

Boost Issuer plc

Financial statements

For the Year Ended 31 December 2015

Registered Number: 515981

BOOST ISSUER plc

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

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BOOST ISSUER plc

DIRECTORS AND OTHER INFORMATION

DIRECTORS	Neil Fleming (Irish) (Independent and Non-Executive) (resigned 18 May 2015) John Walsh (Irish) (Independent and Non-Executive) Marion Walsh (Irish) (Independent and Non-Executive) (appointed 18 May 2015) Hector McNeil (British) (Independent and Non-Executive)
REGISTERED OFFICE	2 Grand Canal Square Grand Canal Harbour Dublin 2
TRUSTEE AND SECURITY TRUSTEE	The Law Debenture Trust Corporation plc Fifth Floor, 100 Wood Street London EC2V 7EX United Kingdom
ISSUING & PAYING AGENT (“IPA”)	Capita International Financial Services (Ireland) Limited 2 Grand Canal Square Grand Canal Harbour Dublin 2
MANAGER	Boost Management Limited 12 Castle Street St. Helier Jersey JE2 3RT
SECRETARY	Capita International Financial Services (Ireland) Limited 2 Grand Canal Square Grand Canal Harbour Dublin 2
REGISTRAR	Capita IRG Trustees Limited The Registry, 34 Beckenham Road Beckenham Kent BR3 4TU United Kingdom
INDEPENDENT AUDITORS	Ernst & Young Ernst & Young Building Harcourt Centre Harcourt Street Dublin 2
BANKERS	Allied Irish Banks plc Bankcentre Ballsbridge Dublin 4

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DIRECTORS AND OTHER INFORMATION *(continued)*

SOLICITORS

Matheson
70 Sir John Rogerson's Quay
Dublin 2

INITIAL SWAP PROVIDER ("Swap Provider")

BNP Paribas Arbitrage S.N.C.
160-162 Boulevard Macdonald
75019 Paris
France

CUSTODIAN

The Bank of New York Mellon
One Canada Square
London E14 5AL

Registered Number:

515981

BOOST ISSUER plc

DIRECTORS' REPORT

The Directors present their annual report and the audited financial statements of Boost Issuer PLC (the "Company" or the "Issuer") for the year ended 31 December 2015.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The Company is a limited liability company, incorporated in Ireland on 30 July 2012 under Irish Company Law. The Company is an orphan vehicle, with the shares held for the benefit of a charitable trust (see note 9). The Company is registered in Ireland as a Section 110 vehicle. The Company has been established as a special purpose vehicle for the purpose of issuing exchange traded securities. The Company commenced trading on 5 December 2012.

The Company established a Collateralised ETP Securities Programme (the "Programme") under which the Company issues, on an ongoing basis, collateralised exchange traded securities (the "ETPs") of different classes (each a "Class") linked to indices providing exposure to a range of asset classes including equities, commodities, fixed income and currencies. The ETP Securities may have long or short, and leveraged or unleveraged, exposure to the daily performance of the referenced index.

Each Class constitutes limited recourse obligations of the Company, secured on and payable solely from the assets constituting the ETP in respect of such Class. Each Class of ETPs may comprise one or more tranches.

The ETPs have been listed for trading on the London Stock Exchange, Frankfurt Stock Exchange and/or Borsa Italiana and applications may be made to other European Stock Exchanges. The Company uses the net proceeds of the issuance of ETPs to enter into Total Return Swap Transactions ("TRS") to hedge its payment obligations in respect of each Class of the ETPs with one or more Swap Providers once the Swap Provider has delivered eligible collateral. The TRS for each Class of ETPs will produce cash flows to service all of the Company's payment obligations in respect of that Class.

