



Ethical Growth Fund: Fact Sheet

30 April 2024

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	6 Months	1 Year	3 Years p.a.	Inception p.a.
Ethical Growth Fund	-2.6%	14.2%	11.8%	3.3%	6.2%
Morningstar Growth Index**	-1.9%	12.4%	11.3%	4.7%	8.0%

* Performance as of 30 April 2024. Trading started: September 2020.

** 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

Firstly, avoid harm: to people, planet and animals. We do this via our exclusions and exceptions process when selecting and monitoring investments.

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 include unlisted property and private equity.

Top 10 Holdings

	Portfolio Weighting %
Cash at Bank - NZD	7.1%
Microsoft Corporation	3.1%
NVIDIA Corp	2.2%
Lam Research Corp	2.1%
Asml Holding Nv	1.8%
First Solar Inc	1.7%
Infratil Ltd	1.6%
Digital Realty Trust Inc	1.3%
Apple Inc	1.3%
Kapstream Absolute Return Income Plus Func	1.3%

Fees & Costs

Annual Fee: 1.30% (plus applicable GST at 1.5%)

Buy spread: None

Sell spread: None

*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

0800 ETHICAL (384 4225)

info@pathfinder.kiwi
pathfinder.kiwi
Level 37, PwC Tower
15 Customs St West
Auckland, 1010

Certified



Corporation

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