



# BetaShares Australian Dividend Harvester (ASX: HVST) January 2020

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.

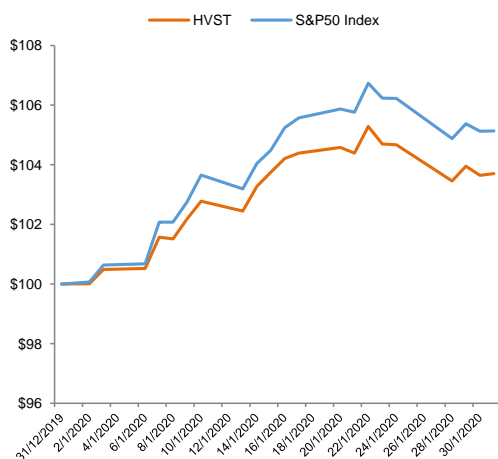
Sector Concentrations	HVST	S&P/ASX 50
Consumer Discretionary	6.3%	5.1%
Materials	16.2%	16.6%
Financials	27.6%	34.7%
Utilities	8.6%	1.8%
Consumer Staples	5.5%	5.7%
Industrials	7.7%	6.9%
Health Care	10.5%	12.5%
Energy	4.6%	5.2%
Information Technology	2.5%	0.6%
Communication Services	3.4%	3.1%
Real Estate	7.1%	7.8%

Top 10 Exposures	
APA	7.6%
CBA	7.4%
CSL	7.1%
BHP	5.7%
WBC	4.2%
ANZ	3.7%
NAB	3.7%
WOW	2.8%
WES	2.6%
MQG	2.3%

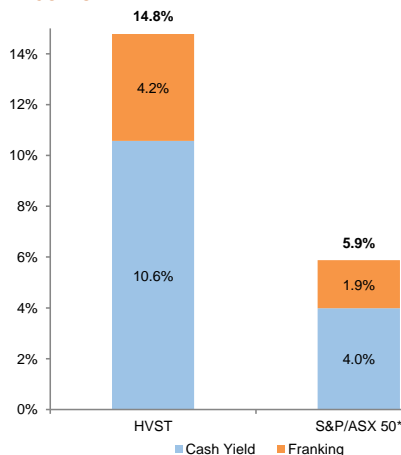
Fund Inception Date (29 Oct 2014)	HVST	S&P/ASX 50*	Difference
12 Month Net Yield*	10.6%	4.0%	↑ 6.6%
12 Month Gross Yield (Est.)*	14.8%	5.9%	↑ 8.9%
12 Month Annual Volatility*	10.2%	11.0%	↓ 6.6%
Total Cash Distributed (per unit since inception)	\$10.433	n/a	n/a
Number of Distributions	62	n/a	n/a

\*12 month trailing

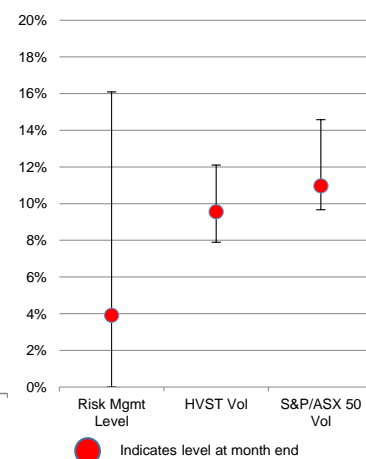
## Total Return



## Income



## Risk and Volatility



## Commentary: (as at January 31, 2020)

Equity markets reacted positively to the conflict in Iran easing and an agreement between the U.S and China on the phase one trade deal. News of the Coronavirus outbreak, however, put an end to the initial momentum. Growing concerns over the ability to contain the virus along with the impact on Chinese consumer spending and tourism started weighing on the markets. The Australian share market (as measured by S&P/ASX 200 Index) defied these global concerns and rallied 4.98% in January after a disappointing December (-2.16%). In a month where all sectors returned positive, Health Care (+12.04%) and Information Technology (+11.12%) were the best performers.

For the month of January, HVST returned 3.70%, whilst the S&P/ASX 50 Index returned 5.14%. HVST's stock portfolio (+4.75%), which held a broad Australian market ETF and an overweight position in APA, underperformed the S&P/ASX 50 Index by 0.38%. This was primarily driven by large caps outperforming the broader market. The Risk Management Strategy detracted 1.05% of HVST's performance as the market rallied strongly in the first half of January. Realised volatility for the S&P/ASX 50 Index decreased to 11.0% whilst HVST's was lower at 9.6% at month end.

A cash distribution of \$0.101 per unit or 0.68% distribution yield was paid in January.

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.

This information has been prepared by BetaShares Capital Ltd (ACN 139 566 868 AFS Licence 341181) ("BetaShares") the responsible entity of BetaShares Australian Dividend Harvester Fund (managed fund) (the "Fund") for adviser use only. It is general information only and does not take into account any investor's objectives, financial situation or needs so it may not be appropriate for an investor's particular circumstances. Before making an investment decision an investor should consider the product disclosure statement ("PDS") and their circumstances and obtain financial advice. The PDS is available at [www.betashares.com.au](http://www.betashares.com.au). This information is not a recommendation or offer to buy units or adopt any particular strategy. An investment in the Fund is subject to investment risk and the value of units may go down as well as up. Past performance is not an indication of future performance. The performance of the Fund is not guaranteed by BetaShares or any other person. To the extent permitted by law BetaShares accepts no liability for any errors or omissions or loss from reliance on the information herein.

Net Asset Value	
NAV per unit (31 Dec)	\$14.81
NAV per unit (31 Jan)	\$15.25

Distributions	
Ex-Distribution Date	02 Jan
Distribution (per unit)	\$0.101
Est. Franking Credits (p.u.)*	\$0.039
Net Yield for Period	0.68%

1 Month Realised Volatility	
HVST	9.6%
S&P/ASX 50	11.0%

Monthly Total Returns	31-Jan-20
HVST	3.70%
S&P/ASX 50	5.14%

Risk Management Level for the Month	
Minimum	0.0%
Maximum	16.1%