

Harbour Australasian Equity Focus Fund

MONTHLY FUND FACT SHEET

Information as at 31 March 2021

Fund Description

The Fund is an actively managed fund investing in New Zealand and Australian listed equities. It is a high conviction fund where the portfolio will consist of companies our analysts have researched and have a high belief will perform over the medium to longer-term. A higher rated company will have a higher weighting in the portfolio.

Fund Benchmark

50% S&P/NZX 50 and a 50% S&P/ASX 200 Index (which is 50% hedged into NZ dollars).

Fund Objective

The investment objective of the Fund is to deliver medium to long term capital growth through investing in quality businesses with strong growth prospects.

Fund Update

Portfolio performance was behind benchmark with the performance of growth stocks hit by higher bond yield concerns. Weakness in a2 and Fortescue on mixed Chinese demand signals, Summerset on competing capital raising, My Food Bag on a poor IPO and Afterpay on growth valuation concerns detracted. Performance was boosted by strong returns from cyclically exposed NAB and Mainfreight, mobility re-opening beneficiary Serko and earnings expectation beater Macquarie.

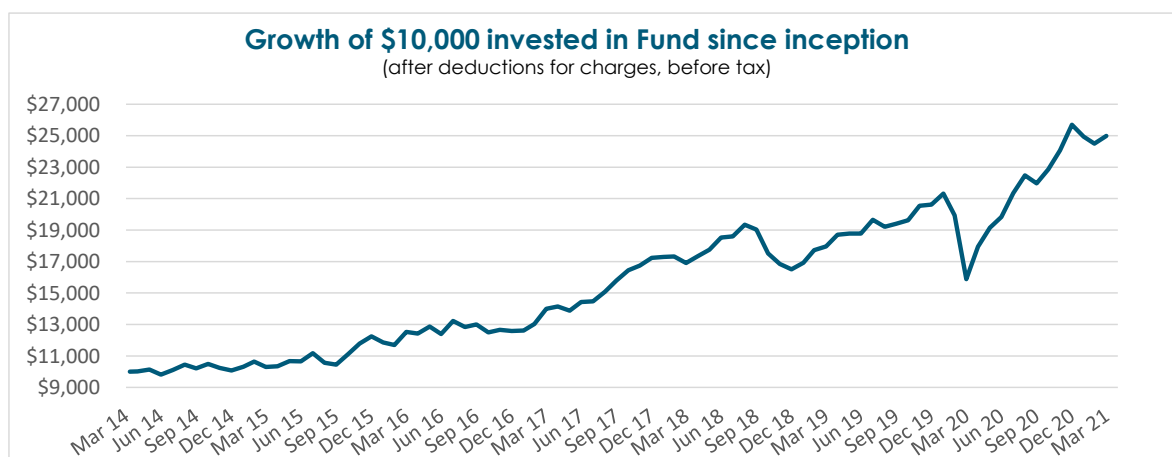
[Click here for the Harbour Market Commentary for this month.](#)

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)*	2.13%	-2.45%	60.08%	19.83%	15.62%	16.64%	15.96%
Benchmark return (reflects no deductions)	3.24%	0.59%	35.17%	11.95%	13.04%	12.38%	11.61%
Return (after deductions for charges, before tax)**	2.02%	-2.74%	57.36%	17.94%	13.90%	14.82%	14.03%

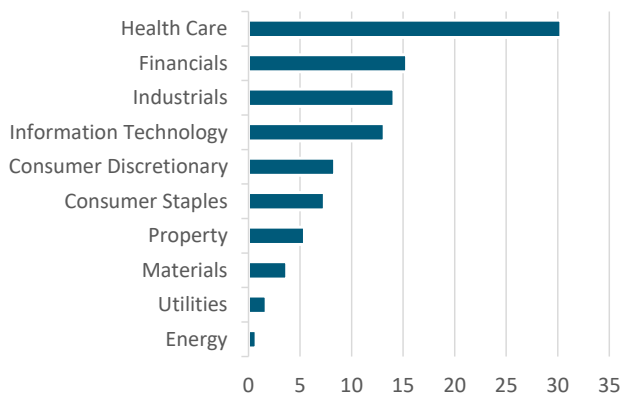
* Gross Return for the Australasian Equity Focus Fund – wholesale, in which this retail Fund invests. Inception: March 2014.

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



If you had invested \$10,000 in this Fund at inception, as at 31 Mar 2021 it would be worth: **\$ 24,991**
after all fund charges but before tax.

Absolute Sector Weights %

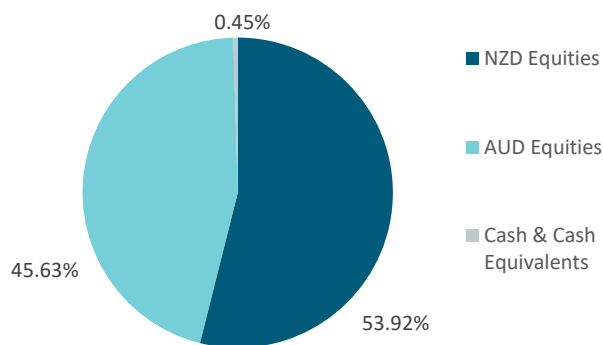


Top 10 Holdings

% Portfolio

Mainfreight	11.67%
Summerset Group	8.91%
National Australia Bank	8.71%
Macquarie Group	6.61%
CSL	6.14%
Ebos Group	5.67%
a2 Milk	5.60%
Serko	4.67%
Pacific Edge	3.95%
Fortescue Metals	3.70%

Security Type



Key Information

Unit Price	2.4487
Unit Pricing	Daily
Fund Size	\$23,453,286
Fund Inception Date	10 April 2014
Currency	NZD
Estimated Total Fund charge:	1.09%pa
Performance fee	Yes
Entry/exit fees	None
Distribution frequency	Not for this fund

Risk Profile

This Fund has a risk rating of 6, based on returns data from the 5 years to 31 March 2021. For more information on the risks associated with this Fund, please see our Product Disclosure Statement (PDS).



Investment Team for this Fund

Andrew Bascand
Managing Director



Shane Solly
Director, Portfolio Manager



Craig Stent
Executive Director,
Head of Equities



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