Cash flows are only as a result of subscriptions and redemptions of ETPs and expenses incurred. A movement in collateral does not generate a cash flow. The proceeds of the issuance of a tranche of ETPs of a Class will be paid by the Issuer to one or more of the Swap Providers with whom the Issuer has entered into a TRS in connection with that Class, in order to increase the aggregate number of Index Units in respect of the TRS entered into by the Issuer in relation to that Class in proportion to the increase in the number of ETPs of that Class then outstanding. The Issuer's payment obligations in respect of the ETPs of a Class will be covered entirely from payments received by the Issuer from the Swap Provider(s) in respect of such TRS(s). Pursuant to the terms of each Credit Support Document, the Issuer will be obliged to pay amounts equal to each distribution made on collateral held by it to the relevant Swap Provider upon receipt.

The ETPs do not bear interest at a prescribed rate. The return (if any) on the ETPs shall be calculated in accordance with the redemption provisions.

The Boost US Large Cap 3x Leverage Daily ETP and the Boost US Large Cap 3x Short Daily ETP were calculated based on the Russell 1000® index. The Russell 1000 was less well known in Europe. During 2015, the Directors proposed changing to the S&P Index. The S&P index is very well known in Europe, and S&P indices are the most widely used indices for ETPs in Europe. The change of index came into effect on 23 July 2015.

An update to the Base Prospectus was issued on 5 November 2015.

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DIRECTORS' REPORT (continued)

The following Classes of ETPs were in issue at 31 December 2015:

ETP	ISIN	Launch Date
BOOST FTSE 100 3X LEVERAGE DAILY ETP	IE00B88D2999	06 December 2012
BOOST FTSE 100 3X SHORT DAILY ETP	IE00B7VB3908	06 December 2012
BOOST EURO STOXX 50 3X LEVERAGE DAILY ETP	IE00B7SD4R47	12 December 2012
BOOST EURO STOXX 50 3X SHORT DAILY ETP	IE00B8JF9153	12 December 2012
BOOST LEVDAX 3X DAILY ETP	IE00B878KX55	12 December 2012
BOOST SHORTDAX 3X DAILY ETP	IE00B8GKPP93	12 December 2012
BOOST US LARGE CAP 3X LEVERAGE DAILY ETP	IE00B7Y34M31	12 December 2012
BOOST US LARGE CAP 3X SHORT DAILY ETP	IE00B8K7KM88	12 December 2012
BOOST NASDAQ 100 3X LEVERAGE DAILY ETP	IE00B8W5C578	12 December 2012
BOOST NASDAQ 100 3X SHORT DAILY ETP	IE00B8VZVH32	12 December 2012
BOOST WTI OIL 3X LEVERAGE DAILY ETP	IE00B7ZQC614	20 December 2012
BOOST WTI OIL 3X SHORT DAILY ETP	IE00B7SX5Y86	20 December 2012
BOOST GOLD 3X LEVERAGE DAILY ETP	IE00B8HGT870	20 December 2012
BOOST GOLD 3X SHORT DAILY ETP	IE00B6X4BP29	20 December 2012
BOOST COPPER 3X LEVERAGE DAILY ETP	IE00B8JVMZ80	20 December 2012
BOOST COPPER 3X SHORT DAILY ETP	IE00B8KD3F05	20 December 2012
BOOST NATURAL GAS 3X LEVERAGE DAILY ETP	IE00B8VC8061	20 December 2012
BOOST NATURAL GAS 3X SHORT DAILY ETP	IE00B76BRD76	20 December 2012
BOOST SILVER 3X LEVERAGE DAILY ETP	IE00B7XD2195	20 December 2012
BOOST SILVER 3X SHORT DAILY ETP	IE00B8JG1787	20 December 2012
BOOST FTSE 100 2X SHORT DAILY ETP	IE00B94QKF15	05 July 2013
BOOST FTSE 100 1X SHORT DAILY ETP	IE00B94QKG22	05 July 2013
BOOST FTSE 100 2X LEVERAGE DAILY ETP	IE00B94QKC83	05 July 2013
BOOST FTSE 250 1X SHORT DAILY ETP	IE00BBGBF313	05 July 2013
BOOST FTSE 250 2X LEVERAGE DAILY ETP	IE00B94QKJ52	05 July 2013
BOOST TOPIX 1X SHORT DAILY ETP	IE00BBGBF420	05 July 2013
BOOST TOPIX 2X LEVERAGE DAILY ETP	IE00BBGBF537	05 July 2013
BOOST PALLADIUM 1X SHORT DAILY ETP	IE00B94QLR02	05 July 2013
BOOST PALLADIUM 2X LEVERAGE DAILY ETP	IE00B94QLN63	05 July 2013
BOOST NATURAL GAS 2X SHORT DAILY ETP	IE00B94QL251	05 July 2013
BOOST NATURAL GAS 2X LEVERAGE DAILY ETP	IE00B94QKX96	05 July 2013
BOOST GOLD 2X SHORT DAILY ETP	IE00B94QKT50	05 July 2013
BOOST GOLD 1X SHORT DAILY ETP	IE00B94QKW89	05 July 2013
BOOST GOLD 2X LEVERAGE DAILY ETP	IE00B94QKS44	05 July 2013
BOOST SILVER 2X SHORT DAILY ETP	IE00B94QL921	05 July 2013
BOOST SILVER 2X LEVERAGE DAILY ETP	IE00B94QL699	05 July 2013
BOOST FTSE MIB 3X LEVERAGE DAILY ETP	IE00B8NB3063	31 October 2013

