

Booster SuperScheme

Product Disclosure Statement

Workplace Savings Funds

Offer of membership in the Booster SuperScheme—Workplace Savings Section

5 June 2024

Issuer: Booster Investment Management Limited

This document replaces the Product Disclosure Statement dated 28 April 2023

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, we, our 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**) offers eight fund options. These fund options are summarised below.

Your employer's plan (**Plan**) will detail what funds are available for you to invest in.

More information about the investment target and strategy for each fund is provided in 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?*

Your fund options

Fund description and investment objective	Risk indicator	Annual fund charges ¹ (estimated)
<p>Conservative Portfolio</p> <p>Is suited to investors who seek modest returns on average over the short to medium term, allowing for some shorter-term ups and downs. We aim to achieve this by investing primarily in income assets, while including some growth assets.</p>	<p>< Potentially lower returns Potentially higher returns ></p> <p>1 2 3 4 5 6 7 ²</p> <p>< Lower risk Higher risk ></p>	1.10%
<p>Balanced Portfolio</p> <p>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</p>	<p>< Potentially lower returns Potentially higher returns ></p> <p>1 2 3 4 5 6 7 ³</p> <p>< Lower risk Higher risk ></p>	1.24%
<p>Growth Portfolio</p> <p>Is suited to investors who seek potentially relatively high returns on average over longer term periods (seven years plus), allowing for short to medium term ups and downs. We aim to achieve this by investing primarily in growth assets, with a moderate allocation of income assets.</p>	<p>< Potentially lower returns Potentially higher returns ></p> <p>1 2 3 4 5 6 7 ⁴</p> <p>< Lower risk Higher risk ></p>	1.30%
<p>High Growth Portfolio</p> <p>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. We aim to achieve this by investing predominantly in growth assets, with little or no allocation to income assets.</p>	<p>< Potentially lower returns Potentially higher returns ></p> <p>1 2 3 4 5 6 7 ⁵</p> <p>< Lower risk Higher risk ></p>	1.37%

How can you get your money out?

The Scheme is a superannuation scheme so it's designed to help you save for your retirement. You can take your money out when you reach the 'normal retirement age' for your Plan. In other limited circumstances, including significant financial hardship, serious illness, or leaving your employer, you may also be eligible to make a withdrawal.

Your Member Booklet accompanying this PDS contains details about withdrawal conditions specific to your Plan.

See Section 2 – *How does this investment work?* for more information.

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.

See Section 6 – *What taxes will you pay?* for more information.

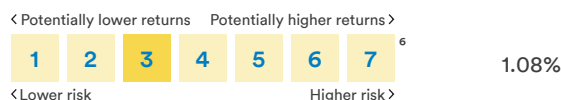
Where can you find more key information?

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.

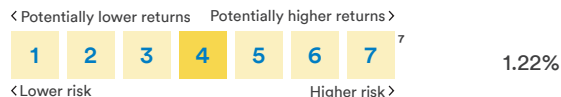
Socially Responsible Conservative Portfolio

Is suited to investors who seek modest returns on average over the short to medium term, allowing for some shorter-term ups and downs, whilst excluding investments which do not satisfy certain socially responsible investment criteria. We aim to achieve this by investing mainly in income assets, while including some growth assets, and the application of our Responsible Investment Policy.



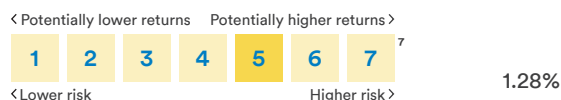
Socially Responsible Balanced Portfolio

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.



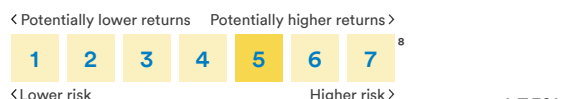
Socially Responsible Growth Portfolio

Is suited to investors who seek potentially relatively high returns on average over longer term periods (seven 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 primarily in growth assets, with a moderate allocation of income assets, and the application of our Responsible Investment Policy.



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.



Service fee

Your financial adviser, with your employer's agreement, may charge you a service fee based on the value of your investment (maximum 0.50% per year). See your member booklet for the agreed service fee.

