

Harbour Australasian Equity Fund

MONTHLY FUND FACT SHEET

Information as at 31 January 2019

Fund Description

The Fund provides actively managed exposure to New Zealand and Australian listed equities. This Fund has a growth-oriented investment approach to generate alpha (return over the benchmark) for investors.

Fund Benchmark

S&P/NZX 50 Index including imputation credits.

Fund Objective

The investment objective of the Fund is to achieve a gross return of 5.0% per annum above the benchmark over the long term.

Performance

Fund Update

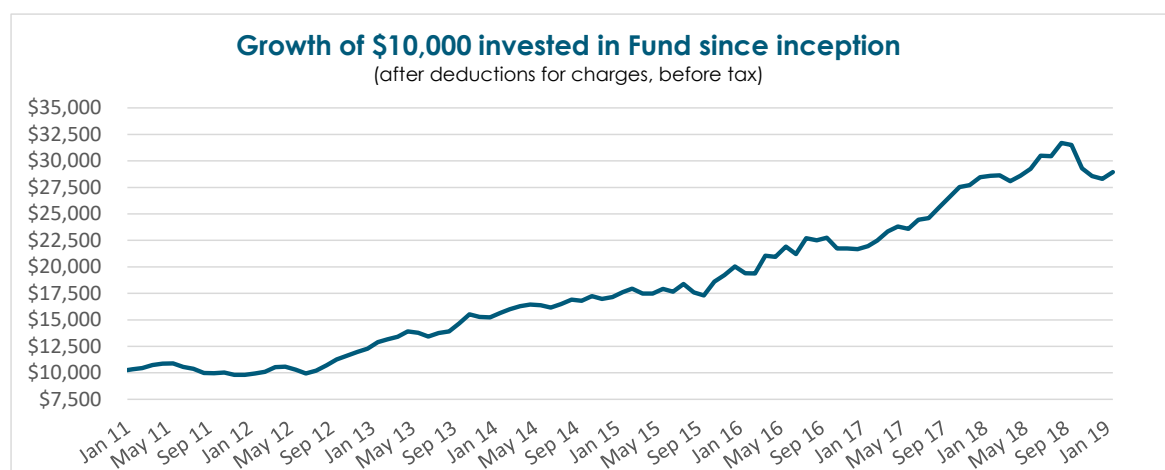
Portfolio performance was ahead of the benchmark for the month. Strong returns from a2 Milk, CSL and Aristocrat Leisure were offset by weakness in Challenger, Kathmandu and Summerset Group. Underweight investments relative to the portfolio's benchmark in Mercury, Spark, Ryman, F&P Healthcare, were also positive for performance.

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

	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)*	2.35%	-0.92%	2.38%	16.10%	15.60%	14.38%	14.43%
Benchmark return (reflects no deductions)	1.98%	2.79%	7.57%	14.21%	14.68%	14.41%	13.55%
Return (after deductions for charges, before tax)**	2.25%	-1.20%	1.22%	14.80%	14.29%	13.09%	12.82%

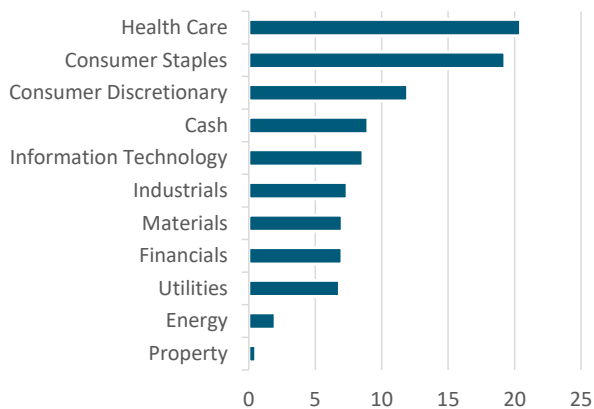
* Gross Return for the Australasian Equity Fund – wholesale, in which this retail Fund invests. Inception: April 2010.

** Return for the Australasian Equity Fund – retail.



If you had invested \$10,000 in this Fund at inception, as at 31 Jan 2019 it would be worth: **\$ 28,947**
after all fund charges but before tax.

Absolute Sector Weights %

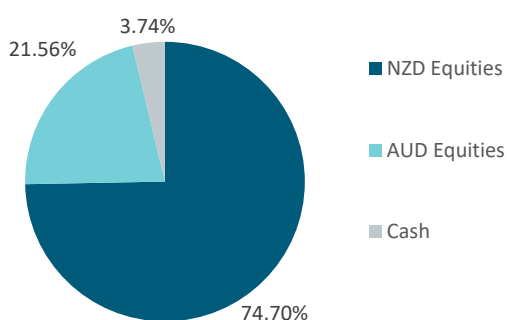


Top 10 Holdings

% Portfolio

A2 Milk	15.68%
Mainfreight	7.48%
Spark New Zealand	6.97%
Fletcher Building	5.29%
Summerset Group Holdings	4.59%
Auckland Intl Airport	4.43%
Contact Energy	4.19%
CSL	3.92%
Macquarie Group	3.54%
Fisher & Paykel Healthcare	3.42%

Security Type

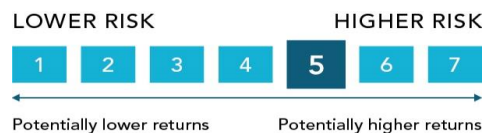


Key Information

Unit Price	2.6906
Unit Pricing	Daily
Fund Size (GAV)	\$243,334,490
Fund Inception Date	11 April 2010
Currency	NZD
Estimated Total Fund charge:	1.10%pa
Performance fee	Yes
Entry/exit fees	None
Distribution frequency	Not for this fund

Risk Profile

This Fund has a risk rating of 5, based on returns data from the 5 years to 31 January 2019. 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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