

Trust Management PIE Funds
Fund Performance to 31 July 2023

Trust Investments Product	3 months %	1 year %	3 years % pa	5 years % pa	10 years % pa	Inception % pa	Inception Date
Property Fund	-0.2%	-5.2%	6.8%	7.0%	8.8%	9.3%	1/03/2001
ESG Balanced Fund	1.7%	0.5%	4.0%	5.6%	7.7%	7.1%	1/06/2006
ESG Australasian Share Fund	2.7%	1.4%	4.4%	7.7%	12.8%	11.0%	1/12/2002
ESG International Share Fund	7.3%	10.9%	12.2%	10.1%	11.6%	8.3%	1/12/2005
ESG New Zealand Bond Fund	-1.0%	-0.8%	-3.3%	0.6%	2.6%	4.4%	1/09/2005
ESG International Bond Fund	-0.5%	-3.2%	-3.8%	0.4%	2.7%	4.5%	1/09/2005

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 www.trustmanagement.co.nz/investments. 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.