



# Ethical Growth Fund: Fact Sheet

November 2023

## Investment Strategy & Objective

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.

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

	1 Month	3 Months	6 Months	1 Year	Inception p.a.
Fund Return	5.1%	-0.8%	0.6%	4.8%	4.2%
Benchmark Return **	3.4%	-1.2%	2.2%	5.7%	5.3%

\* Performance as of 30 November 2023. Trading started: July 2015.

\*\* Benchmark: 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.

## Investing Ethically

### First, we avoid harm.

We avoid investments that disrespect people, our planet and animals such as animal testing, fossil fuel extraction and weapons.

### Next, we aim to do good.

We consider Environmental, Social and Governance (ESG) data and tilt our portfolio towards positive investment themes (such as Renewable Energy, Water & Community Housing). We're particularly seeking companies that meet our financial investment criteria alongside our ESG focus and sustainable themes. We're a signatory to the UN Principles of Responsible Investment and aspire for our investment decisions to contribute to the UN's Sustainable Development Goals.

### Climate Change

We believe climate change is a significant threat to our communities and ecosystems and encourage companies to transition to a lower carbon world. We strive for our investment decisions to drive down the overall emission profile of our fund portfolio.

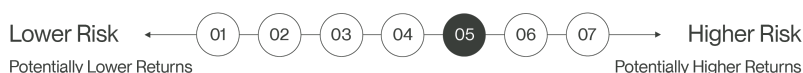
Please refer to our Ethical Investment Policy for more details.

## Investor Suitability

The Ethical Growth Fund is suited to an investor with a high tolerance to risk and a minimum investment timeframe of 8-10 years.

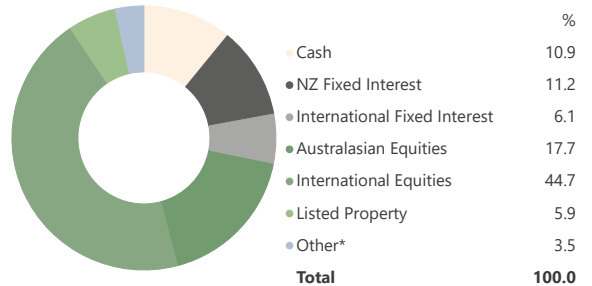
The strategy has a greater weighting to growth assets compared to income assets. Consequently, there will be some volatility in the value of your investments which could result in low or negative returns on occasion.

## Risk Indicator



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

## Asset Allocation



\* Other assets includes unlisted property & private equity

## Top 10 Equity Holdings

Equity Holding	Portfolio Weighting %
Microsoft Corp	2.6%
Lam Research Corp	1.9%
First Solar Inc	1.6%
Infratil Ltd	1.5%
ASML Holding NV	1.5%
Digital Realty Trust Inc	1.4%
Equinix Inc	1.4%
NVIDIA Corp	1.3%
Telstra Group Ltd	1.3%
Keyence Corp	1.2%

## Fees & Cost

Annual Fee: 1.30% (plus applicable GST at 15%)

Buy spread: n/a

Sell spread: n/a

\*Note: The Annual Fee includes estimated external charges. e.g. the cost from investment in the Pathfinder Green Bond Fund, a related party.

Join the future of investment.

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Certified



Corporation