

Harbour NZ Corporate Bond Fund

MONTHLY FUND FACT SHEET

Information as at 31 August 2021

Fund Description

The Fund provides access to favourable income yields through a diversified portfolio of primarily investment grade corporate bond fixed interest securities.

Fund Benchmark

S&P/NZX A-Grade Corporate Bond Total Return Index.

Fund Objective

The investment objective of the Fund is to exceed the return of the benchmark portfolio after fees on a rolling 12 month basis.

Fund Update

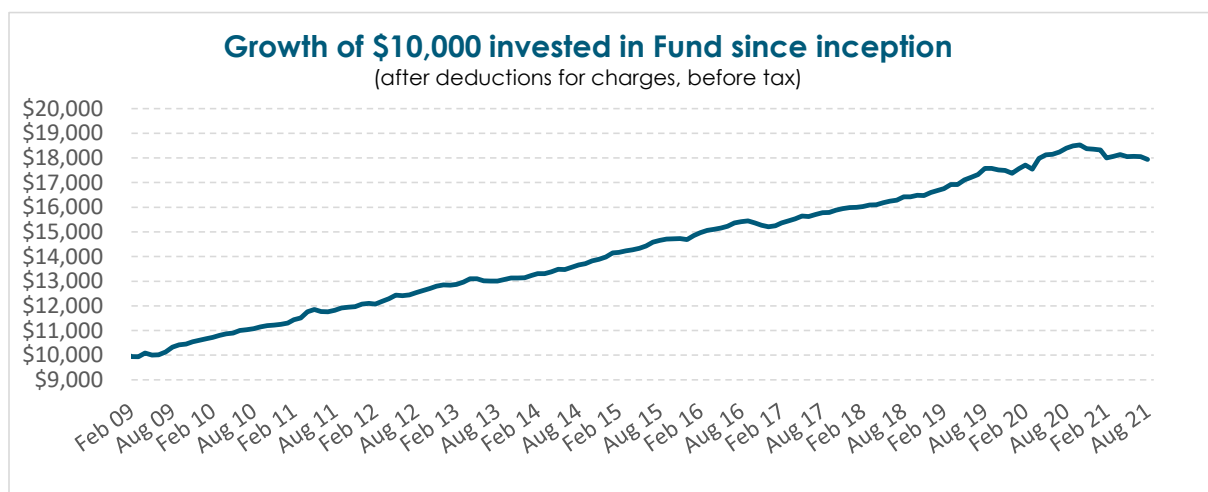
Despite the outbreak of COVID-19 in the community, which caused the RBNZ to defer a probable hike in the OCR, bond yields rose across all maturity timeframes during August. This caused market returns to be negative. The Fund's investment strategy had reflected our view that bond yields would rise, enabling returns to exceed its benchmark.

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

Performance

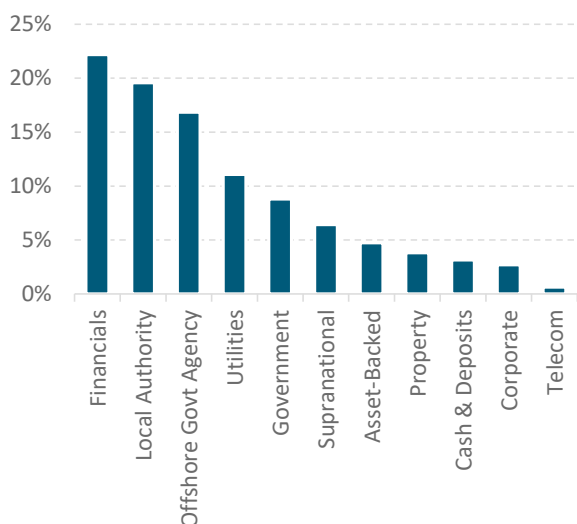
	1 mth	3 mth	1 yr (% p.a)	2 yr (% p.a)	3 yr (% p.a)	5 yr (% p.a)	Since inception (annualised)
Return (reflects no deductions)	-0.62%	-0.52%	-2.07%	1.45%	3.52%	3.65%	5.38%
Benchmark return (reflects no deductions)	-0.69%	-0.34%	-3.07%	0.79%	3.10%	3.32%	5.22%
Return (after deductions for charges, before tax)	-0.65%	-0.64%	-2.52%	1.01%	2.99%	3.07%	4.77%

Inception: February 2009

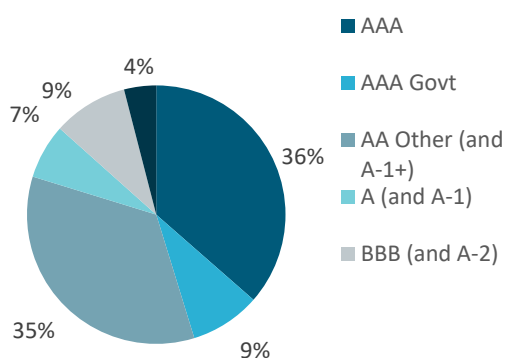


If you had invested \$10,000 in this Fund at inception, as at 31 Aug 2021 it would be worth: **\$ 17,934**
after all fund charges but before tax.

Credit Sectors



Ratings



Top 10 Issuer Exposures

% Portfolio

NZ Local Government Funding Agency	10.2%
New Zealand Government	8.8%
Housing New Zealand	8.0%
Westpac	6.5%
BNZ / NAB	5.9%
ASB / CBA	4.5%
Transpower New Zealand	3.9%
Dunedin City Treasury	3.4%
KBN	3.4%
Auckland Council	3.3%

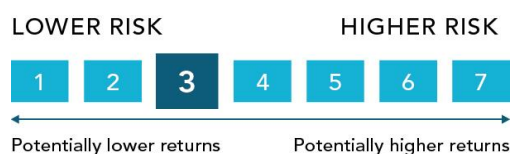
Key Information

Unit Price	1.1111
Unit Pricing	Daily
Fund Size (GAV)	\$459,032,155
Fund Inception Date	16 February 2009
Estimated Total Fund charge:	0.45%pa
Performance fee	None
Entry/exit fees	None
Distribution frequency	Quarterly
Last distribution Cents Per Unit (CPU)	0.3805
Portfolio Yield	1.86%
Portfolio Duration*	3.86
Immigrant Investor Category 2 % eligibility	78.7%

*Duration measures the sensitivity of the Fund's value to changes in interest rates. If interest rates rise by 1.0% then the Fund's percentage value will fall by approximately the duration (and vice versa for a fall in interest rates).

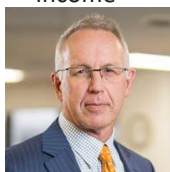
Risk Profile

This Fund has a risk rating of 3, based on returns data from the 5 years to 31 August 2021. For more information on the risks associated with this Fund, please see our Product Disclosure Statement (PDS).



Investment Team for this Fund

Mark Brown
Head of Fixed
Income



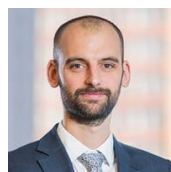
George Henderson, CFA
Portfolio Manager



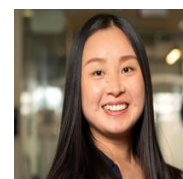
Hamish Pepper
Market Strategist



Simon Pannett, CFA
Senior Credit Analyst



Jenny Yang
Fixed Interest Analyst



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