



# Booster Investment Scheme 2

Annual Report 2024

---

**Private Land & Property Fund**

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

 **booster**<sup>®</sup>

# Contents

<b>Section 1</b>	Details of Scheme .....	3
<b>Section 2</b>	Information on contributions and Scheme participants.....	4
<b>Section 3</b>	Changes relating to the Scheme .....	5
<b>Section 4</b>	Other information for particular types of managed funds .....	5
<b>Section 5</b>	Changes to persons involved in the Scheme .....	6
<b>Section 6</b>	How to find further information .....	6
<b>Section 7</b>	Contact details and complaints .....	7

# 1. Details of Scheme

---

<b>Name of the scheme:</b>	Booster Investment Scheme 2 ( <b>Scheme</b> )
<b>Type of scheme:</b>	Other Managed Fund (i.e. a managed fund which is not a KiwiSaver scheme, workplace savings scheme or superannuation scheme).
<b>Manager:</b>	Booster Investment Management Limited ( <b>BIML or Manager</b> )
<b>Supervisor:</b>	Public Trust
<b>Product Disclosure Statement:</b>	The date and status of the latest Product Disclosure Statement for the Scheme is: Booster Investment Scheme 2 – Private Land and Property Fund, dated 13 September 2022 – open for applications.
<b>Fund Updates:</b>	The latest fund update for the Scheme’s Fund for the quarter ended 31 March 2024 was made publicly available on 30 April 2024.
<b>Financial Statements and Auditor’s Report:</b>	The latest financial statements for the Scheme and its auditor report, covering the financial year 1 April 2023 to 31 March 2024 were lodged on the scheme register and are available at <a href="http://www.disclose-register.companiesoffice.govt.nz">www.disclose-register.companiesoffice.govt.nz</a> or at <a href="http://www.booster.co.nz">www.booster.co.nz</a> .

## 2. Information on contributions and scheme participants

### Units on issue

At the start and at the end of the year the Scheme had one fund on offer being the Private Land and Property Fund (the **Fund**). The number of units on issue in the Fund at the start and at the end of the year were:

<b>Fund</b>	<b>Units on issue at 1 April 2023<sup>1</sup></b>	<b>Units on issue at 31 March 2024</b>
Private Land and Property Fund	97,399,241	96,289,175

<sup>1</sup>Opening units on issue as at 1 April 2023, are the closing units on issue as at 31 March 2023.

### Substantial product holders

The Fund is listed on the NZX Main Board under NZX code PLP. Any unitholder that holds more than 5% of the units in the Fund are considered as substantial product holders.

A list of the substantial product holders and their respective unit holding in the Fund, as at the end of the year is as follows:

<b>Substantial product holder</b>	<b>Unit holding</b>	<b>Percentage of holding</b>
Asset Custodian Nominees Limited <sup>2</sup>	52,480,338	54.50%
Booster KiwiSaver Scheme (through PT (Booster KiwiSaver) Nominees Limited)	27,670,310	28.74%
Booster SuperScheme (through PT (Booster Superannuation) Nominees Limited)	10,326,988	10.73%

<sup>2</sup>ACNL holds units as a Custodian for underlying investors.

### 3. Changes relating to the Scheme

---

#### Governing document

No changes were made to the Scheme's Trust Deed during the year. A copy of the Scheme's Trust Deed is available at [www.booster.co.nz](http://www.booster.co.nz).

#### Terms of the offer

No material changes were made to the terms of the offer of the Scheme's Fund during the year.

A copy of the Scheme's current Product Disclosure Statement is available at [www.booster.co.nz](http://www.booster.co.nz).

#### Statement of Investment Policy and Objectives (SIPO)

There were no changes made to the Scheme's Statement of Investment Policy and Objectives during the accounting period.

A copy of the Scheme's most recent SIPO is available at [www.booster.co.nz](http://www.booster.co.nz).

#### Related party transactions

The Fund fully invests into a separate wholesale portfolio also managed by BIML – the Private Land and Property Portfolio (**Wholesale Portfolio**). The Wholesale Portfolio is a managed fund established under the Booster Investment Series Trust Deed under a separate scheme also managed by BIML. On 30 June 2024, the Wholesale Portfolio will be transferred from the Booster Investment Scheme to the Booster Wholesale Scheme.

The Fund is invested in 100% of the units of the Wholesale Portfolio, and the Wholesale Portfolio owns the property investments that the investors in the Fund are indirectly exposed to. The Wholesale Portfolio enters into related party transactions in relation to some of its investments on occasion.

