

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	7.5%	5.3%
Materials	20.8%	20.5%
Financials	29.3%	34.4%
Utilities	1.7%	1.7%
Consumer Staples	5.7%	5.9%
Industrials	7.0%	5.7%
Health Care	10.1%	11.3%
Energy	3.3%	2.9%
Information Technology	4.1%	3.4%
Communication Services	4.0%	2.6%
Real Estate	6.6%	6.3%

Top 10 Exposures	
CBA	7.8%
BHP	7.7%
CSL	6.5%
WBC	4.6%
NAB	4.4%
ANZ	4.0%
WES	3.0%
WOW	2.7%
MQG	2.6%
RIO	2.5%

Net Asset Value	
NAV per unit (30 Nov)	\$13.50
NAV per unit (31 Dec)	\$13.72

Distributions	
Ex-Distribution Date	01 Dec
Distribution (per unit)	\$0.067
Est. Franking Credits (p.u.)*	\$0.029
Net Yield for Period	0.50%

1 Month Realised Volatility	
HVST	7.7%
S&P/ASX 50	8.7%

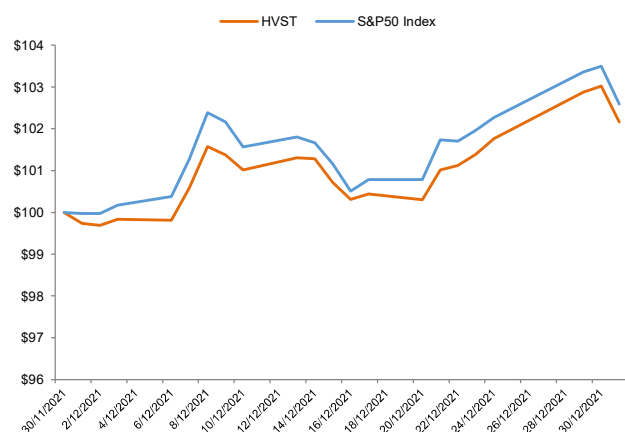
Monthly Total Returns 31-Dec-21	
HVST	2.16%
S&P/ASX 50	2.59%

Risk Management Level for the Month	
Minimum	6.7%
Maximum	22.1%

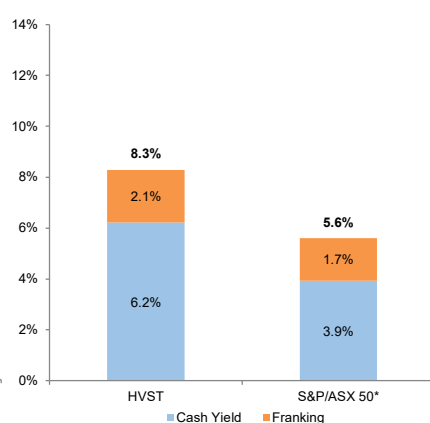
Fund Inception Date (29 Oct 2014)	HVST	S&P/ASX 50*	Difference
12 Month Net Yield*	6.2%	3.9%	↑ 2.3%
12 Month Gross Yield (Est.)*	8.3%	5.6%	↑ 2.7%
12 Month Annual Volatility*	9.2%	11.4%	↓ 18.8%
Total Cash Distributed (per unit since inception)	\$12.132	n/a	n/a
Number of Distributions	85	n/a	n/a

*12 month trailing

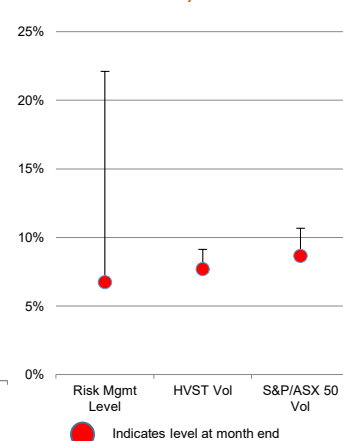
Total Return



Income



Risk and Volatility



Commentary: (as at December 31, 2021)

The Australian equity market finished strongly for the year, with the S&P/ASX 200 Index returning +2.75% for the month of December and +17.23% for 2021. Global equity markets continued to move higher despite Omicron variant case numbers reaching new records. The S&P 500 Index rose to reach the 70th record close of the year, but it also became apparent that investors are increasingly focused on the potential impacts of rising inflation, supply chain disruptions and monetary policy heading into 2022.

During December HVST returned +2.16% compared to +2.59% for the S&P/ASX 50 Index. For the year of 2021, the Fund returned +8.75% compared to +11.06% for the S&P/ASX 50 Index. The protection level initially jumped from 17% to 22% at the beginning of the month, but then gradually decreased to end the month at 7%. The average protection level throughout 2021 was 16.6%, which resulted in a 2% lower realised volatility for HVST when compared to the S&P/ASX 50 Index.

A cash distribution of \$0.067 per unit or 0.49% distribution yield was paid in December.

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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