

# FUND FACTSHEET

## Rest of World Equities Fund

31<sup>st</sup> October 2021

**Investment Strategy:** This Fund provides exposure to the share markets of Europe, Australasia, Singapore, Hong Kong, Japan and Israel. Kōura invests into an ETF listed in the USA to achieve this exposure. The fund is hedged 70% to the New Zealand dollar, this means that investors are protected from 70% of the exchange rate movement.

**Underlying asset:** iShares ESG Advanced MSCI EAFE ETF (\$270.9 m fund size)  
<https://www.ishares.com/us/products/314362/>.

**Fund inception:** 23rd October 2019

	Fund performance			
	1 mth %	6 mth %	12 mth %	24 mth (% p.a)
Koura ROW Equities Fund	2.0%	7.5%	30.1%	7.9%

*These performance numbers are calculated by kōura Wealth and are net of fees and gross of tax.*

### Monthly Commentary:

The Koura Rest of World Fund was up 2% in October, and has returned 30.1% in the past year.

Japan continues to be weighted down by supply chain issues impacting on consumer spending but not fuelling sustained increases in inflation so there was no change from the Bank of Japan on interest rate policy. The negative sentiment in Japan was more than offset by strong European sentiment. The key drivers of the strong European performance were:

- European economic data shows continually improvements
- The European Central Bank said it would keep monetary policy unchanged despite rising inflation
- Strong performance from commodity and financial producers given the rising inflation concerns, both of these two sectors do well in a high inflation environment

### Top Ten holdings:

Company		
ASML Holding NV	Information Technology	3.6%
Novo Nordisk Class B	Health Care	1.9%
Sony Group Corp	Consumer Discretionary	1.5%
AIA Group Ltd	Financials	1.4%
HSBC Holdings Plc	Financials	1.3%
Loreal SA	Consumer Staples	1.2%
Keyence Corp	Information Technology	1.2%
CSL Ltd	Health Care	1.1%
Allianz	Financials	1.0%
Recruit Holdings Ltd	Industrials	1.0%

**Top Country weightings market performance:**

<b>Market</b>	<b>Portfolio weight</b>	<b>1 mth</b>	<b>6 mth</b>	<b>12 mth</b>	<b>24 mth (%pa)</b>
Japan	27.9%	-1.9	1.1	27.8	14.31
France	10.6%	4.8	10.8	52.2	11.78
UK	10.0%	2.2	5.8	34.5	3.43
Germany	8.2%	2.8	3.7	35.8	10.44
Netherlands	7.7%	5.3	16.2	55.1	21.31
Switzerland	6.4%	4.0	10.2	30.1	12.33
Australia	5.5%	0.1	6.9	29.0	9.82

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