

# Pathfinder

## Ethical Growth Fund

Fact Sheet - December 2022



### Investment Objective & Strategy

Ethical investing to achieve medium to high returns with a higher risk focus.

An ethical portfolio with a higher exposure to growth assets and a lower exposure to income assets. Investments are spread across multiple asset types, geographies, companies and sectors to provide diversification. The investment strategy includes management of foreign currency exposure to New Zealand dollars. When we refer to growth assets, we mean investments like shares and when we refer to income assets we mean investments that generate income in the form of interest payments like bonds and bank deposits.

### Investing Ethically

**1. UN Principle of Responsible Investment (UNPRI):** As a signatory to the UNPRI we have committed to aligning our investment practices with the sustainability objectives of these goals.

**2. Monitoring and divestment:** We review our investments to ensure they continue to meet the criteria set out in our Ethical Investment Policy. Where we are invested in a company that is later found to conflict with our Ethical Investment Policy, our investment will be sold within a reasonable time horizon depending on factors including transaction costs and liquidity when selling

**3. Climate change:** We support the transition to a low-carbon world to help mitigate the effects of climate change. Accordingly, we:  
a) are committed to achieving net zero carbon emissions by 2030 as part of the B Corp Climate Collective; and  
b) strive to select investments with lower than average emissions to drive down the overall emission profile of our investing.

Please refer to our Ethical Investment Policy for more details.

### Investor Suitability

The Ethical Growth Fund is suited to an investor with a high tolerance to risk and a minimum investment timeframe of 6+ years.

The strategy has a greater weighting to growth assets compared to income assets. Consequently, there will be some volatility in the value of your investments which could result in low or negative returns on occasion.

### Fees & Costs

**Annual Fee:** 1.28% (plus applicable GST at 15%)

**Buy spread:** n/a

**Sell spread:** n/a

\*Note: Annual Fee includes estimated external charges.

### Risk Indicator



See Pathfinder website for further information on the calculation of the risk indicator.

### Contact

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Units in the Pathfinder Ethical Growth Fund are issued by Pathfinder Asset Management Limited. A Product Disclosure Statement for the offer is available from www.pathfinder.kiwi

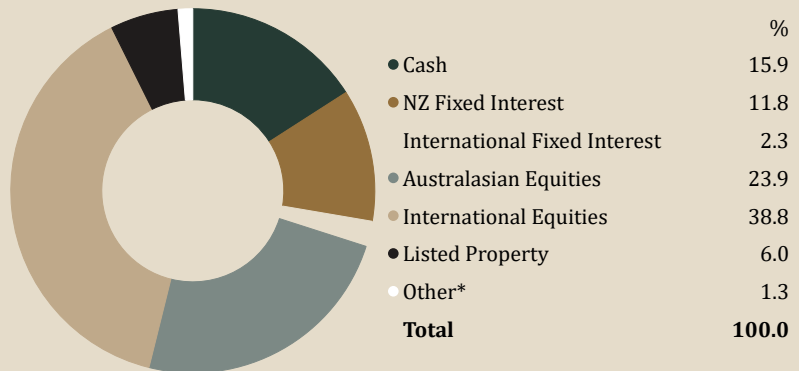
### Fund Performance (after fees, before tax)

	1 Month	3 Months	6 Months	1 Year	Inception p.a.
Fund Return	-4.1%	1.2%	0.3%	-14.1%	2.0%
Benchmark Return	-3.3%	0.2%	0.8%	-9.8%	3.4%

<sup>1</sup> Performance as of 31 December 2022. Trading started: September 2020.

<sup>2</sup> Morningstar Target Allocation Index: Growth Multisector for New Zealand Index return used from Oct 2021. Previous market index return is a composite of 5% Bloomberg NZ Bank Bill Index, 20% Bloomberg Barclays Global Aggregate Total Return Index, 20% S&P/ NZX50 Gross Index, 20% S&P/ASX200 Gross Return Index and 35% Morningstar Developed Markets Net Return Index was used for the period since Fund inception to 30 Sep 2021.

### Actual Investment Mix



\*Other assets include investment in private assets such as unlisted equities and fixed interest.

### Top 10 Equity Holdings

Company	Portfolio Weighting %
Microsoft Corp	2.1%
First Solar Inc	1.9%
Infratil Ltd	1.8%
Telstra Group Ltd	1.8%
QBE Insurance Group Ltd	1.7%
Ebos Group Ltd	1.6%
CSL Ltd	1.5%
Woolworths Group Ltd	1.4%
Spark New Zealand Ltd	1.4%
Nextdc Ltd	1.4%

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