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 The Conservative Portfolio has been operating for less than 5 years and has actual return information for the period 1 January 2024 to 31 March 2024. The risk indicator has been calculated using market index returns for the period 1 April 2019 to 31 December 2023 and actual returns for the period 1 January 2024 to 31 March 2024. As a result, the risk indicator may provide a less reliable indication of the potential future volatility of the fund.

³ The Balanced Portfolio has been operating for less than 5 years and has actual return information for the period 1 November 2022 to 31 March 2024. The risk indicator has been calculated using market index returns for the period 1 April 2019 to 31 October 2022 and actual returns for the period 1 November 2022 to 31 March 2024. As a result, the risk indicator may provide a less reliable indication of the potential future volatility of the fund.

⁴ The Growth Portfolio has been operating for less than 5 years and has actual return information for the period 1 June 2022 to 31 March 2024. The risk indicator has been calculated using market index returns for the period 1 April 2019 to 31 May 2022 and actual returns for the period 1 June 2022 to 31 March 2024. As a result, the risk indicator may provide a less reliable indication of the potential future volatility of the fund.

⁵ The High Growth Portfolio has been operating for less than 5 years and has actual return information for the period 1 June 2022 to 30 November 2022 and 1 April 2023 to 31 March 2024. The risk indicator has been calculated using market index returns for the period 1 April 2019 to 31 May 2022, actual returns for the period 1 June 2022 to 30 November 2022, market index returns for the period 1 December 2022 to 31 March 2023 (as the fund again had no investors or assets during this period) and actual returns for the period 1 April 2023 to 31 March 2024. As a result, the risk indicator may provide a less reliable indication of the potential future volatility of the fund.

⁶ The Socially Responsible Conservative Portfolio has been operating for less than 5 years and has actual return information for the period 1 July 2023 to 31 March 2024. The risk indicator has been calculated using market index returns for the period 1 April 2019 to 30 June 2023 and actual returns for the period 1 July 2023 to 31 March 2024. As a result, the risk indicator may provide a less reliable indication of the potential future volatility of the fund.

⁷ The Socially Responsible Balanced Portfolio and Socially Responsible Growth Portfolio have been operating for less than 5 years and have actual return information for the period 1 December 2022 to 31 March 2024. The risk indicator has been calculated using market index returns for the period 1 April 2019 to 30 November 2022 and actual returns for the period 1 December 2022 to 31 March 2024. As a result, the risk indicator may provide a less reliable indication of the potential future volatility of the funds.

⁸ The Socially Responsible High Growth Portfolio has been operating for less than 5 years and has actual return information for the period 1 June 2022 to 30 September 2023. The risk indicator has been calculated using market index returns for the period 1 April 2019 to 31 May 2022, actual returns for the period 1 June 2022 to 30 September 2023 and market index returns for the period 1 October 2023 to 31 March 2024 (as the fund again has no investors or assets). As a result, the risk indicator may provide a less reliable indication of the potential future volatility of the fund.

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-profiler/

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2. How does this investment work?

This PDS is for membership of the Workplace Savings section of the Scheme.

An employer can set up a Plan within the Workplace Savings section of the Scheme by entering into a participation agreement (Agreement) with us, becoming a Participating Employer. The Agreement sets out specific terms and conditions that apply to that Plan.

Your Member Booklet contains specific information about your Plan. You'll receive a copy of the Member Booklet, this PDS, and relevant fund updates from your employer. You'll need to read these documents together to obtain a complete picture 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 investments of each fund are kept separate and are not able to be used to meet the liabilities of another fund.

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 is worth at any time.

The Workplace Savings section of the Scheme does not currently accept UK Pension Fund transfers, however the Scheme is registered as a superannuation scheme under the Financial Markets Conduct Act 2013. It is also a Recognised Overseas Pension Scheme which means the Scheme can accept money transferred from, or that has previously been invested in, United Kingdom pension schemes.

Why invest

The key benefits of investing in the Scheme 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.

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 funds 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.

Access to Financial advice. You have access to a financial advice provider who will be able to help you with your investment decisions. See the Annual Fund Charges section for more details.

Extras. Free Accidental Death Cover of \$10,000 is available to investors who meet certain eligibility criteria. For more information, see the Other Material Information (OMI) document available on our website, ask your employer or contact your financial adviser.

