withdrawals for you:

- **UK Pension Transfer Money** – money you've either transferred to the Scheme from a UK Pension Fund, or has previously been invested in a UK Pension Fund, and investment earnings on that money; and
- **Other Contributions** – other money and transfers you make to the Scheme, and investment earnings on that money.

If your account was opened before 30 November 2016 and contains UK Pension Transfer Money, you may not be able to withdraw your Other Contributions unless you also meet requirements for a UK Pension Transfer Money permitted withdrawals. Otherwise, you can withdraw based on the below table.

Permitted Withdrawal	UK Pension Transfer Money	Other Contributions
Early Retirement <i>5 years before the NZ Superannuation qualification age. You'll need to provide evidence you are permanently retired.</i>	×	✓
Transition to retirement <i>10 years before the NZ superannuation qualification age. See retirement withdrawal form for more information.</i>	×	Restricted amounts
Superannuation/Pension age withdrawal	At UK normal pension age (Currently age 55, changing to 57 in 2028)	At NZ superannuation qualification age (Currently age 65)
Serious Illness/ UK Ill Health/ Serious UK Ill Health <i>As defined by UK law and/or the Trust Deed. You'll need to provide medical evidence.</i>	✓	✓
Significant Financial Hardship <i>You'll need to provide evidence. The amount is determined by the supervisor.</i>	×	✓
Death <i>Will be paid to your estate.</i>	✓	✓
Court Order <i>You'll need to provide evidence.</i>	✓	✓

A few more important things about withdrawals

You can transfer your savings to another superannuation scheme, KiwiSaver scheme or equivalent overseas retirement scheme. However, if your account includes UK Pension Transfer Money, this money can only be transferred to another ROPS.

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

We will decline any withdrawals which are not in the best interests of the Scheme or members – for example, if the withdrawal would breach the rules applying to the Scheme as a ROPS.

Withdrawals from UK Pension Transfer Money

You may also be able to access your UK Pension Transfer Money before you reach the UK normal minimum pension age, if the withdrawal would be deemed to be an 'authorised member payment' from a UK Pension Fund under UK law (for example – pension sharing court orders).

If you decide to transfer money from a UK Pension Fund, or money that's been previously invested in a UK Pension Fund to the Scheme:

- future changes to the UK withdrawal rules could adversely affect the treatment of the transferred money and any withdrawal payments made from the Scheme.
- money transferred from a UK Pension Fund to the Scheme on or after 9 March 2017 is exempt from the UK overseas transfer charge of 25%, so long as you are a NZ tax resident when the transferred amount is received by the Scheme. However, you may be required to pay the charge in the future if your circumstances change during the first five clear and complete UK tax years (the UK tax year runs from 6 April to 5 April) following the transfer (for example, you no longer meet the tax residency requirement). We may be required to deduct the charge from your investment and pay it to Her Majesty's Revenue and Customs (HMRC) on your behalf.
- any withdrawals or transfers you make from the Scheme may result in a UK tax penalty if the amount includes UK Pension Transfer Money transferred:
 - **before 6 April 2017** and you've **not** been a UK tax non-resident for five clear and complete UK tax years; or
 - **on or after 6 April 2017** and you've **not** been a UK tax non-resident for ten clear and complete UK tax years and the transfer amount has not been invested in a ROPS for five years.
- Booster must report to the HMRC if you make a withdrawal or transfer from the Scheme, until the later of the date you have been a UK tax non-resident for five (or ten) clear and complete UK tax years (as applicable) and ten years from the date your UK Pension Fund money was transferred to this or another ROPS.

Making a withdrawal

To withdraw some or all of your savings, you'll need to complete the appropriate withdrawal form, available through the mybooster portal or by contacting us. Neither us nor the Supervisor are required to approve a withdrawal request unless it meets the requirements of the Superannuation scheme rules, the Trust Deed and UK law (as applicable).

You may need to provide evidence to satisfy us or the Supervisor that you qualify for a Permitted Withdrawal.

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 if we believe that making payments is not practicable or in the best interests of all investors in that fund(s).

Payment of withdrawals or transfers from the Scheme will only be made in NZ dollars. If you have money invested in the Sterling Funds, we'll convert this money to NZ dollars before a withdrawal is made.

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

At any time, you can change the funds that your current savings and/or any future contributions are invested in. You will need to complete an investment switch form available, by contacting us, or from your financial adviser.