BOOST ISSUER plc**DIRECTORS' REPORT (continued)**

BOOST FTSE MIB 3X SHORT DAILY ETP	IE00B873CW36	31 October 2013
BOOST BTP 10Y 3X SHORT DAILY ETP	IE00BKS8QM96	01 August 2014
BOOST BUND 10Y 3x SHORT DAILY ETP	IE00BKS8QN04	01 August 2014
BOOST US TREASURIES 10Y 3X SHORT DAILY ETP	IE00BKS8QT65	01 August 2014
BOOST GILTS 10Y 3X SHORT DAILY ETP	IE00BKS8QQ35	05 August 2014
BOOST GILTS 10Y 3X LEVERAGE DAILY ETP	IE00BKT09479	25 November 2014
BOOST 5X LONG USD SHORT EUR DAILY ETP	IE00BLNMQS92	09 December 2014
BOOST 5X SHORT USD LONG EUR DAILY ETP	IE00BLNMQT00	09 December 2014
BOOST EURO STOXX BANKS 3X LEVERAGE DAILY ETP	IE00BLS09N40	09 December 2014
BOOST EURO STOXX BANKS 3X SHORT DAILY ETP	IE00BLS09P63	09 December 2014
BOOST BTP 10Y 3X LEVERAGE DAILY ETP	IE00BKT09149	09 December 2014
BOOST BUND 10Y 3X LEVERAGE DAILY ETP	IE00BKT09255	09 December 2014
BOOST US TREASURIES 10Y 3X LEVERAGE DAILY ETP	IE00BKT09032	09 December 2014
BOOST WTI OIL ETC	IE00BVFZGC04	09 April 2015
BOOST BRENT OIL ETC	IE00BVFZGD11	09 April 2015
BOOST GOLD ETC	IE00BVFZGK87	09 April 2015
BOOST NATURAL GAS ETC	IE00BVFZGL94	09 April 2015
BOOST WTI OIL 1X SHORT DAILY ETP	IE00BVFZGF35	09 April 2015
BOOST WTI OIL 2X LEVERAGE DAILY ETP	IE00BVFZGG42	09 April 2015
BOOST WTI OIL 2X SHORT DAILY ETP	IE00BVFZGH58	09 April 2015
BOOST BTP 10Y 5X SHORT DAILY ETP	IE00BYNXNS22	15 July 2015
BOOST BUND 10Y 5X SHORT DAILY ETP	IE00BYNXPH56	15 July 2015
BOOST US TREASURIES 10Y 5X SHORT DAILY ETP	IE00BYNXPJ70	15 July 2015
BOOST LONG USD SHORT EUR 4X DAILY ETP	IE00BYNXPK85	15 July 2015
BOOST SHORT USD LONG EUR 4X DAILY ETP	IE00BYNXPM00	15 July 2015
BOOST BRENT OIL 3X LEVERAGE DAILY ETP	IE00BYTYHS72	16 October 2015
BOOST BRENT OIL 3X SHORT DAILY ETP	IE00BYTYHR65	16 October 2015

