

Cash Fund Harbour Enhanced Cash Fund

31 JANUARY 2026

<p>1 year performance</p> <p>4.11%</p> <p>As at 31 January 2026, after fees, before tax</p>	<p>Estimated management fees</p> <p>0.25%</p> <p>Per annum, ex. GST</p>	<p>Unit pricing</p> <p>Daily</p> <p>T + 1</p>	<p>If you invested \$10,000 at inception it would be worth:</p> <p>\$12,293</p> <p>After fees, before tax. Inception 01/8/2019</p>
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Past performance is not indicative of future results. Please see pg 2 for performance over additional periods and additional Fund information.

About the Fund

An actively managed fund designed for investors who want liquidity and a higher return than short-term interest rates would generate at a bank.

Fund purpose

This Fund is designed as a short term, higher liquidity and lower volatility investment option. The objective of the Fund is to outperform the benchmark of the portfolio by 85 basis points per annum over a rolling 3-year period.

Fund benchmark

S&P/NZX Bank Bills 90-Day Index.

Investment approach

This Fund holds liquid money market securities, NZ Government stock, corporate bonds and term deposits. It aims to generate returns in two ways: using Harbour's research-driven process to capture the higher yield that longer term securities can offer, then actively managing liquidity and interest rate exposure so funds are available when investors need them.

Growth of \$10,000 invested in Fund since inception

Cumulative returns after fees, before tax.



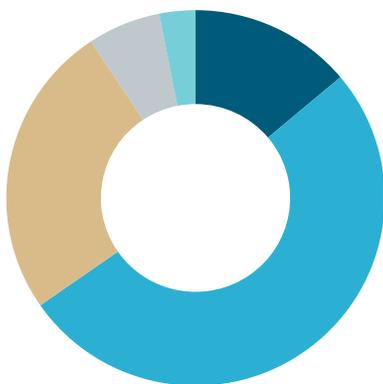
Financial advisers: This Fund is available via platforms including Consilium, FNZ, Apex
Individual investors: Direct investment minimum is \$100k. Also available via financial advisers
For more information contact us at: 0800 460 830 contactus@harbourasset.co.nz

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	0.16%	0.75%	4.37%	5.39%	5.67%	3.94%	3.29%	3.50%
Benchmark return	0.21%	0.63%	3.38%	4.43%	4.79%	3.45%	2.58%	2.71%
Return after fees, before tax	0.13%	0.68%	4.11%	5.13%	5.40%	3.68%	3.02%	3.23%

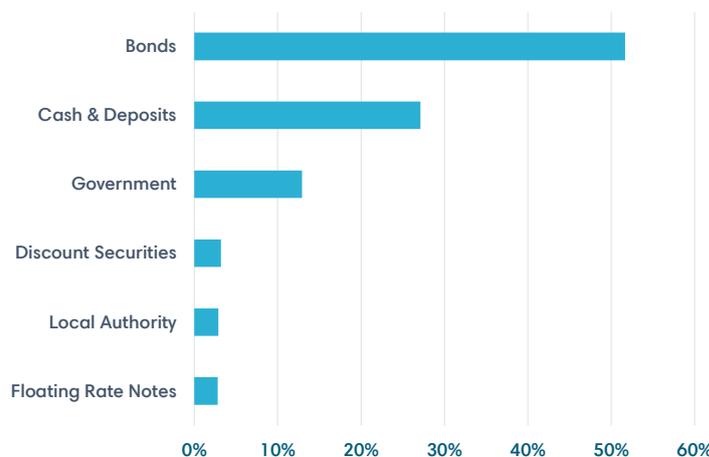
Past performance is not indicative of future results. Inception: 27 April 2012. The Harbour NZ Short Duration Fund (Wholesale) transitioned to the Harbour Enhanced Cash Fund on 1 August 2019. Returns from 1 August 2019 onward are a combination of both funds. Benchmark: S&P/NZX Bank Bill 90-day Index.

Ratings

- AAA (13.9%)
- AA (51.4%)
- A (25.4%)
- BBB (6.2%)
- NR (3.1%)



Sector weights



Responsible/ethical investing

We employ a strategy of integration and company engagement, 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 the allocation of capital. 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 \(SIPO\)](#).

Market value	\$235,031,818
Inception date	1 August 2019
Currency	NZD
Estimated management fee (ex. GST)	0.25% p.a.
Distribution frequency	Does not distribute
Risk rating*	2 out of 7
Unit price (NZD)	1.5493
Yield to maturity	3.15%
Yield above 90 day bank bills	0.64%
Modified duration (years)	0.58
Credit duration (years)	0.69

* Based on return and index data from 5 years to 31 January 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.

	FUND
Weighted average carbon intensity	9
Carbon Footprint	2

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.

Investment team for this fund



George Henderson, CFA
Director, Portfolio Manager



Mark Brown
Director, Head of Fixed Income



Simon Pannett, CFA
Director, Senior Credit Analyst



Jenny Yang
Fixed Income Quantitative Analyst

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Data sources:

S&P Dow Jones LLC

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