



# BetaShares Australian Dividend Harvester (ASX: HVST) September 2018

Adviser Use Only

**Objective:** Provide investors with exposure to large capitalisation Australian shares along with regular franked dividend income, paid monthly, that is at least double the income yield of the broad Australian sharemarket on an annual basis. In addition, the Fund aims to reduce the volatility of the equity investment returns and defend against losses in declining markets.

Sector Concentrations	HVST	S&P/ASX 50
Consumer Discretionary	3.1%	1.4%
Materials	13.0%	16.8%
Financials	50.7%	37.9%
Utilities	1.4%	1.9%
Consumer Staples	5.7%	8.2%
Industrials	5.6%	6.2%
Health Care	6.2%	9.3%
Energy	4.4%	6.5%
Information Technology	1.7%	0.8%
Telecommunication Services	0.0%	0.0%
Real Estate	5.5%	8.2%

Top 10 Exposures	
WBC	11.0%
ANZ	10.4%
NAB	10.2%
MQG	8.5%
CBA	5.2%
BHP	4.7%
CSL	3.8%
WES	2.4%
TLS	1.6%
WOW	1.6%

Net Asset Value	
NAV per unit (31 Aug)	\$15.94
NAV per unit (30 Sep)	\$15.70

Distributions	
Ex-Distribution Date	03 Sep
Distribution (per unit)	\$0.112
Est. Franking Credits (p.u.)*	\$0.034
Net Yield for Period	0.71%

1 Month Realised Volatility	
HVST	6.8%
S&P/ASX 50	7.8%

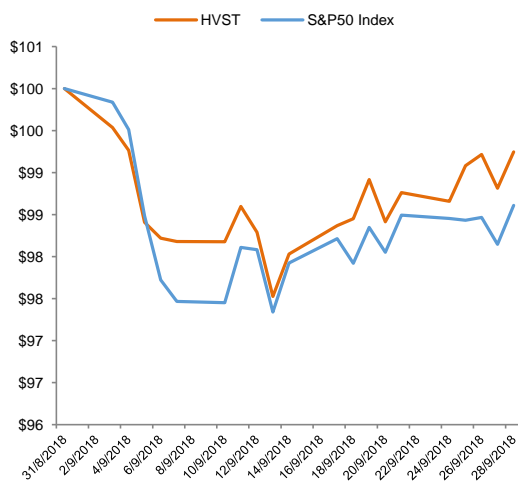
Monthly Total Returns 30-Sep-18	
HVST	-0.75%
S&P/ASX 50	-1.39%

Risk Management Level for the Month	
Minimum	0.0%
Maximum	4.3%

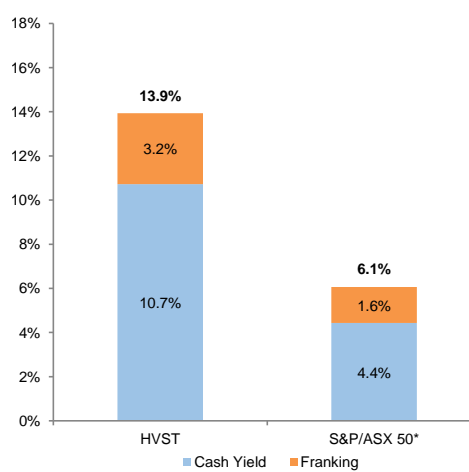
Fund Inception Date (29 Oct 2014)	HVST	S&P/ASX 50*	Difference
12 Month Net Yield*	10.7%	4.4%	↑ 6.3%
12 Month Gross Yield (Est.)*	13.9%	6.1%	↑ 7.9%
12 Month Annual Volatility*	7.9%	8.5%	↓ 7.6%
Total Cash Distributed (per unit since inception)	\$8.372	n/a	n/a
Number of Distributions	46	n/a	n/a

\*12 month trailing

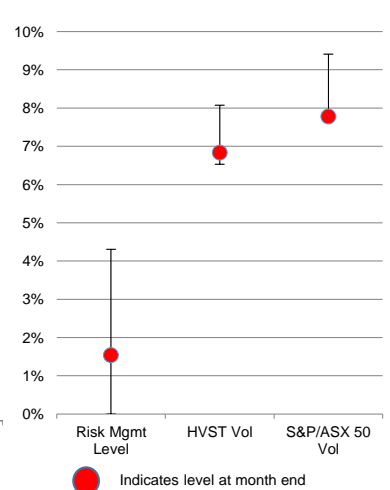
## Total Return



## Income



## Risk and Volatility



## Commentary: (as at September 30, 2018)

The HVST total return was -0.75% for the month of September. The S&P/ASX 50 Index ("S&P/ASX 50" or "Index") total return was -1.39% over the same period, and as a result HVST outperformed the Index by +0.64%. The royal banking commission continued to weigh on the financial sector, contributing -0.87% of the total Index return. HVST's outperformance resulted from being underweight Health Care (3.92% vs 9.65%) down -9.29% and underweight Real Estate (0.00% vs 8.33%) down -2.43%. Market volatility remained low and ranged between 8-10%. As a result, HVST also only held a small protection level which ranged between 0-5% for the month. The top performing stock in the underlying equity portfolio was RIO at +8.28%, whilst the worst performing stock was CSL at -10.95%.

A cash distribution of \$0.112 per unit or 0.71% yield was paid in September.

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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