



QUAYSTREET

ASSET MANAGEMENT

WELCOME TO QUAYSTREET

QuayStreet Asset Management Limited (QuayStreet) is a specialist funds management firm with a team located in Auckland, New Zealand and Sydney, Australia. QuayStreet offers a range of diversified and sector specific investment funds for investors. Our specialists seek to deliver investment returns for our clients by actively managing the funds. QuayStreet is a wholly owned subsidiary of Craigs Investment Partners Limited.

OUR TEAM

Two of our managers, James Ring (Investment Manager, International Equities) and Andrew South (Investment Manager, Australasian Equities), are investment specialists with depth of experience and expertise in the New Zealand and global markets. Collectively, the team have over 70 years' experience and a proven track record of managing high performing investment funds.



James Ring

Investment Manager, International Equities

James has extensive experience in the funds management industry spanning over 30 years. Previously, James was Investment Manager at Rank Group managing the US based Reynolds Group Pension Funds, where he was responsible for managing the global equities portfolio. James brings a wealth of experience and expertise managing New Zealand and international equity mandates, and has an outstanding performance across a variety of roles.

BCom (Agriculture & Economics); IFINZ Member



Andrew South

Investment Manager, Australasian Equities

Andrew has vast experience in the funds management industry, with a career spanning more than two decades. Prior to QuayStreet, Andrew was the Chief Investment Officer at Brook Asset Management with overall responsibility for portfolio construction, stock selection and asset allocation for all of Brook's funds.

BAGSc; PGDipCom; IFINZ Member; CFA Charterholder



Roy Cross - Senior Analyst

Roy has considerable investment experience, with more than a decade in the New Zealand market. Roy is responsible for the quantitative screening of assets, as part of a formal investment process. In addition, Roy specialises in Australasian equities with an emphasis on Technology, Aged Care and Industrial sectors.

BMS (Hons); MBS; CFA Charterholder



Stefan Stevanovic - Senior Analyst

Stefan has over 10 years industry experience and is responsible for the portfolio management of the QuayStreet Socially Responsible Investment Fund. Stefan also focuses on Australasian research and is responsible for Property, Utilities, Energy and Infrastructure sectors. Stefan plays an integral role in the quantitative research and screening, and portfolio risk analysis.

BCA; BSc; CFA Charterholder



Schalk Keyter - Investment Analyst

Schalk joined QuayStreet in 2016. Previously, Schalk was a Private Wealth Associate at Craigs Investment Partners. Schalk is responsible for portfolio analysis including performance attribution and risk monitoring, quantitative screening of assets as part of the formal investment process and equity research assistance.

Bcom (Economics & Finance)

OUR FUNDS

QuayStreet Asset Management offers a range of 10 managed funds. Each of our funds hold a diversified portfolio of investments and offer access to a range of markets and investment strategies to meet various risk profiles and investment objectives.

FUND NAME	INVESTMENT TYPE	ASSET CLASSES	RISK PROFILE / ASSET ALLOCATION
DIVERSIFIED FUNDS			
Conservative Fund	A diversified portfolio, with an emphasis on fixed interest investments and less exposure to volatile growth assets, targeting a return above the Fund's benchmark return.	Cash Fixed Interest Securities Equity Securities Other Funds	Conservative 0-40% Growth 60-100% Income
Balanced Fund	A diversified portfolio with a balance between income and growth assets targeting a return above the Fund's benchmark return.	Cash Fixed Interest Securities Equity Securities Other Funds	Moderate 40-80% Growth 20-60% Income
Growth Fund	A diversified portfolio with an emphasis on growth assets, such as shares and property, targeting a return above the Funds benchmark return.	Cash Fixed Interest Securities Equity Securities Other Funds	Growth 60-100% Growth 0-40% Income
SECTOR FUNDS			
Fixed Interest Fund	A diversified portfolio of fixed interest investments targeting a return above the Funds benchmark return.	Cash Fixed Interest Securities	Conservative 0% Growth 100% Income
New Zealand Equity Fund	A portfolio of shares from our local market targeting a return above the long term performance of the New Zealand share market.	Cash New Zealand Equity Securities	Growth 70-100% Growth 0-30% Income
Australian Equity Fund	A portfolio of shares from Australia targeting a return above the long term performance of the Australian share market.	Cash Australian Equity Securities	Growth 70-100% Growth 0-30% Income
International Equity Fund	An exposure to international equity markets diversifying investors away from New Zealand dollar exposures targeting a return above the performance of international share markets.	Cash Equity Securities ETF's and derivatives Other Funds	Growth 20-100% Growth 0-80% Income
SPECIALITY FUNDS			
Income Fund	A diversified portfolio of income producing assets that can include listed property and equities targeting a return above prevailing short term retail interest rates while preserving the real value of investments relative to inflation.	Cash Fixed Interest Securities Equity Securities Other Funds	Conservative 0-30% Growth 70-100% Income
Socially Responsible Investment Fund	A diversified portfolio with a balance between income and growth assets. The investment strategy can vary between a growth or balanced investment strategy to adjust the risk exposure depending on market conditions where investments are selected based on our environmental sustainability and socially responsible criteria targeting a return above the Fund's benchmark.	Cash Fixed Interest Securities Equity Securities Other Funds	Moderate 40-100% Growth 0-60% Income
Altum Fund	A concentrated portfolio of shares from Australia and New Zealand which can at times include cash and fixed interest investments, targeting a long-term return above the New Zealand Official Cash Rate regardless of share market returns.	Cash Equity Securities Other Funds	Growth 0-100% Growth 0-100% Income

WHO ARE THE QUAYSTREET FUNDS SUITABLE FOR?

