

PLP – Kerikeri property valuation review leads to uplift in fund value

5 May 2022

Booster Investment Management Limited (Booster) as manager of the Private Land and Property Portfolio (the wholesale fund into which the PLP invests) has commissioned and received an updated independent valuation report for its gold kiwifruit and lemon property in Kerikeri. This currently represents ~20% of the total value of the assets the fund holds. The property is leased under a 15-year lease expiring in 2034.

In consideration of the independent valuation report, which includes a neutral impact of the lease on the valuation, Booster has adopted a valuation increase of \$1.1m, which represents a 5.0% increase in the value of the property and change of 1.0% to the net asset value of PLP, increasing the most recent NAV (the unit price at which units are issued by the manager) from \$1.252 per unit to \$1.265.

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 170,000 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