

GLOBAL PROPERTY FUND

Fact Sheet - September 2020

INVESTMENT OBJECTIVE

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

The Fund invests directly in listed property companies that satisfy Pathfinder's ethical investment criteria. The Fund targets a portfolio of 50 to 100 property companies. 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. 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 the UN's 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 Global Property Fund is suited to an investor with a medium-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 PDS (Description of your investment options) for further information on the calculation of the risk indicator.

CONTACT

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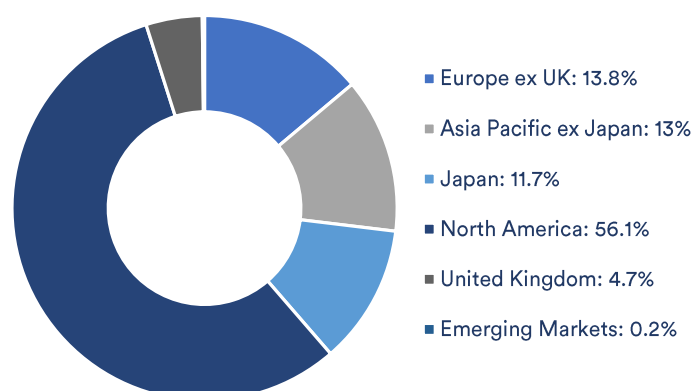
FUND PERFORMANCE (after fees, before tax)

Performance	1 month	6 months	1 year	Inception p.a.
Fund Return	-2.3%	0.6%	-24.2%	0.5%
Benchmark Return	-2.5%	9.9%	-18.5%	2.8%

¹Performance as at 30 September 2020. Fund inception: July 2015.

²FTSE EPRA/NAREIT Global Real Estate Index

ACTUAL INVESTMENT MIX



TOP 10 HOLDINGS (excludes term deposits and cash)

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

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