

# Harbour Australasian Equity Income Fund

## MONTHLY FUND FACT SHEET

Information as at 31 August 2020

### Fund Description

The Fund is designed to generate quarterly income from a diversified portfolio of Australasian listed equities that pay sustainable and growing dividend yields (the amount a company pays out in dividends each year relative to its share price) as well as holding cash and fixed interest securities.

### Fund Benchmark

60% S&P/ASX Industrials Index (equally weighted and 90% hedged to NZD) and 40% S&P/NZX Portfolio Index.

### Fund Objective

The investment objective of the Fund is to generate a higher yield than the New Zealand and Australian markets.

### Performance

|  | 1 mth        | 3 mth        | 1 yr<br>(% p.a) | 2 yr<br>(% p.a) | 3 yr<br>(% p.a) | 5 yr<br>(% p.a) | Since<br>inception<br>(annualised) |
|--|--------------|--------------|-----------------|-----------------|-----------------|-----------------|------------------------------------|
| <b>Return</b><br>(reflects no deductions)*                       | <b>3.87%</b> | <b>7.47%</b> | <b>0.17%</b>    | <b>8.74%</b>    | <b>9.25%</b>    | <b>10.08%</b>   | <b>13.99%</b>                      |
| <b>Benchmark return</b><br>(reflects no deductions)              | 5.84%        | 8.04%        | 3.82%           | 7.10%           | 11.15%          | 13.01%          | 13.42%                             |
| <b>Return</b><br>(after deductions for<br>charges, before tax)** | 3.77%        | 7.18%        | -0.89%          | 7.55%           | 8.06%           | 8.87%           | 12.70%                             |

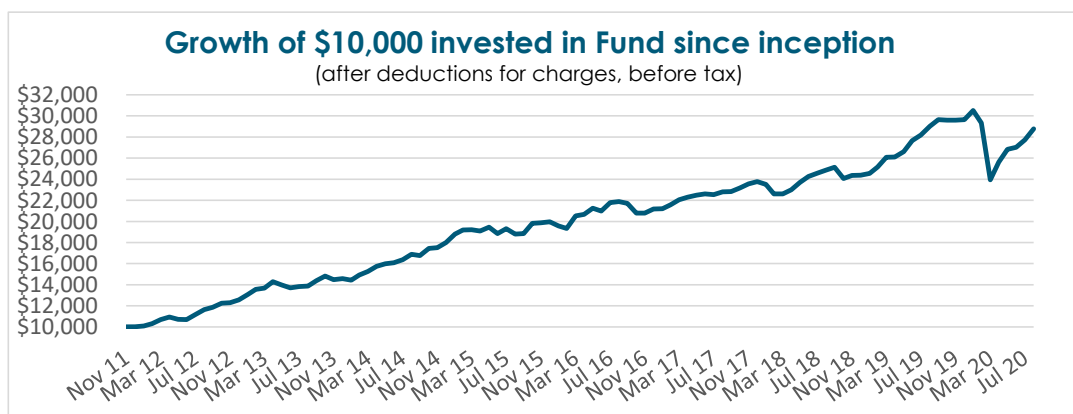
\* Gross Return for the Australasian Equity Income Fund – wholesale, in which this retail Fund invests. Inception: November 2011.

\*\* Return for the Australasian Equity Income Fund – retail.

### Fund Update

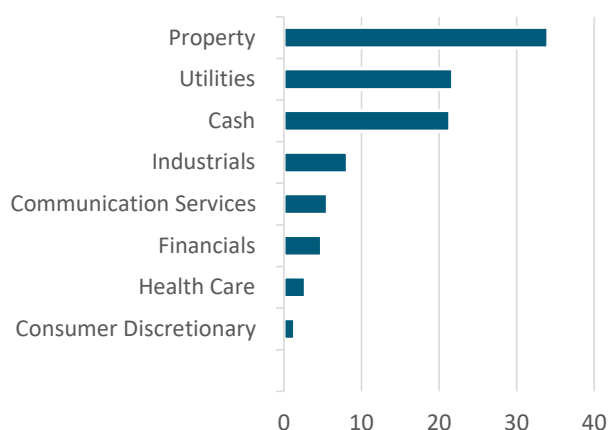
Portfolio performance was behind the benchmark for the month. Equity markets rallied as profit results generally beat expectations, monetary settings became even more accommodative and COVID news flow globally improved, especially with respect to treatments and vaccine developments. Positive contributions to performance included Charter Hall, Goodman Group and Mercury. Weakness in APA, Spark and Precinct Properties detracted from returns.