Joining the Scheme

Who can join

You can join the Workplace Savings section of the Scheme if you are an employee of a Participating Employer, and you meet any eligibility criteria contained in the Agreement. See your Member Booklet for any eligibility criteria.

You can apply online using the link provided by your employer or by completing the application form (which is available on request) and providing it to your employer, to us or your financial adviser.

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.

Making investments

Contributions are determined by your employer as detailed in your Member Booklet. Your contributions are paid to the Scheme by your employer. Your employer may stop contributing on your behalf when you reach your normal retirement age, if you are no longer an employee, or if your employer ceases participating in the Scheme.

Employer's superannuation contribution tax (**ESCT**) will be deducted from any employer contributions before being paid to your account.

Your employer may also allow you to make voluntary contributions by lump sum or regular payments.

Another way to invest in the Scheme is by transferring money from another equivalent New Zealand superannuation or workplace savings scheme.

	Member contributions	Voluntary contributions	Employer contributions ⁹	Any balance from another super scheme
Retirement	✓	✓	✓	✓
Ending Employment ¹⁰	✓	✓	✓	✓
Redundancy	✓	✓	✓	✓
Death	✓	✓	✓	✓
Early Retirement ¹¹	✓	✓	✓	✓
Significant Financial Hardship ¹²	✓	✓	✓	✓
Serious Illness ¹²	✓	✓	✓	✓
Court Order	✓	✓	✓	✓

⁹ Subject to any vesting scale contained in the member booklet or participation agreement.

¹⁰ This withdrawal includes resignation and termination.

¹¹ This withdrawal is at the Manager's discretion and subject to the relevant Participating Employer certifying that the Member has retired.

¹² The amount released from this type of withdrawal is determined by the Supervisor.

Withdrawing your investments

The circumstances where you're allowed to make a withdrawal are explained in your Member Booklet. The rules around these withdrawals are strict and are in accordance with the Financial Markets Conduct Act 2013, the trust deed, and the Agreement with your employer.

The table below sets out the main withdrawal types and what can be withdrawn. A few more important things about withdrawals

You can transfer your savings to another superannuation scheme, KiwiSaver scheme or equivalent overseas retirement scheme.

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.

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 we nor the Supervisor can approve a withdrawal request unless it meets the requirements of the superannuation scheme rules, the trust deed, and the Agreement with your employer.

You may need to provide evidence to satisfy us or the Supervisor that you qualify for certain types of withdrawals. Withdrawal requests will normally be processed within 10 working days of receiving the request. In very unusual circumstances it may take longer and will be managed on a case-by-case basis.

We can delay the payment of withdrawals from a fund(s) if we believe that making payments is not practicable or in the best interests of all investors in that fund(s).

When a full withdrawal is made, tax will be deducted or refunded before the money is paid out. For partial withdrawals, while tax will normally be deducted or refunded at the end of the tax year, 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 can do this online or by completing an investment switch form available through mybooster, by contacting us, or your financial adviser.

You can invest in up to five funds as long as you invest at least 10% in each fund and total 100% across all funds.

3. Description of your investment options

What we mean when we talk about:

Income assets = cash and fixed interest investments.

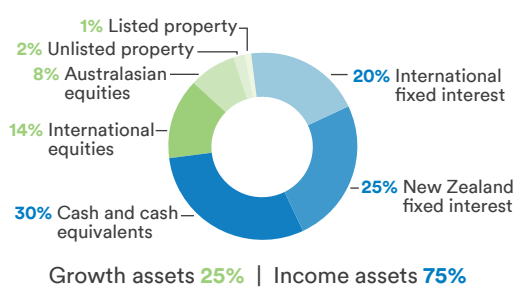
Growth assets = equities (shares) and property investments.

Conservative Portfolio

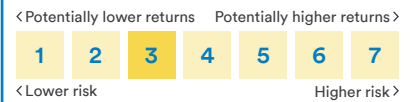
Investment objective and strategy

- To provide modest returns on average over the short to medium term, allowing for some shorter-term ups and downs.
- We aim to achieve this by investing primarily in income assets, while including some growth assets.

