

# Harbour Real Estate Investment Fund

## MONTHLY FUND FACT SHEET

Information as at 31 August 2020

### 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 ahead of the benchmark for the month. Growth asset markets rallied as profit results generally beat expectations, monetary settings became even more accommodative and COVID news flow globally improved, especially with respect to treatments and vaccine developments. Positive contributors to performance included overweight investments in Augusta, Charter Hall, Goodman Group and Arena. Underweight positions in outperformers Goodman Property and Investore, and an overweight in underperformer Centuria Industrial, detracted from returns.

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

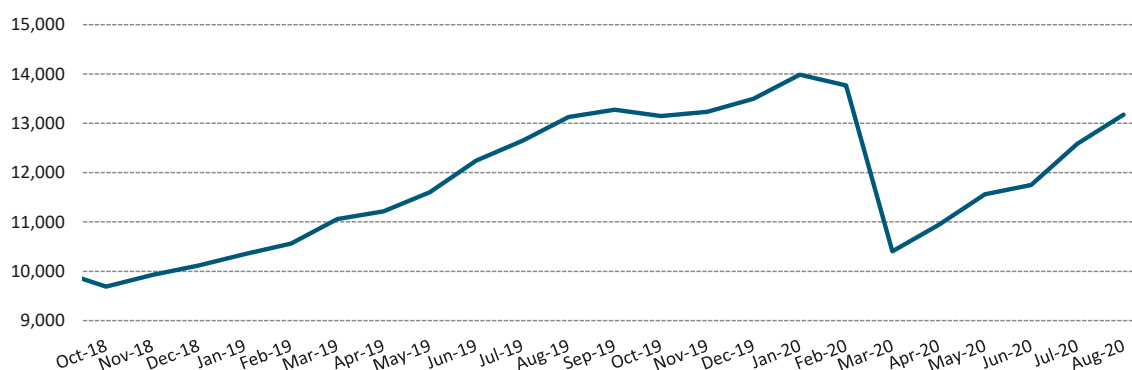
### Performance

	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>4.75%</b>	<b>14.23%</b>	<b>-4.10%</b>	<b>1.04%</b>	<b>na</b>	<b>na</b>	<b>16.33%</b>
<b>Benchmark return</b> (reflects no deductions)	3.11%	10.34%	-6.37%	-4.39%	na	na	13.48%
<b>Return</b> (after deductions for charges, before tax)	4.68%	13.95%	-4.33%	0.35%	na	na	15.46%

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

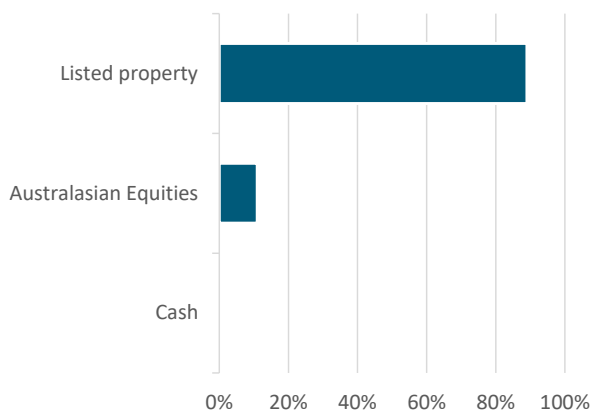
### Growth of \$10,000 invested in Fund since inception

(after deductions for charges, before tax)



If you had invested \$10,000 in this Fund at inception, as at 31 Aug 2020 it would be worth: **\$ 13,175**  
after all fund charges but before tax.

## Absolute Sector Weights %

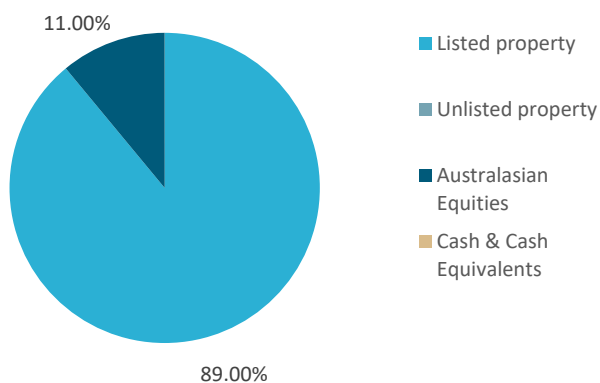


## Top 10 Holdings

% Portfolio

Precinct Properties NZ	15.2%
Goodman Property Trust	13.5%
Property For Industry	11.3%
Argosy Property	10.6%
Kiwi Property Group	8.8%
Vital Healthcare Property	8.5%
Stride Property	6.0%
Centuria Capital	4.3%
Investore Property	4.1%
Charter Hall Group	3.8%

## Security Type

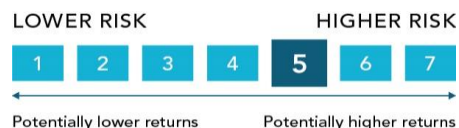


## Key Information

Unit Price	1.2205
Unit Pricing	Daily
Fund Size (GAV)	\$16,285,175
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	1.91

## Risk Profile

This Fund has a risk rating of 5, based on returns data from the 5 years to 31 August 2020. 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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