At 31 December 2015, the total fair value of ETPs in issue was EUR 412,182,915 (2014: EUR 136,503,409).

At 31 December 2015, the total fair value of TRS instruments entered into was EUR 412,182,915 (2014: EUR 136,503,409).

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DIRECTORS' REPORT (continued)

INVESTMENT MANAGER'S REPORT

Listings

During the year, the Company had the following number of Classes, in aggregate, in issue, in the following exchanges:

2015

Classes	London Stock Exchange	Borsa Italiana	Frankfurt Stock Exchange	Total
Commodity ETPs	29	23	12	28
Equity ETPs	19	12	10	21
Fixed Income ETPs	3	9	2	11
FX ETPs	0	4	2	4
Total Classes Listed	51	48	26	64

2014

Classes	London Stock Exchange	Borsa Italiana	Frankfurt Stock Exchange	Total
Commodity ETPs	25	14	8	19
Equity ETPs	19	12	8	21
Fixed Income ETPs	3	3	2	8
FX ETPs	0	2	0	2
Total Classes Listed	47	31	18	50

AUM

As at 31 December 2015 the total assets under management amounted to EUR 412,514,115 (2014: EUR 136,631,643).

Fees

During the year ending 31 December 2015, the Company generated income as follows:

	2015 EUR	2014 EUR
Management Fees	2,711,529	680,363
Order Fees	19,600	16,260
Boost Management Limited Fees	1,836	1,953
Total Fee Income	2,732,965	698,576

Under the terms of the agreement with Boost Management Limited, the Company accrued expenses equal to the management fees and, after taking into account other operating expenses, the Company's operating profit before tax for the year ended 31 December 2015 was EUR 1,000 (2014: EUR 970).

FUTURE DEVELOPMENTS

The Directors expect the current level of activity to continue to grow into the foreseeable future.

The Directors are satisfied that the derivative financial instruments in place appropriately manage the risk exposure of the Company as detailed in note 11.

RESULTS AND DIVIDENDS FOR THE PERIOD

The results for the period are set out on page 14.

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DIRECTORS' REPORT (continued)

DIVIDENDS

The Directors do not recommend the payment of a dividend (2014: nil).

DIRECTORS AND SECRETARY

Mr. Neil Fleming resigned as a director on 21 May 2015 and was replaced by Ms. Marion Walsh with effect from 21 May 2015. There have been no other appointments or resignations of Directors during the year.

DIRECTORS, SECRETARY AND THEIR INTERESTS

As at 31 December 2015 or at any time during the year, the Directors and the secretary did not hold any interests in the shares and ETPs of the Company (2014: none).

PRINCIPAL RISKS AND UNCERTAINTIES

The key risks to the business relate to the use of financial instruments. A summary of these risks are set out in note 11 to the financial statements.

POST BALANCE SHEET EVENTS

The post balance sheet events are disclosed in note 12 to the financial statements.

ACCOUNTING RECORDS

The Directors are responsible for ensuring that accounting records, as outlined in Section 281 to 285 of the Companies Act 2014 are kept by the Company. To achieve this, the Directors have appointed professionally qualified accounting personnel with appropriate expertise and have provided adequate resources to the finance function who ensure that the requirements of Sections 281-285 of the Companies Act 2014 are complied with. The books of account are maintained at the Company's registered office at 2 Grand Canal Square, Grand Canal Harbour, Dublin 2.