Target investment mix



Risk indicator ¹³



Minimum suggested investment timeframe

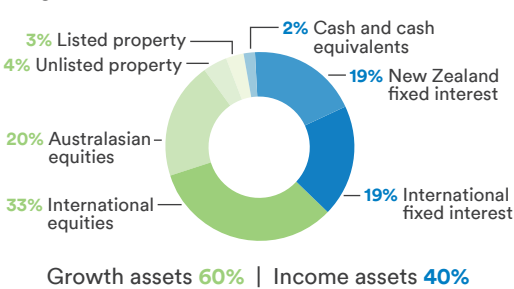
3 years

Balanced Portfolio

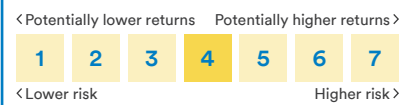
Investment objective and strategy

- To provide a medium level of returns on average over medium term periods (five years plus), allowing for shorter-term ups and downs.
- We aim to achieve this by investing in a mix of income and growth assets.

Target investment mix



Risk indicator ¹⁴



Minimum suggested investment timeframe

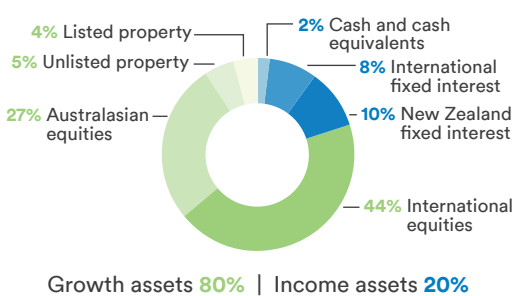
5 years

Growth Portfolio

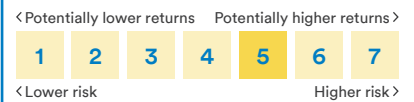
Investment objective and strategy

- To provide relatively high returns on average over longer term periods (seven years plus), allowing for short to medium term ups and downs.
- We aim to achieve this by investing primarily in growth assets, with a moderate allocation of income assets.

Target investment mix



Risk indicator ¹⁵



Minimum suggested investment timeframe

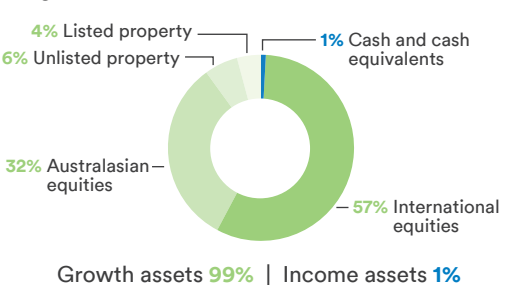
7 years

High Growth Portfolio

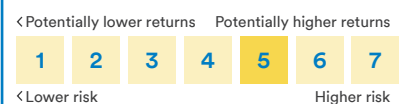
Investment objective and strategy

- To provide higher returns on average over long term periods (ten years plus), allowing for short to medium term ups and downs.
- We aim to achieve this by investing predominantly in growth assets, with little or no allocation to income assets.

Target investment mix



Risk indicator ¹⁶



Minimum suggested investment timeframe

10 years

¹³ The Conservative Portfolio has been operating for less than 5 years and has actual return information for the period 1 January 2024 to 31 March 2024. The risk indicator has been calculated using market index returns for the period 1 April 2019 to 31 December 2023 and actual returns for the period 1 January 2024 to 31 March 2024. As a result, the risk indicator may provide a less reliable indication of the potential future volatility of the fund.

¹⁴ The Balanced Portfolio has been operating for less than 5 years and has actual return information for the period 1 November 2022 to 31 March 2024. The risk indicator has been calculated using market index returns for the period 1 April 2019 to 31 October 2022 and actual returns for the period 1 November 2022 to 31 March 2024. As a result, the risk indicator may provide a less reliable indication of the potential future volatility of the fund.

¹⁵ The Growth Portfolio has been operating for less than 5 years and has actual return information for the period 1 June 2022 to 31 March 2024. The risk indicator has been calculated using market index returns for the period 1 April 2019 to 31 May 2022 and actual returns for the period 1 June 2022 to 31 March 2024. As a result, the risk indicator may provide a less reliable indication of the potential future volatility of the fund.