When making a change:

- You can invest in between 1 to 5 funds. You must invest at least 10% in each fund and total 100% across all funds;
- the minimum amount that you can switch from the Sterling Funds is the greater of 25% of the investment in these funds or £10,000; and
- money switched from a Sterling Fund cannot be subsequently re-invested in the Sterling Funds.

This PDS provides information on the Booster SuperScheme Sterling Funds and Socially Responsible Funds. There are additional Scheme funds that you can invest in which are not covered in this document. You can learn about them in the Booster SuperScheme Multi-sector Funds and Cash Fund PDS available at www.booster.co.nz, by contacting us, or from your financial adviser.

3. Description of your investment options

What we mean when we talk about:

Income assets = cash and fixed interest investments.

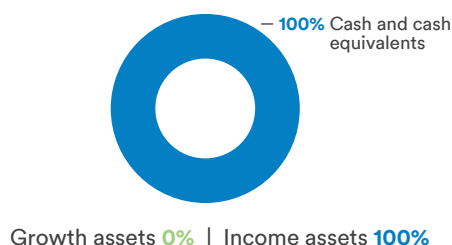
Growth assets = equities (shares) and property investments.

Sterling Cash Portfolio

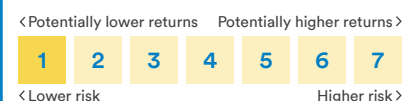
Investment objective and strategy

- To provide a low risk pounds Sterling investment with low to modest returns, domiciled in New Zealand for members who are transferring pension benefits or other funds and who want their funds to remain in pounds Sterling.
- We aim to achieve this by investing entirely in income assets, hedged to pounds Sterling.

Target investment mix



Risk indicator



Minimum suggested investment timeframe

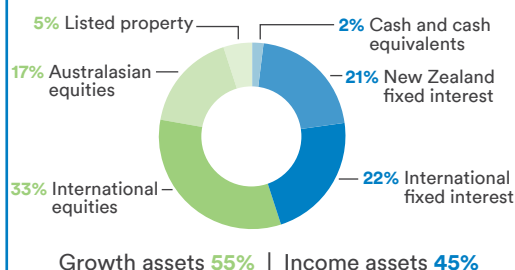
No minimum timeframe

Sterling Socially Responsible Balanced Portfolio

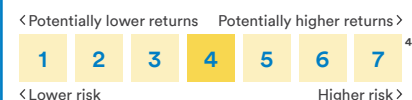
Investment objective and strategy

- To provide a medium level of pounds Sterling denominated returns on average over medium term periods (five years plus), allowing for shorter-term ups and downs, whilst excluding investments which do not satisfy certain socially responsible investment criteria.
- We aim to achieve this by investing in a mix of income and growth assets hedged to pounds Sterling, and the application of our Responsible Investment Policy.

Target investment mix



Risk indicator



Minimum suggested investment timeframe

5 years

Sterling International Share Portfolio

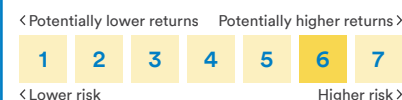
Investment objective and strategy

- To provide higher pounds Sterling denominated 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 in a diversified selection of international equities, hedged to pounds Sterling.

Target investment mix



Risk indicator



Minimum suggested investment timeframe

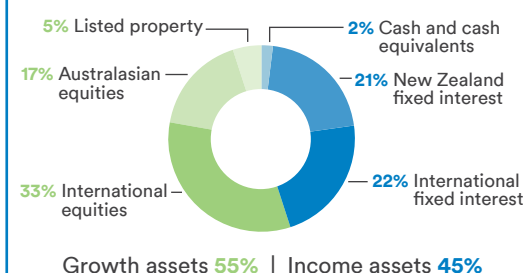
10 years

Socially Responsible Balanced Portfolio

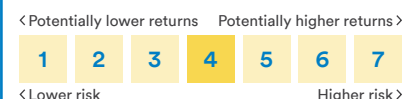
Investment objective and strategy

- To provide a medium level of returns on average over medium term periods (five years plus), allowing for shorter-term ups and downs, whilst excluding investments which do not satisfy certain socially responsible investment criteria.
- We aim to achieve this by investing in a mix of income and growth assets, and the application of our Responsible Investment Policy.

