

Harbour Australasian Equity Focus Fund

MONTHLY FUND FACT SHEET

Information as at 30 June 2022

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. The Fund incorporates an environmental, social and governance (ESG) strategy involving integration of Harbour's proprietary Corporate Behaviour Survey and external provider scores into investment decision making, company engagement, voting and zero tolerance exclusions¹.

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.

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)*	-7.67%	-13.18%	-12.18%	9.01%	8.39%	11.36%	12.39%
Benchmark return (reflects no deductions)	-6.19%	-10.38%	-9.08%	4.30%	3.38%	8.09%	9.05%
Return (after deductions for charges, before tax)**	-7.77%	-13.45%	-13.71%	7.16%	6.64%	9.56%	10.52%

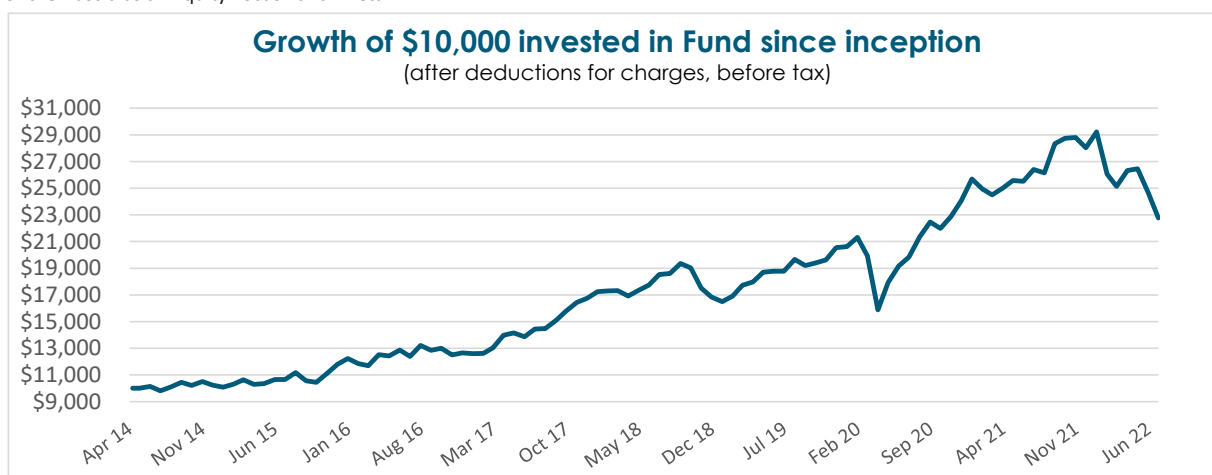
* Gross Return for the Australasian Equity Focus Fund – wholesale, in which this retail Fund invests. Inception: April 2014.

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

Fund Update

Portfolio performance was behind the benchmark for the month. The Macquarie conference and local reporting season provided forums for updates. Softer updates from Pacific Edge and Serko detracted from portfolio performance. Weakness in Mainfreight and Summerset also detracted despite both companies delivering positive updates. Positive returns from GQG Partners, CSL, Hub24 and My Food Bag added to performance. Underperformance by Air New Zealand, Mercury, Sky City and Freightways, which the portfolio is underweight, also added value.

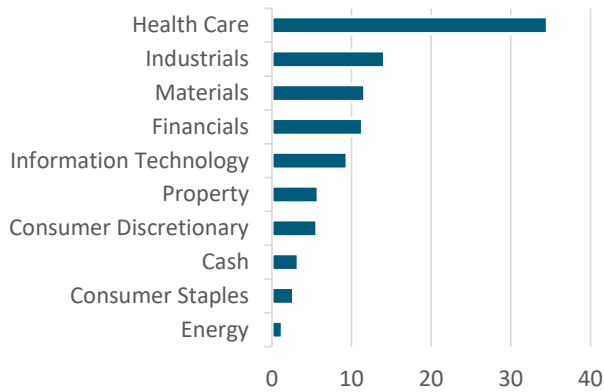
[Click here for the Harbour Market Commentary for this month.](#)



If you had invested \$10,000 in this Fund at inception, as at 30 Jun 2022 it would be worth: **\$ 22,779**
after all fund charges but before tax.

¹ Exclusions include tobacco, nuclear explosives, cluster munitions, anti-personnel mines, pornography, recreational cannabis and controversial firearms. Further information on screening thresholds and processes are outlined in the exclusions section of our ESG policy which can be found on the Harbour website.

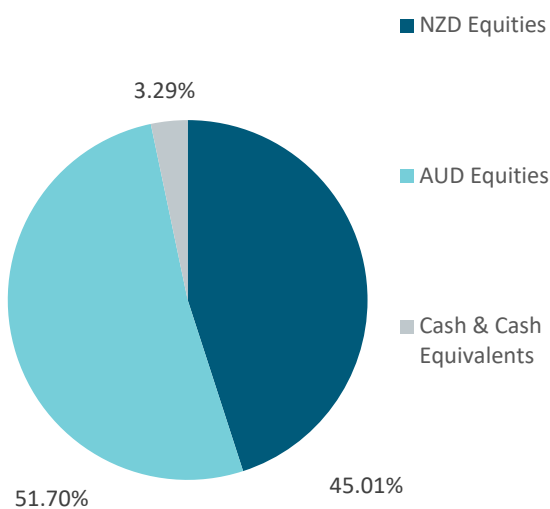
Absolute Sector Weights %



Top 10 Holdings

Company	% Portfolio
CSL	10.11%
Mainfreight	10.10%
Ebos Group	7.78%
Macquarie Group	7.02%
Summerset Group	6.50%
Ramsay Health Care	5.12%
BHP Group	4.90%
Xero	4.48%
Goodman Group	4.35%
Auckland International Airport	4.03%

Security Type



Key Information

Unit Price	2.2270
Unit Pricing	Daily
Fund Size	\$31,145,759
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

*Please refer to the Product Disclosure Statement (PDS) on the Harbour website for more information on performance fees.

	Portfolio
Total Carbon Emissions (tonnes CO2e) ¹	2,643
Carbon Footprint (tonnes CO2e/\$m invested) ¹	18
Weighted Average Carbon Intensity (tonnes CO2e/\$m revenue) ¹	51

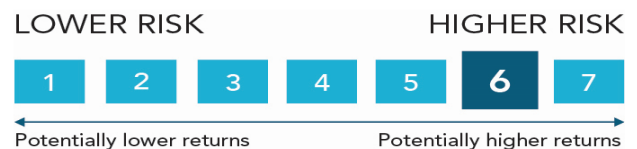
¹ Carbon data source: ISS ESG and Harbour Asset Management Limited.

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 \(fsb-tcfd.org\)](https://www.fsb-tcfd.org/)

Risk Profile

This Fund has a risk rating of 6, based on returns data from the 5 years to 30 June 2022. 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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