GOING CONCERN

The Directors believe the Company is a going concern. The nature of the Company's business dictates that the outstanding ETPs may be redeemed at any time by the holders thereof and in certain circumstances may be redeemed by the Company. As the redemption of ETPs will coincide with the termination of an equal amount of TRS, no liquidity risk is considered to arise. All other liabilities of the Company are being met by Boost Management Ltd; therefore the Directors consider the Company to be a going concern and have prepared the financial statements on this basis.

CORPORATE GOVERNANCE STATEMENT

INTRODUCTION

The Company is subject to and complies with the Irish statute comprising the Companies Act 2014 and the listing rules of the London Stock Exchange, Frankfurt Stock Exchange and Borsa Italiana which are applicable to companies listing instruments like the ETPs.

No Director has a significant direct or indirect holding of securities in the Company. No Director has any special rights of control over the Company's share capital.

There are no restrictions on voting rights.

Appointment and replacement of Directors and Amendments in the Articles of Association

With regard to the appointment and replacement of Directors, the Company is governed by its Articles of Association and Irish Statute comprising the Companies Act 2014. The Articles of Association themselves may be amended by special resolution of the shareholders.

Powers of Directors

The Board is responsible for managing the business affairs of the Company in accordance with the Articles of Association. The Directors may delegate certain functions to the Issuing and Paying Agent ("IPA") and other parties, subject to the supervision and direction of the Directors. The Directors have delegated the day to day administration of the Company to the IPA.

Financial Reporting Process

The Board of Directors (the "Board") is responsible for establishing and maintaining adequate internal control and risk management systems of the Company in relation to the financial reporting process. Such systems are designed to manage rather than eliminate the risk of failure to achieve the Company's financial reporting objectives and can only provide reasonable and not absolute assurance against material misstatement or loss.

The Board has established processes regarding internal control and risk management systems to ensure its effective oversight of the financial reporting process. These include appointing the IPA to maintain the accounting records of the Company independently of the Manager. The IPA is contractually obliged to maintain proper books and records as required by the Corporate Administration agreement. The IPA is also contractually obliged to prepare for review and approval by the Board the annual report including financial statements intended to give a true and fair view.

The Board evaluates and discusses significant accounting and reporting issues as the need arises. From time to time the Board also examines and evaluates the IPA's financial accounting and reporting routines and monitors and evaluates the external auditors' performance, qualifications and independence. The IPA has operating responsibility for internal control in relation to the financial reporting process and the IPA's report to the Board.

Risk Assessment

The Board is responsible for assessing the risk of irregularities whether caused by fraud or error in financial reporting and ensuring the processes are in place for the timely identification of internal and external matters with a potential effect on financial reporting. The Board has also put in place processes to identify changes in accounting rules and recommendations and to ensure that these changes are accurately reflected in the Company's financial statements.

Control Activities

The IPA is contractually obliged to design and maintain control structures to manage the risks which the Board judges to be significant for internal control over financial reporting. These control structures include appropriate division of responsibilities and specific control activities aimed at detecting or preventing the risk of significant deficiencies in financial reporting for every significant account in the financial statements and the related ETPs' in the Company's annual report.

Transfer of shares

The instrument of transfer of any share shall be executed by or on behalf of the transferor and, in cases where the share is not fully paid, by or on behalf of the transferee. The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered on the register in respect thereof. The Directors in their absolute discretion and without assigning any reason therefore may decline to register any transfer of a share. If the Directors refuse to register a transfer they shall, within two months after the date on which the transfer was lodged with the Company, send to the transferee notice of the refusal.

Audit Committee


The sole business of the Company relates to the issuance of exchange traded securities.

Given the functions performed by the IPA and the limited recourse nature of the securities issued by the Company, the Board of Directors has concluded that there is currently no need for the Company to have a separate audit committee in order for the Board to perform effective monitoring and oversight of the internal controls and risk management systems of the Company in relation to the financial reporting process. Accordingly the Company has availed itself of the exemption under 91(9) (d) of S.I. No. 220/2010 - European Communities (Statutory Audits) (Directive 2006/43/EC) Regulations 2010.


