

QuayStreet Conservative Fund

31 August 2021

FUND DESCRIPTION

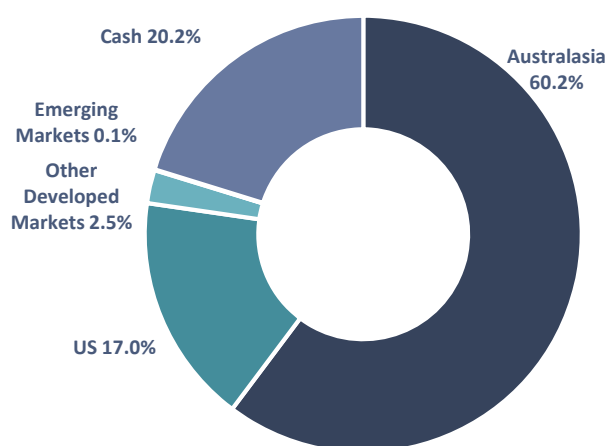
The QuayStreet Conservative Fund invests in a diversified portfolio, with an emphasis on conservative assets such as fixed interest. The investment objective is to provide a return above the Fund's benchmark over the long term. Investment returns may vary from year to year and may be negative.

ASSET ALLOCATION

	Current	Range
Growth Assets	18.89%	0-40%
Defensive Assets	81.11%	60-100%
Australasian Equity	8.74%	0-20%
International Equity	9.43%	0-20%
NZ Fixed Interest	40.36%	0-100%
International Fixed Interest	20.57%	0-100%
Listed Property	0.72%	0-20%
Cash	20.18%	0-100%

Note that International Fixed Interest includes Australian Fixed Interest

REGIONAL EXPOSURE



TOP 5 FIXED INTEREST SECURITIES (ex. cash)

1. NZ Govt Inflation Linked (Sep 2025)	2.4%
2. NZ Govt Inflation Linked (Sep 2030)	1.9%
3. ASB Subordinated Notes (Dec 2026)	1.8%
4. APT Pipelines (March 2025)	1.6%
5. Vector (Oct 2026)	1.3%

TOP 5 EQUITY SECURITIES

1. CSL	0.6%
2. Fisher & Paykel Healthcare	0.5%
3. Spark New Zealand	0.5%
4. Apple	0.5%
5. Mainfreight	0.4%

FUND FACTS

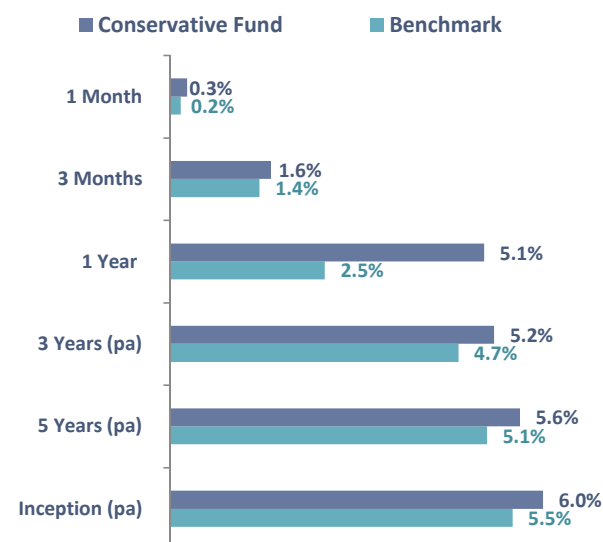
Launch Date	19-Sep-07
Management Fee	0.75%
Unit Price	\$2.0010
Fund Net Asset Value	\$148,867,085
Monthly Fund Return	0.27%
Benchmark	0.17%

PERFORMANCE BENCHMARK*

	WEIGHT
MSCI World (NZD) Net Total Return Index	10%
S&P/NZX 50 Gross Index	5%
S&P/ASX 200 Total Return Index	5%
S&P/NZX Inv. Grade Corporate Bond Total Return Index	60%
S&P/NZX Bank Bills 90-Day Total Return Index	20%

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

FUND RETURNS (before fees and tax)



FURTHER INFORMATION?

