

# Booster Investment Scheme 2

Annual Report 2023



Private Land  
& Property Fund

This Annual Report 2023 has been prepared for  
the period 1 April 2022 to 31 March 2023 (Year).

 **booster**<sup>®</sup>



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# 1. Details of Scheme

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**Name of the scheme:** Booster Investment Scheme 2 (Scheme)

**Type of scheme:** Other Managed Fund (i.e. a managed fund which is not a KiwiSaver scheme, workplace savings scheme or superannuation scheme).

**Manager:** Booster Investment Management Limited (BIML or Manager)

**Supervisor:** Public Trust

**Product Disclosure Statement:** 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.

**Fund Updates:** The latest fund update for the Scheme's Fund for the quarter ended 31 March 2023 was made publicly available on 3 May 2023.

**Financial Statements and Auditor's Report:** The latest financial statements for the Scheme and its auditor report, covering the financial year 1 April 2022 to 31 March 2023 (Year) were lodged on the scheme register and are available at [www.disclose-register.companiesoffice.govt.nz](http://www.disclose-register.companiesoffice.govt.nz) or at [www.booster.co.nz](http://www.booster.co.nz).

## 2. Information on contributions and scheme participants

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### 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:

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<b>Fund</b>	<b>Units on issue at 1 April<sup>1</sup> 2022</b>	<b>Units on issue at 31 March 2023</b>
Private Land and Property Fund	82,137,950	97,399,241

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<sup>1</sup>Opening units on issue as at 1 April 2022, are the closing units on issue as at 31 March 2022.

### 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 is considered a substantial product holder.

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:

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<b>Substantial product holder</b>	<b>Unit holding</b>	<b>Percentage of holding</b>
Asset Custodian Nominees Limited	54,112,243	55.56%
PT (Booster KiwiSaver) Nominees Limited on behalf of Booster KiwiSaver Scheme (a scheme managed by Booster)	27,110,129	27.83%
PT (Booster Superannuation) Nominees Limited on behalf of Booster Super Scheme (a scheme managed by Booster)	10,117,919	10.39%

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## 3. Changes relating to the Scheme

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### 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 Year.

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 Scheme, a separate scheme also managed by BIML.

The Fund holds 100% of the units of the Wholesale Portfolio, and the Wholesale Portfolio holds the underlying investments directly 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. During the Year this included the acquisition of certain orchard properties from a related party for \$17.540m and the lease back of the properties to a related party.

There were no other 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.

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

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### Unit prices<sup>2</sup>

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<b>Fund</b>	<b>Unit price (\$) at 1 April 2022<sup>3</sup></b>	<b>Unit Price (\$) at 31 March 2023</b>
Private Land Property Fund	1.2028	1.4002

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<sup>2</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>3</sup> Opening unit price as at 1 April 2022, is the closing price as at 31 March 2022.

## 5. Changes to persons involved in the Scheme

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### The Manager

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

#### Changes to Directors of the Manager

##### 30 September 2022

Bruce Edgar stepped down from the Board of the Manager.

Richard Kirkland was appointed to the Board of the Manager.

#### Changes in Senior Management of the Manager

As at the date of preparation of this Annual Report, the Senior Managers of the Manager are as follows:

- Alison Payne, Chief Operating Officer
- Andrew Hughes, Chief Risk Officer<sup>4</sup>
- Diana Papadopulos, Chief Customer Officer<sup>4</sup>
- Mihaela Chitu, Head of Technology Solutions<sup>4</sup>
- Natasha Keddie, Head of Finance and Administration<sup>4</sup>
- Nicholas Craven, Chief Investment Office<sup>4</sup>

<sup>4</sup>Confirmed as Senior Manager post 31 March 2023 following a review of the organisational structure of the Manager and its parent Booster Financial Services Limited ('BFSL' the parent company of the Manager). At this time Allan Wilson, David Beattie and Gary Scott were considered as no longer Senior Managers but remain employed by BFSL.

### The Supervisor

Public Trust is the Supervisor of the Scheme and this did not change during the Year. There have been changes to the board members of the Supervisor in the year ended 31 March 2023.

##### 31 October 2022

Vicki Sykes ended her term as a director.

Ian Fitzgerald extended his term as Chair of the Board.

Meleane Burgess extended her term as a director.

Kevin Murphy extended his term as a director.

### 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

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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 40 40 50** from 8.00am to 5.00pm (Monday to Friday)

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

## 7. Contact details and complaints

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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: [clientservices@booster.co.nz](mailto:clientservices@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)

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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 40 40 50**.

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

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Booster Investment Management Limited  
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