AUDITORS

In accordance with Section 383 (2) of the Companies Act, 2014, the auditors, Ernst & Young, Chartered Accountants and registered Auditors have expressed their willingness to continue in office.

Approved and authorised for issue on behalf of the Board:



John Walsh
Director



Marion Walsh
Director

Date: 27 April 2016

DIRECTORS' RESPONSIBILITIES STATEMENT

The Directors are responsible for preparing the Directors' Report and financial statements, in accordance with applicable law and regulations.

Irish Company law requires the Directors to prepare financial statements giving a true and fair view of the state of affairs of the Company and the profit or loss of the Company for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with International Financial Reporting Standards ("IFRS") as adopted by the EU.

Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position, of the Company, and otherwise comply with the Companies Act 2014.


In preparing the financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with IFRS and ensure that they contain the additional information required by the Companies Act 2014; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.


The Directors are responsible for ensuring that the Company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are also responsible for preparing a Directors' Report that complies with the requirements of the Companies Act 2014.

Approved and authorised for issue on behalf of the Board:



John Walsh
Director



Marion Walsh
Director

Date: 27 April 2016

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BOOST ISSUER PLC

We have audited the financial statements of Boost Issuer plc for the year ended 31 December 2015 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flow and the related notes 1 to 15. The financial reporting framework that has been applied in their preparation is Irish law and International Financial Reporting Standards (IFRSs) as adopted by the European Union and as applied in accordance with the provisions of the Companies Act 2014.

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 11, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report and the Directors' Responsibilities Statement to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Continued /...

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BOOST ISSUER PLC
(Continued)**

Opinion on financial statements

In our opinion the financial statements:


- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with IFRSs as adopted by the European Union as applied in accordance with the provisions of the Companies Act 2014; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Matters on which we are required to report by the Companies Act 2014

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion, the information given in the directors' report is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of sections 305 to 312 of the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.


Lisa Kealy
for and on behalf of Ernst & Young
Chartered Accountants and Statutory Audit Firm

Dublin

Date 29 April 2016


BOOST ISSUER plc


STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2015

	Note	Year ended 31 Dec 2015 €	Year ended 31 Dec 2014 €
Revenue	3	2,732,965	698,576
Realised gains/(losses) on financial liabilities designated at FV through the profit or loss		68,537,123	(1,999,503)
Realised (losses)/gains on financial assets designated at FV through profit or loss		(68,537,123)	1,999,503
Unrealised appreciation on financial liabilities designated at FV through the profit or loss		160,199,037	36,093,729
Unrealised depreciation on financial assets designated at FV through the profit or loss		(160,199,037)	(36,093,729)
Operating expenses	4	(2,731,965)	(697,606)
Operating Profit before Tax		1,000	970
Tax on profit on ordinary activities	5	(250)	(243)
Total Comprehensive Income		750	727

All of the items dealt with in arriving at the profit for the period are from continuing operations.

The financial statements were approved by the Board of Directors on 27 April 2016 and signed on its behalf by:


John Walsh
Director


Marion Walsh
Director

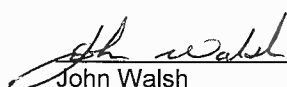
The accompanying Notes form an integral part of the Statement of Comprehensive Income


