

PORTFOLIO FACTSHEET

Conservative portfolio

30th November 2021

Investment Strategy: kōura KiwiSaver has six Funds that clients can invest into. Unlike other providers kōura portfolios are customised for each client into a mix of these six funds based upon our digital advice tool. These fact sheets have been prepared to allow an investor to compare how a kōura “conservative” portfolio might have compared against other funds.

This is a portfolio of kōura funds that is appropriate for a Conservative Investor with a short term investment horizon. This portfolio is suitable for people who are close to retirement or purchasing their first home

Fund inception: 23rd October 2019

Performance Conservative Portfolio : to 30th November 2021

Performance	1 mth	6 mth	12 mth	24 mth (% p.a.)
Koura Conservative Portfolio	0.16%	-1.40%	-0.46%	1.94%

Performance kōura Funds to 31st October 2021 and allocation

Performance	Allocation	Portfolio			
		1 mth %	6 mth %	12 mth %	24 mth (% p.a.)
Kōura Fixed Interest fund	80%	0.4%	(3.3%)	(4.9%)	(0.7%)
Kōura NZ Equities fund	5%	(3.5%)	2.3%	(0.7%)	6.1%
Kōura US Equities fund	9%	0.5%	10.1%	27.8%	18.4%
Kōura Rest of World fund	4%	(1.3%)	3.8%	16.5%	6.5%
Kōura Emerging Markets fund	2%	3.2%	1.2%	13.8%	10.5%

These performance numbers are calculated by kōura Wealth based on a blend of the performance of the underlying Koura Wealth Investment Funds as applicable above, the performance is gross of fees and tax.

The kōura Conservative Portfolio rose 0.16% in November and is up 1.94% annualised over two years.

The kōura Conservative Fund allocation to Fixed Interest has protected it from the large swings in performance of a higher allocation to Equities. Fixed Interest markets are all looking for direction from the US. The two key metrics that markets are looking at currently around interest rates are Jobs and Inflation data – both of which are the key inputs used by the US Federal Reserve as to what happens with the Fed Funds rate (the US equivalent of New Zealand’s Official Cash Rate). As both of these continue to show strength in the economy, the rhetoric has changed from Inflation being transitory to more permanent, leading to expectation that the Fed Funds rate will starting to rise in mid - 2022. We are still sitting with record low interest rates, a clear path to unwinding those low interest rates and a very strong economic recovery.

For further information on the performance of the underlying markets please refer to the underlying market factsheets.

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