Target investment mix



Risk indicator



Minimum suggested investment timeframe

5 years

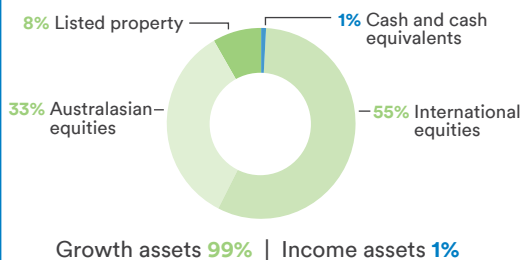
⁴ Because the Sterling Socially Responsible Balanced Portfolio started in November 2020, the risk indicator has been calculated using market index returns for the period 1 April 2018 to 31 December 2020 and actual returns for the period 1 January 2021 to 31 March 2023. As a result the risk indicator may provide a less reliable indication of the potential future volatility of the fund.

Socially Responsible High Growth Portfolio

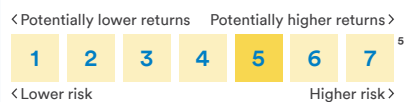
Investment objective and strategy

- To provide higher returns on average over long term periods (ten years plus), allowing for short to medium term ups and downs, whilst excluding investments which do not satisfy certain socially responsible investment criteria.
- We aim to achieve this by investing predominantly in growth assets, with little or no allocation to income assets, and the application of our Responsible Investment Policy.

Target investment mix



Risk indicator



Minimum suggested investment timeframe

10 years

⁵ Because the Socially Responsible High Growth Portfolio started in November 2020, the risk indicator has been calculated using market index returns for the period 1 April 2018 to 31 December 2020 and actual returns for the period 1 January 2021 to 31 March 2023. As a result the risk indicator may provide a less reliable indication of the potential future volatility of the fund.

Our Socially Responsible Funds

These funds all currently exclude investments in directly held companies and managed fund investments where the underlying activities are principally involved in the tobacco, gambling, armaments, nuclear power, and fossil fuel industries, among others. The criteria for screening out these investments may be modified over time to reflect developments in the socially responsible investment arena. Our Approach to Responsible Investing policy has further details on excluded investments. Go to www.booster.co.nz/responsible-investing-policy.

Our Socially Responsible Funds have been independently certified

The Socially Responsible Balanced, Sterling Socially Responsible Balanced and Socially Responsible High Growth Funds have been certified by the Responsible Investment Association Australasia (RIAA) according to the strict operational and disclosure practices required under the Responsible Investment Certification Program. The certification program does not constitute financial advice. For more information see www.responsibleinvestment.org.

Statement of Investment Policy and Objectives

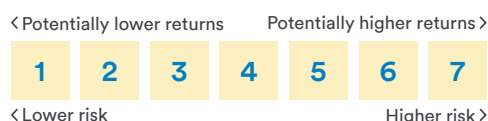
If you would like to learn more about the funds, you can read the Statement of Investment Policy and Objectives (SIPO). The most current SIPO for the funds can be found on our website www.booster.co.nz.

We may change the SIPO from time to time without notifying you. We will consult with the Supervisor and give them written notice of any changes before they take effect. Any material changes will be advised in the Scheme's annual report.

Further information about the assets in the funds can be found in the fund updates at www.booster.co.nz.

4. What are the risks of investing?

Managed funds in New Zealand must have a standard risk indicator. The risk indicator is designed to help investors understand the uncertainties both for loss and growth that may affect their investment. You can compare funds using the risk indicator.



The risk indicator for each fund covered in this PDS can be found on page 2.

The risk indicator is rated from 1 (low) to 7 (high). The rating reflects how much the value of the fund's assets goes up and down (volatility). 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 .

Note that even the lowest category does not mean a risk-free investment, and there are other risks (described under the heading *Other specific risks*) that are not captured by this rating.

This risk indicator is not a guarantee of a fund's future performance. The risk indicator is based on the returns data for the five years to 31 March 2023. While risk indicators are usually relatively stable, they do shift from time to time. You can see the most recent risk indicator in the latest fund update for each fund. Fund updates are published each quarter on www.booster.co.nz.

We believe that the period of returns used to calculate the risk ratings may not be representative of the average investment cycle for the funds and therefore the risk indicators shown may be different if calculated over longer term investment periods.

