

Harbour Sustainable Impact Fund

Information as at 31 May 2022

Fund Description

A multi-asset fund designed for the sustainability minded investor. The fund will provide exposure to a mix of domestic and global investments with a focus on the positive impact that these investments will have on various objectives linked to the UN Sustainable Development Goals, whilst achieving positive investment return. Harbour Asset Management offsets the carbon emissions of the equity assets in the Fund to achieve a carbon neutral portfolio. This is done by purchasing credits for targeted projects through Toitū Envirocare.

Fund Objective

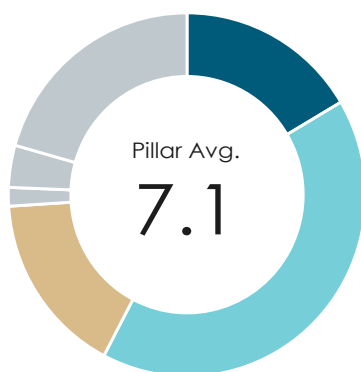
To exceed the Official Cash Rate plus 4% over rolling 5-year periods. To have a positive impact as measured against UN Sustainable Development Goals (measured using independent data from ISS).

Fund Benchmark

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

Impact Mapping (Equities)

Social

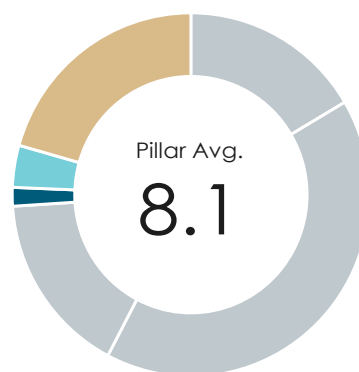


Sub-Pillar	% Wgt	Avg. Score	BM Score
Wellness	19%	8.4	8.4
Thriving Communities and Infrastructure	47%	6.8	6.5
Social Inclusion	13%	6.7	6.7

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)

Environment



Sub-Pillar	% Wgt	Avg. Score	BM Score
Resource Sustainability	0%	0.0	7.3
Natural Capital	3%	7.7	6.9
Climate Change Mitigation	18%	8.2	7.6

Fund Returns

	Temp (°C)	1 month	3 months	1 year	Since inception (p.a.)
Portfolio Return	1.5°	-2.00%	-2.24%	na	-8.66%
After charges before tax ¹	0°	-2.07%	-2.51%	na	-9.15%
Benchmark	2.8°	-0.93%	-2.38%	na	-4.46%
OCR + 4%		0.49%	1.35%	na	2.55%

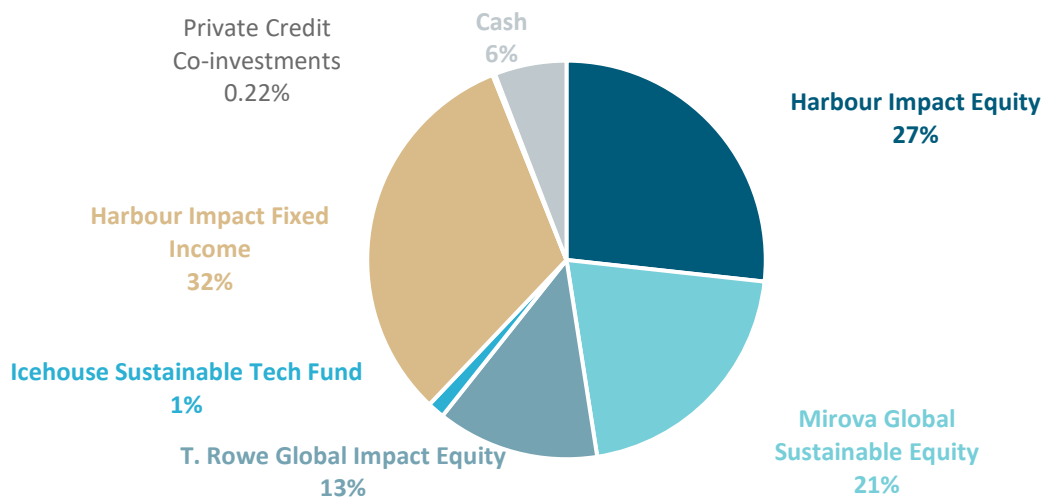
¹ Net Temperature Score is 0°C after Harbour Asset Management offsets carbon emissions from Fund

Inception Date: 30 November 2021

Portfolio Returns are gross of fees and taxes.

Benchmark: 5% S&P/NZX Bank Bills 90-Day, 35% S&P/NZX A-Grade Corporate Bond Total Return Index, 15% S&P/NZX 50 Portfolio Gross Index, 10% S&P/ASX 200 Index, 35% MSCI All Country World Index (50% hedged to NZD)

Asset Allocation



Top 10 Issuers

Issuer	Segment	% of Fund	Impact Sub-Pillar
Mirova Global Sustainable Equity Fund	International Equities	20.8%	Various
T. Rowe Global Impact Equity Fund	International Equities	13.2%	Various
World Bank Group	Investment Grade Fixed Interest	6.6%	Climate Change Mitigation
Housing New Zealand	Investment Grade Fixed Interest	6.4%	Social Inclusion
Mercury	Aus Equities and IG Fixed Interest	4.2%	Climate Change Mitigation
Meridian Energy	Aus Equities and IG Fixed Interest	3.6%	Climate Change Mitigation
Contact Energy	Aus Equities and IG Fixed Interest	3.4%	Climate Change Mitigation
Asian Development Bank	Investment Grade Fixed Interest	3.3%	Climate Change Mitigation
CSL	Australasian Equities	3.2%	Wellness
IDP Education	Australasian Equities	3.2%	Social Inclusion

Investment Team for this Fund

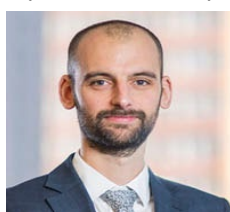
Chris Di Leva
Co-Portfolio
Manager



Øyvinn Rimer
Co-Portfolio
Manager
(Equities)



Simon Pannett
Co-Portfolio
Manager
(Fixed Income)



Key Information

Unit Price	0.9082
Unit Pricing	Daily
Fund Size (GAV)	\$3,630,650
Fund Inception Date	30 November 2021
Est. Total Fund Charge	1.20%
Performance fee	None for this Fund*
Entry/exit fees	None

*Some underlying Funds that the Fund invests in may charge a performance fee. See Harbour Investment Fund Product Disclosure Statement (PDS) for more detail.

<https://www.harbourasset.co.nz/our-funds/investor-documents/>

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