

# Multi Asset Fund

## Harbour Sustainable Impact Fund

29 FEBRUARY 2024

1 year performance

**4.75%**

As at 29 February 2024, after fees,  
before tax

Est. fee\*

**1.20%**

Per annum, ex. GST

Unit pricing

**Daily**

T + 2

If you invested \$10,000 at  
inception it would be worth:

**\$9,685**

After fees, before tax.  
Inception 30/11/2021

\* May pay an additional performance fee. Please see Product Disclosure Statement for details.

Past performance is not indicative of future results. Please see pg 2 for performance over additional periods and additional Fund information.

### About the Fund

A diversified fund designed for investors who want to grow their wealth and make a positive impact. The Fund has been designed to have a lower carbon footprint than the market benchmark, any carbon contained in the Fund will also then be offset by Harbour, through investment in projects which actively prevent carbon release and contribute to multiple UN Sustainable Development Goals (SDGs).

### Fund purpose

This Fund is designed to provide capital growth, risk management, and a positive impact from their investments. It aims to exceed the Official Cash Rate + 4% over rolling 5-year periods, and create a positive impact as measured against UN Sustainable Development Goals.

### Fund benchmark

5% S&P/NZX Bank Bills 90-day Index, 35% S&P/NZX A-Grade Corporate Bond Total Return Index, 15% S&P/NZX 50 Portfolio Index, 10% S&P/ASX 200 Index (50% hedged to NZD), 17.5% MSCI All Country World Index (unhedged), 17.5% MSCI All Country World Index (100% hedged to NZD).

### Investment approach

This balanced fund provides exposure to a mix of domestic and global investments, with a strong focus on the positive impact that these investments will have on various objectives linked to the UN SDGs. All investments are assessed against the SDGs. The Fund invests approximately 60% in growth assets such as impact global and domestic public and private equities, and approximately 40% into more defensive assets, predominantly impact and green bonds that meet our research criteria.

**Financial advisers:** This Fund is available via platforms including OneAnswer

**Individual investors:** Direct investment minimum is \$100k. Also available via financial advisers and InvestNow

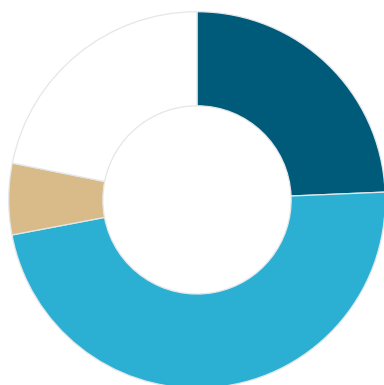
**For more information contact us at:** 0800 460 830 [contactus@harbourasset.co.nz](mailto:contactus@harbourasset.co.nz)

Performance	1 MONTH	3 MONTH	1 YEAR P.A.	2 YEAR P.A.	3 YEAR P.A.	5 YEAR P.A.	10 YEAR P.A.	SINCE INCEPTION P.A.
Return before fees & tax, inc. IC	3.32%	5.93%	6.22%	3.40%	-	-	-	-0.04%
Benchmark return, inc. IC	1.64%	5.94%	11.62%	4.98%	-	-	-	3.42%
Return after fees, before tax, inc. IC	3.20%	5.55%	4.75%	1.95%	-	-	-	-1.41%

Past performance is not indicative of future results. Inception: 30 November 2021. IC= imputation credits. Benchmark: 5% S&P/NZX Bank Bills 90-day Index, 35% S&P/NZX A-Grade Corporate Bond Total Return Index, 15% S&P/NZX 50 Portfolio Index, 10% S&P/ASX 200 Index (50% hedged to NZD), 17.5% MSCI All Country World Index (unhedged), 17.5% MSCI All Country World Index (100% hedged to NZD).

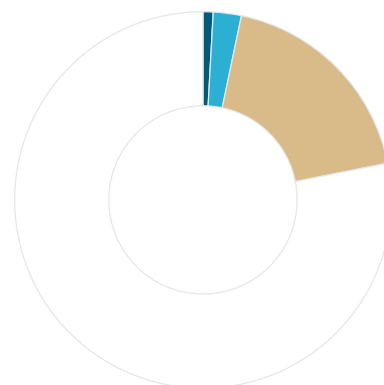
## Impact mapping (Equities)

### Social



	% WEIGHT	AVG SCORE	BM SCORE
Wellness	24.3%	8.6	8.2
Communities and Infrastructure	47.7%	7.0	6.7
Social Inclusion	6.1%	6.5	6.6

### Environment

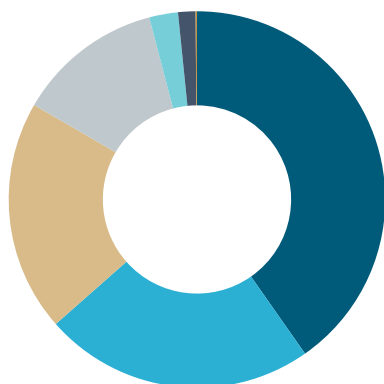


	% WEIGHT	AVG SCORE	BM SCORE
Resource Sustainability	0.9%	6.7	7.4
Natural Capital	2.4%	7.4	6.8
Climate Change	18.6%	8.1	7.7

