

QuayStreet Balanced Fund

31 August 2021

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.

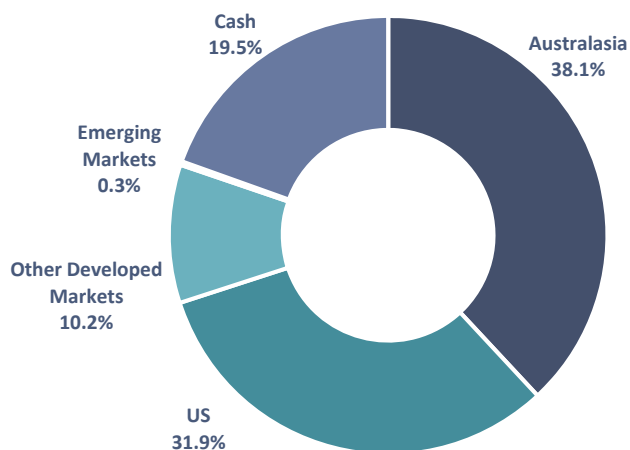
ASSET ALLOCATION

	Current	Range
Growth Assets	54.52%	40-80%
Defensive Assets	45.48%	20-60%

Australasian Equity	15.94%	0-80%
International Equity	38.10%	0-80%
NZ Fixed Interest	17.01%	0-60%
International Fixed Interest	8.94%	0-60%
Listed Property	0.48%	0-40%
Cash	19.52%	0-60%

Note that International Fixed Interest includes Australian Fixed Interest

REGIONAL EXPOSURE



FUND FACTS

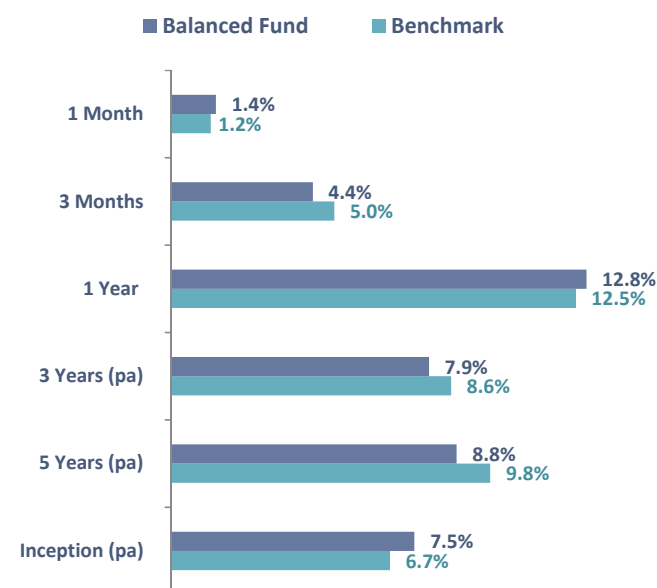
Launch Date	19-Sep-07
Management Fee	1.00%
Unit Price	\$2.3310
Fund Net Asset Value	\$315,373,014
Monthly Fund Return	1.38%
Benchmark	1.22%

PERFORMANCE BENCHMARK*

PERFORMANCE BENCHMARK*	WEIGHT
MSCI World (NZD) Net Total Return Index	40%
S&P/NZX 50 Gross Index	10%
S&P/ASX 200 Total Return Index	10%
S&P/NZX Inv. Grade Corporate Bond Total Return Index	30%
S&P/NZX Bank Bills 90-Day Total Return Index	10%

* All benchmark indices are measured in local currencies unless specified otherwise.

FUND RETURNS (before fees and tax)



TOP 5 FIXED INTEREST SECURITIES (ex. cash)

1. NZ Govt Inflation Linked (Sep 2025)	1.0%
2. NZ Govt Inflation Linked (Sep 2030)	0.8%
3. ASB Subordinated Notes (Dec 2026)	0.8%
4. APT Pipelines (March 2025)	0.7%
5. Australian Gas Networks Inflation Linked (Aug 2025)	0.5%

TOP 5 EQUITY SECURITIES

1. Alphabet	2.0%
2. Apple	1.8%
3. Microsoft	1.6%
4. CSL	1.4%
5. Amazon.com	1.3%

FURTHER INFORMATION?

