

Repayment of bank loan facility

Booster, as Manager of the Private Land and Property Portfolio (the wholesale fund into which the PLP invests) has confirmed that the outstanding balance of the wholesale fund's bank loan facility (being \$18.45 million) has been repaid in full (effective 15 July 2024).

Given the current borrowing rates, the repayment of the loan is accretive to the running yield of the wholesale fund. The facility will remain in place to allow the gearing of the wholesale fund to be adjusted as borrowing costs change in the future.

The loan repayment was funded by a mix of cash and ongoing subscriptions to PLP, including the purchase of additional units in PLP by other funds managed by Booster.

An update will be made to the PLP's offer documents to reflect this repayment, a copy of which will be provided as soon as it is completed.

For further information regarding PLP visit www.booster.co.nz/booster-investments/private-land-and-property-fund

For more information, please contact:

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About Booster

Booster Investment Management Limited (Booster) is the manager and issuer of the Fund, and 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 New Zealanders.

PLP is a managed investment fund that invests in land and property-based investments by investing in units in Booster's Private Land and Property Portfolio. PLP only holds these units.

For more information, including a copy of the Product Disclosure Statement and the latest net asset value per unit, please visit www.booster.co.nz