QuayStreet Funds are suitable for new or experienced investors with small or large portfolios. What is important in your selection of a fund, is to identify which of the funds best matches your risk profile, and meets your investment objectives.

INVESTOR WITH AN ESTABLISHED PORTFOLIO

An investor with an existing portfolio may choose to invest in a sector fund, to gain exposure to a specific asset class, in order to complement their existing investment portfolio. An example is an investor seeking exposure to international equities may invest the QuayStreet International Equity Fund.

NEW INVESTOR

New or smaller investors may use the diversified funds, such as the QuayStreet Balanced Fund as the cornerstone of a portfolio; and complement this with direct investments if appropriate. This provides smaller investors with a well-diversified base portfolio, suited to your individual risk profile.

QUAYSTREET KIWISAVER SCHEME



The QuayStreet KiwiSaver Scheme enables you to choose one or more Funds that match the risk you are comfortable with, and your investment objectives.

If your circumstances change so can the composition of your investment. You can switch your existing investment between Funds, or you can change your investment direction.

Keep track of your investments with quarterly reporting via our client portal.

Quarterly fund updates are available at quaystreet.com. and fund unit prices are updated every business day.

Monthly Fund Updates for the QuayStreet Funds and Quarterly Fund Updates for the QuayStreet KiwiSaver Scheme are also available on our website.

OUR INVESTMENT PHILOSOPHY AND PROCESS

We believe an actively managed and concentrated selection of investments can provide better returns than market benchmarks.

We maintain that market inefficiencies do exist, which from time to time result in attractive investment opportunities. Inefficiencies may include a short term mentality of market participants, or a lack of understanding or appreciation of a company's business model and intrinsic value.

We target investments which have good and sustainable underlying business models which are trading at an attractive valuation in relation to their "intrinsic value". (future cash flows of the investment at today's prices).

Our Funds tend to be more concentrated as we have a high level of conviction in our investment ideas.

This is reflected by larger investments in a smaller number of securities, maintaining an appropriate level of diversification relative to the Funds' risk profile.

We believe in the benefit of being proactive, not hyperactive when managing portfolios. We do not transact frequently and generally buy securities with the intention of holding them for the long term. We do not favour one particular style e.g. large companies over smaller companies, growth over value. Markets are dynamic, the way they price securities changes constantly and every investment is assessed on its merits. However, a high emphasis is placed on underlying investment fundamentals including:

- › Quality of company management and corporate governance structure
- › Evidence of disciplined capital management with appropriate investment hurdles
- › Industry structure and competitive positioning
- › Earnings volatility and visibility
- › Exposure to structural and regulatory change

The investment team spends a great deal of time understanding all aspects of an investment. We meet regularly with company executives, research analysts, industry contacts and attend industry conferences.

All investment ideas are subject to peer review and rigorous debate on the underlying investment rationale. There is also oversight by a separate compliance team. The compliance team have full visibility of all investment positions, and they monitor adherence to each Fund's investment guidelines.

SOCIALLY RESPONSIBLE INVESTING

QuayStreet promotes and encourages responsible investing through the Socially Responsible Investment Fund, which launched in 2007.

The Fund currently adheres to a Socially Responsible Investment Policy and screening process seeks a balance between the financial and the socially responsible performances of an investment. Visit quaystreet.com to view the Policy.

Signatory of:



In February 2017 QuayStreet became a signatory of the Principles for Responsible Investment (PRI). Established in 2005 by the then United Nations Secretary-General Kofi Annan, PRI is regarded as the world's leading advocate of responsible investment globally.

By becoming a signatory QuayStreet is publicly demonstrating its commitment to the Principles for Responsible Investing, an internationally agreed framework for investment decision making. This will further strengthen QuayStreet's approach to responsible and sustainable investment over the long term. For more information on the Principles for Responsible Investment visit quaystreet.com.

CORPORATE GOVERNANCE

All money is held in bank accounts controlled by an independent licensed Supervisor, The New Zealand Guardian Trust Company Limited (NZGT). All payments and receipts of monies are made between the client and the Supervisor. All investments are held in the name of the Supervisor via an independent custodian, Citibank N.A.

HOW TO APPLY

You can find full details, including an application form at the back of the 'Product Disclosure Statements' (PDS) which are available on our website quaystreet.com or by contacting us on 0800 782 900 or emailing info@quaystreet.com.

CONTACT US

FOR MORE INFORMATION REGARDING QUAYSTREET ASSET MANAGEMENT FUNDS OR TO OBTAIN A PRODUCT DISCLOSURE STATEMENT

- > Contact QuayStreet Service Team - 0800 782 900 or
- > Contact your Craigs Investments Partners Adviser - 0800 272 442
- > Visit the QuayStreet website www.quaystreet.com



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