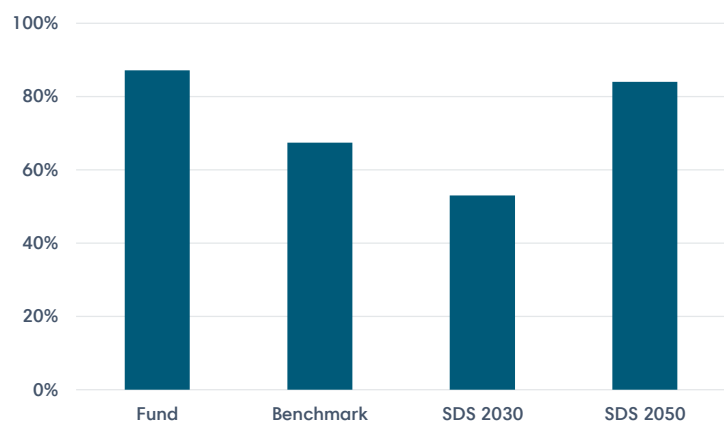
Average score is a weighted average score for the public equities portfolio, on a scale of 0-10. Individual company scores are normalised from ISS SDG data, taking the primary SDG for each company. Comparable benchmark average score is 7.0/10. Benchmark: 25% S&P/NZX 50 Portfolio Gross Index, 17% S&P/ASX 200 Index, 58% MSCI All Country World Index

## Asset allocation

- HARBOUR IMPACT FIXED INCOME (40.3%)
- MIROVA GLOBAL SUSTAINABLE EQUITY (23.2%)
- HARBOUR IMPACT EQUITY (19.9%)
- T. ROWE GLOBAL IMPACT EQUITY (12.5%)
- CASH (2.5%)
- ICEHOUSE SUSTAINABLE TECH FUND (1.5%)
- UBCO (0.1%)



## Renewable energy exposures



The chart compares the power generation exposure that is in renewable energy for the equities portion of the portfolio with the comparable benchmark, and a Sustainable Development Scenario (SDS) compatible mix in 2030 and 2050, according to the International Energy Agency. Benchmark: 25% S&P/NZX 50 Portfolio Gross Index, 17% S&P/ASX 200 Index, 58% MSCI All Country World Index

## Responsible/ethical investing

We employ a strategy of integration and company engagement, meaning our team researches the companies we invest in and actively checks for any environmental, social or governance (ESG) risks that may apply. They also develop an impact thesis for each security, linked to at least one UN SDG. This helps our team develop an understanding of each company, and influences not only whether we invest in companies, but also how much. The fund also utilises external managers, who must meaningfully integrate ESG and impact into their processes. The Impact Committee, made up of internal and external members, provide guidance and oversight on impact issues and SDGs. This fund also includes negative screening to remove companies whose business activities may lead to significant harm. Zero-tolerance exclusions include Adult Entertainment, Alcohol, Controversial Weapons, Gambling, the production of Tobacco, UN Global Compact Violators and Whaling. Companies with exposure to fossil fuels will only be included if they are proven to be rapidly transitioning to renewables. Additional information on screening thresholds and processes are outlined in the exclusions section of our [ESG Policy](#).

	FUND	BENCHMARK
Carbon footprint	18	66
Weighted average carbon intensity	66	100

Carbon Footprint tonnes CO<sub>2</sub>e/\$m invested. Weighted Average Carbon Intensity tonnes CO<sub>2</sub>e/\$m revenue. Metrics are calculated according to the methodology of the [Task Force on Climate-Related Financial Disclosures \(TCFD\) Implementation Guide](#). Source: Harbour Asset Management, MSCI, Bloomberg, underlying fund managers. Data is the latest available and represents the portion of the fund invested into public equities.

Market value	\$6,957,983
Inception date	30 November 2021
Currency	NZD
Estimated total fee (ex. GST)	1.20% p.a.
Performance fee	Yes (See PDS)
Entry/exit fee	None
Distribution frequency	Does not distribute
Risk rating*	4 out of 7
Fund temperature score before offsets	1.9°
Unit price (NZD)	0.9667

\* Based on returns data from 5 years to 29 February 2024. Risk is rated from 1 (low) to 7 (high). The rating reflects how much the value of the fund's assets goes up and down (volatility). A higher risk generally means higher potential returns over time, but more ups and downs along the way. See PDS for more risk information.

## Investment team for this fund



Chris Di Leva, CFA  
Director, Portfolio  
Manager



Øyvinn Rimer  
Director, Senior Research  
Analyst



Simon Pannett, CFA  
Director, Senior Credit  
Analyst



Lewis Fowler, CFA  
Investment Analyst

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**Data sources:**

**S&P Dow Jones LLC**

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**MSCI**

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