

# QuayStreet Balanced Fund

31 October 2020

## FUND DESCRIPTION

The QuayStreet Balanced Fund invests in a diversified portfolio with a balance between fixed interest and growth assets such as shares. The investment objective is to provide a return above the Fund's benchmark over the long term. Investment returns may vary considerably from year to year and may be negative.

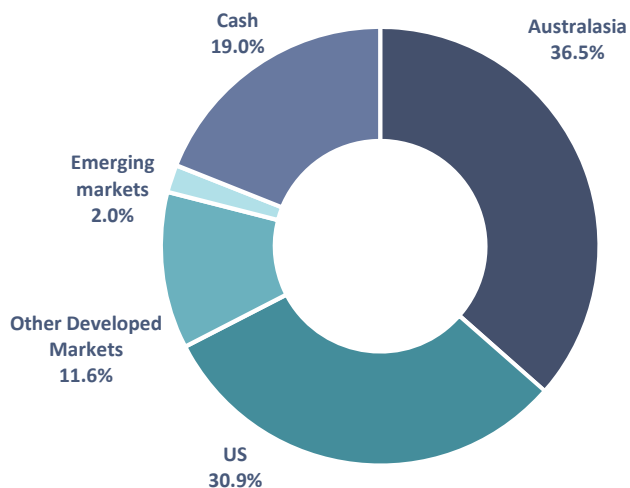
## ASSET ALLOCATION

	Current	Range
Growth Assets	56.0%	40-80%
Defensive Assets	44.0%	20-60%

Australasian Equity	17.1%	0-80%
International Equity	38.5%	0-80%
NZ Fixed Interest	16.5%	0-60%
International Fixed Interest	8.5%	0-60%
Listed Property	0.4%	0-40%
Cash	19.0%	0-60%

Note that International Fixed Interest includes Australian Fixed Interest

## REGIONAL EXPOSURE



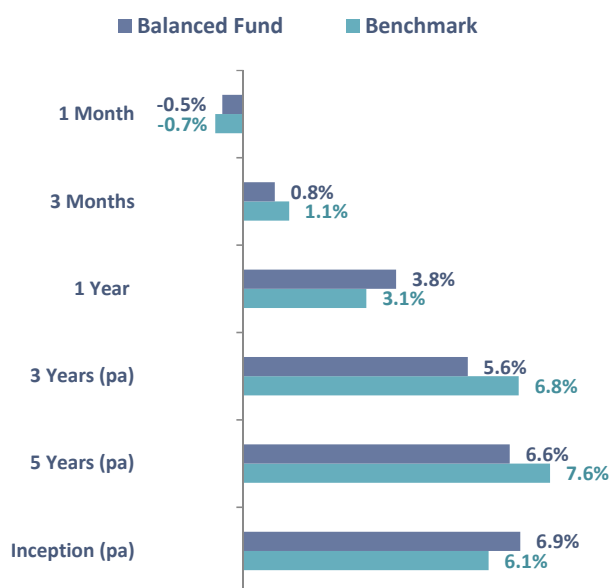
## FUND FACTS

Launch Date	19-Sep-07
Management Fee	1.00%
Unit Price	\$2.0543
Fund Net Asset Value	\$250,398,295
Monthly Fund Return	-0.51%
Benchmark	-0.69%

## 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)



## TOP 5 FIXED INTEREST SECURITIES (ex. cash)

1. Sydney Airport Inflation Linked (Nov 2020)	0.8%
2. APT Pipelines (March 2025)	0.8%
3. BNZ (Feb 2024)	0.8%
4. Vector (Mar 2024)	0.7%
5. NZ Govt Inflation Linked (Sep 2030)	0.7%

## TOP 5 EQUITY SECURITIES

1. iShares Core S&P 500 ETF	18.4%
2. MSCI EAFE incl Canada TRS	11.1%
3. SPDR Gold Shares Fund	2.1%
4. Fisher & Paykel Healthcare	1.6%
5. CSL	1.2%

