

Offer name	Pathfinder Investment Funds	Offer number	OFR10780
Fund name	Ethical Growth Fund	Fund number	FND20394
Period disclosure applies [dd/mm/yyyy]	30/09/2025		

Asset name	% of fund net assets	Security code
NZD Cash at Bank	5.98%	
Microsoft Corporation	2.89%	
NVIDIA Corp	2.06%	
Apple Inc	1.68%	
Infratil Ltd	1.43%	
Fisher & Paykel Healthcare Ltd	1.21%	
Alphabet Inc Class A	1.16%	
Asml Holding Nv	1.15%	
National Australia Bank Ltd	1.01%	
Ebos Group Ltd	0.99%	
Meridian Energy Limited	0.96%	
Sharesies Limited	0.92%	
Broadcom Inc	0.92%	
Contact Energy Ltd	0.85%	
NEXTDC Ltd	0.79%	
Summerset Group Holdings Ltd	0.77%	
Digital Realty Trust Inc	0.75%	
Micron Technology Inc	0.72%	
Lam Research Corp	0.72%	
CSL Limited	0.70%	
Scales Corporation Limited	0.70%	
European Investment Bank 14/02/20	0.70%	
Lodestone Energy	0.69%	
New Zealand Government Bond 15/05/20	0.67%	
American Tower Corp	0.67%	
Xero Ltd	0.67%	
Auckland International Airport Ltd	0.66%	
Tokyo Electron Ltd	0.64%	
Equinix Inc	0.64%	
Macquarie Group Ltd	0.63%	
Shopify Inc - Class A	0.61%	
Debtors - Receivables (PIETAX)	0.61%	
Visa Inc-Class A Shares	0.60%	
Mercury NZ Limited	0.59%	
American Waters Works Co Inc	0.59%	
Woolworths Ltd	0.59%	
Telstra Corp Ltd	0.58%	
Applied Materials Inc	0.58%	
Amazon.com Inc.	0.57%	
New Zealand Local Government Funding Agency Ltd. 15/04/20	0.55%	
Home Depot Inc	0.53%	
Costco Wholesale Corp	0.51%	
WLB ASSET II C PTE LTD 23/12/20	0.51%	
Ryman Healthcare Ltd	0.50%	
Goodman Group	0.50%	
Cummins Inc	0.49%	
AUD Cash at Bank	0.48%	
Cleanaway Waste Management Ltd	0.47%	
Positive Property	0.47%	
CRH Plc	0.46%	
New Zealand Local Government Funding Agency Ltd. 14/05/20	0.46%	
Netflix Inc	0.46%	
First Solar Inc	0.45%	

Keyence Corp	0.45%	
Housing New Zealand Ltd 10/09/20	0.45%	
Vinci SA	0.44%	
New Zealand Local Government Funding Agency Ltd 15/05/20	0.43%	
Palo Alto Networks Incorporated	0.43%	
QBE Insurance Group Ltd	0.43%	
Prologis Inc	0.43%	
Telix Pharmaceuticals Ltd	0.42%	
Mastercard Inc-Class A	0.42%	
Emerson Electric Co	0.42%	
Uber Technologies Ord Shs	0.41%	
Community Refuge Trust 21/03/20	0.40%	
CBRE Group Inc	0.40%	
The Charles Schwab Corp	0.39%	
Lowe's Companies Inc	0.39%	
Mainfreight Ltd	0.39%	
The Walt Disney Co	0.39%	
Autodesk Inc	0.39%	
Spark New Zealand Ltd	0.38%	
Veeva Systems Ord Shs Class A	0.38%	
Contact Energy Ltd. 10/03/54	0.38%	
Oceania Healthcare Limited	0.38%	
Oracle Corp	0.38%	
Intuit Inc	0.37%	
Polynovo LTD	0.37%	
Schneider Electric SE	0.37%	
INTER-AMERICAN DEVELOPMENT BANK 08/07/42	0.37%	
Danaher Corp	0.36%	
Organo Corp	0.36%	
Moody's Corp	0.36%	
Vestas Wind Systems A/S	0.35%	
Welltower Inc	0.35%	
SAP SE	0.35%	
Cisco Systems Inc	0.35%	
American Express Co	0.35%	
QUALCOMM Inc	0.34%	
Deere & Co	0.34%	
European Investment Bank 10/10/20	0.34%	
Komatsu Ltd	0.34%	
Veolia Environnement	0.34%	
Nintendo Co Ltd	0.34%	
Advanced Micro Devices	0.33%	
Eaton Corp PLC	0.33%	
Freightways Group Ltd	0.32%	
Verizon Communications Inc	0.32%	
Hitachi Ltd	0.32%	
Red Electrica Corporacion SA	0.32%	
AUB Group Limited	0.30%	
ABB Ltd	0.30%	
New Zealand Local Government Funding Agency Ltd. 20/04/20	0.30%	
Hydro One Ord Shs	0.30%	
Fortinet Inc	0.30%	
INTER-AMERICAN DEVELOPMENT BANK 01/24/44	0.30%	
Cencora Inc	0.30%	
Corning Inc	0.30%	
EDP Renovaveis SA	0.30%	
SanDisk Corp	0.30%	
Community Housing Funding Agency Limited 26/09/20	0.29%	
Hansen Technologies Ltd	0.29%	
Precinct Properties New Zealand Ltd 21/09/26	0.29%	
KfW Development Bank 28/02/20	0.29%	
Westpac New Zealand Ltd 14/02/20	0.29%	
Accenture PLC	0.28%	

