

# QuayStreet Fixed Interest Fund

30 April 2021

## FUND DESCRIPTION

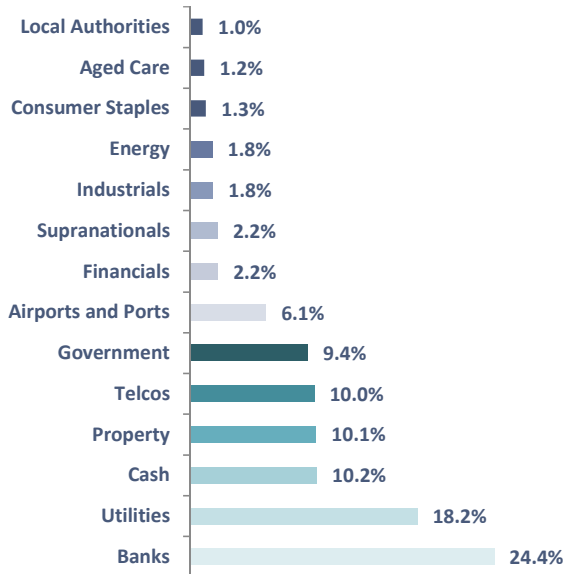
The QuayStreet Fixed Interest Fund invests in a diversified portfolio of fixed interest and derivative investments, targeting returns above the New Zealand corporate fixed interest market over the long term. The investment objective is to provide a level of return above the Fund's benchmark. Investment returns may vary from year to year and may be negative. The Fund aims to make biannual distributions.

## ASSET ALLOCATION

	Current	Range
NZ Fixed Interest	68.2%	0-100%
International Fixed Interest	21.6%	0-100%
Cash	10.2%	0-40%

Note that International Fixed Interest includes Australian Fixed Interest

## SECTOR ALLOCATION



## TOP 10 FIXED INTEREST SECURITIES (ex. cash)

1. NZ Govt Inflation Linked (Sep 2025)	4.4%	6. Vector (Oct 2026)	2.4%
2. NZ Govt Inflation Linked (Sep 2030)	3.6%	7. Kiwibank Covered Bond (Sep 2025)	2.3%
3. ASB Subordinated Notes (Dec 2026)	2.9%	8. IBRD (Dec 2030)	2.2%
4. BNZ (Feb 2024)	2.7%	9. ASB (May 2024)	2.2%
5. APT Pipelines (March 2025)	2.4%	10. Genesis Energy (April 2025)	2.0%

## FUND FACTS

Launch Date	30-Sep-09
Management Fee	0.75%
Unit Price	\$1.4341
Fund Net Asset Value	\$420,834,453
Monthly Fund Return	0.39%
Benchmark	0.48%

## PERFORMANCE BENCHMARK

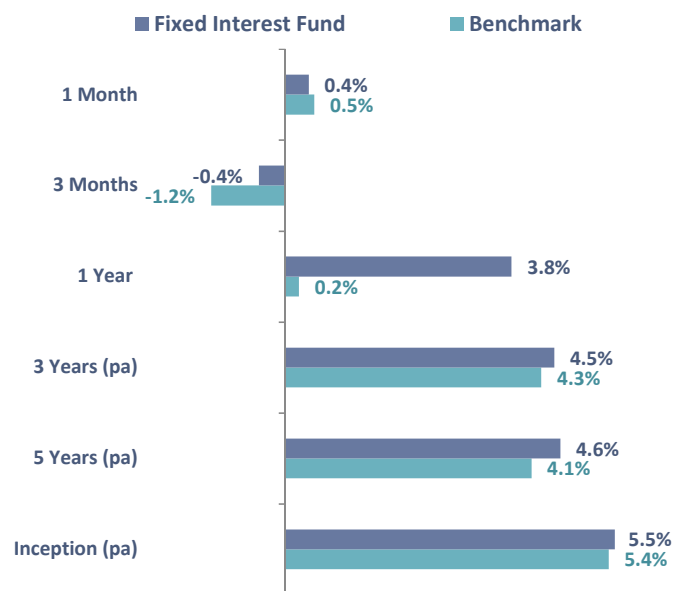
	WEIGHT
S&P/NZX Inv Grade Corp Bond Index	100%

