

QuayStreet Balanced SRI Fund

31 October 2017

FUND DESCRIPTION

The guiding philosophy of the QuayStreet Balanced SRI Fund is to endeavour to have a diversified portfolio of investments that are deemed to be environmentally and socially sustainable, whilst still applying our traditional portfolio investment criteria. The Fund invests in a diversified portfolio of defensive and growth assets. The investment objective is to provide a level of return consistent with the target asset allocation and risk profile of the Fund. The Balanced SRI investible universe is smaller and this may affect the Fund's returns and volatility relative to a traditional balanced portfolio. Investment returns will vary considerably from year to year and may be negative.

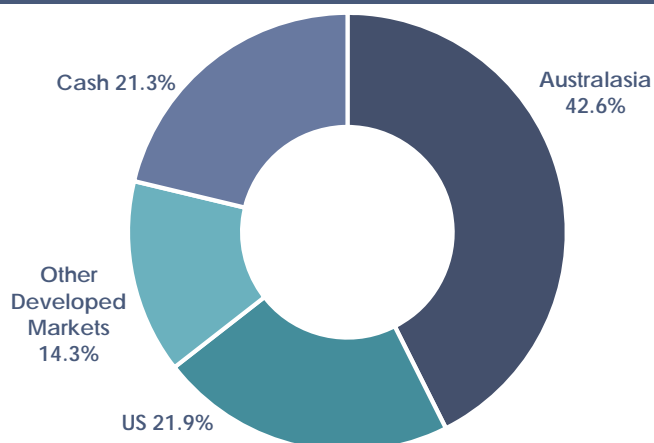
ASSET ALLOCATION

| | Current | Range |
|------------------|---------|--------|
| Growth Assets | 53.9% | 40-80% |
| Defensive Assets | 46.1% | 20-60% |

| | | |
|------------------------------|-------|-------|
| Australasian Equity | 16.8% | 0-80% |
| International Equity | 36.6% | 0-80% |
| NZ Fixed Interest | 14.9% | 0-60% |
| International Fixed Interest | 10.0% | 0-60% |
| Listed Property | 0.4% | 0-40% |
| Cash | 21.3% | 0-60% |

Note that International Fixed Interest includes Australian Fixed Interest

REGIONAL EXPOSURE



TOP 5 FIXED INTEREST SECURITIES (ex. cash)

| | |
|--|------|
| 1. Stockland (Nov 2022) | 1.7% |
| 2. Telstra (Sep 2022) | 1.7% |
| 3. Westpac Climate Bond (Mar 2021) | 1.6% |
| 4. Seek FRN (April 2022) | 1.6% |
| 5. Investa Office Fund Green Bond (April 2024) | 1.6% |

TOP 5 EQUITY SECURITIES

| | |
|--------------------------------|-------|
| 1. MSCI World ESG TRS | 16.1% |
| 2. Ishares MSCI KLD 400 Social | 9.7% |
| 3. Ishares MSCI Europe SRI ETF | 2.2% |
| 4. MSCI EMU SRI - UBS ETF | 1.7% |
| 5. MSCI Japan SRI - UBS ETF | 1.6% |

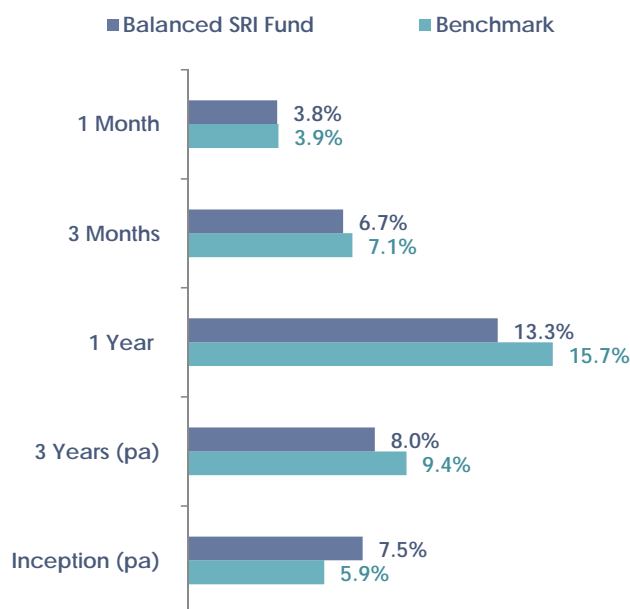
FUND FACTS

| | |
|----------------------|--------------|
| Launch Date | 1-Nov-07 |
| Management Fee | 1.25% |
| Unit Price | \$1.7719 |
| Fund Net Asset Value | \$35,311,649 |
| Monthly Fund Return | 3.84% |
| Benchmark | 3.89% |

PERFORMANCE BENCHMARK

| | WEIGHT |
|--|--------|
| MSCI World Index (NZD) Net Total Return | 40% |
| S&P/NZX 50 Gross Index | 10% |
| S&P/ASX 200 Accumulation Index | 10% |
| S&P/NZX Investment Grade Corp Bond Index | 30% |
| NZX 90 day Bank Bill Index | 10% |

FUND RETURNS (before fees and tax)



FURTHER INFORMATION?