AT&T Inc	0.28%	
Simon Property Group Inc	0.27%	
Union Pacific Corp	0.27%	
Intl Business Machines Corp	0.27%	
Freddie Mac Pool RJ1109	0.27%	
IDEXX Laboratories Inc	0.26%	
Mercadolibre Inc	0.26%	
Vertiv Holdings Co	0.26%	
Freddie Mac Pool	0.26%	
Scidev Ltd	0.26%	
SOUTHLAND BUILDING SOCIETY 10/04/20	0.26%	
SoftBank Group Corp	0.25%	
DNB ASA	0.25%	
Servicenow Inc	0.25%	
Adveritas Ltd	0.25%	
Infineon Technologies AG	0.25%	
HubSpot Inc	0.25%	
The Export-Import Bank of Korea 28/11/20	0.25%	
International Bank of Reconstruction and Development 26/07/34	0.25%	
Cintas Ord Shs	0.25%	
AUD Cash at Bank	0.24%	
Superloop Limited	0.24%	
Property Income Fund Ltd	0.24%	
Smith (A.O) Corp	0.24%	
Sea Ltd	0.24%	
S&P Global Inc	0.24%	
Canadian Imperial Bank of Commerce	0.23%	
Fedex Corp	0.23%	
Transpower New Zealand Ltd 16/09/20	0.22%	
Illinois Tool Works Inc	0.22%	
United Utilities Group PLC	0.22%	
EssilorLuxottica	0.22%	
Mint Series C Rolling Close	0.22%	
Republic Services Inc	0.22%	
Texas Instruments Inc	0.21%	
ASIAN DEVELOPMENT BANK 19/05/20	0.21%	
EQT AB	0.21%	
Analog Devices Inc	0.21%	
Williams-Sonoma Inc	0.21%	
AUD Cash at Bank	0.21%	
Napier Port Holdings Ltd 23/03/20	0.21%	
Elia Group SA	0.21%	
Fluence Energy Inc	0.20%	
Cboe Holdings Inc	0.20%	
Adobe Systems Inc	0.20%	
New Zealand 15/05/20	0.20%	
Ross Stores Inc	0.20%	
Capital One Financial Corp	0.20%	
AXA SA	0.20%	
BE Semiconductor Industries NV	0.20%	
TJX Companies Inc	0.20%	
WLB ASSET VI	0.20%	
Geberit AG-REG	0.19%	
JD Sports Fashion Ord Shs	0.19%	
INFRATIL LIMITED 15/03/20	0.19%	
Ingenia Communities Group	0.19%	
Tokio Marine Holdings Inc	0.19%	
Sprouts Farmers Market Inc	0.19%	
Masco Corp	0.19%	
Avalonbay Communities Inc	0.19%	
Meridian Energy Ltd 11/03/20	0.19%	
The Export-Import Bank of Korea 17/06/20	0.19%	
International Bank of Reconstruction and Development 31/03/27	0.18%	

