

# GLOBAL RESPONSIBILITY FUND

Fact Sheet - December 2020

## INVESTMENT OBJECTIVE

Ethical investing in international equities to achieve above average long-term risk adjusted returns.

The Fund invests in international equities and listed property that satisfy Pathfinder's ethical investment criteria. It achieves this by investing in Pathfinder's wholesale Responsible Investment Fund. The investment strategy includes management of foreign currency exposure to the NZ Dollar.

## INVESTING ETHICALLY

- 1. Environmental, social and governance focus:** Focusing investment into companies that rate higher on environmental, social and governance criteria.
- 2. Sustainable Development Goals:** Aspiring for investment decisions to contribute to UN Sustainable Development Goals.
- 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:** Engaging and voting as a shareholder can bring about positive change.

## INVESTOR SUITABILITY

The Fund is suited to investors with a medium-high tolerance to risk and a minimum investment timeframe of 5+ years.

The strategy has a majority weighting to international equities with a small allocation to cash. 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:	0.93% (plus applicable GST)
Buy spread:	0.05% (for investing)
Sell spread:	0.05% (for withdrawing)

## RISK INDICATOR



See PDS (Description of your investment options) for further information on the calculation of the risk indicator.

## CONTACT

0800 ETHICAL (384 422)  
 info@path.co.nz

Level 37, PwC Tower, 15 Customs Street West  
 Auckland, 1010

Units in the Pathfinder Global Responsibility 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)

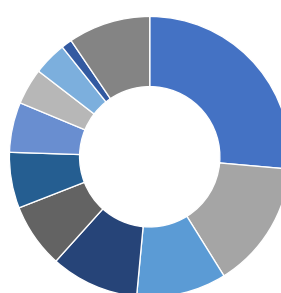
## FUND PERFORMANCE (after fees, before tax)

Performance	1 month	6 months	1 year	Inception p.a.
Fund Return <sup>1</sup>	3.8%	19.1%	12.7%	10.1%
Benchmark Return <sup>2</sup>	3.2%	17.1%	12.2%	12.3%

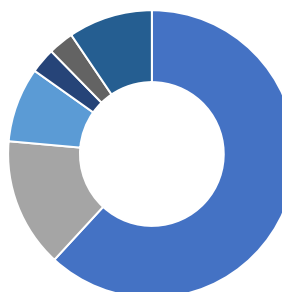
<sup>1</sup>Performance as at 31 December 2020. Trading started: October 2017.

<sup>2</sup>Morningstar DM Index

## ACTUAL INVESTMENT MIX



- Information Technology: 26.5%
- Industrials: 14.8%
- Health Care: 10.4%
- Financials: 10.2%
- Consumer Discretionary: 7.4%
- Communication Services: 6.5%
- Real Estate: 5.8%
- Consumer Staples: 4.2%
- Utilities: 3.9%
- Materials: 1.2%
- Cash: 9.5%



- North America: 62%
- Europe ex UK: 14.6%
- Japan: 8.4%
- United Kingdom: 2.9%
- Asia Pacific ex Japan: 2.9%
- Cash: 9.5%

## TOP 10 EQUITY HOLDINGS

1.	Vestas Wind Systems A/S
2.	SOLAREEDGE TECHNOLOGIES INC
3.	Microsoft Corporation
4.	Lam Research Corp
5.	First Solar Inc
6.	Shopify Inc - Class A
7.	Asml Holding Nv
8.	Enphase Energy Inc
9.	Keyence Corp
10.	Equinix Inc

Disclaimer: This document is for information purpose 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.