

Harbour Australasian Equity Income Fund

MONTHLY FUND FACT SHEET

Information as at 31 December 2020

Fund Description

The Fund is designed to generate quarterly income from a diversified portfolio of Australasian listed equities that pay sustainable and growing dividend yields (the amount a company pays out in dividends each year relative to its share price) as well as holding cash and fixed interest securities.

Fund Benchmark

60% S&P/ASX Industrials Index (equally weighted and 90% hedged to NZD) and 40% S&P/NZX Portfolio Index.

Fund Objective

The investment objective of the Fund is to generate a higher yield than the New Zealand and Australian markets.

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)*	4.45%	13.39%	11.11%	16.88%	12.32%	11.53%	15.05%
Benchmark return (reflects no deductions)	2.42%	14.90%	12.30%	20.02%	12.74%	13.83%	14.51%
Return (after deductions for charges, before tax)**	4.35%	13.10%	9.97%	15.64%	11.09%	10.30%	13.75%

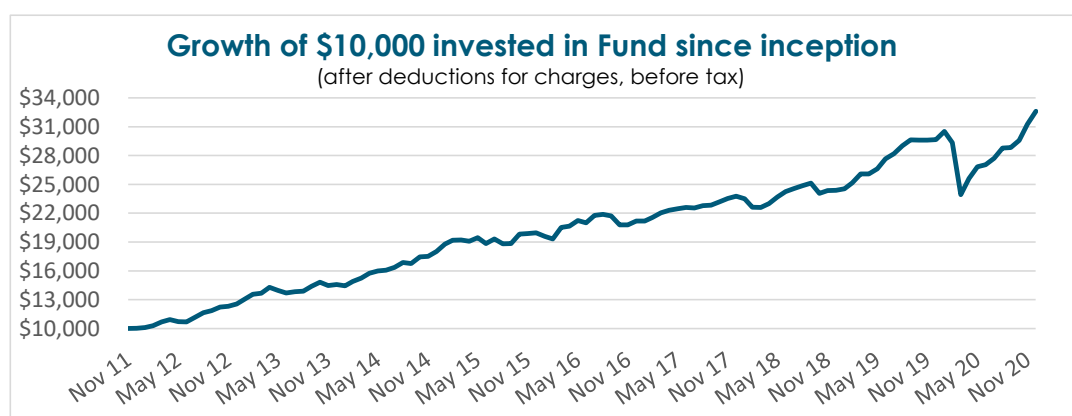
* Gross Return for the Australasian Equity Income Fund – wholesale, in which this retail Fund invests. Inception: November 2011.

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

Fund Update

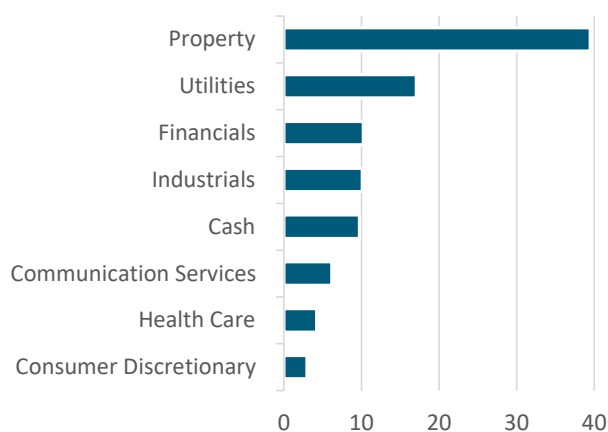
Portfolio performance was ahead of the benchmark for the month but behind for the quarter. Positive contributors to performance for the month included positions in Ebos Group, Contact Energy and Infratil. Weakness in some Australian positions including Lend Lease, Apa Group and ANZ which all underperformed detracted from performance. A takeover offer for Infratil and strength in the utility sector (clean energy ETF buying) was positive for relative performance.

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

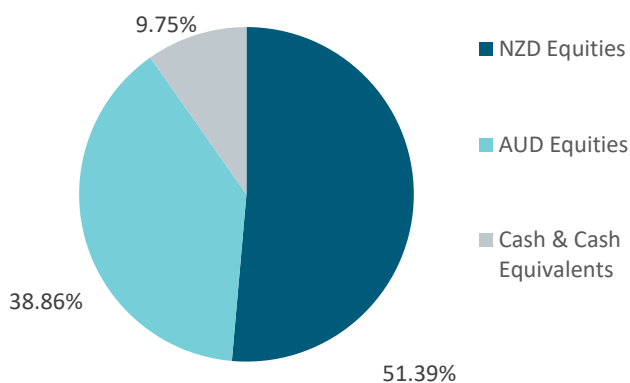


If you had invested \$10,000 in this Fund at inception, as at 31 Dec 2020 it would be worth: **\$ 32,608**
after all fund charges but before tax.

Absolute Sector Weights %



Security Type



Top 10 Holdings

% Portfolio

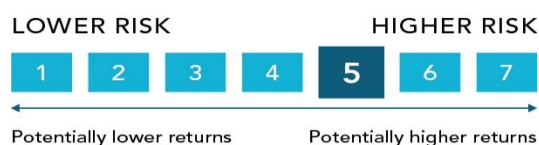
Spark New Zealand	6.17%
Mainfreight	4.59%
Vital Healthcare Property	4.25%
Ebos Group	4.23%
National Australia Bank	4.21%
Charter Hall Group	4.12%
Infratil	4.06%
Macquarie Group	4.03%
Mercury	3.84%
Contact Energy	3.76%

Key Information

Unit Price	2.1266
Unit Pricing	Daily
Fund Size (GAV)	\$54,536,543
Fund Inception Date	1 November 2011
Currency	NZD
Estimated Total Fund charge:	1.03%pa
Performance fee	None
Entry/exit fees	None
Distribution frequency	Quarterly
Last distribution CPU	0.86

Risk Profile

This Fund has a risk rating of 5, based on returns data from the 5 years to 31 December 2020. For more information on the risks associated with this Fund, please see our Product Disclosure Statement (PDS).



Investment Team for this Fund

Craig Stent
Executive Director
Head of Equities



Shane Solly
Director, Portfolio Manager



Andrew Bascand
Managing Director



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