¹⁶ The High Growth Portfolio has been operating for less than 5 years and has actual return information for the period 1 June 2022 to 30 November 2022 and 1 April 2023 to 31 March 2024. The risk indicator has been calculated using market index returns for the period 1 April 2019 to 31 May 2022, actual returns for the period 1 June 2022 to 30 November 2022, market index returns for the period 1 December 2022 to 31 March 2023 (as the fund again had no investors or assets during this period) and actual returns for the period 1 April 2023 to 31 March 2024. 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 principally involved in the specified activities in the tobacco, gambling, armaments, nuclear power, and fossil fuel industries, among others. The criteria for screening out these investments may be modified from time to time to reflect developments in the socially responsible investment arena. See our Approach to Responsible Investing Policy document for further details on excluded investments, how we integrate environmental, social and governance factors into our investment selections, and the types of positive engagement activities we aim to undertake.

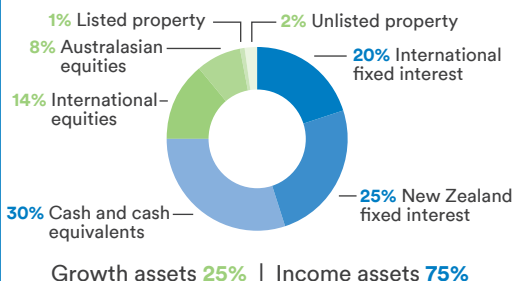
Go to www.booster.co.nz/responsible-investing-policy.

Socially Responsible Conservative Portfolio

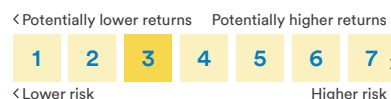
Investment objective and strategy

- To provide modest returns on average over the short to medium term, allowing for some shorter-term ups and downs, whilst excluding investments which do not satisfy certain socially responsible investment criteria.
- We aim to achieve this by investing mainly in income assets, while including some growth assets, and the application of our Responsible Investment Policy.

Target investment mix



Risk indicator ¹⁷



Minimum suggested investment timeframe

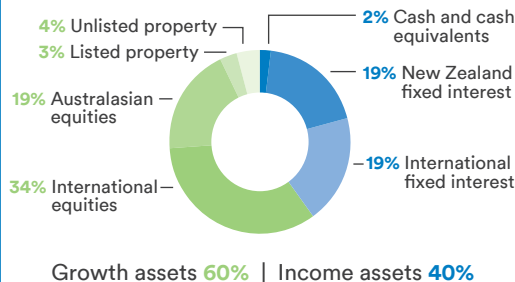
3 years

Socially Responsible Balanced Portfolio

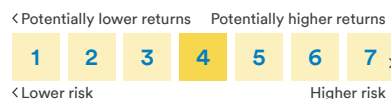
Investment objective and strategy

- 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 ¹⁸



Minimum suggested investment timeframe

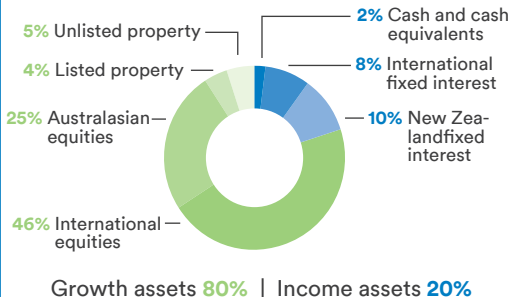
5 years

Socially Responsible Growth Portfolio

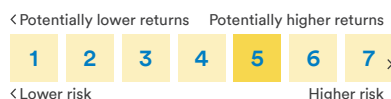
Investment objective and strategy

- To provide relatively high returns on average over longer term periods (seven 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 primarily in growth assets, with a moderate allocation of income assets, and the application of our Responsible Investment Policy.

Target investment mix



Risk indicator ¹⁸



Minimum suggested investment timeframe

7 years

¹⁷ The Socially Responsible Conservative Portfolio has been operating for less than 5 years and has actual return information for the period 1 July 2023 to 31 March 2024. The risk indicator has been calculated using market index returns for the period 1 April 2019 to 30 June 2023 and actual returns for the period 1 July 2023 to 31 March 2024. As a result, the risk indicator may provide a less reliable indication of the potential future volatility of the fund.

