

Fund Information	
Description	Diversified fund targeting mid-range long-run returns by investing in a diversified portfolio with a balance of income and growth assets.
Objective	To perform broadly in line with the return of the weighted average return of the asset class benchmark indices on a before fees and tax basis.
Inception	2 September 2020
Fund Type	PIE
Fund Size (NAV)	\$3.9 million
Annual Fund Charges (Estimated, % of NAV)	0.37%
Performance Fee	Nil
Buy/Sell Spread	0.08%/0.11%
Unit Price	\$1.1093

### Commentary

The Hunter Balanced Fund performed in line with its benchmark in August, returning 1.77% after fees and before tax.

Globally, the COVID-19 delta variant continued to make headlines over the month and nowhere more so than in NZ, which moved into a level 4 lockdown. However, equity markets ignored all of the associated noise and continued their upward march with the MSCI ACWI gaining 1.6% over the month and 2.6% when hedged back to the New Zealand dollar.

Remarkably, the NZ equity market surged 5.0% over the month as investors concentrated on a strong earnings season with a large proportion of company profit results beating market expectations.

Whilst the re-emergence of COVID-19 in the NZ community gave the Reserve Bank of New Zealand reason to pause its planned rate rise, yields still rose and the NZ bond market erased last month's gain, falling 1.0%. Off the back of this, the NZ dollar fell as low as 68 US cents before recovering by month end to be up 0.4% against the US dollar.

Global bond markets fared better but still gave up some of last month's strong rise, with the Barclays Global Aggregate Index Hedged to NZD finishing down 0.2% by month end.

The Fund's strategy is to provide a well diversified portfolio targeting mid-range long-run returns by reweighting back to the Fund's benchmark/target investment mix within a cost-effective and tax appropriate investment structure.

**Tony Hildyard** - 021 830 720

[tonyhildyard@hunterinvestments.co.nz](mailto:tonyhildyard@hunterinvestments.co.nz)

**Anthony Sowerby, CFA** - 0277 242 242

[anthonyhowerby@hunterinvestments.co.nz](mailto:anthonyhowerby@hunterinvestments.co.nz)

**Manager: Implemented Investment Solutions Limited**

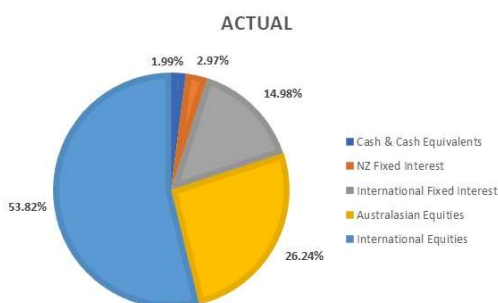
[contact@iisolutions.co.nz](mailto:contact@iisolutions.co.nz)

0800 499 466

Performance	1 Mth	3 Mths	Incept
Fund (no deductions)	1.80%	5.78%	11.57%
Benchmark (no deductions)	1.77%	5.99%	11.25%
Fund (after fees before tax)	1.77%	5.68%	11.16%
Fund (after fees and 28% PIR)	1.74%	5.41%	10.46%

Investors should also refer to the Quarterly Fund Update, which is available at [hunterinvestments.co.nz](http://hunterinvestments.co.nz) and [business.govt.nz/disclose](http://business.govt.nz/disclose).

### Investment Mix



This is provided by Hunter Investment Management Limited (Hunter) in good faith and is designed as a summary to accompany the Product Disclosure Statement for the Hunter Diversified Funds (the Fund). The Product Disclosure Statement is available from Hunter, or the issuer Implemented Investment Solutions Limited (IIS) at <https://iisolutions.co.nz/fund-hosting/documents-and-reporting-2/>, and on <https://disclose-register.companiesoffice.govt.nz/>. The information contained in this Report and Update is not an offer of units in the Fund or a proposal or an invitation to make an offer to sell, or a recommendation to subscribe for or purchase, any units in the Fund. Any person wishing to apply for units should contact IIS to get an application form. The information and any opinions in this Fact Sheet are based on sources Hunter believes are reliable and accurate. Hunter, its directors, officers and employees make no representations or warranties of any kind as to the accuracy or completeness of the information contained in this fact sheet and disclaim liability for any loss, damage, cost or expense that may arise from any reliance on the information or any opinions, conclusions or recommendations contained in it, whether that loss or damage is caused by any fault or negligence on the part of Hunter, or otherwise, except for any statutory liability which cannot be excluded. All opinions reflect Hunter's judgment on the date of this Fact Sheet and are subject to change without notice. This disclaimer extends to any entity that may distribute this publication and in which IIS or its related companies have an interest. The information in this Fact Sheet is not intended to be financial advice for the purposes of the Financial Advisers Act 2008 or the Financial Markets Conduct Act 2013. In particular, in preparing this document, Hunter did not take into account the investment objectives, financial situation and particular needs of any particular person. Professional investment advice from an appropriately qualified adviser should be taken before making any investment. Past performance is not necessarily indicative of future performance, unit prices may go down as well as up and an investor in the Fund may not recover the full amount the capital that they invest. No part of this document may be reproduced without the permission of Hunter or IIS. IIS is the manager of the Fund and will receive the management fees as set out in the Product Disclosure Statement.