

Trust Management PIE Funds
Fund Performance to 30 September 2023

Trust Management PIE Fund	3 months %	1 year %	3 years % pa	5 years % pa	10 years % pa	Inception % pa	Inception Date
Property Fund	-2.1%	-7.0%	5.2%	6.2%	8.3%	9.1%	Mar-01
ESG Balanced Fund	-2.4%	1.7%	2.1%	4.5%	7.2%	6.8%	Jun-06
ESG Australasian Share Fund	-3.9%	3.1%	1.6%	5.8%	11.6%	10.6%	Dec-02
ESG International Share Fund	-2.6%	16.0%	9.3%	8.3%	11.1%	7.9%	Dec-05
ESG New Zealand Bond Fund	-1.8%	1.5%	-4.4%	0.0%	2.5%	4.3%	Sep-05
ESG International Bond Fund	-2.0%	1.1%	-4.5%	0.0%	2.4%	4.3%	Sep-05

Trust Investments Management Limited (Trust Management) is the issuer and manager of the Trust Management PIE Funds Scheme. For a copy of the Product Disclosure Statement, please refer to our website at <https://www.trustmanagement.co.nz/investorresources>. Further information can also be found at disclose-register.companiesoffice.govt.nz, under offer number OFR12861.

Returns are gross of management fees and expenses and are annualised for periods of longer than one year. Past performance is not indicative of future performance and is not guaranteed by Trust Management, the Supervisor, or the underlying Investment Managers. Performance calculations for the Funds comprise the returns of the Trust Investments Group Investment Funds up to and including 31 March 2020 and for the Trust Management PIE Funds from 1 April 2020.