## DISTRIBUTION

Last Distribution (cpu)	0.35
Last Distribution Date	13-Apr-21
Distribution Frequency	6 Monthly
Annualised Distribution Yield	0.49%
Gross Annualised Distribution Yield*	0.68%

\* This is the annualised distribution yield based on the last distribution, the current unit price and gross of tax at a PIR of 28%

## FUND RETURNS (before fees and tax)



## FURTHER INFORMATION?

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



**QUAYSTREET®**  
ASSET MANAGEMENT

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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>							
Fixed Interest Fund <sup>1</sup>	0.39%	-0.44%	0.06%	3.77%	4.49%	4.59%	5.50%
Benchmark Return <sup>2</sup>	0.48%	-1.24%	-2.57%	0.22%	4.27%	4.11%	5.39%
<b>Returns after fees and tax<sup>3</sup></b>							
Highest PIR Tax Rate (28%)	0.24%	-0.45%	-0.22%	2.14%	2.64%	2.72%	3.35%
Medium PIR Tax Rate (17.5%)	0.27%	-0.52%	-0.27%	2.47%	3.05%	3.13%	3.85%
Low PIR Tax Rate (10.5%)	0.29%	-0.57%	-0.30%	2.66%	3.29%	3.39%	4.17%
Zero PIR Tax Rate	0.33%	-0.64%	-0.33%	2.98%	3.69%	3.79%	4.70%

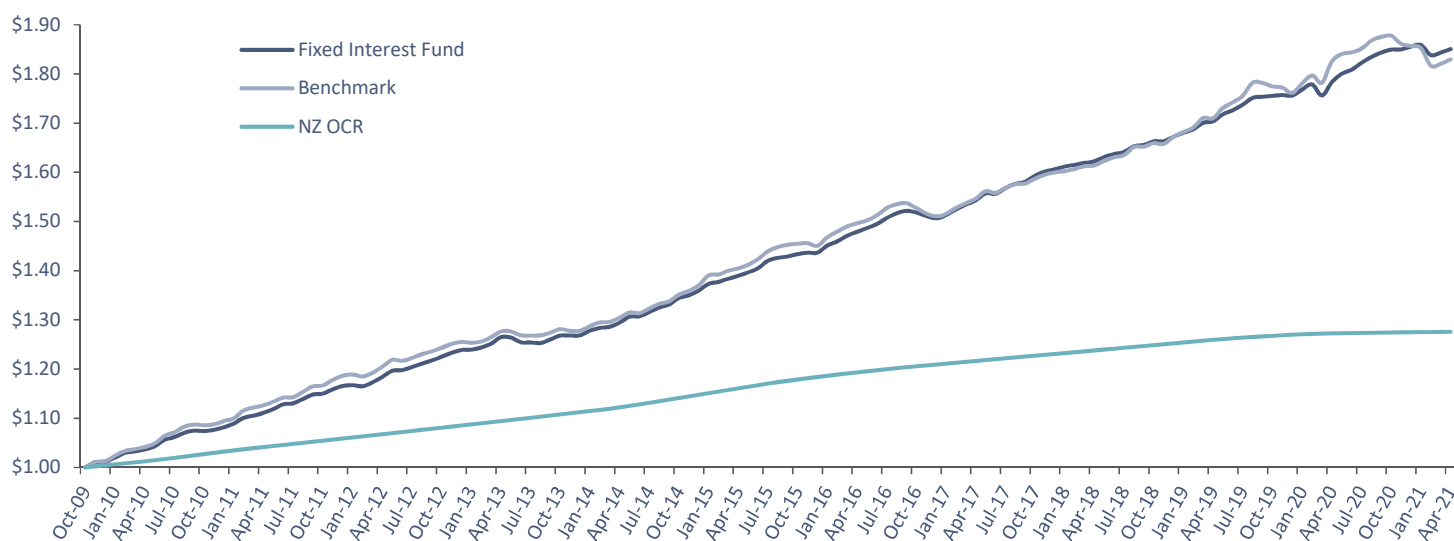
1. Includes Imputation Credits where applicable

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 0% compared to the benchmark foreign currency exposure of 0%

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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