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

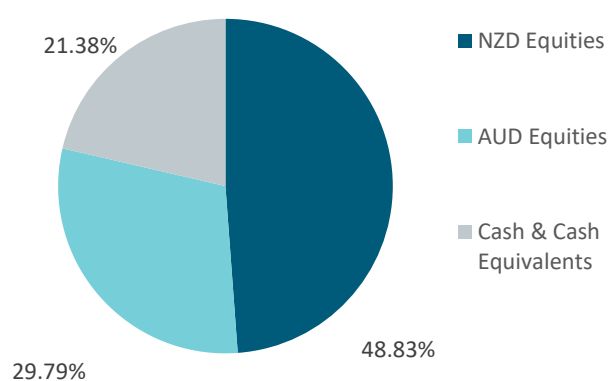


If you had invested \$10,000 in this Fund at inception, as at 31 Aug 2020 it would be worth: **\$ 28,768** after all fund charges but before tax.

## Absolute Sector Weights %



## Security Type



## Top 10 Holdings

% Portfolio

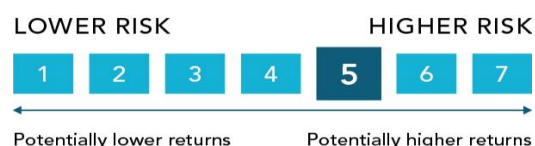
|                           |       |
|---------------------------|-------|
| Spark New Zealand         | 5.61% |
| Infratil                  | 4.75% |
| Mercury NZ                | 4.67% |
| Charter Hall Group        | 4.44% |
| Goodman Group             | 4.07% |
| Precinct Properties NZ    | 3.88% |
| Vital Healthcare Property | 3.65% |
| Mainfreight               | 3.29% |
| Meridian Energy           | 3.24% |
| Apa Group                 | 3.05% |

## Key Information

|                              |                 |
|------------------------------|-----------------|
| Unit Price                   | 1.9064          |
| Unit Pricing                 | Daily           |
| Fund Size (GAV)              | \$49,782,056    |
| Fund Inception Date          | 1 November 2011 |
| Currency                     | NZD             |
| Estimated Total Fund charge: | 1.03%pa         |
| Performance fee              | None            |
| Entry/exit fees              | None            |
| Distribution frequency       | Quarterly       |
| Last distribution CPU        | 1.00            |

## Risk Profile

This Fund has a risk rating of 5, based on returns data from the 5 years to 31 August 2020. For more information on the risks associated with this Fund, please see our Product Disclosure Statement (PDS).



## Investment Team for this Fund

**Craig Stent**  
Executive Director  
Head of Equities



**Shane Solly**  
Director, Portfolio Manager



**Andrew Bascand**  
Managing Director



This Fund Fact Sheet is provided for general information purposes only. The information is given in good faith and has been prepared from published information and other sources believed to be reliable, accurate and complete at the time of preparation but its accuracy and completeness is not guaranteed. Information and any analysis, opinions or views contained herein reflect a judgement at the date of publication and are subject to change without notice. The information provided is not intended to constitute advice to any person. To the extent that any such information, analysis, opinions or views constitutes advice, it does not take into account any person's particular financial situation or goals and, accordingly, does not constitute personalised advice under the Financial Advisers Act 2008. The information, analysis, opinions and views in this fund fact sheet provided do not constitute advice of a legal, accounting, tax or other nature to any persons. You should consult your tax adviser in order to understand the impact of investment decisions on your tax position. Reference to taxation or the impact of taxation does not constitute tax advice. The rules on and bases of taxation can change. The value of any tax reliefs will depend on your circumstances. Neither Harbour Asset Management Limited nor any other person guarantees repayment of any capital or payment of any returns on capital invested in the investments referred to in this Fund Fact sheet. The price, value and income derived from investments may fluctuate in that values can go down as well as up and investors may get back less than originally invested. Actual performance will be affected by fund charges. Past performance is not indicative of future results, and no representation or warranty, express or implied, is made regarding future performance. Harbour Asset Management Limited is the issuer and manager of the Harbour Investment Funds (Funds). Investors must receive and should read carefully the Product Disclosure Statement for the Funds before making a decision is made to invest in the Funds. A copy of the Product Disclosure Statement is available at [www.harbourasset.co.nz](http://www.harbourasset.co.nz). We are also required to publish quarterly updates for each Fund. The updates show the returns and the total fees actually charged to investors, during the previous year. The latest fund updates are available at [www.harbourasset.co.nz](http://www.harbourasset.co.nz). Full disclaimer for use of the S&P/NZX Index data can also be found on our website.