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

Further information on the Fund can be found in the Scheme's Product Disclosure Statement and Other Material Information document available at [www.booster.co.nz](http://www.booster.co.nz).

### 4. Other information for particular types of managed funds

---

#### Unit prices<sup>3</sup>

Fund	Unit price (\$) at 1 April 2023 <sup>4</sup>	Unit Price (\$) at 31 March 2024
Private Land Property Fund	1.4002	1.3416

<sup>3</sup> The unit prices shown above are the prices that would have applied to contributions or withdrawals made in the Fund on the specified date directly with the Manager. The unit prices shown above don't include PIE tax, contribution fees or termination fees. All other fees are included. Alternatively, investors can buy or sell units in the Fund on market at the quoted price through an NZX Participant. The quoted price on the NZX Main Board may differ from the unit price provided by the Fund directly.

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

## 5. Changes to persons involved in the Scheme

---

### The Manager

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

### Directors of the Manager

There were no changes to the directors of the Manager.

### Key personnel of the Manager

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

### The Supervisor

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

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

### Other Persons Involved

The Securities Registrar (Link Market Services), the Custodian PT (Booster Investments) Nominees Limited and the Auditor (Ernst and Young) did not change during the year.

## 6. How to find further information

---

Information relating to the Scheme is available on the offer register and scheme register at [www.disclose-register.companiesoffice.govt.nz](http://www.disclose-register.companiesoffice.govt.nz) by searching 'Booster Investment Scheme 2':

- The **offer register** includes the product disclosure statement, fund update, other material information and material contracts for the Scheme.
- The **scheme register** includes the trust deed, the SIPO, the financial statements and the annual reports for the Scheme.

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

write to      Booster Investment Management Limited,  
                    PO Box 11872, Manners Street, Wellington 6142

email          [investments@booster.co.nz](mailto:investments@booster.co.nz)

call            **0800 336 338** from 8.00am to 8.00pm (Monday to Friday)

visit          [www.booster.co.nz](http://www.booster.co.nz)

## 7. Contact details and complaints

---

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

### Manager

#### Chief Operating Officer

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

Phone: **0800 336 338**

Email: [investments@booster.co.nz](mailto:investments@booster.co.nz)

### Supervisor

#### General Manager, Corporate Trustee Services

Public Trust  
Level 2, Public Trust Building,  
22-28 Willeston Street,  
Private Bag 5902  
Wellington 6140

Phone: **0800 371 471**

Email: [CTS.Enquiry@PublicTrust.co.nz](mailto:CTS.Enquiry@PublicTrust.co.nz)

If you have any queries on your listed securities holdings, you can contact the Securities Registrar on the contact details below:

### Securities Registrar

#### Link Market Services

Level 30, PwC Tower,  
15 Customs Street West  
PO Box 91976  
Auckland 1142

Phone: **09 375 5998**

Email: [enquiries@linkmarketservices.co.nz](mailto:enquiries@linkmarketservices.co.nz)

---

If your complaint can't be resolved by the Manager, the Supervisor or the Securities Registrar, you can refer it to one of the following approved dispute resolution schemes. They won't charge you a fee to investigate or resolve your complaint.

### Manager's Approved Dispute Resolution Scheme

#### Financial Dispute Resolution Service

Level 4, 142 Lambton Quay  
Freepost 231075  
PO Box 2272  
Wellington 6140

Phone: **0508 337 337**

Email: [enquiries@fdrs.org.nz](mailto:enquiries@fdrs.org.nz)

Website: [www.fdrs.org.nz](http://www.fdrs.org.nz)

### Supervisor's Approved Dispute Resolution Scheme

#### Financial Services Complaints Limited

Level 4, 101 Lambton Quay  
PO Box 5967  
Wellington 6140

Phone: **0800 347 257**

Email: [complaints@fscl.org.nz](mailto:complaints@fscl.org.nz)

Website: [www.fscl.org.nz](http://www.fscl.org.nz)

### Securities Registrar'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](mailto:complaints@fscl.org.nz)

Website: [www.fscl.org.nz](http://www.fscl.org.nz)

Booster Investment Management Limited (BIML) is the issuer of the Booster Investment Scheme 2. None of BIML, Public Trust, or any director, board member or nominee of any of those entities, or any other person guarantees the Scheme's performance, returns or repayment of capital. A copy of the Scheme's Product Disclosure Statement is available at [www.booster.co.nz](http://www.booster.co.nz)



## We're here to help.

To find out more about Booster Investment Scheme 2, talk to your financial adviser, visit our website or call us on **0800 336 338**.

**[booster.co.nz](https://booster.co.nz)**

---

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