



BetaShares Australian Dividend Harvester (ASX: HVST) November 2017

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Objective: The Fund aims to provide investors with exposure to large capitalisation Australian shares along with regular franked dividend income, paid monthly, that is at least double the annual income yield of the broad Australian sharemarket. In addition, the Fund aims to reduce the volatility of equity investment returns and cushion downside market risk.

Sector Concentrations	HVST	S&P/ASX 50
Consumer Discretionary	3.1%	1.1%
Materials	11.1%	16.0%
Financials	57.9%	41.9%
Utilities	1.4%	2.1%
Consumer Staples	4.9%	7.6%
Industrials	4.9%	6.4%
Health Care	4.8%	6.7%
Energy	3.3%	5.5%
Information Technology	1.3%	0.7%
Telecommunication Services	1.9%	3.2%
Real Estate	5.5%	8.8%

Top 10 Exposures	
WBC	12.9%
ANZ	11.7%
NAB	11.5%
MQG	10.8%
CBA	5.6%
BHP	3.5%
CSL	2.6%
WES	2.0%
TLS	1.6%
WOW	1.4%

Net Asset Value	
NAV per unit (31 Oct)	\$17.51
NAV per unit (30 Nov)	\$17.36

Distributions	
Ex-Distribution Date	01 Nov
Distribution (per unit)	\$0.150
Est. Franking Credits (p.u.)*	\$0.048
Net Yield for Period	0.9%

1 Month Realised Volatility	
HVST	6.2%
S&P/ASX 50	7.4%

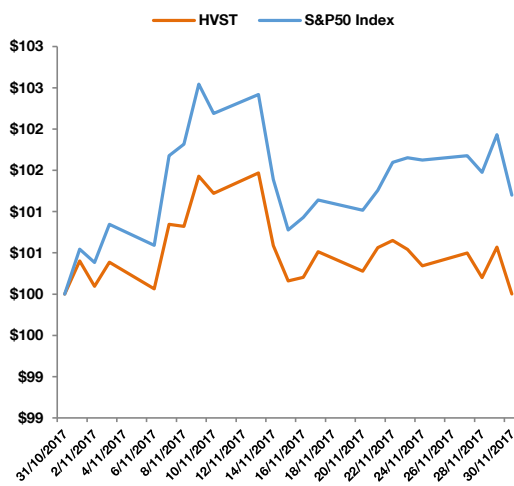
Monthly Total Returns 30-Nov-17	
HVST	0.00%
S&P/ASX 50	1.20%

Risk Management Level for the Month	
Minimum	0.0%
Maximum	16.0%

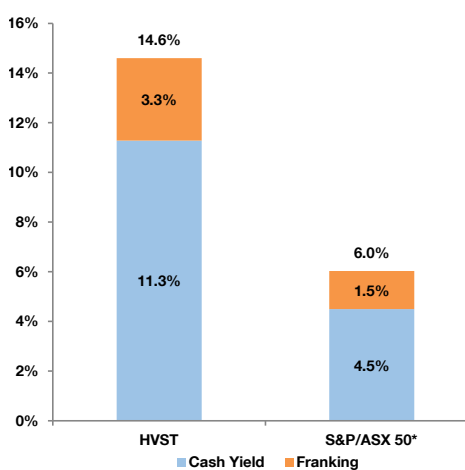
Fund Inception Date (29 Oct 2014)	HVST	S&P/ASX 50*	Difference
12 Month Net Yield*	11.3%	4.5%	↑ 6.8%
12 Month Gross Yield (Est.)*	14.6%	6.0%	↑ 8.6%
12 Month Annual Volatility*	7.9%	10.7%	↓ 25.4%
Total Cash Distributed (per unit since inception)	\$7.139	n/a	n/a
Number of Distributions	37	n/a	n/a

*12 month trailing

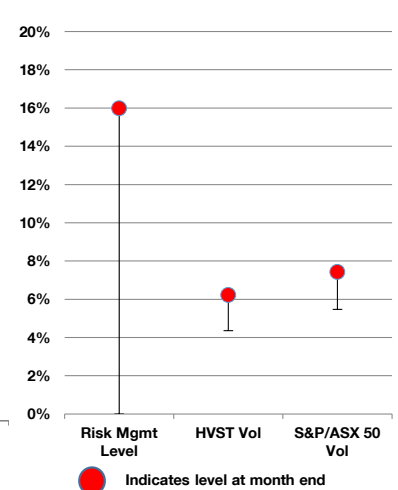
Total Return



Income



Risk and Volatility Ranges



Commentary: (as at November 30, 2017)

HVST was flat during the month of November. The stock portfolio was up by 0.30% while the risk management process caused drag of approximately the same amount. The broader market was up during this period, with the S&P/ASX 50 Index returning 1.20%. Maximum drawdowns in November were 1.29% for HVST and 1.70% for the S&P/ASX 50 Index. Risk management levels over the month ranged between zero and the month end level of 16%, and realised volatility for HVST was 6.2%, compared to 7.4% for the S&P/ASX 50 Index. A distribution of \$0.15 per unit was paid in November. The best and worst performing stocks in the stock basket were MQG (+1.97%) and NAB (-6.47%).

Source: BetaShares, Bloomberg

* This is an estimate only for this distribution period. The final amount will be determined as at the end of the financial year and may differ materially from the estimate due to various factors, including changes in the number of units on issue.

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