

What is Pathfinder KiwiSaver?

The Pathfinder KiwiSaver Plan (**Pathfinder KiwiSaver**) is an ethical investment. This means, for example, that we consider environmental, social and governance matters when investing. We do this to be consistent with our values (Aware, Fair and Care) and because we believe companies that are more ethical make better long-term investments.

Pathfinder KiwiSaver has three Funds which are managed by us. The Funds pool the money of investors within each Fund and invest in assets (such as shares, bonds, and bank deposits) on behalf of those investors. Each Fund actively invests in and manages a different combination of assets, which varies the level of risk and potential return of each Fund. This means you can select a Fund into which your contributions will be placed to suit your risk profile and investment goals.

Investing Ethically

- UN Sustainable Development Goals:** Aspiring for investment decisions to contribute to UN Sustainable Development Goals.
- ESG Incorporation and the UNPRI Framework:** We expect companies that address ESG issues to perform better and be more resilient than companies that don't.
- Climate change awareness:** Companies with a lower carbon intensity and a plan for managing the transition to a low carbon economy make better long-term investments.
- Aware, Fair, Care:** These are our values as a business and a lens we apply to our share investments.
- Active ownership:** Engaging and voting as a shareholder can bring about positive change.

Charitable Giving

Pathfinder donates 20% of its gross management fee to a family of NZ charities selected by our members.

Fees & Costs

Growth Fund: 1.27% (plus applicable GST)

Balanced Fund: 1.12% (plus applicable GST)

Conservative Fund: 0.82% (plus applicable GST)

The member fee is \$2.25 a month (\$27 a year). This is not charged if your account balance is under \$1,000 or if the Member is under 18 years of age. No performance fees are charged to any of the Funds. For more information about Fund fees, please see the [PDS](#).

Contact

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info@pathfinder.kiwi

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This is a managed investment scheme. Your money will be pooled with other investors' money and invested in various investments. Pathfinder Asset Management Limited is the issuer of units in the Pathfinder KiwiSaver Plan. A Product Disclosure Statement for the Pathfinder KiwiSaver Plan is available from www.pathfinder.kiwi.

*Other assets include investments in private assets such as unlisted equities and fixed interest and includes an allocation of around 5% to the Alvarium Private Credit Fund, which is managed by and predominantly invests in loans organised or arranged by parties related to Pathfinder.

Fund Performance (after fees, before tax)

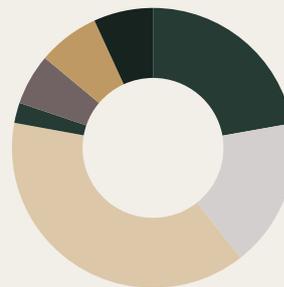
Performance	1 month	6 months	1 year	3 years	Inception (annualised)
Growth	6.9%	-3.4%	-1.7%	11.4%	11.4%
Morningstar Growth Index ¹	4.9%	-2.8%	-2.4%	9.1%	9.1%
Balanced	5.2%	-2.0%	-0.6%	7.5%	7.5%
Morningstar Balanced Index ²	4.2%	-3.0%	-3.1%	6.8%	6.8%
Conservative	2.2%	-1.1%	-0.1%	3.7%	3.7%
Morningstar Conservative Index ³	2.5%	-3.1%	-3.9%	2.5%	2.5%

Performance as of 31 July 2022. Trading started: July 2019.

¹ and ³: The Morningstar Indices are used to calculate market index returns for performance period after 1 December 2022. Earlier market index returns are calculated using the composite indices described in each Fund update (Sep 2021).

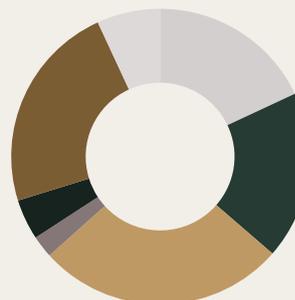
Asset Allocation

KiwiSaver Growth Fund



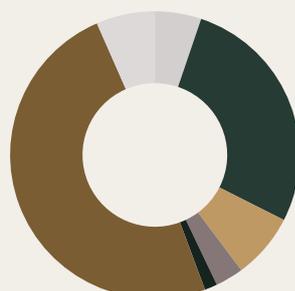
- Australasian equities: 22.2%
- Cash and cash equivalents: 17.2%
- International equities: 38.5%
- International Fixed Interest: 2.3%
- Listed property: 5.9%
- New Zealand fixed interest: 7.1%
- Other: 6.8%

KiwiSaver Balanced Fund



- Australasian equities: 18%
- Cash and cash equivalents: 18.4%
- International equities: 26.9%
- International Fixed Interest: 2.4%
- Listed property: 4.4%
- New Zealand fixed interest: 22.9%
- Other: 6.9%

KiwiSaver Conservative Fund



- Australasian equities: 5.2%
- Cash and cash equivalents: 27.3%
- International equities: 7.3%
- International Fixed Interest: 3.1%
- Listed property: 1.4%
- New Zealand fixed interest: 49.1%
- Other: 6.6%