

# PORTFOLIO FACTSHEET

## Growth portfolio

30<sup>th</sup> November 2021

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

This is a portfolio of kōura funds that is appropriate for a Growth Investor with a long term investment horizon. This portfolio is suitable for people that are at least 10 years away from retirement and have a higher tolerance for risk.

Performance	1 mth	6 mth	12 mth	24 mth (p.a.)
Koura Growth Fund	-0.42%	4.23%	12.78%	9.70%

### Performance kōura Funds to 30<sup>th</sup> November 2021 and allocation

	Allocation	Performance			
		1 mth	6 mth	12 mth	24 mth (p.a.)
<b>Kōura Fixed Interest fund</b>	<b>20%</b>	0.4%	(3.3%)	(4.9%)	(0.7%)
<b>Kōura NZ Equities fund</b>	<b>20%</b>	(3.5%)	2.3%	(0.7%)	6.1%
<b>Kōura US Equities fund</b>	<b>37%</b>	0.5%	10.1%	27.8%	18.4%
<b>Kōura Rest of World fund</b>	<b>15.6%</b>	(1.3%)	3.8%	16.5%	6.5%
<b>Kōura Emerging Markets fund</b>	<b>7.2%</b>	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 Koura Growth Fund had a return of (0.42%) in November, and is up 9.70% annualised over 2 years.

Kōura US Equities fund was positive even as news of the Covid variant of concern, Omicron, was announced days before month end. A fall in the S&P500 was offset by a weakening NZD. The sharp fall came after the first three weeks of the month saw strong returns with US markets up 2.2% off the back of strong economic data and corporate earnings.

Koura Emerging Markets Fund performed well driven by a weakening NZ dollar (this fund is unhedged), which increased the value of the holding in NZ dollar terms, even though the underlying ETF that we invest in fell. The NZD ended the month at a 16 month low against the USD.

New Zealand Equities was the main detractor as the market continued its dismal run of late. This was driven by the fear that higher interest rates will have on property prices impacting the Retirement and Property sectors of the market. Travel and Leisure stocks were impacted by both the news of the Omicron Covid variant, and news of the delayed border reopening plan. Slower than expected growth in Japan and concerns over Omicron in Europe saw our Rest of World fund fall last month.

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Omicron (and future new variants) will probably lead to higher volatility over the next few weeks until we get more certainty on its impact, but at this stage it is unclear why Omicron will change any of the medium term market fundamentals. And let's remember, markets value the medium to long term not the short term!

For further information on the performance of the underlying markets please refer to the underlying market factsheets which can be found on the kōura website <https://www.kourawealth.co.nz/documents> .

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