

# Harbour Real Estate Investment Fund

## MONTHLY FUND FACT SHEET

Information as at 31 October 2021

### Fund Description

The Fund aims to capture the income yield and medium-term capital growth characteristics of investing principally in listed real estate assets and enhance diversification and return potential against the benchmark.

### Fund Benchmark

S&P/NZX All Real Estate Index.

### Fund Objective

The investment objective of the Fund is to exceed the benchmark return plus 1% per annum over the medium term.

### Fund Update

Portfolio performance was below the benchmark for the month. Sharp moves upwards in interest rates continued to impact negatively on listed real estate returns. Strong updates from real estate investment trust and securities (REITs) provided some offset, while elevated property transaction activity highlighted upside in industrial/logistics property and provided the first glimmer of a base in retail mall asset valuations. Underweight investment in outperformer Goodman Property and overweight investment in underperformer Summerset contributed to portfolio underperformance.

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

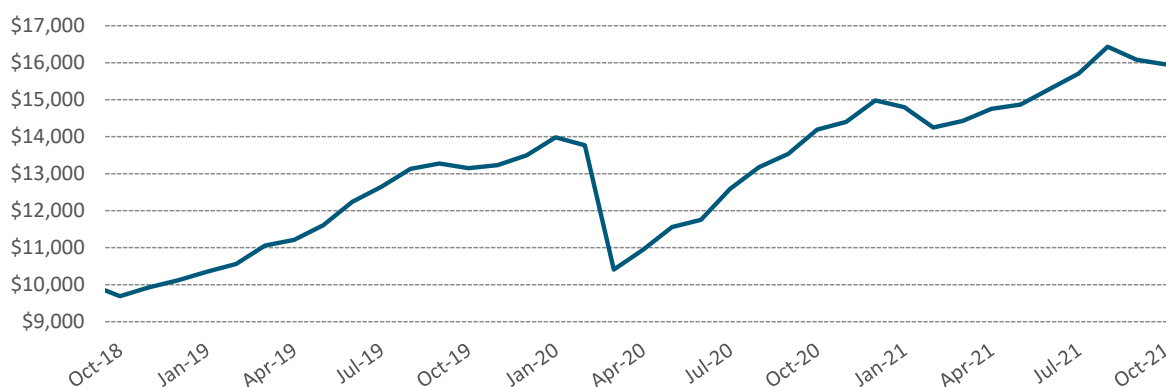
### Performance

	1 mth	3 mth	6 mth	1 yr (% p.a)	2 yr (% p.a)	3 yr(% p.a)	Since inception (annualised)
<b>Return</b> (reflects no deductions)*	<b>-0.75%</b>	<b>1.68%</b>	<b>8.49%</b>	<b>13.29%</b>	<b>10.93%</b>	<b>18.98%</b>	<b>17.23%</b>
<b>Benchmark return</b> (reflects no deductions)	-0.61%	0.24%	3.88%	3.47%	4.17%	17.37%	12.40%
<b>Return</b> (after deductions for charges, before tax)	-0.79%	1.55%	8.13%	12.41%	10.15%	18.09%	16.35%

\* Gross Return for the Real Estate Investment Fund. Inception: October 2018.

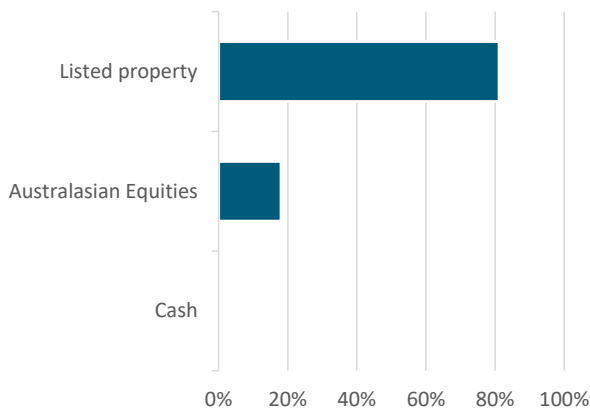
### Growth of \$10,000 invested in Fund since inception

(after deductions for charges, before tax)

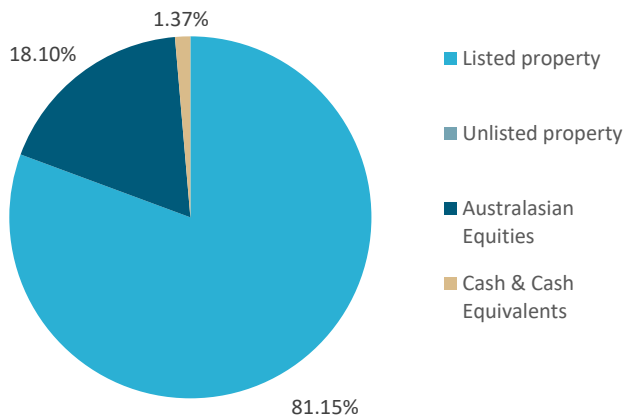


If you had invested \$10,000 in this Fund at inception, as at 31 Oct 2021 it would be worth: **\$ 15,954**  
after all fund charges but before tax.

## Absolute Sector Weights %



## Security Type



## Top 10 Holdings

% Portfolio

Goodman Property Trust	13.8%
Precinct Properties	11.1%
Kiwi Property Group	10.8%
Argosy Property	7.9%
Vital Healthcare Property	7.3%
Property For Industry	6.7%
Stride Property	5.1%
Charter Hall Group	3.9%
Investore Property	3.5%
Goodman Group	3.3%

## Key Information

Unit Price	1.4018
Unit Pricing	Daily
Fund Size (GAV)	\$111,027,900
Fund Inception Date	1 October 2018
Currency	NZD
Estimated Total Fund charge:	0.72%
Performance fee	No
Entry/exit fees	None
Distribution frequency	6 monthly
CPU	2.16

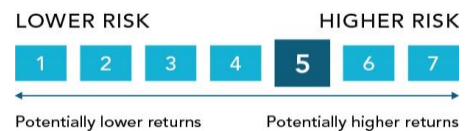
	Portfolio	Benchmark
Total Carbon Emissions (tonnes CO <sub>2</sub> e) <sup>1</sup>	914	679
Carbon Footprint (tonnes CO <sub>2</sub> e/\$m invested) <sup>1</sup>	9	7
Weighted Average Carbon Intensity (tonnes CO <sub>2</sub> e/\$m revenue) <sup>1</sup>	85	83

<sup>1</sup> Carbon data source: ISS ESG and Harbour Asset Management Limited. Note: Metrics are calculated according to the methodology of the Task Force on Climate-Related Financial Disclosures (TCFD) Implementation Guide.

[Publications | Task Force on Climate-Related Financial Disclosures \(fsb-tcfd.org\)](#)

## Risk Profile

This Fund has a risk rating of 5, based on returns data from the 5 years to 31 October 2021. For more information on the risks associated with this Fund, please see our Product Disclosure Statement (PDS).



## Investment Team for this Fund

**Shane Solly**  
Director, Portfolio Manager



**Craig Stent**  
Executive Director, Head of  
Equities



**Andrew Bascand**  
Managing Director



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