



## **BIF – Valuation adjustment for Booster Innovation Fund and Net Tangible Asset Value Update**

**29 May 2026**

Consistent with the Fund’s valuation policy, the value of each of the investments has been reviewed by Booster Investment Management Limited (the “Manager”) as manager of the Booster Innovation Fund (the “Fund”).

The outcome of this review was a net decrease of \$723,000 (net of any allowance performance fees and tax) which represents 2.9% of the Fund. The resulting value of the Fund is \$24.6 million with an approximate net asset value (NAV) of \$1.47 per unit (which compares with the latest net asset value per unit of \$1.52). These adjustments will be reflected in the 28 May 2026 unit price, which will be issued on 2 June 2026.

The valuation adjustments predominately reflect the pace of growth and profitability for some of the companies in the portfolio being slower than their business plan and capital raising at lower prices than their carrying value. This is in part offset by other companies undertaking capital raising at prices higher than the Fund’s current carrying value.

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 \$8 billion on behalf of more than 200,000 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, please visit [www.booster.co.nz](http://www.booster.co.nz)