Epoch Global Quality Select Equity Fund
Fund Update

for the quarter ended 30 September 2026

Harbour Investment Funds | **This fund update was first made publicly available on 29 October 2026**

What is the purpose of this update?

This document tells you how the Epoch Global Quality Select Equity Fund has performed and what fees were charged. The document will help you compare the Fund with other funds. Harbour Asset Management Limited prepared this update in accordance with the Financial Markets Conduct Act 2013. This information is not audited and may be updated.

Description of this fund

The Fund invests primarily in a portfolio of securities of companies which are traded, listed or due to be listed, on recognised exchanges and/or markets throughout the world. It may include securities of companies traded on recognised exchanges of developing countries.

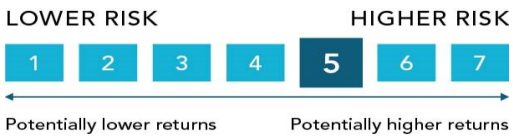
Investment Objective: The Fund's objective is to provide long-term capital appreciation by investing primarily in a portfolio of securities of companies which are traded, listed or due to be listed, on recognised exchanges and/or markets throughout the world. The portfolio may include investments in the securities of companies traded, listed or due to be listed, on recognised exchanges and/or markets of developing countries. The Fund's foreign currency exposure is unhedged.

Benchmark: MSCI All Country World Index (unhedged) in NZD.

Total value of the Fund (NZD)	**$197,306,845**
The date the Fund started	**12 July 2024**

What are the risks of investing?

Risk indicator for the Epoch Global Quality Select Equity Fund



A combination of actual Fund returns and market index returns have been used to determine the risk indicator for the Epoch Global Quality Select Equity Fund (inception 12 July 2024), as the Fund has not been operational for the required 5 years. The risk indicator may therefore provide a less reliable indicator of potential future volatility of this Fund.

The risk indicator is rated from 1 (low) to 7 (high). The rating reflects how much the value of the Fund's assets goes up and down. A higher risk generally means higher potential returns over time, but more ups and downs along the way. To help you clarify your own attitude to risk, you can seek financial advice or work out your risk profile at www.sorted.org.nz.

Note that even the lowest category does not mean a risk-free investment, and there are other risks that are not captured by this rating.

This risk indicator is not a guarantee of a fund's future performance. The risk indicator is based on the returns data for the 5 years to 30 September 2026. While risk indicators are usually relatively stable, they do shift from time to time. The risk indicator will continue to be updated in future fund updates.

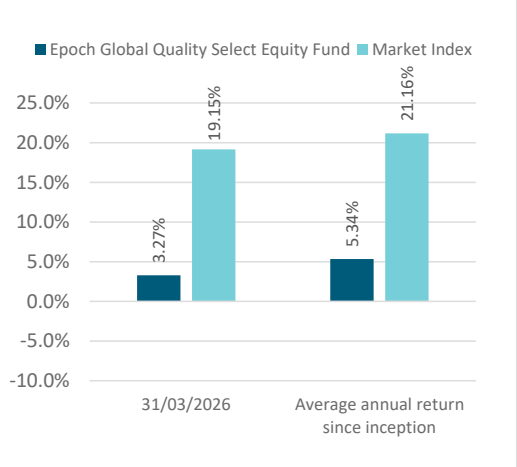
See the Product Disclosure Statement (PDS) for more information about the risks associated with investing in this Fund.

How has the Fund performed?

	Past Year
Annual Return[1] (after deductions for charges and tax)	**4.63%**
Annual Return[1] (after deductions for charges but before tax)	**5.71%**
Market index annual return[1] (reflects no deduction for charges and tax)	**20.07%**

The market index annual return is based on the weighted average return of the market indices used to measure performance of the underlying fund. In this case the Market Index is the MSCI All Country World Index (unhedged). Additional information about the market index is available on the offer register at https://disclose-register.companiesoffice.govt.nz/.

Annual Return Graph[2]



This shows the return after Fund charges and tax for each year ending 31 March since the Fund started.

The last bar shows the annualised annual return since the Fund started, up to 30 September 26. Market Index returns do not include any tax, expenses or charges.

Important: This does not tell you how the Fund will perform in the future. Returns in this update are after tax at the highest prescribed investor rate (PIR) of tax for an individual New Zealand resident. Your tax may be lower.

What fees are investors charged?

