

Harbour Income Fund

MONTHLY FUND FACT SHEET

Information as at 31 January 2019

Fund Description

The Fund is designed to give a favourable level of income. The Fund invests predominantly in New Zealand investment grade fixed interest securities and Australasian equities which pay a sustainable dividend yield. Other tools, such as active management and scope to invest in sub investment grade securities may also be used to enhance returns.

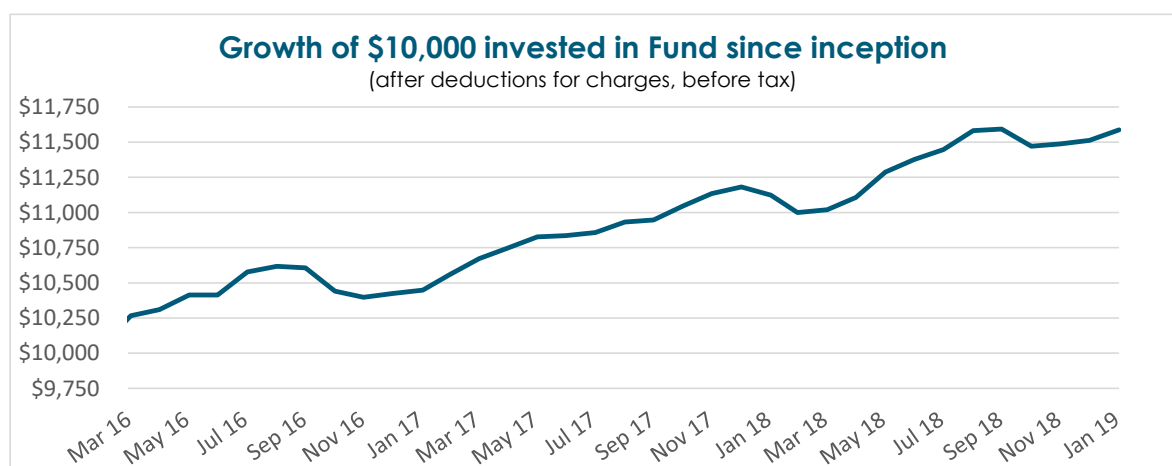
Fund Benchmark

68% S&P/NZX A Grade Corporate Bond Total Return Index; 16% S&P/ASX200 Industrials Index (100% hedged to NZ dollars); and 16% S&P/NZX Portfolio Index.

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)	0.70%	1.19%	4.88%	6.13%	5.74%	na	5.43%
Benchmark return (reflects no deductions)	1.09%	1.38%	4.50%	6.87%	6.86%	na	6.55%
Return (after deductions for charges, before tax)	0.66%	1.02%	4.18%	5.32%	4.93%	na	4.62%

Inception: 28 October 2015.

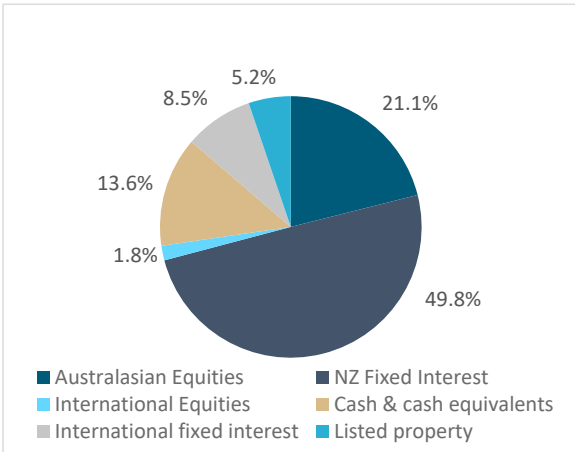


If you had invested \$10,000 in this Fund at inception, as at 31 Jan 2019 it would be worth: **\$ 11,588**
after all fund charges but before tax.

Yield

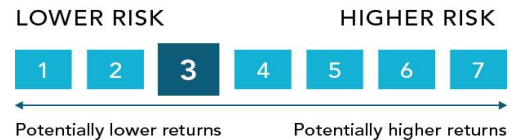
INCOME FUND COMBINED RUNNING YIELD (including imputation credits)	3.34%
Running Yield on Corporate Bonds	2.52%
S&P Corporate A Grade Index Running Yield	2.58%
12m Fwd Dividend Yield on Australasian Equities (including imputation credits)	5.77%
12m Fwd Dividend Yield on Australasian Equities (excluding imputation credits)	4.45%
NZX 50 Index 12m Fwd Dividend (including imputation credits)	5.20%

Actual Investment Mix



Risk Profile

This Fund has a risk rating of 3, based on returns data from the 5 years to 31 January 2019. For more information on the risks associated with this Fund, please see our Product Disclosure Statement (PDS).



Top 10 Issuer Exposures

% Portfolio

Cash	14.5%
New Zealand Government	12.9%
Harbour Real Estate Investment Fund PIE	5.6%
Westpac Banking Group Limited	5.6%
Genesis Energy Limited	3.7%
NAB Low Carbon Shared Portfolio	2.8%
Contact Energy Limited	2.8%
Realm Capital Series Fund	2.6%
TRowe Price Glob Equity Growth Fund PIE	1.9%
ANZ Bank New Zealand	1.9%

Key Information

Unit Price	0.9733
Unit Pricing	Daily
Fund Size (GAV)	\$86,171,642
Fund Inception Date	28 October 2015
Currency	NZD
Estimated Total Fund charge:	0.63%pa
Performance fee	None
Entry/exit fees	None
Distribution frequency	Monthly
Last distribution CPU	0.41

Investment Team for this Fund

Mark Brown
Director,
Fixed Income Portfolio
Manager



Craig Stent
Executive Director,
Head of Equities



Simon Pannett
Director, Research Analyst



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