BOOST ISSUER plc

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2015

	Note	Year Ended 31 Dec 2015 €	Year Ended 31 Dec 2014 €
Assets			
Cash and cash equivalents		10,611	12,782
Financial Assets at Fair Value through profit or loss	6	412,182,915	136,503,409
Debtors: (Amounts falling due within one year)	7	<u>320,589</u>	<u>115,452</u>
Total assets		<u>412,514,115</u>	<u>136,631,643</u>
Liabilities			
Financial Liabilities at Fair Value through profit or loss	6	412,182,915	136,503,409
Other Payables	8	<u>318,962</u>	<u>116,746</u>
Total liabilities		<u>412,501,877</u>	<u>136,620,155</u>
Total assets less total liabilities		<u>12,238</u>	<u>11,488</u>
Share capital and Retained earnings			
Share capital – equity	9	10,000	10,000
Retained earnings		<u>2,238</u>	<u>1,488</u>
Total shareholders' funds		<u>12,238</u>	<u>11,488</u>

The financial statements were approved by the Board of Directors on 27 April 2016 and signed on its behalf by:


John Walsh
Director


Marion Walsh
Director

The accompanying Notes form an integral part of the Statement of Financial Position

BOOST ISSUER plc

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2015

	Share capital €	Retained earnings €	Total equity €
As at 31 December 2014	10,000	1,488	11,488
Issue of share capital	-	-	-
Total comprehensive income	-	750	750
Balance at 31 December 2015	10,000	2,238	12,238

	Share capital €	Retained earnings €	Total equity €
As at 31 December 2013	10,000	761	10,761
Issue of share capital	-	-	-
Total comprehensive income	-	727	727
Balance at 31 December 2014	10,000	1,488	11,488

The accompanying notes form an integral part of these financial statements

BOOST ISSUER plc

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2015

	<i>Note</i>	Year ended 31 Dec 2015 €	Year ended 31 Dec 2014 €
Adjustments to reconcile total comprehensive income to net cash used in operating activities			
Total Comprehensive Income		750	727
Realised (losses)/gains on financial liabilities designated at fair value through the profit or loss		(68,537,123)	1,999,503
Realised gains/(losses) on financial assets designated at fair value through profit or loss		68,537,123	(1,999,503)
Unrealised appreciation on financial liabilities designated at fair value through the profit or loss		160,199,037	36,093,729
Unrealised depreciation on financial assets designated at fair value through the profit or loss		(160,199,037)	(36,093,729)
Executions during the year		(1,812,355,061)	(414,585,917)
Terminations during the year		1,317,177,789	276,837,825
Increase in debtors		(205,137)	(93,511)
Increase in creditors		202,216	94,151
Net cash used in operating activities		(495,179,443)	(137,746,725)
Cash flows from financing activities			
Issued during the year		1,812,355,061	414,585,917
Redemptions during the year		(1,317,177,789)	(276,837,825)
Issuance of Share Capital		-	-
Net cash provided in financing activities		495,177,272	137,748,092
Net (Decrease)/Increase in cash and cash equivalents		(2,171)	1,367
Cash and cash equivalents at beginning of the year		12,782	11,415
Cash and cash equivalents at end of the year		10,611	12,782

The accompanying notes form an integral part of these financial statements

1. GENERAL INFORMATION

Boost Issuer plc (the "Company") was incorporated on 30 July 2012 in the Republic of Ireland with registered number 515981. The registered office of the Company is 2 Grand Canal Square, Grand Canal Harbour, Dublin 2. The Company commenced trading on 5 December 2012.

The Company is a special purpose company which has been established for the purpose of issuing exchange traded securities linked to different indices providing exposure to a range of asset classes including equities, commodities, currencies and fixed income.

The Company has no direct employees.

The Company established a Collateralised ETP Securities Programme under which the Company issues on an ongoing basis collateralised exchange traded securities (the "ETPs") of different classes (each a "Class") linked to indices providing exposure to a range of asset classes including equities, commodities, fixed income and currencies. The ETP Securities may have long or short, and leveraged or unleveraged, exposure to the daily performance of the referenced index. During the period the Company issued ETPs under the terms of the Collateralised ETP Securities Programme prospectus.

