

Harbour ASSET MANAGEMENT

Equity Fund

Harbour Australasian Equity Focus Fund

30 SEPTEMBER 2026

1 year performance	Estimated management fees*	Unit pricing	If you invested $10,000 at inception it would be worth:
-11.57%	**1.10%**	**Daily**	**$24,422**
As at 30 September 2026, after fees, before tax	Per annum, ex. GST	T + 2	After fees, before tax. Inception 10/4/2014

* May pay an additional performance fee. Please see Product Disclosure Statement for details.

Past performance is not indicative of future results. Please see pg 2 for performance over additional periods and additional Fund information.

About the Fund

A concentrated high-conviction growth fund, holding Australasian listed equities which receive a high rating from our in-house analysts.

Fund purpose

This concentrated 'best ideas' Fund is designed to deliver strong growth over the medium to long term, through investing in a smaller number of high quality companies with strong growth prospects.

Fund benchmark

This Fund is not managed in relation to a benchmark. However, we report performance against: 50% S&P/NZX 50 Index & 50% S&P/ASX 200 Index (50% hedged to NZD).

Investment approach

The Fund is actively managed and only invests in stocks which are rated highly by our research analysts. The team use their in-depth company and industry research to rate and pick stocks which they strongly believe will add positively to the Fund.

Growth of $10,000 invested in Fund since inception

Cumulative returns after fees, before tax.

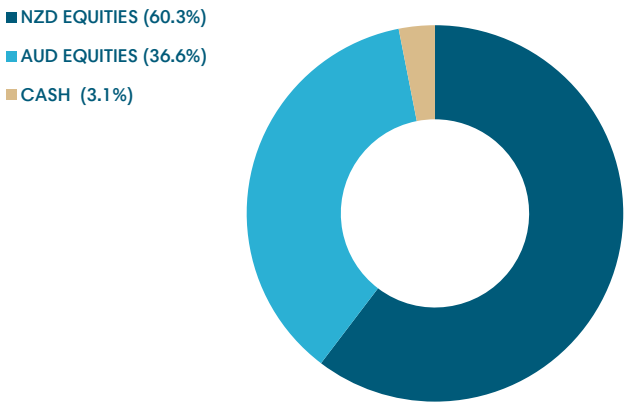


Financial advisers: This Fund is available via platforms including Consilium, FNZ, Apex, OneAnswer
Individual investors: Direct investment minimum is $100k. Also available via financial advisers and InvestNow
For more information contact us at: 0800 460 830 contactus@harbourasset.co.nz

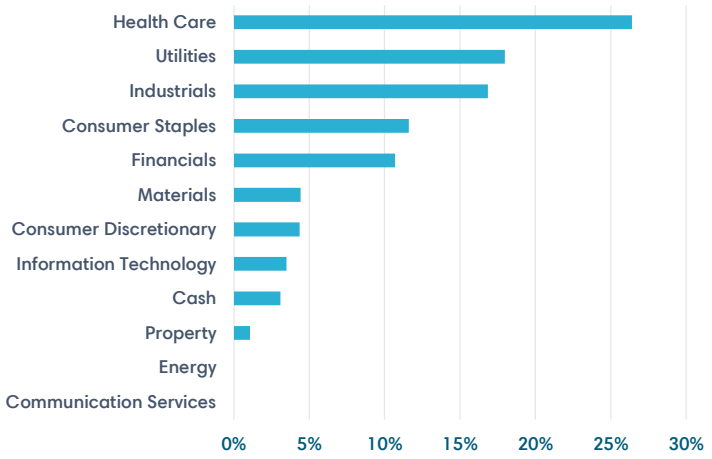
Performance	1 MONTH	3 MONTH	1 YEAR P.A.	2 YEAR P.A.	3 YEAR P.A.	5 YEAR P.A.	10 YEAR P.A.	SINCE INCEPTION P.A.
Return before fees & tax, inc. IC	-3.12%	-2.45%	-10.57%	-5.13%	2.77%	-2.03%	8.02%	9.04%
Benchmark return, inc. IC	-1.13%	1.62%	5.05%	7.65%	10.70%	5.56%	8.81%	9.27%
Return after fees, before tax, inc. IC	-3.22%	-2.76%	-11.57%	-6.23%	1.57%	-3.21%	6.51%	7.42%

Past performance is not indicative of future results. Inception: 10 April 2014. Benchmark: 50% S&P/NZX 50 Index & 50% S&P/ASX 200 Index (50% hedged into NZD). Return before fees & tax, inc. IC (where IC= imputation credits) is for the wholesale fund, into which this fund invests.

Investment mix



Sector weights



Source: MSCI.

Responsible/ethical investing

We employ a strategy of integration and company engagement/voting, meaning our team researches the companies we invest in and actively checks for any environmental, social or governance (ESG) risks that may apply. It helps our Portfolio Manager develop an understanding of each company, and influences not only whether we invest in companies, but also how much. This fund also includes negative screening to remove companies whose business activities may lead to significant harm. Zero-tolerance exclusions include the production of tobacco, nuclear explosives, cluster munitions, anti-personnel mines, pornography and controversial firearms. Additional information on screening thresholds and processes are outlined in our ESG Policy and the fund Statement of Investment Policy & Objectives (SIPO).

	FUND
Carbon footprint	15
Weighted average carbon intensity	28

Carbon Footprint tonnes CO2e/$m invested. Weighted Average Carbon Intensity tonnes CO2e/$m revenue. Metrics are calculated according to the methodology of the Task Force on Climate-Related Financial Disclosures (TCFD) Implementation Guide. Source: Harbour Asset Management, MSCI, Bloomberg, underlying fund managers. Data is the latest available and represents the portion of the fund invested into public equities.

Market value	$10,364,655
Inception date	10 April 2014
Currency	NZD
Estimated management fee (ex. GST)	1.10% p.a.
Performance fee	Yes (see PDS)
Distribution frequency	Does not distribute
Risk rating*	5 out of 7
Unit price (NZD)	2.3624

* Based on return and index data from 5 years to 30 September 2026. Risk is rated from 1 (low) to 7 (high). The rating reflects how much the value of the fund's assets goes up and down (volatility). A higher risk generally means higher potential returns over time, but more ups and downs along the way. See PDS for more risk information.

Investment team for this fund



Andrew Bascand
Co CEO, Chief Investment Officer



Øyvinn Rimer
Director, Portfolio Manager

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Data sources:

S&P Dow Jones LLC

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GICS

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