



BetaShares Australian Dividend Harvester (ASX: HVST) June 2018

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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	4.8%	1.5%
Materials	18.2%	16.4%
Financials	33.2%	39.0%
Utilities	2.1%	2.0%
Consumer Staples	8.1%	8.4%
Industrials	7.1%	5.9%
Health Care	8.6%	9.1%
Energy	5.7%	6.3%
Information Technology	2.4%	0.7%
Telecommunication Services	2.3%	2.5%
Real Estate	7.5%	8.2%

Top 10 Exposures	
CBA	7.8%
BHP	6.4%
WBC	6.0%
CSL	5.4%
ANZ	4.9%
NAB	4.5%
WES	3.4%
WOW	2.4%
MQG	2.3%
RIO	2.0%

Net Asset Value	
NAV per unit (31 May)	\$15.73
NAV per unit (30 Jun)	\$16.00

Distributions	
Ex-Distribution Date	01 Jun
Distribution (per unit)	\$0.150
Est. Franking Credits (p.u.)*	\$0.040
Net Yield for Period	1.0%

1 Month Realised Volatility	
HVST	8.3%
S&P/ASX 50	8.7%

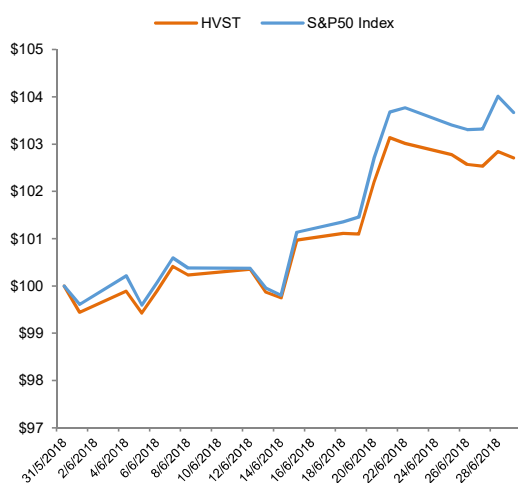
Monthly Total Returns 30-Jun-18	
HVST	2.71%
S&P/ASX 50	3.67%

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

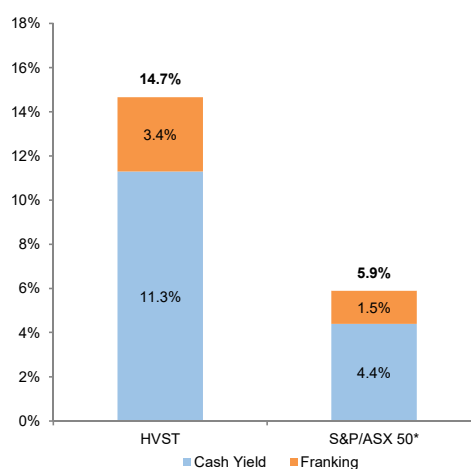
Fund Inception Date (29 Oct 2014)	HVST	S&P/ASX 50*	Difference
12 Month Net Yield*	11.3%	4.4%	↑ 6.9%
12 Month Gross Yield (Est.)*	14.7%	5.9%	↑ 8.8%
12 Month Annual Volatility*	7.8%	9.7%	↓ 20.3%
Total Cash Distributed (per unit since inception)	\$8.039	n/a	n/a
Number of Distributions	-	n/a	n/a

*12 month trailing

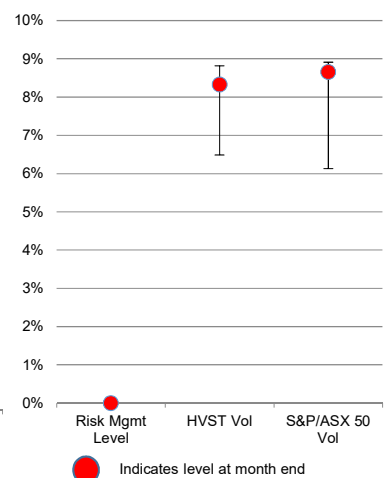
Total Return



Income



Risk and Volatility



Commentary: (as at June 30, 2018)

The broad Australian market continues to strengthen from calendar year lows in late March. Rising oil prices saw the likes of energy companies such as Woodside Petroleum (9.41%), Oil Search (7.62%) and Santos (7.00%) outperform the broader market as measured by the ASX/S&P200 Index (3.27%). In addition to this, major banks recovered substantially after trending lower since late 2017, the average return for the big 4 and Macquarie was 4.95% for the month. For the majority of the period in June, HVST held the broad Australian market (ASX/S&P 200) in its portfolio returning 2.71% for the month. This underperformed by 0.94% against the ASX/S&P 50 Index (3.67%), which was largely contributed to being underweight in the banking sector. Volatility continues to remain low, ranging between 6-9% resulting in the Risk Management Level staying unchanged. The fund continues to perform in line with its objectives of providing double the income yield of the broad Australian market, whilst reducing volatility and cushioning downside risk. A cash distribution of \$0.15 per unit was paid in June.

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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