Daimler Truck Holding AG	0.18%	
Thomson Reuters Corp	0.18%	
Toyota Motor Corp	0.17%	
Winton Land Ltd	0.17%	
TE Connectivity Ltd	0.17%	
Veralto Corp	0.17%	
UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IR 07/31/33	0.17%	
Murata Manufacturing Co Ltd	0.17%	
Sony Corp	0.17%	
Fidelity National Information Services Inc	0.17%	
Copart Ord Shs	0.17%	
Nextracker Inc	0.17%	
Cigna Corp	0.17%	
Xylem Inc	0.16%	
Roper Industries Inc	0.16%	
Kurita Water Industries Ltd	0.16%	
Healthequity Inc	0.16%	
MSCI Inc	0.16%	
Zurich Insurance Group AG	0.16%	
NXP Semiconductors NV	0.16%	
BELGIUM, KINGDOM OF (GOVERNMENT) 04/22/33	0.16%	
TARGET CORP	0.16%	
Automatic Data Processing Inc	0.16%	
Mirvac Group	0.16%	
Transpower New Zealand Ltd 04/08/20	0.15%	
Salesforce.com Inc	0.15%	
Intel Corp	0.15%	
AIA Group Ltd	0.15%	
Cvs Caremark Corp	0.15%	
BAZALGETTE FINANCE PLC 11/29/27	0.15%	
Truist Financial Corp	0.15%	
Romania 22/02/20	0.15%	
CX Corporation	0.15%	
Southland Building Society 07/03/20	0.15%	
Mercury NZ Ltd 29/09/20	0.14%	
Recruit Holdings Co Ltd	0.14%	
Arcadis NV	0.14%	
European Union 04/02/20	0.14%	
SCSK Ord Shs	0.14%	
DE. Mem Ltd	0.14%	
Vodafone Group Plc	0.14%	
Fannie Mae Pool 06/01/52	0.14%	
Mercedes-Benz Group AG	0.14%	
Public Storage	0.14%	
International Bank of Reconstruction and Development 12/01/2031	0.14%	
Metro Ord Shs	0.13%	
Advanced Engine Components	0.13%	
WELLINGTON INTERNATIONAL AIRPORT LIMITED 24/09/20	0.13%	
Toronto-Dominion Bank NZD Margin Account	0.13%	
MGH Living Ltd TR1 BKBM 17/04/27	0.13%	
American International Group Inc	0.13%	
RELX Plc	0.13%	
Precinct Prop NZ Ltd & Precinct Prop Invst Ltd	0.13%	
Interpublic Group of Cos	0.12%	
T Rowe Price Group Inc	0.12%	
Auckland Council 20/10/20	0.12%	
Japan Finance Organization for Municipalities 14/11/20	0.12%	
British Land Co Plc	0.12%	
PayPal Holdings Inc	0.12%	
SEVERN TRENT UTILITIES FINANCE PLC. 04/08/20	0.12%	
Tetra Tech Inc	0.12%	

Suzuki Motor Ord Shs	0.12%	
FISERV INC	0.12%	
Province of Quebec 22/11/20	0.11%	
Fannie Mae Pool 01/07/2054	0.11%	
MTR CORPORATION LIMITED 20/09/20	0.11%	
Fannie Mae Pool 01/01/2054	0.11%	
DIGITAL DUTCH FINCO BV 03/15/30	0.11%	
Western Digital Corp	0.11%	
MICRON TECHNOLOGY, INC. 15/04/20	0.11%	
Community Finance Housing Bond Trust 21/11/20	0.10%	
Enphase Energy Inc	0.10%	
Global Payments Ord Shs	0.10%	
Rumo Luxembourg S.a r.l. 10/01/20	0.10%	
Stride Stapled Group	0.10%	
Freddie Mac Pool	0.10%	
Seek Ltd	0.10%	
Intesa Sanpaolo	0.09%	
ING GROEP NV 07/12/20	0.09%	
JPN Housing FIN Agency 18/10/41	0.09%	
Infratil Ltd 15/06/20	0.09%	
NBN CO LIMITED 14/04/20	0.09%	
CDW Corp	0.09%	
Canadian Natl Railway Co	0.09%	
Starbucks Corp	0.09%	
JPN Housing FIN Agency 07/15/44	0.09%	
Vantage Data Centers Germany	0.09%	
Charter Communications Inc	0.09%	
EasyCrypto Tranche 1	0.09%	
PRECINCT PROPERTIES NEW ZEALAND LIMITED 28/05/20	0.09%	
MAF GLOBAL SECURITIES LIMITED	0.09%	
Humana Inc	0.09%	
United Parcel Service Inc	0.09%	
New Zealand Local Government Funding Agency Ltd 15/05/20	0.08%	
TRANSELEC S.A. 12/01/20	0.08%	
Comcast Corp – Class A	0.08%	
VASAKRONAN AB 03/13/30	0.08%	
KfW Development Bank 15/02/20	0.08%	
Japan Finance Organization for Municipalities 28/04/20	0.08%	
LG ENERGY SOLUTION, LTD. 02/04/20	0.08%	
Swedbank AB 11/09/20	0.08%	
Contact Energy Ltd. 11/04/20	0.08%	
DANSKE BANK A/S 19/11/20	0.08%	
Nordic Investment Bank 20/10/20	0.08%	
PRECINCT PROPERTIES NEW ZEALAND LIMITED 05/09/20	0.08%	
GELF Bond Issuer I S.A. 27/11/20	0.07%	
Auckland International Airport Ltd 15/11/20	0.07%	
NETHERLANDS, KINGDOM OF THE (GOVERNMENT) 01/15/40	0.07%	
NEDERLANDSE WATERSCHAPSBANK NV 11/09/27	0.07%	
UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IR 07/31/53	0.07%	
INTESA SANPAOLO SPA 08/03/20	0.07%	
Lodestone Energy D	0.07%	
Skandinaviska Enskilda Banken AB 06/11/20	0.07%	
Electrolux AB	0.07%	
NTT FINANCE CORPORATION 27/07/20	0.07%	
Banco Santander SA	0.07%	
Aspen Group	0.07%	
Province of Ontario, Canada 01/11/20	0.07%	
DNB BANK ASA 20/05/20	0.07%	
Svenska Handelsbanken AB 15/02/20	0.07%	
ING Groep N.V. 06/01/20	0.07%	