General investment risks

Some of the things that may cause the fund's value to move up and down, which affect the risk indicator, are:

Market risk. A fund can experience loss due to factors that may impact the overall performance of financial markets, a sector, or specific investments in response to negative information and factors. These factors include, but are not limited to, economic and regulatory conditions, political events, environmental and technological issues.

Asset class risk. The risk for each fund is largely determined by the mix of assets in the fund. Funds with more growth assets such as shares generally suffer bigger and more frequent losses and gains over the long-term than funds with more income assets such as fixed interest investments.

Manager risk. A fund could underperform because of the way we, or an investment manager that we have selected, manages the fund's investments. This includes where a fund underperforms, in particular market conditions, due to the exclusion of certain industries or sectors (e.g. fossil fuels).

Settlement risk. If the other party to a transaction by a fund, or an intermediary used, fails to deliver on their obligations, which may result in a loss of value to the fund.

Liquidity risk. If a fund is unable to sell an investment at the desired time or will be sold at a lower value than would be expected in normal market conditions, which could impact the value of the investment and returns.

Currency risk. The value of international investments may be affected by the value of the foreign currencies in which these investments are held (relative to the New Zealand dollar).

Interest rate risk. Interest rates on fixed interest investments may increase, causing a drop in their value.

Credit risk. The value of a fixed interest investment can drop because there are doubts about the ability of a borrower to meet their future payment obligations.

Other specific risks

There are other factors, not already reflected in the risk indicators that may significantly impact returns for investors.

Sterling Funds risk. If you switch or withdraw your money in the Sterling Funds, the conversion from pounds Sterling to NZ dollars will be at the prevailing exchange rate, which may be different to the rate when Booster receives your request to convert. Because of currency movements, you may receive less than you were expecting.

UK tax risk. The risk that if you have transferred money from a UK Pension Fund to the Scheme, a transfer or withdrawal of this money from the Scheme may result in a UK tax penalty if you have not been a UK tax non-resident for five (or ten) clear and complete UK tax years (as applicable), and, if the transferred amount was received by the Scheme on or after 6 April 2017, it has not been invested in the Scheme or another ROPS for five years. This tax penalty may be up to 55% of the amount withdrawn or transferred.

There is also the risk that if you have transferred money from a UK Pension Fund to the Scheme on or after 9 March 2017 and the transfer was exempt from the UK overseas transfer charge, you may be required to pay the charge in the future if your circumstances change during the first five clear and complete UK tax years following the transfer (for example, if you no longer meet the tax residency requirement). The amount of the charge may be up to 25% of your UK Pension Transfer Money.

Loss of ROPS status risk. If there are changes to UK law or Booster doesn't meet its obligations as a ROPS provider, the Scheme could lose its ROPS status. If this happens, your tax implications may change in relation to any money transferred from a UK Pension Fund to the Scheme.

For more information on the risks of investing in the Scheme, see the *Other material information* document available on our website www.booster.co.nz.

5. What are the fees?

You will be charged fees for investing in Booster SuperScheme. Fees are deducted from your investment and will reduce your returns. If Booster invests 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 (currently none are charged by Booster).

Fund	Annual fund charges	Other charges	Individual action fees
	(estimated)	Service fee	Contribution fees
Sterling Cash Portfolio	1.30%	Your financial adviser, with your agreement, may charge you a service fee based on the value of your investment (maximum 0.70% per year).	Your financial adviser, with your agreement, may charge you a fee on each lump sum contribution.
Sterling Socially Responsible Balanced Portfolio	1.49%		Lump sum contribution withdrawal fee ⁶
Sterling International Share Portfolio	1.47%		Booster will charge a fee on part or all of a lump sum contribution withdrawn as follows:
Socially Responsible Balanced Portfolio	1.57%		<ul style="list-style-type: none"> • 1% of the amount withdrawn within 1 year of its deposit; • 0.5% of the amount withdrawn between 1 to 2 years of deposit
Socially Responsible High Growth Portfolio	1.73%		If money transferred from a UK Pension Fund to the Scheme is withdrawn within 3 years but more than 2 years after its deposit, there is a withdrawal fee of 0.25% of the amount withdrawn.

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

⁶In relation to UK Pension Transfer Money this fee will not be charged on withdrawals made by members that are under the UK minimum normal pension age at the time of the withdrawal.

