

## **BIF extends the performance fee measurement period**

**6 April 2022**

Booster Investment Management Limited (Booster), as manager of the Booster Innovation Fund (BIF), is entitled to a performance-based fee where the annualised performance exceeds the hurdle rate of 10% per annum.

Normally, the performance-based fee would be calculated and paid (in units) for the financial period ended 31 March each year.

The fund's return for the period from inception to 31 March 2022 is significantly higher than 10%, for which a performance-based fee is payable. Because BIF has been in operation for less than a full year (since 24 August 2021), Booster has agreed to extend the measurement period for the calculation of the performance-based fee. The measurement period will now be from 24 August 2021 to 31 March 2023. The period of measurement has been extended to reduce the possibility that the returns achieved to date are not representative of a full year's return (though the manager has no reason to believe this to be the case). All other terms related to the performance-based fee, including the method of calculation, will remain unchanged.

The effect of this change is to defer the calculation and payment of any performance-based fee to 31 March 2023, which will be payable in units at the unit price effective at 31 March 2023. There is no potential negative impact to investors as a result of this change.

In the meantime, the daily calculated net asset value of the fund makes an accrual for any performance-based fees that would be payable to Booster based on the returns for the period to date.

For further information regarding BIF, including the daily net asset value per unit, visit <https://www.booster.co.nz/booster-investments/booster-innovation-fund.aspx>

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 \$5 billion on behalf of more than 170,000 New Zealanders.

BIF is a managed investment fund that invests in early-stage companies founded on intellectual property originated or developed in New Zealand.

For more information, including a copy of the Product Disclosure Statement and the net asset value per unit, please visit [www.booster.co.nz](http://www.booster.co.nz)