

Harbour Active Growth Fund

MONTHLY FUND FACT SHEET

Information as at 31 August 2020

Fund Description

The Fund is designed to provide investors with exposure to a wide range of domestic and global assets. The Fund invests approximately two thirds in growth assets such as shares, property and infrastructure and approximately one third into more defensive assets, predominantly investment grade bonds. The Manager will use active management to enhance returns and manage downside risks.

Fund Benchmark

5% S&P/NZX Bank Bills 90-day Index, 25% Bloomberg Composite 0+ Yr Index, 10% S&P/NZX All Real Estate Index, 22.5% S&P/NZX 50 Index, 7.5% S&P/ASX 200 Index (50% hedged to NZD), 30% MSCI All Country World Index (unhedged).

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)	2.67%	8.66%	na	na	na	na	14.98%
Benchmark return (reflects no deductions)	2.57%	5.76%	na	na	na	na	5.06%
Return (after deductions for charges, before tax)	2.58%	8.35%	na	na	na	na	13.84%

Inception: 1 November 2019.

Fund Objective

The objective is to exceed the Official Cash Rate (OCR) plus 5% over rolling 5-year periods.

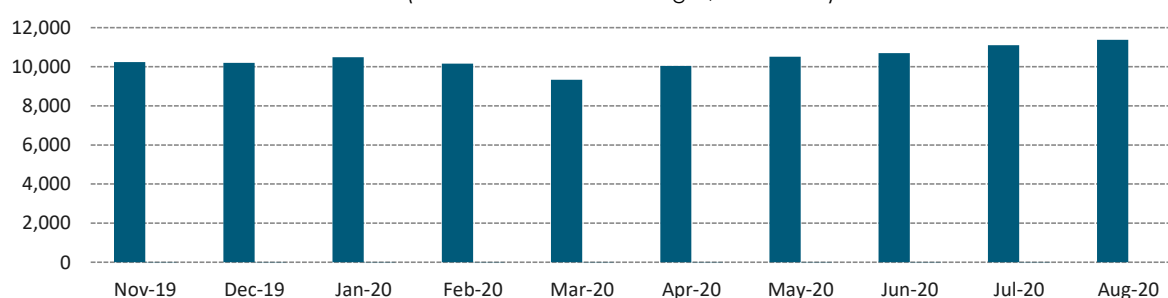
Fund Update

The Harbour Active Growth Fund delivered a positive return of 2.67% during August, +0.1% above its benchmark. Over the past three months, the Fund returned 8.66%, +2.89% above its benchmark. Value was again added by strong stock selection within global and domestic equity strategies. Since the Fund's inception date of 1 November 2019, the Fund has returned 14.98%, +9.92% above its benchmark and above its long-term performance objective of the Official Cash Rate +5%, after fees.

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

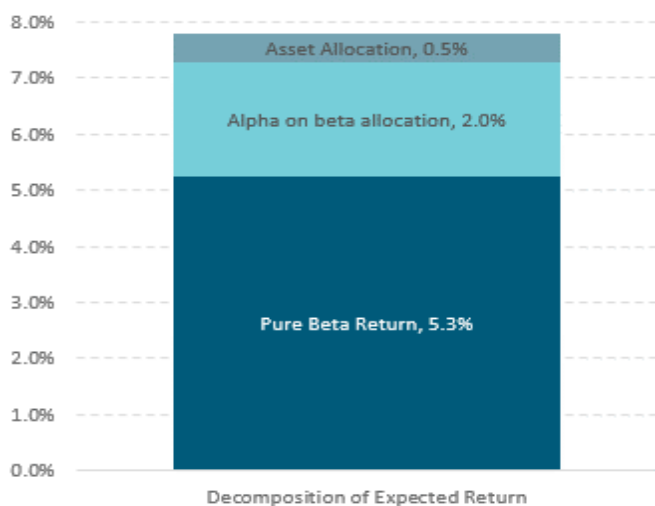
Growth of \$10,000 invested in Fund since inception

(after deductions for charges, before tax)



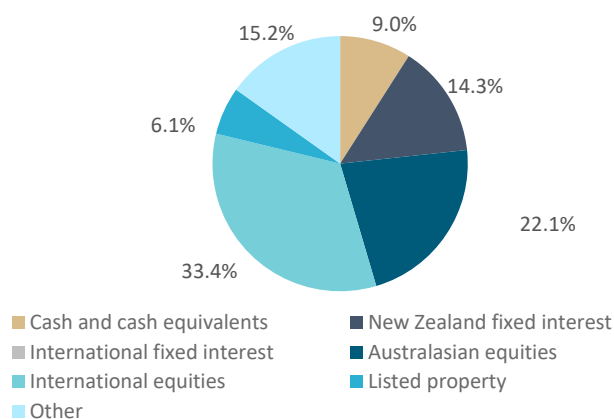
If you had invested \$10,000 in this Fund at inception, as at 31 Aug 2020 it would be worth: **\$ 11,384**
after all fund charges but before tax.

Long Term Expected Return



The above is a stylised depiction of the sources of long term expected returns based on Harbour's modelling assumptions

Actual Investment Mix



Top 10 Issuer Exposures

% Portfolio

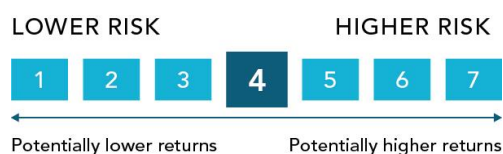
Harbour Australasian Equity Focus Fund	19.2%
T. Rowe Price Global Equity Growth Fund	19.1%
Harbour NZ Core Fixed Interest Fund	14.3%
Cash and cash equivalents	9.0%
Harbour Long Short Fund	8.3%
Baillie Gifford Worldwide Discovery Fund	7.6%
First State Investments Global Listed Infrastructure PIE	6.9%
Harbour Real Estate Investment Fund	6.1%
Premia CSI Caixin China New Economy ETF	3.8%
iShares MSCI EMU ESG Screened UCITS ETF	2.8%

Key Information

Unit Price	1.0908
Unit Pricing	Daily
Fund Size (GAV)	\$10,356,776
Fund Inception Date	1 November 2019
Currency	NZD
Estimated Total Fund charge:	0.95%pa
Performance fee	None for Fund
Entry/exit fees	None
Distribution frequency	Monthly
Last distribution CPU	0.45

Risk Profile

This Fund has a risk rating of 4, 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

Chris Di Leva
Multi Asset Specialist



Mark Brown
Director,
Head of Fixed Income



Craig Stent
Executive Director,
Head of Equities



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