Investors in the Fund are charged fund charges. In the year to 30 June 2026 these were as follows:

	% of net asset value
Total fund charges (Inc. GST)	**1.00%**
Which are made up of:	
Total management and administration	**1.00%**
Including-	
Manager's basic fee	0.92%
Other management and administration charges[3]	0.08%
Total Performance-based fees	**0.00%**

Investors may also be charged individual action fees for specific actions or decisions (for example, for withdrawing from or switching funds). See the PDS and Other Material Information Document OMI for more information about fees.

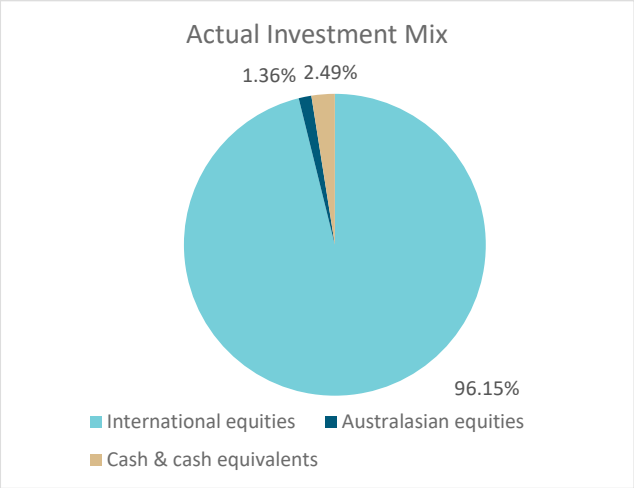
Example of how this applies to an investor

Small differences in fees and charges can have a big impact on your investment over the long term.

Jenny had $10,000 in the Epoch Global Quality Select Equity Fund at the start of the year and did not make any further contributions. At the end of the year, Jenny received a return, after fund charges were deducted, of $571 (that is 5.71% of her initial $10,000). This gives Jenny a total return after tax of $463 for the year.

What does the Fund invest in?

This shows the types of assets that the fund invests in.





Actual asset allocation to 30 September 2026. Actual asset allocation will vary from the target asset allocation as market conditions change and if we pursue tactical investment opportunities.

Top 10 investments

Name	% of Fund net assets	Type	Country
NVIDIA Corp	6.07%	International equities	US
Mastercard Inc-Class A	4.55%	International equities	US
Visa Inc-Class A Shares	4.54%	International equities	US
Mettler Toledo Ord Shs	4.29%	International equities	US
Apple Inc	4.13%	International equities	US
Industria de Diseno Textil S.A.	3.95%	International equities	ES
Ameriprise Finance Ord Shs	3.55%	International equities	US
AbbVie Inc	3.48%	International equities	US
Monster Beverage Corp	3.20%	International equities	US
Waters Corp	3.13%	International equities	US

The top 10 investments make up **40.89%** of the net asset value of the Fund.

Key Personnel

Name	Current Position	Time in current position	Previous position	Time in previous position
Hamish Pepper	Head of Multi-Asset and Global Investments	1 years & 2 months	Director, Fixed Interest and Currency Strategist, Harbour Asset Management	6 years & 1 month
David Siino	Managing Director, Portfolio Manager & Senior Research Analyst, TD Epoch	19 years & 3 months	Research Analyst, Gabelli & Company	8 years & 4 months
Steve Bleiberg	Managing Director, Portfolio Manager, TD Epoch	11 years & 11 months	Portfolio Manager, Legg Mason	8 years & 11 months

Further information

You can also obtain this information, the PDS for the Epoch Global Quality Select Equity Fund, and some additional information from the offer register at https://disclose-register.companiesoffice.govt.nz/.

Notes:

1. Returns to 30 September 2026.
2. The bar chart shows fund returns after the deduction of fees and tax, however the market index returns are shown before any fees or tax is deducted.
3. Other fees: these charges cover the general management of the Fund e.g. administration, Supervisor, legal, and audit fees and costs required to comply with relevant legislation. These charges are based on the audited financial statements for the Fund to 30 June 2026 and includes any applicable GST.
   More information on these charges can be found in the PDS and the other material information document (OMI) on the Disclose Register.

Hyperlink to Harbour Investor Documents:

Links to the latest PDS, SIPO & OMI for the Harbour Funds can be found on the Harbour website:
https://www.harbourasset.co.nz/our-funds/investor-documents/