



PLP – Revaluation of Avocado Orchards

24 August 2023

The Manager of the Private Land and Property Portfolio (the wholesale fund into which the PLP invests) has reassessed the carrying value of its avocado producing land following the receipt of an independent valuation on a comparable property.

Based on the information in this independent report, the Manager considers a reduction in the value of its avocado orchards to be appropriate at this time.

The Manager has commissioned an independent valuation to be undertaken for the specific avocado orchards held by the Private Land and Property Portfolio. In the meantime, a reduction of \$883,000 has been made to the carrying value of the land, which represents 0.67% of the net asset value of the PLP, resulting in a reduction of the most recently issued net asset value (NAV) per unit from \$1.4016 to \$1.3923.

Following the receipt of the independent valuation, the Manager will review its carrying value, with the potential for a further adjustment (which could be positively or negatively).

For more information, please contact:

Gary Scott
Company Secretary
Booster Investment Management Limited
04 8944300

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 \$5 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