

### Investment Objective

Ethical investing in listed property companies to achieve above average long-term risk adjusted returns.

The Fund invests directly in listed property companies that satisfy Pathfinder's ethical investment criteria. These are expected to be predominantly 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).

### Investing Ethically

1. UN Sustainable Development Goals: Aspiring for investment decisions to contribute to UN Sustainable Development Goals.
2. Environmental, social and governance focus: Focusing investment into companies that rate higher on environmental, social and governance criteria.
3. 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.
4. Aware, Fair, Care: Avoiding investment in companies engaged in industries or activities seen as harmful.
5. Engagement and shareholder voting: Engaging and voting as a shareholder can bring about positive change.

Please refer to our Ethical Investment Policy for more details

### Investor Suitability

The Global Property Fund is suited to an investor with a very high tolerance to risk and a minimum investment timeframe of 5+ years.

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

### Fees & Costs

**Annual Fee:** 1.00% (plus applicable GST)

**Buy spread:** 0.05% (for investing)

**Sell spread:** 0.05% (for withdrawing)

### Risk Indicator



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

### Contact

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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.path.co.nz](http://www.path.co.nz)

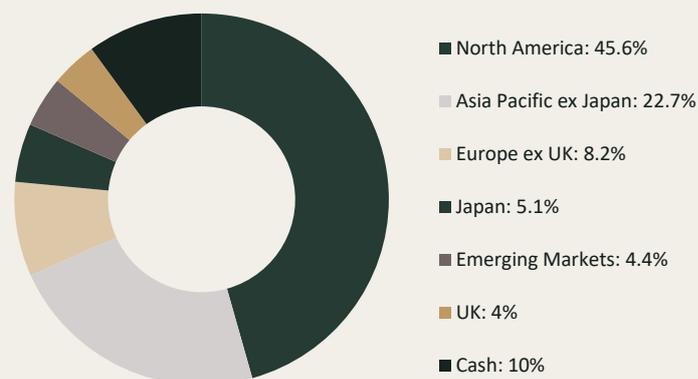
### Fund Performance (after fees, before tax)

Performance	1 month	6 months	1 year	3 years	Inception p.a.
Fund Return <sup>1</sup>	3.1%	15.1%	27.5%	3.0%	4.1%
Benchmark Return <sup>2</sup>	2.0%	17.0%	32.2%	7.2%	7.1%

<sup>1</sup> Performance as at 30 June 2021. Trading started: July 2015.

<sup>2</sup> FTSE EPRA/NAREIT Global Real Estate Index

### Actual Investment Mix



### Top 10 Equity Holdings

1. PROLOGIS INC
2. COUNTRY GARDEN SERVICES HOLDINGS
3. AMERICAN TOWER CORP
4. EQUINIX INC
5. SIMON PROPERTY GROUP INC
6. DIGITAL REALTY TRUST INC
7. WELLTOWER INC
8. VONOVIA SE
9. AVALONBAY COMMUNITIES INC
10. ARGOSY PROPERTY TRUST

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