

Harbour Real Estate Investment Fund

MONTHLY FUND FACT SHEET

Information as at 30 June 2022

Fund Description

The Fund aims to capture the income yield and medium-term capital growth characteristics of investing principally in listed real estate assets and enhance diversification and return potential against the benchmark.

Fund Benchmark

S&P/NZX All Real Estate Index.

Fund Objective

The investment objective of the Fund is to exceed the benchmark return plus 1% per annum over the medium term.

Fund Update

The Harbour Real Estate Investment Fund underperformed its benchmark over the month. Real estate investment trust and securities (REITs) fell as higher inflation and central bank rate hikes drove interest rates higher, contributing to further asset allocation away from REITs. All New Zealand REITs delivered negative returns over the month. Globally, industrial REITs were weak after Amazon cautioned e-commerce sales growth was slowing, with weakness in Goodman Group dragging on relative portfolio performance.

[Click here for the Harbour Market Commentary](#)

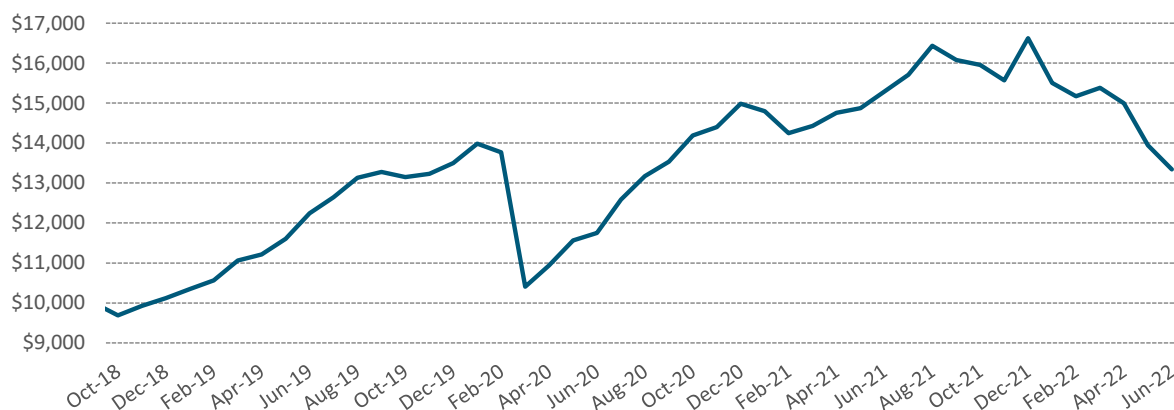
Performance

	1 mth	3 mth	6 mth	1 yr (% p.a)	2 yr (% p.a)	3 yr (% p.a)	Since inception (annualised)
Return (reflects no deductions)*	-4.23%	-13.04%	-19.37%	-12.04%	7.44%	3.72%	8.85%
Benchmark return (reflects no deductions)	-2.71%	-12.22%	-17.58%	-13.15%	2.54%	-1.00%	5.30%
Return (after deductions for charges, before tax)	-4.29%	-13.26%	-19.73%	-12.73%	6.56%	2.92%	8.00%

* Gross Return for the Real Estate Investment Fund. Inception: October 2018.

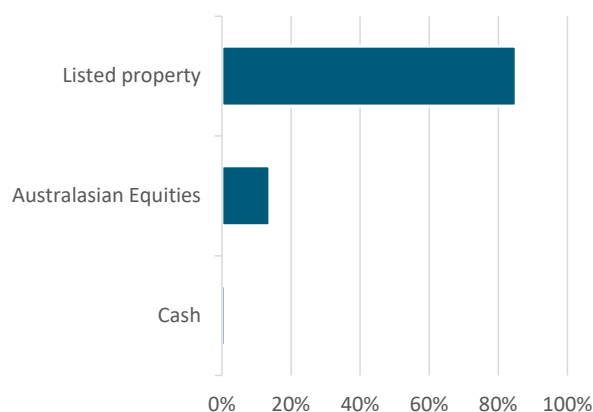
Growth of \$10,000 invested in Fund since inception

(after deductions for charges, before tax)

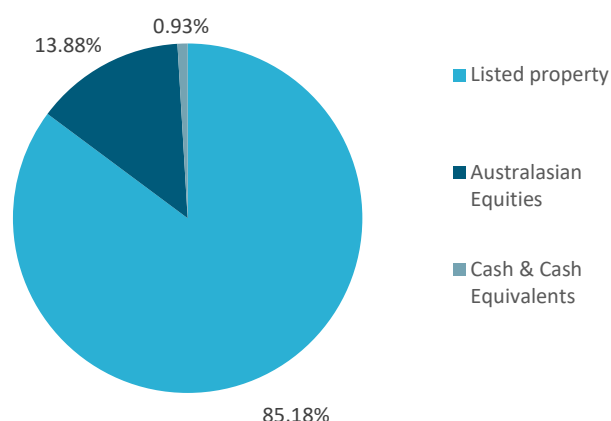


If you had invested \$10,000 in this Fund at inception, as at 30 Jun 2022 it would be worth: **\$ 13,344**
after all fund charges but before tax.

Absolute Sector Weights %



Security Type



Top 10 Holdings

% Portfolio

Goodman Property Trust	14.3%
Precinct Properties	11.9%
Kiwi Property Group	10.0%
Vital Healthcare Property	9.5%
Property For Industry	7.9%
Argosy Property	7.5%
Stride Property	4.6%
Investore Property	3.7%
Goodman Group	3.3%
Summerset Group	2.7%

Key Information

Unit Price	1.1507
Unit Pricing	Daily
Fund Size (GAV)	\$101,386,490
Fund Inception Date	1 October 2018
Currency	NZD
Estimated Total Fund charge:	0.72%
Performance fee	No
Entry/exit fees	None
Distribution frequency	6 monthly
CPU	2.01

	Portfolio	Benchmark
Total Carbon Emissions (tonnes CO2e) ¹	1,014	193
Carbon Footprint (tonnes CO2e/\$m invested) ¹	11	2
Weighted Average Carbon Intensity (tonnes CO2e/\$m revenue) ¹	42	17

¹ Carbon data source: ISS ESG and Harbour Asset Management Limited.

Note: Metrics are calculated according to the methodology of the Task Force on Climate-Related Financial Disclosures (TCFD) Implementation Guide.

[Publications | Task Force on Climate-Related Financial Disclosures \(fsb-tcfd.org\)](https://www.fsb-tcfd.org/)

Risk Profile

This Fund has a risk rating of 6, based on returns data from the 5 years to 30 June 2022. For more information on the risks associated with this Fund, please see our Product Disclosure Statement (PDS).



Investment Team for this Fund

Andrew Bascand
Managing Director



Shane Solly
Director, Portfolio Manager



Craig Stent
Executive Director,
Head of Equities



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