

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.

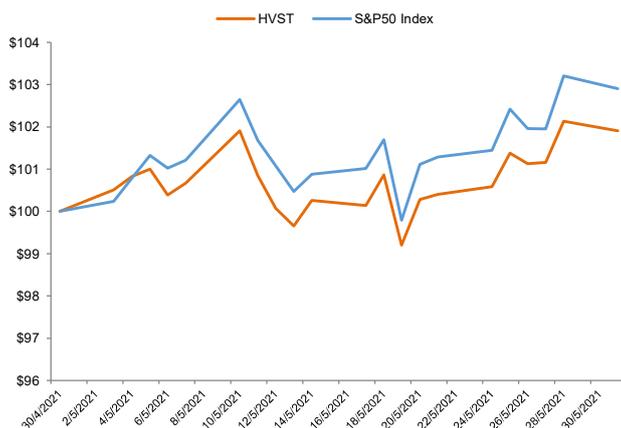
Sector Concentrations	HVST	S&P/ASX 50
Consumer Discretionary	7.5%	5.3%
Materials	20.9%	20.5%
Financials	29.3%	34.4%
Utilities	1.7%	1.7%
Consumer Staples	5.7%	5.9%
Industrials	6.8%	5.7%
Health Care	10.1%	11.3%
Energy	3.3%	2.9%
Information Technology	4.1%	3.4%
Communication Services	4.0%	2.6%
Real Estate	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%

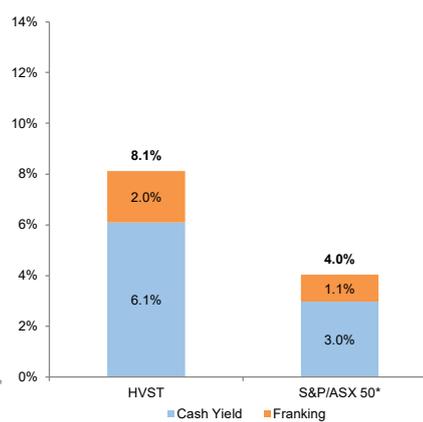
Fund Inception Date (29 Oct 2014)	HVST	S&P/ASX 50*	Difference
12 Month Net Yield*	6.1%	3.0%	↑ 3.1%
12 Month Gross Yield (Est.)*	8.1%	4.0%	↑ 4.1%
12 Month Annual Volatility*	10.2%	16.7%	↓ 38.7%
Total Cash Distributed (per unit since inception)	\$11.677	n/a	n/a
Number of Distributions	78	n/a	n/a

*12 month trailing

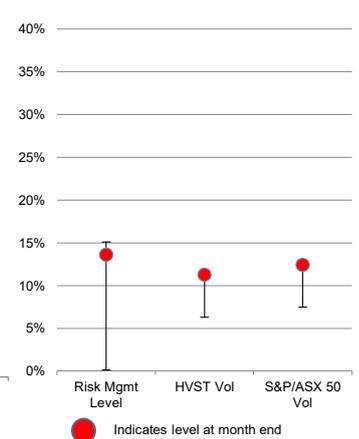
Total Return



Income



Risk and Volatility



Commentary: (as at May 31, 2021)

The Australian equity market rose during May, the S&P/ASX 200 index was up 1.93% continuing on the unbroken streak of monthly gains year to date. The market continued to rise following the delivery of the stimulus focused Federal Budget which buoyed investor sentiment. Strong commodity prices were also another factor pushing the market further up.

For the month of May, HVST returned +1.91% compared to the +2.91% for the S&P/ASX 50 index. The equity portfolio was flat relative to the index, the portfolio returned +2.85%. The banking sector surged following positive trading updates and FY21 upgrades from the big 4 banks. NAB, Westpac and Macquarie Group's latest dividend were all in line with forecasts while ANZ's latest dividend of \$0.70 that went ex during the month was above consensus. In response to the rising market HVST reduced its protection level to 0.12% among the rising markets and gradually increased it in the second half of the month, ending at 13.61%.

A cash distribution of \$0.08 per unit or 0.58% distribution yield was paid in May.

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. 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 (30 Apr)	\$13.65
NAV per unit (31 May)	\$13.83

Distributions	
Ex-Distribution Date	03 May
Distribution (per unit)	\$0.080
Est. Franking Credits (p.u.)*	\$0.030
Net Yield for Period	0.58%

1 Month Realised Volatility	
HVST	11.3%
S&P/ASX 50	12.4%

Monthly Total Returns 31-May-21	
HVST	1.91%
S&P/ASX 50	2.91%

Risk Management Level for the Month	
Minimum	0.1%
Maximum	15.1%