BANQUE OUEST AFRICAINE DE DEVELOPPEMENT 27/07/20	0.07%	
Sabesp Lux SARL 20/08/20	0.06%	
DNB BANK ASA 02/07/20	0.06%	
AUD Cash at Bank	0.06%	
Romania 08/10/20	0.06%	
AMERICAN WATER CAPITAL CORP. 01/03/20	0.06%	
Japan Finance Organization for Municipalities 30/04/20	0.06%	
VERIZON COMMUNICATIONS INC. 23/02/20	0.06%	
MicroChip Technology INC	0.06%	
Fannie Mae Pool 03/01/52	0.06%	
Green Lion 2023-1 B.V.	0.06%	
Prologis International Funding II S.A. 21/02/20	0.06%	
ABN AMRO Bank N.V. 21/02/20	0.06%	
LG ENERGY SOLUTION, LTD. 25/09/20	0.06%	
Fannie Mae Pool	0.06%	
Zscaler Inc	0.06%	
AUD Cash at Bank	0.06%	
AUTOLIV, INC. 07/08/20	0.06%	
Fannie Mae Pool 05/01/54	0.05%	
CaixaBank, S.A. 26/06/20	0.05%	
RENEW WIND ENERGY (AP 2) PRIVATE LIMITED 14/07/20	0.05%	
EXPORT-IMPORT BANK OF KOREA 10/19/28	0.05%	
FP TURBO SERIES 2025-1 TRUST	0.05%	
Empresa de Transporte de Pasajeros Metro S.A. 07/10/20	0.05%	
TRITAX BIG BOX REIT PLC 11/27/33	0.05%	
Fannie Mae Pool 01/01/54	0.05%	
NBN CO LIMITED 22/03/20	0.05%	
ABN AMRO Bank N.V. 26/05/20	0.05%	
Cooperatieve Rabobank U.A. 24/02/20	0.05%	
Dutch Bros Inc	0.05%	
EXPORT-IMPORT BANK OF KOREA 01/18/32	0.05%	
Japan Finance Organization for Municipalities 28/07/20	0.05%	
Kiwi Property Group Ltd	0.05%	
The Export-Import Bank of Korea 11/01/20	0.05%	
Housing New Zealand Ltd 05/10/20	0.05%	
ENW FINANCE PLC 30/07/20	0.05%	
Progressive Corp	0.05%	
KFW Development Bank 02/02/28	0.05%	
Fannie Mae Pool 07/01/54	0.05%	
Chorus Ltd. 02/12/20	0.05%	
BNP Paribas SA	0.04%	
AUD Cash at Bank	0.04%	
AYDEM YENILENEBILIR ENERJİ ANONİM ŞİRKETİ 30/09/20	0.04%	
EUROFIMA 31/01/35	0.04%	
INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVEL 03/01/51	0.04%	
Prologis International Funding II S.A. 22/02/20	0.04%	
Fannie Mae Pool 04/01/54	0.04%	
European Investment Bank 18/01/20	0.04%	
European Investment Bank 13/02/20	0.04%	
JPN Housing FIN Agency 05/30/39	0.04%	
SAEL LIMITED 31/07/20	0.04%	
KfW Development Bank 30/01/20	0.04%	
Vonovia SE 24/03/20	0.04%	
INTERNATIONAL FINANCE CORP 11/12/29	0.04%	
Ellevio AB 07/03/20	0.04%	
ALDAR INVESTMENT PROPERTIES SUKUK LIMITED 25/03/20	0.04%	
Chorus Ltd 06/12/20	0.04%	
Vivendi	0.04%	
Groov Limited	0.04%	