Contact the QuayStreet Service Team
0800 782 900
info@quaystreet.com

QuayStreet Balanced SRI Fund

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FUND RETURNS

| | 1 Month | 3 Months | 6 Months | 1 Year | 3 Year* | 5 Year* | Inception* |
|---|---------|----------|----------|--------|---------|---------|------------|
| Returns before fees and tax | | | | | | | |
| Balanced SRI Fund ¹ | 3.84% | 6.66% | 5.67% | 13.29% | 8.03% | 9.62% | 7.50% |
| Benchmark Return ² | 3.89% | 7.06% | 6.05% | 15.67% | 9.38% | 9.86% | 5.86% |
| Returns after fees and tax³ | | | | | | | |
| Highest PIR Tax Rate (28%) | 3.38% | 5.62% | 4.37% | 10.18% | 5.52% | 7.17% | 4.92% |
| Medium PIR Tax Rate (17.5%) | 3.51% | 5.88% | 4.60% | 10.81% | 5.94% | 7.57% | 5.38% |
| Low PIR Tax Rate (10.5%) | 3.59% | 6.06% | 4.74% | 11.21% | 6.23% | 7.83% | 5.59% |
| Zero PIR Tax Rate | 3.73% | 6.32% | 4.98% | 11.85% | 6.65% | 8.23% | 6.18% |

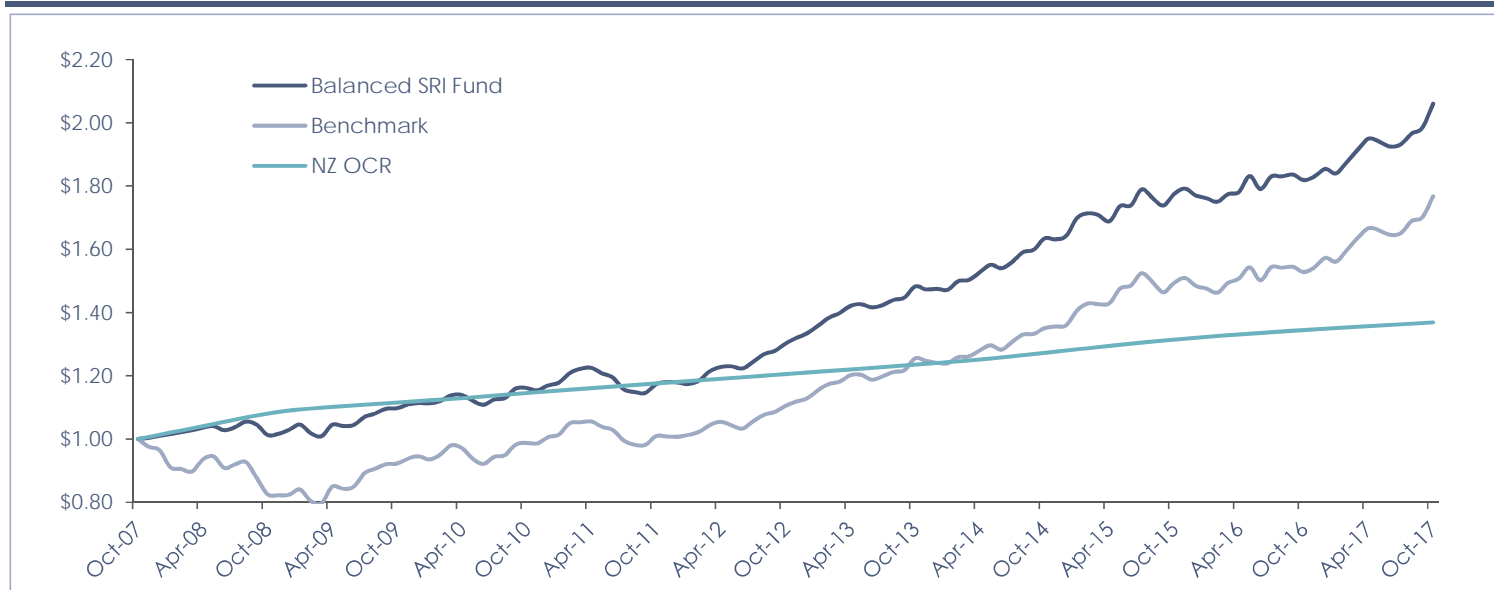
1. Includes Imputation Credits where applicable

2. Historic performance includes benchmark that was applicable at the time

3. Includes Fees and Tax deducted at the Fund level but not advisory or any other third party expenses

* Return calculations are annualised

Cumulative returns since inception (before fees and tax)



QuayStreet Asset Management Limited (QSAM) is the Manager and Issuer of the QuayStreet Funds. A Product Disclosure Statement (PDS) is available by contacting our Client Services team on 0800 782 900 or visit www.quaystreet.com. Disclosure statements are available on request and free of charge.

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