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

QuayStreet Conservative Fund

31 August 2021

FUND RETURNS

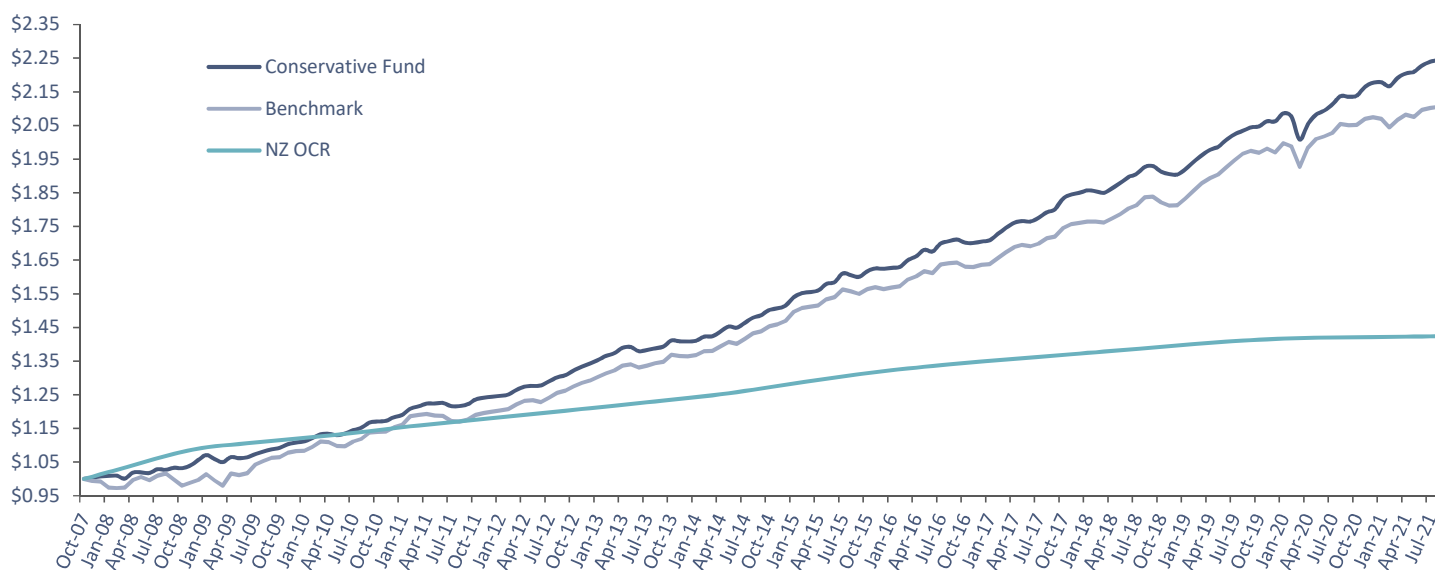
	1 Month	3 Months	6 Months	1 Year	3 Year (pa)	5 Year (pa)	Inception (pa)
Returns before fees and tax							
Conservative Fund ¹	0.27%	1.63%	3.63%	5.07%	5.23%	5.65%	6.02%
Benchmark Return ²	0.17%	1.44%	3.03%	2.50%	4.66%	5.12%	5.53%
Returns after fees and tax³							
Highest PIR Tax Rate (28%)	0.25%	1.27%	2.89%	3.79%	3.61%	3.95%	4.05%
Medium PIR Tax Rate (17.5%)	0.23%	1.33%	3.00%	3.96%	3.93%	4.32%	4.50%
Low PIR Tax Rate (10.5%)	0.23%	1.38%	3.11%	4.11%	4.16%	4.57%	4.74%
Zero PIR Tax Rate	0.21%	1.45%	3.26%	4.33%	4.50%	4.93%	5.27%

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 11% compared to the benchmark foreign currency exposure of 10%

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.

This information is intended to provide a general overview of the fund and whilst the information is believed to be accurate and complete at the time of issue no guarantee or warranty is given nor responsibility accepted in this respect. Asset allocations can be changed from time to time and may be different because of factors such as market conditions and our ability to buy or sell assets at that time. Investments are subject to risks, the values can go down as well as up and investors may not get back the full amount invested.

Past performance is not a reliable guide to future performance. Returns or performance are not guaranteed by QSAM, Craigs Investment Partners Limited, The New Zealand Guardian Trust Company Limited, any related companies or any other person. This information is not a substitute for professional advice and does not take into account the investment objectives, financial situation or particular needs of any particular person. We recommend you read the PDS and seek professional assistance from a Financial Adviser.

The funds or securities referred to herein are not sponsored, endorsed, or promoted by MSCI, and MSCI bears no liability with respect to any such funds or securities. Please refer to www.msci.com/legal for further details.

This report refers to indices that are products of S&P Dow Jones Indices LLC and are licenced for use by QuayStreet Asset Management. A full disclaimer for the use of these products can be found at www.quaystreet.com/Terms-and-Conditions.aspx

FURTHER INFORMATION?

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