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 (such as a lump sum contribution withdrawal fee). These include:

A management fee. This fee covers our administration and investment management fees (including the implementation of our Responsible Investing Policy where applicable), access to financial advice (see below), 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 Scheme's funds invest other than performance fees which are outlined below.

Access to financial advice. If you use an independent financial adviser to help you with your Booster SuperScheme 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 (see the Service Fee and Contribution Fee sections).

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 a Scheme fund which invest in funds managed by Booster. 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 Sterling Funds. For all other funds, the annual fund charges include an estimate for this fee.

Performance fee. 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.

Booster Innovation Fund Performance Fee

The funds (except the Sterling Cash Portfolio and the Sterling International Share Portfolio) 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. There is no maximum limit of the performance fee payable.

Other charges

Service fee. Your financial adviser, with your agreement, may charge you a service fee for providing you with financial advice on your investment in the Scheme. If a fee is charged, it will be deducted from your account each month and when you close your account and paid to your financial adviser.

Individual action fees

Contribution fees. Your financial adviser, with your agreement, may charge you a fee on each lump sum contribution. If a fee is charged, it will be deducted from each contribution before your money is invested in your chosen fund(s) and paid to your financial adviser.

Lump sum contribution withdrawal fee. Booster may charge you a lump sum contribution withdrawal fee. This fee covers the administration costs of processing the withdrawal. It is deducted from your account and paid to Booster.

Other individual action fees. There are currently no establishment or termination fees charged by Booster. You may be charged other fees on an individual basis for investor-specific actions.

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's fees and charges, see the '*Other material information*' 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 Trust Deed. We will consult and agree any fee change with the Supervisor and provide 1 month's notice of any management fee increase to all members in the relevant fund.

Booster must publish a 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

Eva invests **\$10,000** in the Socially Responsible Balanced Portfolio. She is not charged an establishment fee or a contribution fee. This means that the starting value of her investment is **\$10,000**.

She is charged management and administration fees, which works out to about **\$156 (1.56% of \$10,000)**. This fee might be more or less if her account balance has increased or decreased over the year.

As the Socially Responsible Balanced Portfolio invests in BIF it may pay performance-based fees as described above if the underlying fund has earned more than its target. Any performance fees paid will be reflected in the value of her investment in the Socially Responsible Balanced Portfolio.

Over the next year, Eva pays other charges of **\$0**.

Estimated total fees for the first year

Individual action fees: **\$0** (other than any fees that may be payable by Eva to her financial adviser).

Fund charges: **\$157** (includes an estimate of the performance fee)

Other charges: **\$0** (other than any service fee that may be payable by Eva to her financial adviser).

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 Socially Responsible Balanced Portfolio. 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?

Booster SuperScheme 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.

While the Sterling Cash Portfolio and Sterling Socially Responsible Balanced Portfolio's investments are hedged to pounds Sterling, under New Zealand tax legislation the gains or losses in New Zealand Dollar terms from changes in the exchange rate will generally be taxable (or tax deductible).

For more information see the '*Other material information*' document available on our website www.booster.co.nz.

7. Who is involved?

About Booster

Booster Investment Management Limited (**Booster**) is the manager of Booster SuperScheme.

We are part of the Booster Group which has been helping New Zealanders save since 1998. The group currently administers superannuation and investment funds of over \$5 billion on behalf of more than 180,000 New Zealanders.

You can contact us at:

Call: **04 894 4300** or **0800 336 338**

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

Email: **super@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: **04 894 4300** or **0800 336 338**

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

Supervisor

Public Trust

Attn General Manager, Corporate Trustee Services
Public Trust Building,
Level 2, 22–28 Willeston Street
Wellington 6011
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 independent 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
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 about the Scheme and the funds, including fund updates, financial statements, annual reports, the Trust Deed, SIPO, and other material information is available on the scheme register and offer register at **www.disclose-register.companiesoffice.govt.nz** and copies can be requested 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 Scheme account details by using the Booster NZ app.

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

10. How to apply



Complete an application form

If you're under 18 or prefer not to join online, please complete the attached application form and send it to:

Booster Investment Management Limited
PO Box 11872
Manners Street Wellington 6142



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 SuperScheme



Product Disclosure Statement (PDS) dated 28 April 2023

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%

Tax Residency

Are you a New Zealand resident for tax purposes?

☐ Yes ☐ No

Are you a tax resident of a country other than NZ?

☐ Yes ☐ No

If yes, please complete the table below.

