

QuayStreet Growth Fund

31 August 2019

FUND DESCRIPTION

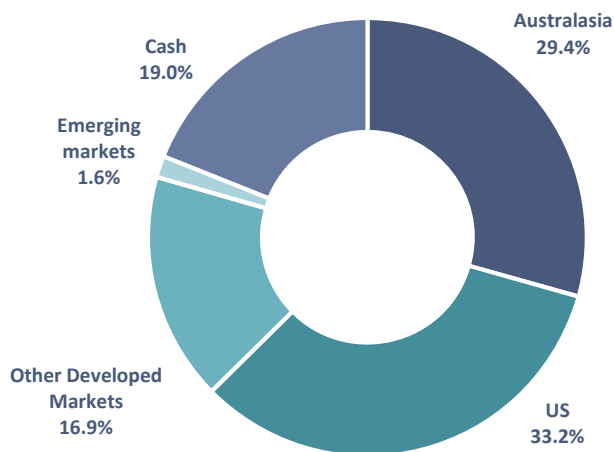
The QuayStreet Growth Fund invests in a diversified portfolio of predominantly growth assets such as listed property, infrastructure and utility securities and equities, but will include a smaller allocation to defensive assets such as cash, term deposits and fixed interest securities. The investment 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	69.4%	60-100%
Defensive Assets	30.6%	0-40%
Australasian Equity	19.3%	0-100%
International Equity	49.3%	0-100%
NZ Fixed Interest	8.3%	0-40%
International Fixed Interest	3.4%	0-40%
Listed Property	0.7%	0-40%
Cash	19.0%	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)	0.5%
2. Vector (Mar 2024)	0.4%
3. NZ Govt Inflation Linked (Sep 2025)	0.4%
4. Chorus (May 2021)	0.4%
5. ASB (Sep 2021)	0.3%

TOP 5 EQUITY SECURITIES

1. iShares Core S&P 500 ETF	25.2%
2. MSCI EAFE incl Canada TRS	17.3%
3. A2 Milk Company	1.7%
4. SPDR Gold Shares Fund	1.5%
5. iShares MSCI INDIA ETF	1.3%

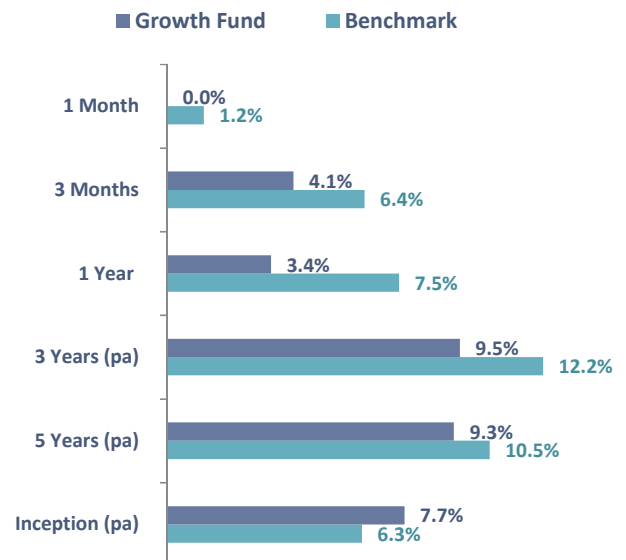
FUND FACTS

Launch Date	19-Sep-07
Management Fee	1.25%
Unit Price	\$2.0534
Fund Net Asset Value	\$220,204,679
Monthly Fund Return	0.00%
Benchmark	1.20%

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

QuayStreet Growth Fund

31 August 2019

FUND RETURNS

	1 Month	3 Months	6 Months	1 Year	3 Year*	5 Year*	Inception*
Returns before fees and tax							
Growth Fund ¹	0.00%	4.12%	7.54%	3.39%	9.52%	9.33%	7.72%
Benchmark Return ²	1.20%	6.43%	10.63%	7.55%	12.22%	10.50%	6.35%
Returns after fees and tax³							
Highest PIR Tax Rate (28%)	0.02%	3.59%	6.40%	1.66%	7.26%	7.12%	5.47%
Medium PIR Tax Rate (17.5%)	-0.02%	3.68%	6.61%	1.90%	7.67%	7.53%	5.88%
Low PIR Tax Rate (10.5%)	-0.05%	3.74%	6.74%	2.03%	7.93%	7.78%	6.09%
Zero PIR Tax Rate	-0.09%	3.83%	6.95%	2.27%	8.36%	8.19%	6.61%

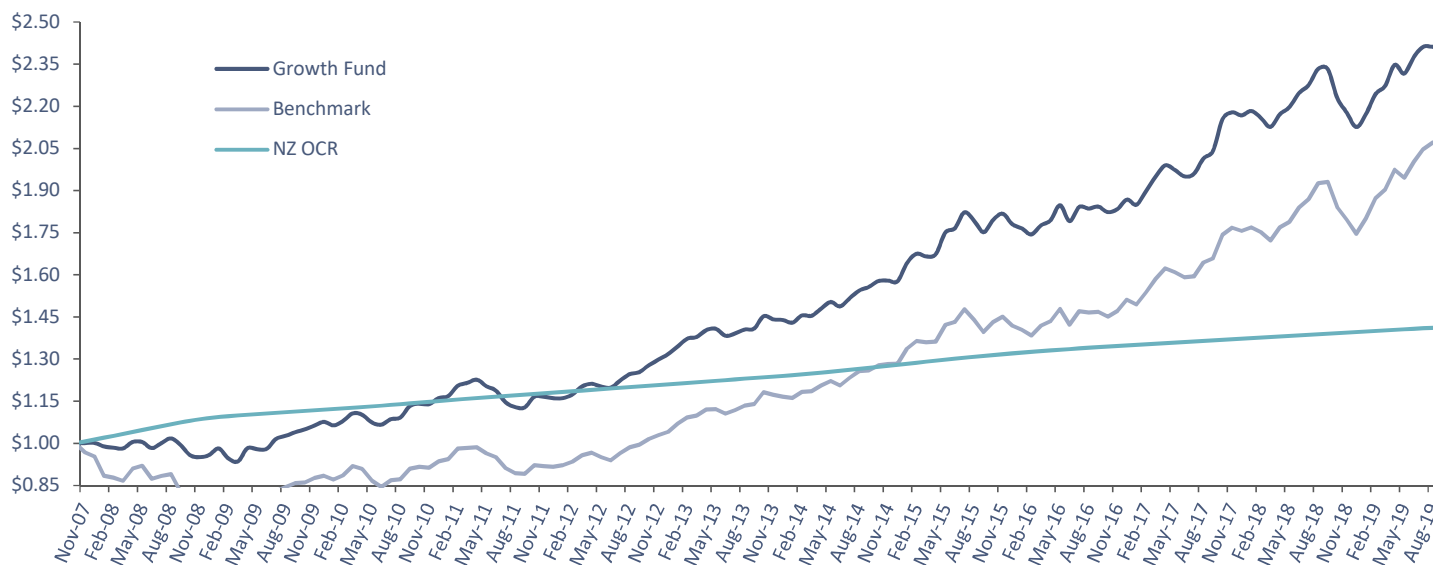
1. Includes Imputation Credits where applicable

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.

* 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 34% compared to the benchmark foreign currency exposure of 55%

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.

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 an Authorised 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

