

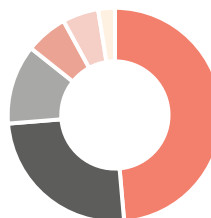


### Investment Strategy & Objective

Ethical investing in global property holdings to achieve above average long term risk adjusted returns.

The Fund invests in listed property entities. These are expected to predominantly own industrial, office and retail property but can include other activities (such as trading and development) and other types of real estate assets (such as residential property, medical facilities, and storage units).

### Holdings Detail



- North America 43.9%
- Australasia 22.7%
- Europe Dev 10.8%
- Japan 5.7%
- UK 4.9%
- Asia ex Japan 2.3%

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

	1 Month	6 Months	1 Year	3 Years p.a.	Inception p.a.
Fund Return	8.6%	10.2%	12.8%	1.8%	1.8%
Benchmark Return**	8.8%	7.7%	9.8%	2.4%	2.8%

\* Performance as of 31 December 2023. Trading started: July 2015.  
\*\* Benchmark: FTSE EPRA/NAREIT Global Real Estate Index

### Top 10 Holdings

Portfolio Weighting %	
Cash - NZD	8.8%
Prologis Inc	4.1%
American Tower Corp	3.1%
Digital Realty Trust Inc	3.1%
Vonovia	2.7%
Public Storage Inc	2.4%
Simon Property Inc	2.3%
Welltower Inc	2.3%
Winton Land Ltd	2.3%
Equinix Inc	2.1%

### 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.**

### Fees & Costs

Annual Fee: 1.00% (plus applicable GST at 15%)  
Buy spread: 0.05% (for investing)  
Sell spread: 0.05% (for withdrawing)

### Investor Suitability

The Global Property Fund is suited to an investor with a very high tolerance to risk and a minimum investment timeframe of 10+ years.

The strategy has a majority weighting to listed property with the rest in cash. Consequently, there will be some volatility in the value of your investments which can result in low or negative returns on occasion.

### Risk Indicator



See the Pathfinder website for further information on the calculation of

Join the future of investment

0800 ETHICAL (384 4225)  
info@pathfinder.kiwi  
pathfinder.kiwi  
Level 37, PwC Tower  
15 Customs St West  
Auckland, 1010



Units in the Pathfinder Global Property Fund are issued by Pathfinder Asset Management Limited. A Product Disclosure Statement for the offer is available from www.pathfinder.kiwi. This document is for information purposes only. This document does not constitute a recommendation and should not be taken as a recommendation of any course of action. This document is not advice and should not be taken as providing investment, legal or tax advice. Past performance should not be taken as an indication or guarantee of future performance, and Pathfinder makes no warranty or representation about future performance. The information in this document is believed to be materially correct but Pathfinder makes no representation or warranty as to its accuracy or completeness. To the fullest extent permitted by law, Pathfinder accepts no liability for any inaccuracy or omission in this document.