

**Trust Investments Management Limited
Group Investment Funds Performance to 30 November 2019**

Trust Investments Product	3 months %	1 year %	3 years % pa	5 years % pa	10 years % pa	Inception % pa	Inception Date
NZ Bond Fund	-0.7%	7.3%	5.3%	5.4%	5.8%	6.0%	1/09/2005
International Bond Fund	-1.8%	8.8%	4.2%	4.5%	5.6%	6.2%	1/09/2005
Australasian Share Fund	6.5%	26.5%	20.2%	17.4%	16.9%	12.3%	1/12/2002
International Share Fund	7.1%	18.9%	14.9%	11.4%	11.7%	7.8%	1/12/2005
Property Fund	3.4%	10.6%	11.0%	10.8%	9.7%	10.0%	1/03/2001
Balanced Fund	2.9%	13.4%	10.9%	9.7%	9.6%	8.0%	1/06/2006

Returns are gross of management fees and expenses, and are annualized for periods of longer than one year. For further information please refer to our Product Disclosure Statement at www.trustmanagement.co.nz, and our Quarterly Fund Updates at disclose-register.companiesoffice.govt.nz, under offer number OFR10645.