

Harbour Australasian Equity Fund

MONTHLY FUND FACT SHEET

Information as at 31 December 2020

Fund Description

The Fund provides actively managed exposure to New Zealand and Australian listed equities. This Fund has a growth-oriented investment approach to generate alpha (return over the benchmark) for investors.

Fund Benchmark

S&P/NZX 50 Index including imputation credits.

Fund Objective

The investment objective of the Fund is to achieve a gross return of 5.0% per annum above the benchmark over the long term.

Fund Update

Portfolio performance was ahead of the benchmark for the month and quarter. Positive contributors to performance for the month included positions in Pacific Edge, Summerset, Mainfreight, Fortescue Metals and Ebos Group. A downgrade to a2 Milk's profit guidance was a detractor from performance. A takeover offer for Infratil and strength in the utility sector (clean energy ETF buying) which the portfolio is underweight detracted from relative performance.

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

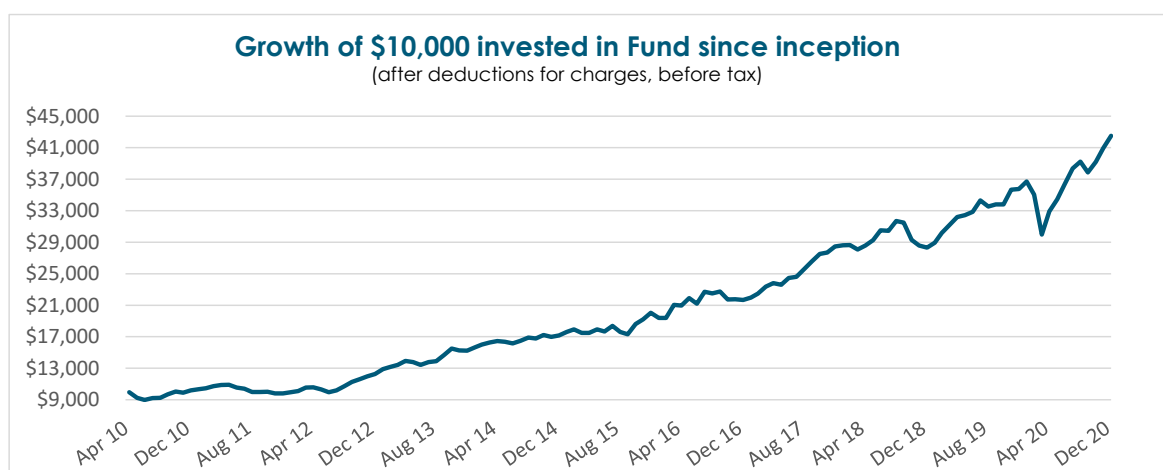
Performance

	1 mth	3 mth	1 yr (% p.a)	2 yr (% p.a)	3 yr(% p.a)	5 yr(% p.a)	Since inception (annualised)
Return (reflects no deductions)*	3.87%	12.55%	20.16%	23.89%	15.60%	17.55%	16.04%
Benchmark return (reflects no deductions)	2.58%	11.52%	14.62%	22.83%	16.96%	16.84%	15.15%

Return (after deductions for charges, before tax)**	3.77%	12.25%	18.83%	22.53%	14.32%	16.24%	14.44%
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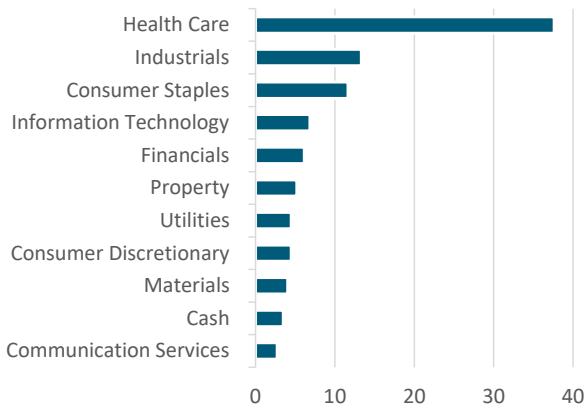
* Gross Return for the Australasian Equity Fund – wholesale, in which this retail Fund invests. Inception: April 2010.

** Return for the Australasian Equity Fund – retail.



If you had invested \$10,000 in this Fund at inception, as at 31 Dec 2020 it would be worth: **\$ 42,508** after all fund charges but before tax.

Absolute Sector Weights %

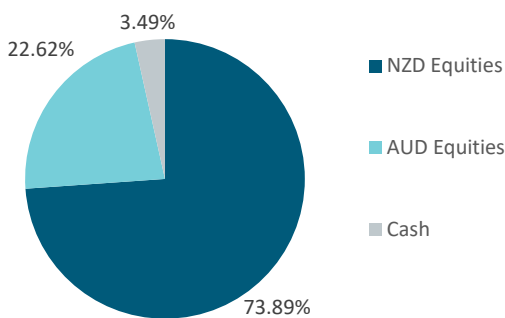


Top 10 Holdings

% Portfolio

Fisher & Paykel Healthcare	12.64%
a2 Milk	9.63%
Mainfreight	9.49%
Summerset Group	6.18%
Ebos Group	5.19%
Pacific Edge	4.38%
Auckland International Airport	3.61%
Ryman Healthcare	3.40%
Spark New Zealand	2.72%
National Australia Bank	2.68%

Security Type

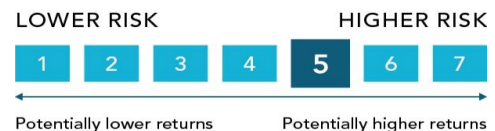


Key Information

Unit Price	3.9160
Unit Pricing	Daily
Fund Size (GAV)	\$321,002,838
Fund Inception Date	11 April 2010
Currency	NZD
Estimated Total Fund charge:	1.07%pa
Performance fee	No
Entry/exit fees	None
Distribution frequency	Not for this fund

Risk Profile

This Fund has a risk rating of 5, based on returns data from the 5 years to 31 December 2020. 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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