

**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.

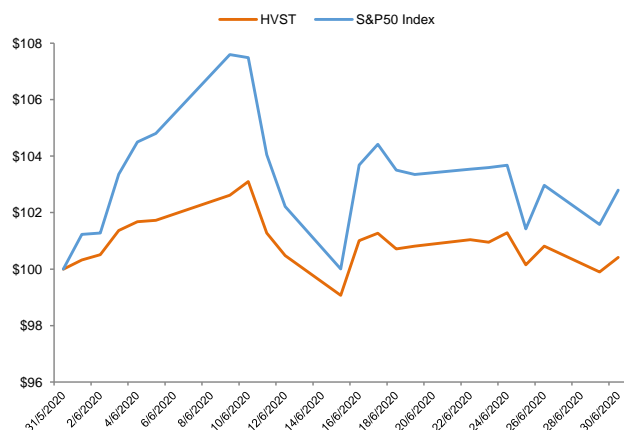
Sector Concentrations	HVST	S&P/ASX 50
Consumer Discretionary	6.3%	5.1%
Materials	16.4%	16.6%
Financials	28.0%	34.7%
Utilities	7.3%	1.8%
Consumer Staples	5.6%	5.7%
Industrials	7.4%	6.9%
Health Care	10.7%	12.5%
Energy	4.7%	5.2%
Information Technology	2.5%	0.6%
Communication Services	3.8%	3.1%
Real Estate	7.2%	7.8%

Top 10 Exposures	
CBA	7.5%
CSL	7.2%
APA	6.3%
BHP	5.8%
WBC	4.3%
ANZ	3.8%
NAB	3.7%
WOW	2.8%
WES	2.6%
MQG	2.3%

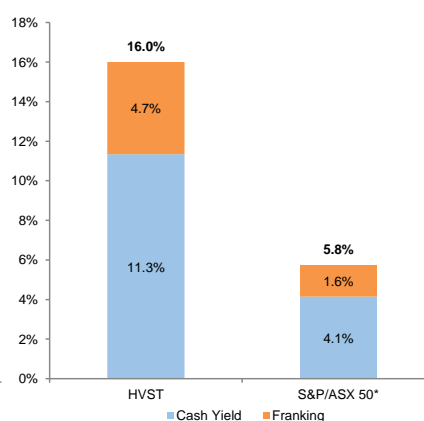
Fund Inception Date (29 Oct 2014)	HVST	S&P/ASX 50*	Difference
12 Month Net Yield*	11.3%	4.1%	↑ 7.2%
12 Month Gross Yield (Est.)*	16.0%	5.8%	↑ 10.3%
12 Month Annual Volatility*	13.5%	28.0%	↓ 51.7%
Total Cash Distributed (per unit since inception)	\$10.920	n/a	n/a
Number of Distributions	68	n/a	n/a

\*12 month trailing

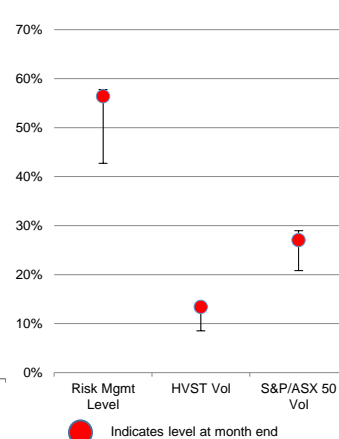
### Total Return



### Income



### Risk and Volatility



### Commentary: (as at June 30, 2020)

Over the June period, the Australian equity markets remained volatile. The S&P/ASX 200 Index gained 6.9% in the first 10 days before falling sharply (-7.3%) following a spike in COVID-19 cases and a downbeat economic outlook from the US Federal Reserve. The Australian equity markets trended higher towards the second half of the month, led by the Financial sector, closing the month 2.6% higher.

For the month of June, HVST returned 0.41%, compared to the S&P/ASX 50 Index returning 2.80%. Increased volatility over the period resulted in HVST adding protection (up to 57.8% from month lows of 42.7%) and detracted 2.00% from HVST's June performance. Despite HVST underperforming in the rebound, its maximum drawdown over the month was -3.46% compared to -7.05% for the S&P/ASX 50 Index. The Fund's Risk Management Strategy continues to materially lower the realised volatility for investors (27% for S&P/ASX 50 Index vs 13.4% for HVST at month end). On a YTD basis, HVST has outperformed the S&P/ASX 50 Index by 4.35%.

A cash distribution of \$0.041 per unit or 0.31% distribution yield 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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