The Company's principal activity is the listing and issue of ETPs. These securities are issued as demand requires. The Company purchases a matching TRS from swap provider(s) to hedge its liabilities and ensure the assets can service its liabilities. The number and terms of ETP Securities outstanding will match the number and terms of ETP Swap Contracts so that the obligations of Boost and the Swap Provider (the "SP") match. The SP will use the same pricing formulae as the Determination Agent (DA) so both the DA and the SP should be able to calculate the same price independently of each other – the price of an ETP Swap Contract will equal the price of an ETP Security. Boost Management Limited supplied and/or arranged for the supply of all administrative services to the Company and paid all management and administration costs of the Company, in return for which the Company pays Boost Management Limited a Management Fee.

The Company considers the capital management and its current capital resources to be adequate to maintain the on-going listing and issue of ETPs.

ETPs had been issued through series in Euro, US Dollar, Pound Sterling and Japanese Yen.

All ETPs in issue at 31 December 2015 are listed on the main market of the London Stock Exchange, Frankfurt Stock Exchange and/or on the Borsa Italiana.

2. SIGNIFICANT ACCOUNTING POLICIES

(a) Going Concern

The nature of the Company's business dictates that the outstanding ETPs may be redeemed at any time by the holders thereof and in certain circumstances may be redeemed by the Company. As the redemption of ETPs will coincide with the termination of an equal amount of TRS, no liquidity risk is considered to arise. All other liabilities of the Company are being met by Boost Management Ltd. Management have confirmed that the business is running in accordance with its business plan therefore the Directors consider the Company to be a going concern and have prepared the financial statements on this basis.

(b) Basis of preparation

The financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union, and comply with those parts of the Companies Act, 2014 applicable to Companies reporting under IFRS.

2. SIGNIFICANT ACCOUNTING POLICIES *(continued)*

(c) Basis of measurement

The financial statements have been prepared on the historical cost basis except financial assets and liabilities designated at fair value through profit or loss which are measured at fair value.

Standards issued but not yet effective

The standards and interpretations that are issued, but not yet effective, up to the date of issuance of the Company's financial statements are disclosed below.

IFRS 9, 'Financial instruments', addresses the classification, measurement and recognition of financial assets and financial liabilities

IFRS 9 requires financial assets to be classified into two measurement categories: those measured as at fair value and those measured at amortised cost. The determination is made at initial recognition. The classification depends on the entity's business model for managing its financial instruments and the contractual cash flow characteristics of the instrument. For financial liabilities, the standard retains most of the IAS 39 requirements. The main change is that, in cases where the fair value option is taken for financial liabilities, the part of a fair value change due to an entity's own credit risk is recorded in other comprehensive income rather than the income statement, unless this creates an accounting mismatch. The Company is assessing the standard's full impact.

Impairment: IFRS 9 requires the Company to record expected credit losses on all of its debt securities, loans and trade receivables, either on a 12 month-month or lifetime basis. The company does not expect a significant impact as a result of applying this aspect of IFRS 9.

Hedge Accounting: IFRS 9 does not change the principles of how an entity accounts for effective hedges. The Company does not have any existing hedge relationships and does not expect a significant impact as a result of applying this aspect of IFRS 9.

IFRS 9 is effective for all accounting periods beginning on or after 1 January 2018, however, all aspects of the above, except "Hedge Accounting" can be early adopted.

(d) Functional and presentation currency

These financial statements are presented in Euro (€) which is the Company's functional currency. The Directors have elected to present the Company's Financial Statements in Euro. Functional currency is the currency of the primary economic environment in which the entity operates. The Directors of the Company believe that Euro (€) most faithfully represents the economic effects of the underlying investing and financing activities of the Company.

Transactions in currencies other than Euro are recorded at the rates of exchange prevailing on the dates of the transactions. At each balance sheet date, monetary items denominated in foreign currency are retranslated at the rates prevailing at the balance sheet date.

Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at period-end exchange rates of monetary items that are denominated in foreign currencies are recognised in profit or loss in the period. Foreign exchange gains and losses on financial assets and financial liabilities are included in the net foreign exchange gain/ (loss).