Country of tax residence

Tax Identification Number (TIN) or equivalent (or reason why TIN or equivalent couldn't be obtained)

If your tax residency status changes, please notify us immediately.

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.

Sterling Funds (pounds Sterling)

Sterling Cash Portfolio	%	Socially Responsible Balanced Portfolio	%
Sterling Socially Responsible Balanced Portfolio	%	Socially Responsible High Growth Portfolio	%
Sterling International Share Portfolio	%		

*There are additional Booster SuperScheme funds that you can invest in. You can learn more about them in the Booster SuperScheme Multi-sector Funds and Cash Fund Product Disclosure Statement.

This Product Disclosure Statement and an application form which includes all the Booster SuperScheme fund options are available at www.booster.co.nz, by contacting Booster, or from your financial adviser.

3. UK Pension Transfers

If you are transferring money from a UK Pension Fund, let us know if there any terms and conditions imposed by the transferring UK Pension Fund (including whether your UK Pension Fund requires that an amount is to be paid to you as an 'income for life' when you reach UK normal minimum pension age (currently age 55, moving to 57 in 2028)):

Please also complete the UK Pension Transfer Declaration form.

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

To speed up the acceptance of the application, may we contact your client for further information? ☐ Yes ☐ No

Service fee ☐ Yes (up to 0.70%) % ☐ No

Adviser 1	Adviser number	Contribution fees
<input type="text"/>	<input type="text"/>	<input type="text" value=""/> %
Adviser 2	Adviser number	Contribution fees
<input type="text"/>	<input type="text"/>	<input type="text" value=""/> %

☐ I agree to Booster paying the FCA fee of % to the adviser in addition to the contributions

Selling adviser declaration

I confirm that:

- All relevant information discussed with me by the applicant, at the time this application was completed, has been recorded on this application form.
- To the best of my knowledge and belief, the answers given on this application form, and any attached personal statement, are true and correct and in accordance with all the information given to me.

Name of adviser

Adviser's signature

Date

Day

Month

Year

5. Applicant's declaration

By signing this application form I am applying to join Booster SuperScheme (**Scheme**):

- I understand and agree that I am bound by the Trust Deed which governs the Scheme; and
- I acknowledge that I have received, read and understood the Product Disclosure Statement for the Booster SuperScheme Sterling Funds and Socially Responsible Funds; 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 agree to be bound by the terms imposed now or in the future by Booster and the Supervisor of the Scheme in relation to any transferred UK Pension Transfer Money (if applicable), including to ensure that the Scheme's ROPS status can be maintained
- I provide permission to Booster and the Supervisor to provide information about me to His Majesty's Revenue and Customs (**HMRC**) at any stage as required by HMRC, including personal information and withdrawal and/or transfer information; and
- I consent to Booster providing information about me and my membership in the Booster SuperScheme 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

Date

Day

Month

Year

6. 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.

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

UK Pension Transfer declaration

Booster SuperScheme



This Declaration must be completed if you are making a UK Pension Transfer.

I, (full name)

of (address)

acknowledge and accept that:

1. I have received, read and understood the Product Disclosure Statement for Booster SuperScheme (**Scheme**) Sterling Funds and Socially Responsible Funds.
2. The UK Pension Transfer Money, and any change in value due to investment results, will be unavailable for the payment of any withdrawal until the UK normal minimum pension age (currently age 55) unless I meet the 'ill health condition' or 'serious ill health condition' as those terms are defined by UK law.
3. I agree to provide all information requested by Booster in relation to the transfer or payment of my UK Pension Transfer Money out of the Scheme and acknowledge that a failure to provide such information could result in the UK overseas transfer charge applying to the transfer.
4. Any withdrawals or transfers I make from the Scheme may result in a UK tax penalty of which I am solely liable for if the amount includes UK Pension Transfer Money transferred:
 - before 6 April 2017 and I have not been a UK tax non-resident for five clear and complete UK tax years (the UK tax year runs from 6 April to 5 April); or
 - on or after 6 April 2017 and I have not been a UK tax non-resident for ten clear and complete UK tax years and the transfer amount has not been invested in a ROPS for five years.