## FURTHER INFORMATION?

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

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## FUND RETURNS

	1 Month	3 Months	6 Months	1 Year	3 Year*	5 Year*	Inception*
<b>Returns before fees and tax</b>							
Balanced Fund <sup>1</sup>	-0.51%	0.79%	4.95%	3.79%	5.56%	6.61%	6.87%
Benchmark Return <sup>2</sup>	-0.69%	1.14%	5.28%	3.05%	6.83%	7.60%	6.08%
<b>Returns after fees and tax<sup>3</sup></b>							
Highest PIR Tax Rate (28%)	-0.55%	0.34%	4.02%	2.53%	3.90%	4.89%	4.79%
Medium PIR Tax Rate (17.5%)	-0.56%	0.44%	4.21%	2.66%	4.18%	5.19%	5.22%
Low PIR Tax Rate (10.5%)	-0.58%	0.48%	4.31%	2.74%	4.35%	5.38%	5.44%
Zero PIR Tax Rate	-0.59%	0.57%	4.47%	2.86%	4.63%	5.68%	5.97%

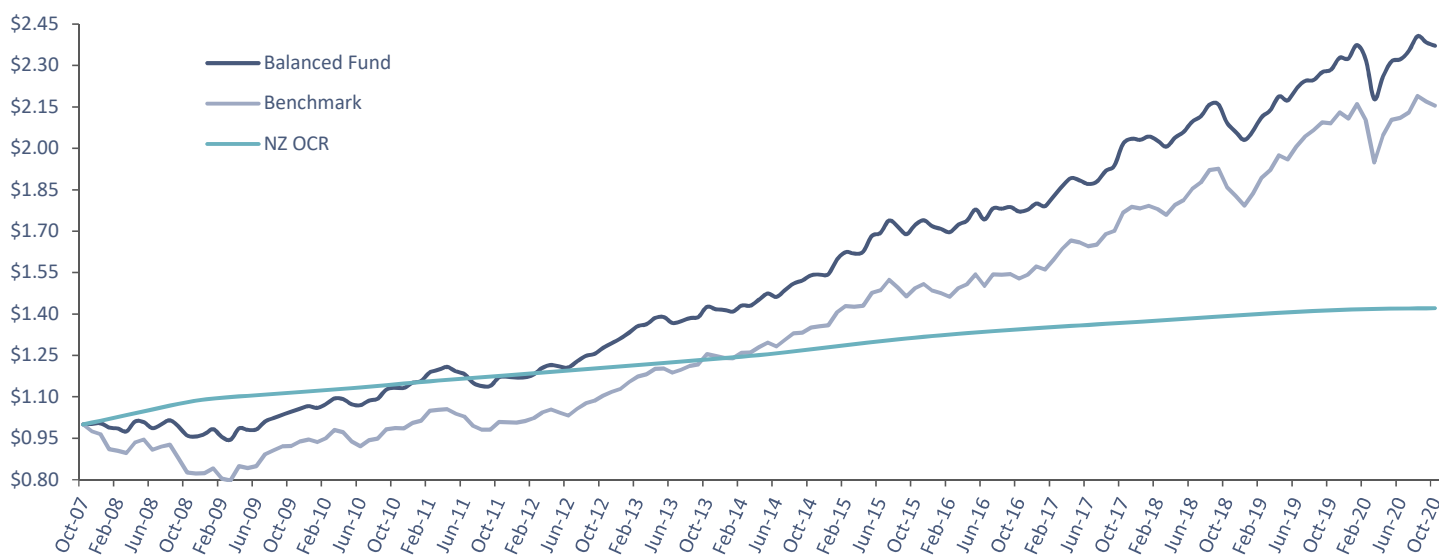
1. Includes Imputation Credits where applicable

2. Historic performance includes benchmark that was applicable at the time. Information on the Benchmark indices are available in the Other Material Information document available at [quaystreet.com](http://quaystreet.com) or on the offer register; [business.govt.nz/disclose](http://business.govt.nz/disclose)

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)



### Hedging

The Fund's foreign currency exposure is actively managed in a manner consistent with the investment objectives and the performance benchmark. The current exposure to foreign currencies is 42% compared to the benchmark foreign currency exposure of 40%

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](http://www.quaystreet.com). Adviser disclosure statements are available on request and free of charge.

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