

Harbour Australasian Equity Fund

MONTHLY FUND FACT SHEET

Information as at 31 December 2021

Fund Description

The Fund provides actively managed exposure to New Zealand and Australian listed equities. The Fund has a growth-oriented investment approach to generate alpha (return over the benchmark) for investors. 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 exclusions.¹

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.

Fund Update

Portfolio performance was ahead of its benchmark for the month and quarter. Performance was influenced by companies providing earnings upgrades and capital raisings for acquisitions offset by weakness in technology stocks. Investments in outperformers Ebos, Vulcan Steel, Pacific Edge, Ramsay Health and Charter Hall drove outperformance over the month. Positive contributors over the quarter were similar whilst also including overweights in Macquarie and Goodman Group and an underweight in underperformer Ryman Healthcare.

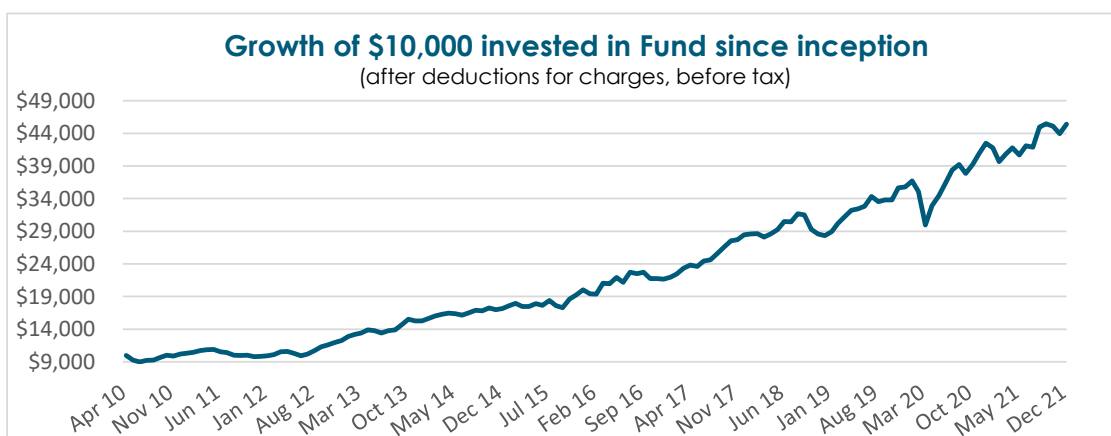
[Click here for the Harbour Market Commentary for this month.](#)

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)*	3.36%	0.11%	7.96%	13.90%	18.33%	17.23%	15.33%
Benchmark return (reflects no deductions)	2.55%	-1.73%	0.20%	7.17%	14.77%	14.66%	13.79%
Return (after deductions for charges, before tax)**	3.26%	-0.16%	6.79%	12.65%	17.04%	15.94%	13.76%

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

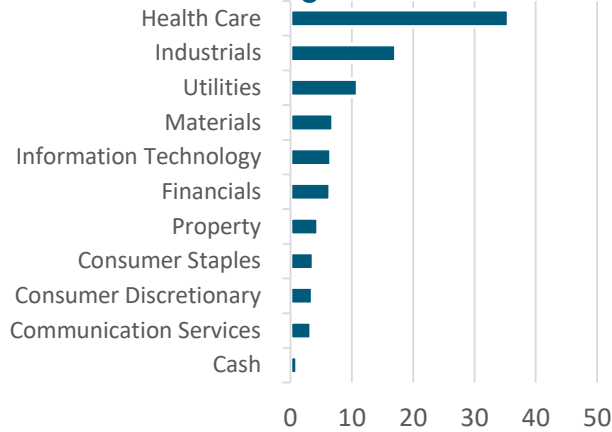
** Return for the Australasian Equity Fund – retail.



If you had invested \$10,000 in this Fund at inception, as at 31 Dec 2021 it would be worth: **\$ 45,394**
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.

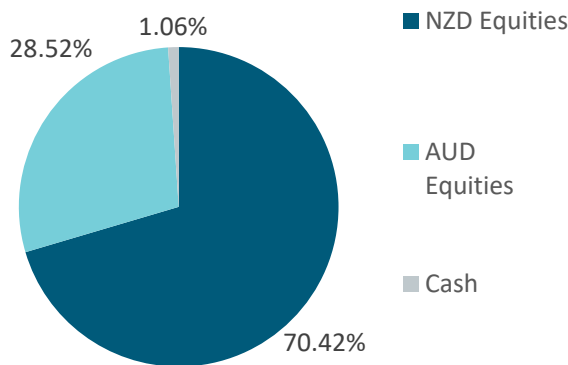
Absolute Sector Weights %



Top 10 Holdings

Top 10 Holdings	% Portfolio
Mainfreight	10.32%
Fisher & Paykel Healthcare	9.86%
Ebos Group	6.33%
Pacific Edge	4.62%
Summerset Group	4.58%
Contact Energy	4.01%
Meridian Energy	3.98%
Auckland International Airport	3.49%
Spark New Zealand	3.38%
CSL	3.06%

Security Type



Key Information

Unit Price	4.1680
Unit Pricing	Daily
Fund Size (GAV)	\$283,076,885
Fund Inception Date	11 April 2010
Currency	NZD
Estimated Total Fund charge:	1.07%pa
Performance fee	No
Entry/exit fees	None
Distribution frequency	Not for this fund

	Portfolio	Benchmark
Total Carbon Emissions (tonnes CO2e) ¹	10,632	23,090
Carbon Footprint (tonnes CO2e/\$m invested) ¹	22	50
Weighted Average Carbon Intensity (tonnes CO2e/\$m revenue) ¹	53	71

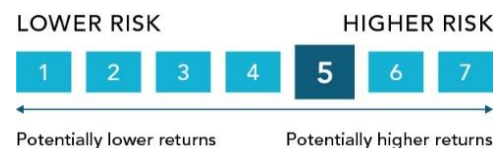
¹ Carbon data source: ISS ESG and Harbour Asset Management Limited.

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 5, based on returns data from the 5 years to 31 December 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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