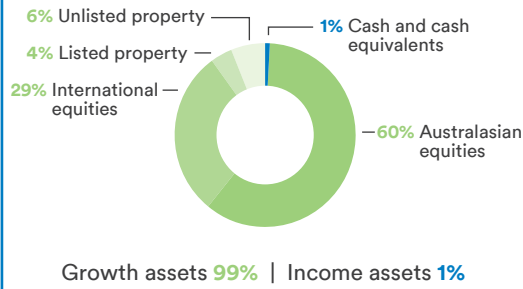
¹⁸ The Socially Responsible Balanced Portfolio and Socially Responsible Growth Portfolio have been operating for less than 5 years and have actual return information for the period 1 December 2022 to 31 March 2024. The risk indicator has been calculated using market index returns for the period 1 April 2019 to 30 November 2022 and actual returns for the period 1 December 2022 to 31 March 2024. As a result, the risk indicator may provide a less reliable indication of the potential future volatility of the funds.

Socially Responsible High Growth Portfolio

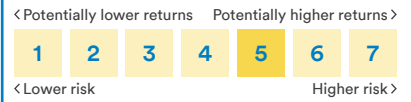
Investment objective and strategy

- 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 ¹⁹



Minimum suggested investment timeframe

10 years

¹⁹ The Socially Responsible High Growth Portfolio has been operating for less than 5 years and has actual return information for the period 1 June 2022 to 30 September 2023. The risk indicator has been calculated using market index returns for the period 1 April 2019 to 31 May 2022, actual returns for the period 1 June 2022 to 30 September 2023 and market index returns for the period 1 October 2023 to 31 March 2024 (as the fund again has no investors or assets). As a result, the risk indicator may provide a less reliable indication of the potential future volatility of the fund.

Responsible investment

Responsible investment, including specific environmental, social, and governance considerations, is taken into account in the investment policies and procedures of the Scheme. You can obtain an explanation of the extent to which responsible investment is taken into account in those policies and procedures on our website at www.booster.co.nz.

Our Socially Responsible Funds have been independently certified

The socially responsible 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. To become RIAA certified a product must go through a review process and RIAA describes certification as signifying that the product has implemented an investment style and process that systematically takes into account environmental, social, governance or ethical considerations, and this investment process reliability has been verified by an external party. The certification program does not constitute financial advice. For more information see www.responsibleinvestment.org/ri-certification.

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 Scheme can be found on our website www.booster.co.nz.

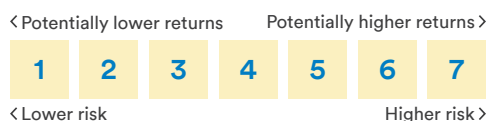
We may change the SIPO from time to time without notifying you. We will consult with the Supervisor and give them written notice of any changes before they take effect. Any material changes will be advised in the Scheme's annual report.

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?

Understanding the risk indicator

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 1 and 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 www.sorted.org.nz/tools/investor-profiler/

Note that even the lowest category does not mean a Risk-free investment, and there may be other 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 2024.

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.

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

5. What are the fees?

You will be charged fees for investing in the Scheme. Fees are deducted from your investment and will reduce your returns. If we invest 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).

Fund	Annual fund charges	Other charges
	<i>(estimated)</i>	<i>Service fee</i>
Conservative Portfolio	1.10%	Your financial adviser, with your employer's agreement, may charge you a service fee based on the value of your investment (maximum 0.50% per year). See your member booklet for the agreed service fee.
Balanced Portfolio	1.24%	
Growth Portfolio	1.30%	
High Growth Portfolio	1.37%	
Socially Responsible Conservative Portfolio	1.08%	
Socially Responsible Balanced Portfolio	1.22%	
Socially Responsible Growth Portfolio	1.28%	
Socially Responsible High Growth Portfolio	1.35%	

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

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 (currently none are charged). 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 funds invest other than performance fees outlined below. 0.50% of Booster's management fee will be rebated on the amount invested in Booster Tahī LP. No rebate applies to the Booster Innovation Fund performance fee.

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 section).

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 us. It is deducted from the relevant fund or underlying fund and paid to Booster Custodial Administration Services Limited.

Performance-based fees. 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.

Other charges

Service fee

Your financial adviser, with your employer's agreement, may charge you a service fee based on the value of your investment (maximum 0.50% per year). See your member booklet for the agreed service fee.

