

Harbour Australasian Equity Income Fund

MONTHLY FUND FACT SHEET

Information as at 28 February 2019

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 (% p.a)	2 yr (% p.a)	3 yr (% p.a)	5 yr (% p.a)	Since inception (annualised)
Return (reflects no deductions)*	2.50%	3.59%	12.49%	9.20%	10.38%	12.27%	15.08%
Benchmark return (reflects no deductions)	5.01%	6.89%	10.32%	13.40%	14.90%	12.60%	15.09%

Return (after deductions for charges, before tax)**	2.41%	3.30%	11.21%	7.98%	9.16%	11.03%	13.40%
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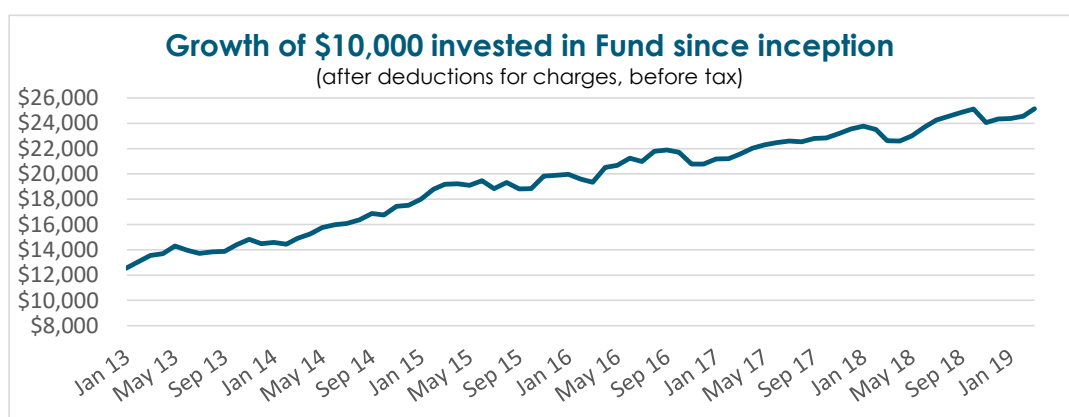
* Gross Return for the Australasian Equity Income Fund – wholesale, in which this retail Fund invests. Inception: November 2011.

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

Fund Update

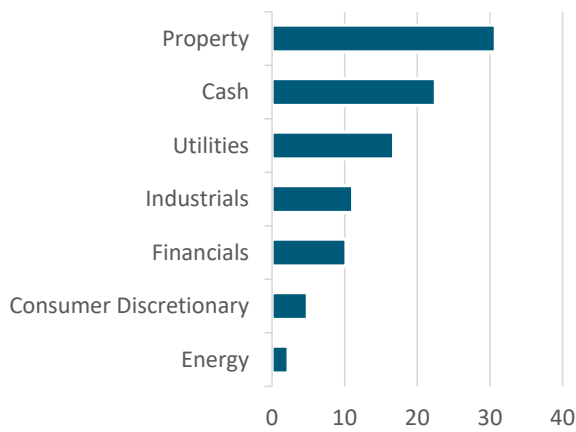
Portfolio performance was behind the benchmark for the month. Company results were the key driver of share price movements with Macquarie Group, Contact Energy and Charter Hall being the standouts. Negative returns from Spark, Air NZ and Vicinity detracted from performance. Strong returns from A2 Milk and Australian Financials and Resources were the key drivers of both markets strong absolute returns

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



If you had invested \$10,000 in this Fund at inception, as at 28 Feb 2019 it would be worth: **\$ 25,149**
after all fund charges but before tax.

Absolute Sector Weights %

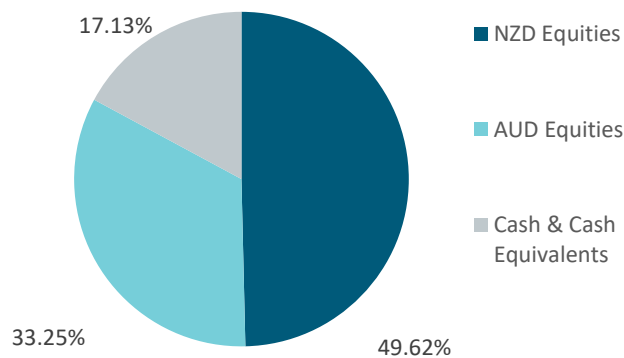


Top 10 Holdings

% Portfolio

Westpac Banking Corp	6.12%
Spark New Zealand	5.35%
Contact Energy	5.27%
Mainfreight	4.13%
Precinct Properties NZ	3.64%
Kathmandu Holdings	3.32%
Macquarie Group	3.23%
Goodman Property Trust	3.19%
Charter Hall Group	3.09%
Property For Industry	2.95%

Security Type

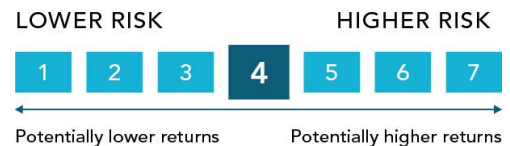


Key Information

Unit Price	1.7689
Unit Pricing	Daily
Fund Size (GAV)	\$36,263,706
Fund Inception Date	1 November 2011
Currency	NZD
Estimated Total Fund charge:	1.05%pa
Performance fee	None
Entry/exit fees	None
Distribution frequency	Quarterly
Last distribution CPU	1.63

Risk Profile

This Fund has a risk rating of 4, based on returns data from the 5 years to 28 February 2019. 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



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