Contact the QuayStreet Service Team
0800 782 900
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FUND RETURNS

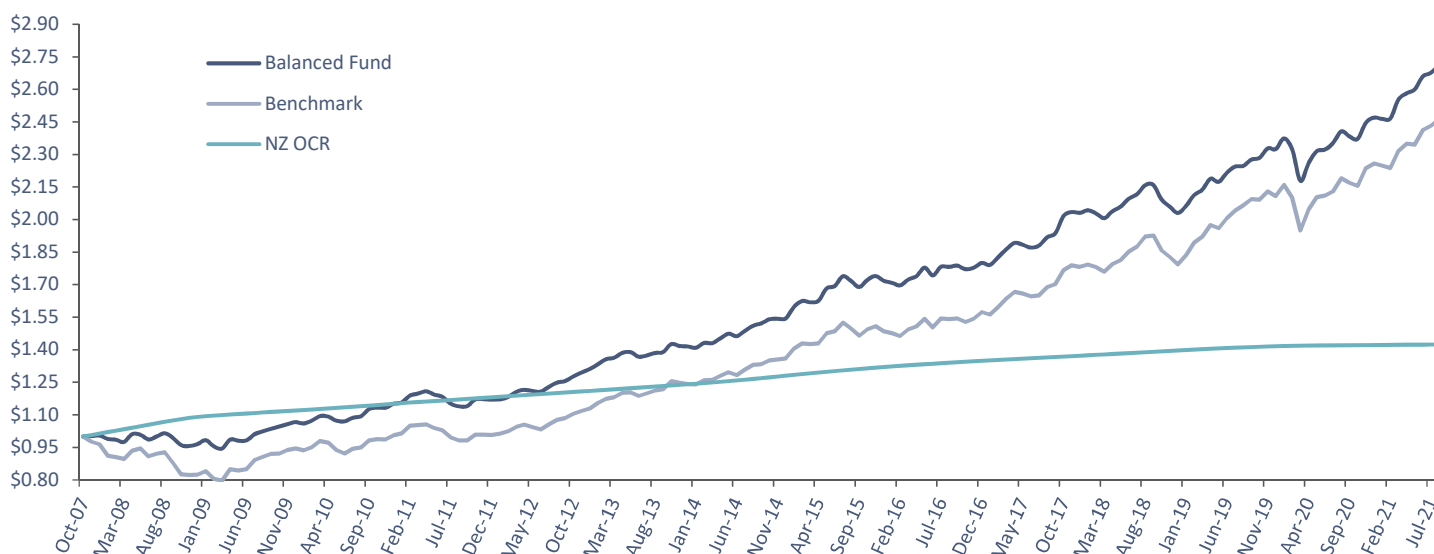
	1 Month	3 Months	6 Months	1 Year	3 Year (pa)	5 Year (pa)	Inception (pa)
Returns before fees and tax							
Balanced Fund ¹	1.38%	4.36%	10.06%	12.78%	7.93%	8.78%	7.48%
Benchmark Return ²	1.22%	5.02%	10.05%	12.46%	8.61%	9.82%	6.73%
Returns after fees and tax³							
Highest PIR Tax Rate (28%)	1.26%	3.82%	8.76%	10.57%	6.12%	6.84%	5.38%
Medium PIR Tax Rate (17.5%)	1.27%	3.93%	9.05%	11.03%	6.44%	7.21%	5.82%
Low PIR Tax Rate (10.5%)	1.28%	4.01%	9.25%	11.31%	6.65%	7.46%	6.04%
Zero PIR Tax Rate	1.29%	4.11%	9.55%	11.77%	6.97%	7.83%	6.57%

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 or on the offer register; business.govt.nz/disclose

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

Cumulative returns since inception (before fees and tax)



Currency Exposure

The Fund's foreign currency exposure is actively managed in a manner consistent with the investment objectives and the performance benchmark. The current (after derivatives) exposure to foreign currencies is 41% 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. Adviser disclosure statements are available on request and free of charge.

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