This may be significant – up to 55% of the withdrawal or transfer amount.
5. I acknowledge that I may be liable to pay a UK overseas transfer charge if my circumstances change within the first five clear and complete UK tax years following receipt of the transfer amount from the UK Pension Fund. I confirm I indemnify Booster from any such charge. The amount of the charge may be up to 25% of my UK Pension Transfer Money. I acknowledge that Booster may be required to deduct the charge from my investment in the Scheme and pay it to His Majesty's Revenue and Customs (**HMRC**) on my behalf.
6. By transferring UK Pension Fund money into the Scheme, I may be liable for tax in New Zealand.
7. I will forfeit all protection associated with any Protected Rights funds that are transferred.
8. I acknowledge that the Supervisor and Booster take no responsibility for delays in the timing of conversion from pounds Sterling to NZ Dollars.
9. Booster is required to advise HMRC of certain information including (but not limited to) my name, address and national insurance number, and the date, amount and nature of any payment should I make a withdrawal or transfer unless:
 - I have provided Booster with a declaration that I have not been a UK tax resident in the current UK tax year or in any of the previous five (or ten) UK tax years (as applicable) (provision of such a declaration to Booster will not remove any of my liability to HMRC for any taxes or charges due); and
 - the payment is made five (or ten) years (as applicable) or more after the day of my transfer into the Scheme; and
 - any other requirements that may be imposed by the HMRC or the United Kingdom government from time to time.
10. I will only be able to transfer to another Registered Overseas Pension Scheme (**ROPS**).
11. I may be liable to pay an unauthorised payment charge to HMRC if I make any unauthorised withdrawals.
12. I have had the opportunity to consult with financial and tax advisers in New Zealand and in the UK prior to transferring my UK Pension Transfer Money. I acknowledge that there could be adverse financial and tax consequences for which I accept sole responsibility for transferring my UK Pension Transfer Money to the Scheme. Booster has not provided me with tax advice or advice in respect of transferring UK Pension Transfer Money to the Scheme and I understand that Booster and the Supervisor take no responsibility for any tax or other consequences of any action I may take in regard to this UK Pension Transfer.

National Insurance Number

Applicant's signature

Date

Day

Month

Year

Name of witness

Signature of witness

Date

Day

Month

Year

Occupation of witness

Direct Debit form

Booster SuperScheme



Please note that only cheque accounts and certain types of savings accounts are available for direct debit. If you are unsure about your account, please check with your bank.

Instructions to the Manager ☐ New ☐ Amended

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

Please tick

☐ I have attached a bank coded deposit slip. (Required)

Address of bank account holder (for correspondence regarding this direct debit)

Postcode

Direct Debit Authority

Name of my account to be debited (acceptor)

Name of my bank

Bank

Branch number

Account number

Suffix

Initiator's Authorisation Code

0

2

3

2

3

3

4

Approved

3233

06/18

From the acceptor to my bank

I authorise you to debit my account with the amounts of direct debit instructions received from PT (Booster KiwiSaver) Nominees Limited (the Initiator) with the authorisation code specified on this authority and in accordance with this authority until further notice from me.

I agree that this authority is subject to:

- My bank's terms and conditions that relate to my/our account; and
- The terms and conditions listed below.

Authorised signature(s)

Date

Day

Month

Year

Specific conditions relating to notices and disputes

1. I agree that the Initiator must give me at least 10 days' prior notice of each direct debit, including the first direct debit in a series.
2. Changes to the amounts or dates of a series of direct debits require 30 days' prior notice to me.
3. I can also agree with the Initiator to receive a same day notice for direct debits specifically requested by me.
4. All notices must be in writing, but can be delivered electronically, if I have agreed that with the Initiator.
5. I can also ask you to reverse a direct debit up to 120 days after the direct debit if:
 - I didn't receive proper notice of the amount and date of the direct debit; or
 - I received notice but the amount or date of the direct debit is different from the amount or date on the notice.
6. If you dishonour a direct debit but the Initiator retries it within 5 business days of the original direct debit, I understand that the Initiator doesn't need to notify me again about that direct debit.

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. *Cetification 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
<ul style="list-style-type: none">Chartered AccountantRegistered medical doctorRegistered teacherKaumatuaMember of the Police	<ul style="list-style-type: none">An NZ Honorary ConsulMinister of ReligionA person who has legal authority to take statutory declarations in New Zealand	<ul style="list-style-type: none">LawyerJustice of the PeaceNotary PublicMember of Parliament

A certifier cannot:

- 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



We're here to help.

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

booster.co.nz

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