

QuayStreet Growth Fund

30 September 2017

FUND DESCRIPTION

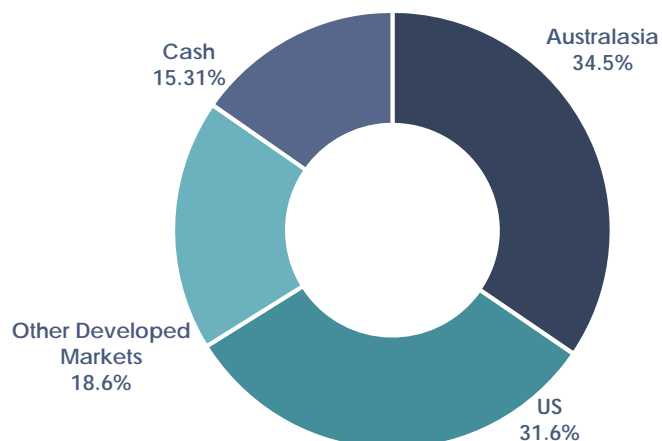
The QuayStreet Growth Fund invests in a diversified portfolio of predominantly growth assets such as listed property, infrastructure and utility securities and equities, but will include a smaller allocation to defensive assets such as cash, term deposits and fixed interest securities. The investment objective is to provide a level of return consistent with the target asset allocation and risk profile of the Fund. Investment returns will vary substantially from year to year and may be negative.

ASSET ALLOCATION

	Current	Range
Growth Assets	72.0%	60-100%
Defensive Assets	28.0%	0-40%
Australasian Equity	21.4%	0-100%
International Equity	49.6%	0-100%
NZ Fixed Interest	8.5%	0-40%
International Fixed Interest	4.1%	0-40%
Listed Property	1.0%	0-40%
Cash	15.3%	0-40%

Note that International Fixed Interest includes Australian Fixed Interest

REGIONAL EXPOSURE



TOP 5 FIXED INTEREST SECURITIES (ex. cash)

1. Sydney Airport Inflation Linked (Nov 2020)	0.4%
2. NZ Govt Inflation Linked (Sep 2025)	0.4%
3. Powerco (Sep 2022)	0.3%
4. Vector (Jun 2022)	0.3%
5. ASB (Sep 2021)	0.3%

TOP 5 EQUITY SECURITIES

1. Ishares Core S&P 500 ETF	24.5%
2. MSCI EAFE incl Canada TRS	18.7%
3. Fisher & Paykel Healthcare	1.8%
4. SPDR Gold Shares Fund	1.6%
5. Westpac Banking Corp	1.4%

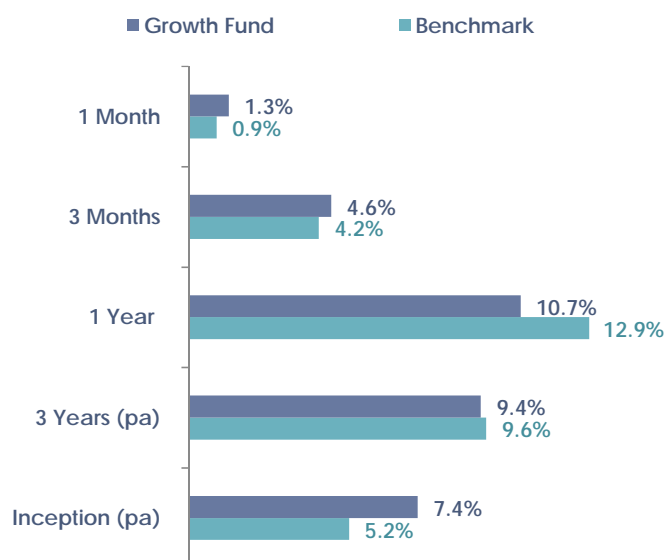
FUND FACTS

Launch Date	25-Oct-07
Management Fee	1.25%
Unit Price	\$1.7802
Fund Net Asset Value	\$156,018,511
Monthly Fund Return	1.31%
Benchmark	0.91%

PERFORMANCE BENCHMARK

	WEIGHT
MSCI World Index (NZD) Net Total Return	55.0%
S&P/NZX 50 Gross Index	12.5%
S&P/ASX 200 Accumulation Index	12.5%
S&P/NZX Investment Grade Corp Bond Index	15.0%
NZX 90 day Bank Bill Index	5.0%

FUND RETURNS (before fees and tax)



FURTHER INFORMATION?