Ellevio AB 14/05/20	0.04%	
CANAL+ SADIR	0.03%	
KLEPIERRE SA 30/09/20	0.03%	
EUROPEAN UNION 02/04/37	0.03%	
ETSA UTILITIES FINANCE PTY LTD 27/03/20	0.03%	
Norsk Hydro ASA 17/06/20	0.03%	
Woolaid Limited	0.03%	
ETSA UTILITIES FINANCE PTY LTD 27/03/20	0.03%	
European Investment Bank 03/06/20	0.03%	
KOMMUNALBANKEN AS 29/11/20	0.03%	
INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVEL 21/01/20	0.03%	
New South Wales Treasury Corporation 15/11/20	0.02%	
AUD Cash at Bank	0.02%	
Adif High Speed 30/04/20	0.02%	
Nederlandse Waterschapsbank N.V. 05/06/20	0.02%	
New Zealand Exchange Ltd	0.02%	
Kingdom of Spain 30/07/20	0.02%	
VERIZON COMMUNICATIONS INC 02/08/29	0.02%	
Ellevio AB 20/11/20	0.02%	
STAR ENERGY GEOTHERMAL DARAJAT II LTD 10/14/38	0.02%	
ALDAR INVESTMENT PROPERTIES SUKUK LIMITED 24/05/20	0.02%	
SWIRE PROPERTIES MTN FINANCING LIMITED 25/07/20	0.02%	
European Investment Bank 20/01/20	0.02%	
HAVAS BV	0.02%	
LOUIS HACHETTE GROUP	0.02%	
Fannie Mae Pool 02/01/2053	0.02%	
Japan Finance Organization for Municipalities 28/11/20	0.02%	
European Investment Bank 13/05/20	0.02%	
Nederlandse Waterschapsbank N.V. 28/05/20	0.02%	
AUD Cash at Bank	0.02%	
VDCUK 2024-1X A2 Mtge	0.02%	
Japan Finance Organization for Municipalities 28/02/20	0.01%	
Metlifecare Ltd 30/09/20	0.01%	
KBC GROEP NV 27/03/20	0.01%	
BANQUE FEDERATIVE DU CREDIT MUTUEL SA 15/05/20	0.01%	
AUD Cash at Bank	0.01%	
JPN Housing FIN Agency 02/19/44	0.01%	
Kiwi Property Group Ltd 12/11/20	0.01%	
AUD Cash at Bank	0.01%	
AUD Cash at Bank	0.01%	
Northern Trust NZD Margin Account	0.01%	
Sony Financial Holdings Ord Shs	0.01%	
City of Osaka 04/02/20	0.01%	
TRANSPower NEW ZEALAND LIMITED 30/06/20	0.01%	
Property for Industry 01/10/20	0.00%	
AUD Cash at Bank	0.00%	
RUA Bioscience	0.00%	
Goodman Property Trust	0.00%	
Japan Finance Organization for Municipalities 28/01/20	0.00%	
AUD Cash at Bank	0.00%	
Vicinity Centres	0.00%	
AUD Cash at Bank	0.00%	
AUD Cash at Bank	0.00%	
Forward Currency Contract 26/09/20	0.00%	
Forward Currency Contract 23/10/20	0.00%	
Forward Currency Contract 23/10/20	0.00%	
Forward Currency Contract 23/10/20	0.00%	
Forward Currency Contract 23/10/20	0.00%	
Forward Currency Contract 23/10/20	0.00%	
Forward Currency Contract 23/10/20	0.00%	

Forward Currency Contract 23/10/20	0.00%	
Forward Currency Contract 17/12/20	0.00%	
Forward Currency Contract 17/12/20	0.00%	
Forward Currency Contract 23/10/20	0.00%	
Fee Pay Receive 30/09/2025	0.00%	
Forward Currency Contract 23/10/20	0.00%	
Forward Currency Contract 17/12/20	0.00%	
Forward Currency Contract 23/10/20	0.00%	
Forward Currency Contract 17/12/20	-0.01%	
Forward Currency Contract 23/10/20	-0.01%	
Barclays Margin Account - NZD	-0.01%	
Forward Currency Contract 23/10/20	-0.01%	
Forward Currency Contract 17/12/20	-0.03%	
Forward Currency Contract 17/12/20	-0.03%	
Forward Currency Contract 23/10/20	-0.05%	
Forward Currency Contract 17/12/20	-0.05%	
Forward Currency Contract 17/12/20	-0.07%	
Forward Currency Contract 17/12/20	-0.23%	
Creditors - Settlements (CRAA70)	-0.53%	