Tahī Performance Fee

The funds may each invest a portion of their net asset value in the Booster Tahī LP (**Tahī**). Tahī invests in private (or unlisted) small to medium sized New Zealand companies. Tahī's performance fee is described below:

Hurdle rate of return. A performance fee is payable to Booster Funds Management Limited (**BFML**), as manager of Tahī, where the combination of income before tax and fees (income return) and capital gains, together referred to as the total return, over the financial year ended 31 March is more than 5% above the New Zealand 90-day bank bill rate.

Amount of the performance fee. To the extent the total return of Tahī exceeds the hurdle rate of return and subject to the high-water mark (the 'excess'):

- 33% of the excess that relates to the income return is payable in cash; plus
- 10% of the excess that relates to capital gains on its investments is payable in the form of bonus units in Tahī.

When calculating the fee, the income return is applied first.

High water mark. No performance fee is payable on capital gains until both:

- the total return exceeds the hurdle rate, and
- the investment value exceeds both:
 - i. the value when a performance fee was last paid*; and
 - ii. the value last set when the total return fell below the hurdle rate*

*Adjusted where any performance fee has been refunded.

This means a performance fee will not be payable for the same performance twice, nor where the performance falls below the hurdle rate of return in a year.

Because the performance fee is payable on the return of Tahī, any return that was part of the calculation of the income return portion of any performance fee cannot also be part of the calculation of a capital gain performance fee.

Refund of performance fees. If the value of Tahī's investments has fallen over the financial year, BFML will repay to Tahī 10% of the fall in value, up to a maximum of the total income performance fees paid during the relevant year.

If any of Tahī's investments are sold for less than its cost, BFML will repay to Tahī 10% of the loss in value from the bonus units issued to it (to the extent the loss has not already been refunded from fees). Any repayment will be limited to the bonus units held by BFML.

Frequency of calculation and payment. The performance fee is calculated annually. It is estimated daily, and provisional payments may be made quarterly.

Maximum limit of the fee. There is no maximum limit of the performance fee payable.

BIF Performance Fee

The funds 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.

Individual action fees

We do not currently charge any contribution, establishment, or withdrawal fee. You may be charged fees on an individual basis for investor-specific decisions or actions (such as a switching fee). Refer to your Member Booklet to see if there are any additional individual action fees that will apply.

Transaction Costs

We may, apply transaction costs to a fund's unit price where these have been 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 fees and charges see the OMI 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 Scheme's trust deed. We will consult and agree any fee change with the Supervisor and provide at least 1 months' notice of any management fee increase to all members in the relevant fund.

We must publish a quarterly 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

Samantha invests \$10,000 in the Growth Portfolio. They are not charged an establishment fee or a contribution fee. This means that the starting value of their investment is \$10,000.

They are charged management and administration fees, which works out to about \$124 (1.24% of \$10,000). This fee might be more or less if their account balance has increased or decreased over the year.

As the Growth Portfolio can invest in the Booster Tahī LP and Booster Innovation Fund it may pay performance-based fees as described above if any of those underlying funds has earned more than its target. Any performance fees paid will be reflected in the value of their investment in the Growth Portfolio.

Over the next year, Samantha 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 Samantha to their employer).

Fund charges: \$130 (includes an estimate of the performance fee).

Other charges: \$0 (other than any fee that may be payable by Samantha to their employer).

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 Growth 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?

The Scheme 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 the application form in the Member Booklet. 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.

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 \$6 billion on behalf of more than 190,000 people.

You can contact us at:

Call: **0800 336 338**
Monday to Thursday 8.00am-8.00pm
Friday 8.00am-5.30pm

Email: workplacesavings@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 Superannuation) 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: **0800 336 338**

Email: workplacesavings@booster.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

Supervisor

Public Trust

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

Phone: **0800 371 471**

Email: CTS.Enquiry@PublicTrust.co.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 OMI is available on the scheme register and offer register at www.disclose-register.companiesoffice.govt.nz. A copy of this information is also available on request, from the Registrar of Financial Service Providers.

You can also get this and other information about your investment including the current member booklet and Participation Agreement between your employer and us, 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 let you know when the annual report for the Scheme is available.

10. How to apply

To join the Scheme, simply sign up online with the link provided by your employer or complete the application form in the Member Booklet and send it to your financial adviser, your employer or to us at:

Booster Investment Management Limited
PO Box 11872
Manners Street Wellington 6142

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We're here to help.

To find out more about

Booster SuperScheme - Workplace Savings Section, talk to your financial adviser, your employer, 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