



PLP – Valuation Update

19 June 2026

In its role as manager of the Private Land and Property Portfolio (the wholesale fund into which the PLP invests) Booster Investment Management Limited (Booster) regularly considers the appropriateness of the valuation of the properties within the portfolio and obtains independent valuations to support its considerations.

An independent valuation report has been obtained for 32 Iport Drive, the industrial property in Rolleston. This investment represents approximately 30% (by value) of the wholesale fund prior to this update. In consideration of this valuation report, the manager has adopted a \$2.35m increase in the value of the property. This represents a 1.15% increase in the net asset value of PLP, increasing the most recent net asset value (the unit price at which units are issued by the manager) from \$1.2862 per unit to \$1.3010. These adjustments will be reflected in the 18 June 2026 unit price, which will be issued on 22 June 2026.

The industrial property sector has displayed continued resilience over the past year with buyers prepared to pay a premium for modern industrial properties subject to long-term leases to quality tenants. The valuation change is supported by market transactions that have occurred in the local area over the last 12 months.

Investors can continue to purchase units in PLP on the NZX or can subscribe for units in the fund as part of the process described in the fund's Product Disclosure Statement (PDS) that is available at www.booster.co.nz

For further information regarding PLP visit www.booster.co.nz/booster-investments/private-land-and-property-fund

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.

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