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

FUND RETURNS

	1 Month	3 Months	6 Months	1 Year	3 Year*	5 Year*	Inception*
Returns before fees and tax							
Growth Fund ¹	1.31%	4.61%	4.68%	10.73%	9.44%	10.24%	7.40%
Benchmark Return ²	0.91%	4.22%	4.62%	12.95%	9.62%	10.76%	5.19%
Returns after fees and tax³							
Highest PIR Tax Rate (28%)	1.04%	3.94%	3.59%	8.11%	7.19%	8.11%	5.13%
Medium PIR Tax Rate (17.5%)	1.12%	4.10%	3.80%	8.66%	7.61%	8.52%	5.56%
Low PIR Tax Rate (10.5%)	1.17%	4.19%	3.92%	9.01%	7.87%	8.78%	5.76%
Zero PIR Tax Rate	1.25%	4.36%	4.15%	9.58%	8.31%	9.19%	6.31%

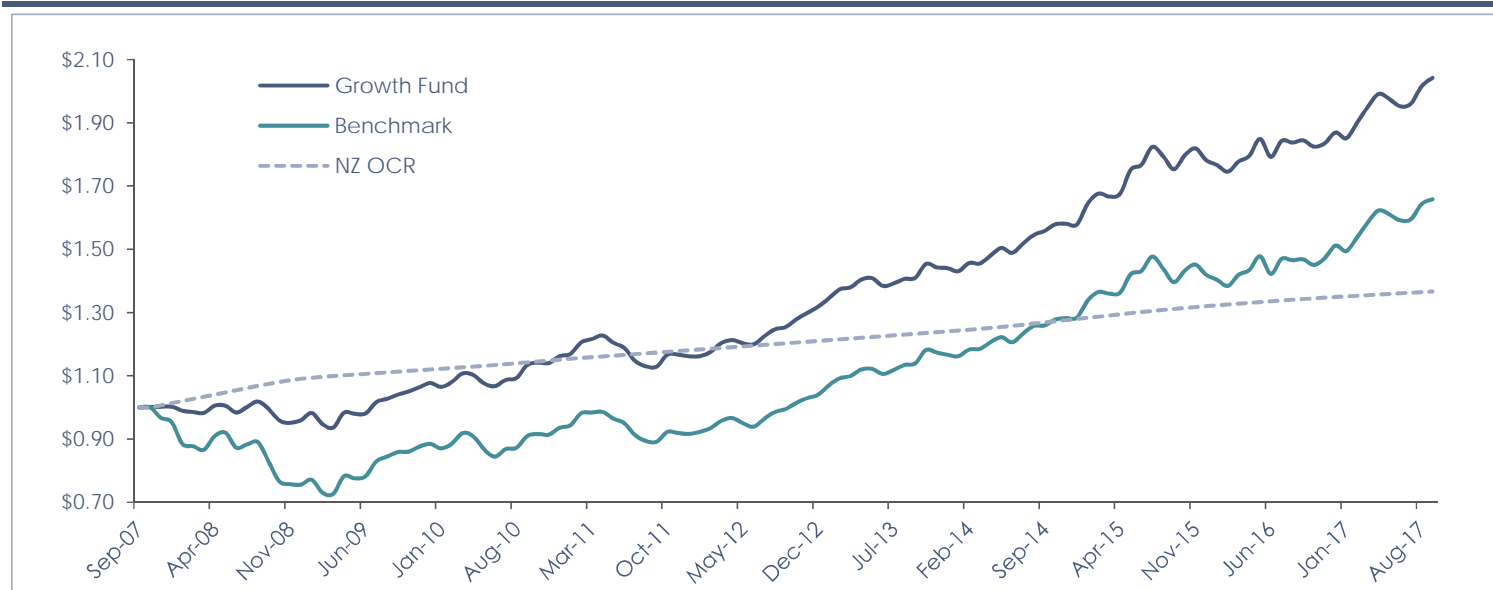
1. Includes Imputation Credits where applicable

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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