



# BetaShares Australian Dividend Harvester (ASX: HVST) September 2019

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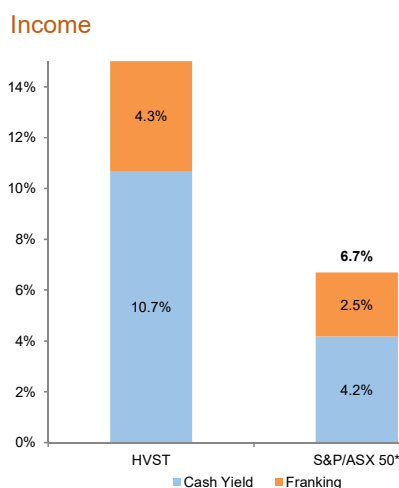
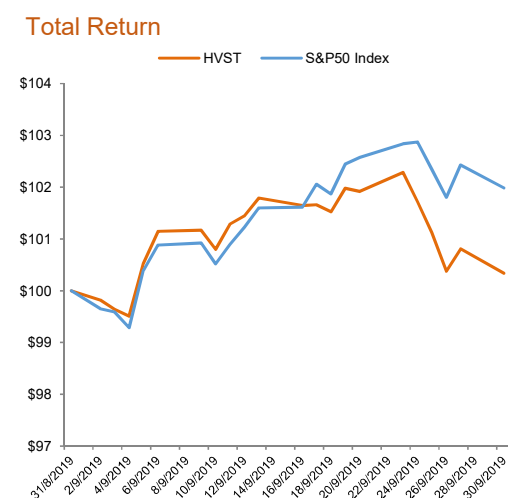
**Objective:** Provide investors with exposure to large capitalisation Australian shares along with regular franked dividend income, paid monthly, that is at least double the income yield of the broad Australian sharemarket on an annual basis. In addition, the Fund aims to reduce the volatility of the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

Sector Concentrations	HVST	S&P/ASX 50
Consumer Discretionary	4.6%	4.6%
Materials	12.5%	16.4%
Financials	51.1%	37.8%
Utilities	1.3%	1.8%
Consumer Staples	4.3%	5.6%
Industrials	6.0%	6.9%
Health Care	6.7%	10.1%
Energy	3.7%	5.2%
Information Technology	1.7%	0.6%
Communication Services	2.6%	3.0%
Real Estate	5.5%	7.9%

Top 10 Exposures	
WBC	11.0%
NAB	10.4%
ANZ	10.4%
MQG	8.6%
CBA	5.7%
BHP	4.4%
CSL	4.3%
WOW	2.0%
WES	1.8%
TLS	1.7%

Fund Inception Date (29 Oct 2014)	HVST	S&P/ASX 50*	Difference
12 Month Net Yield*	10.7%	4.2%	↑ 6.5%
12 Month Gross Yield (Est.)*	15.0%	6.7%	↑ 8.3%
12 Month Annual Volatility*	10.0%	11.9%	↓ 15.9%
Total Cash Distributed (per unit since inception)	\$10.030	n/a	n/a
Number of Distributions	58	n/a	n/a

\*12 month trailing



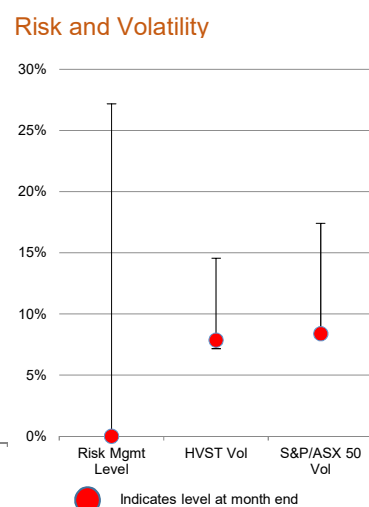
Net Asset Value	
NAV per unit (31 Aug)	\$15.55
NAV per unit (30 Sep)	\$15.50

Distributions	
Ex-Distribution Date	02 Sep
Distribution (per unit)	\$0.101
Est. Franking Credits (p.u.)*	\$0.034
Net Yield for Period	0.65%

1 Month Realised Volatility	
HVST	7.9%
S&P/ASX 50	8.4%

Monthly Total Returns	30-Sep-19
HVST	0.34%
S&P/ASX 50	1.98%

Risk Management Level for the Month	
Minimum	0.0%
Maximum	27.2%



## Commentary: (as at September 30, 2019)

The Australian share market (as measured by the S&P/ASX200 Index) posted healthy gains of 1.83% for the month of September. Volatility was lower as trade tensions between China and the U.S. eased slightly and central banks continued in their efforts to combat slowing domestic economies with accommodative monetary policy. WTI crude oil prices had its largest one day jump on record (+14.7%) after a drone strike on Saudi Arabian oil facilities removed a significant portion of global oil supplies. In Australia, Energy was the best performing sector followed by Financials returning 4.67% and 4.09% respectively.

For the month of September, HVST returned 0.34%, whilst the S&P/ASX 50 Index returned 1.98%. HVST's stock portfolio (+0.80%) underperformed the S&P/ASX 50 Index by 1.18%. Telstra and Medibank Private were the worst performer in the stock portfolio, returning -5.6% and -3.9% respectively. In addition, the Risk Management Strategy detracted 0.46% of HVST's performance. During the month, HVST reduced its initial protection level from 27% to 0% due to the lower volatility and a rising Australian share market. Realised volatility for the S&P/ASX 50 Index decreased to 8.4% whilst HVST's was lower at 7.9% at month end.

A cash distribution of \$0.104 per unit or 0.65% distribution 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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