

# WHAI RAWA

## INVESTMENT COMMENTARY



31 MAY 2021

As with any investment, it is important that it is suitable for your personal circumstances. It is important that you seek advice from an appropriately authorised financial adviser.

You can find information about Whai Rawa Unit Trust on the Disclose register managed by the Registrar of Financial Service Providers. We encourage investors to take an interest, review their own investment choices and ask questions about where and how their money is invested.

The information contained in this document is intended for general guidance and information only and is **not personalised** to you. It does not take into account your particular financial situation or goals. Before making any investment decision, you should refer to the Product Disclosure Statement and / or consult an appropriately **authorised** financial adviser.

**Whai Rawa** NGĀI TAHU

Whai Rawa Fund Limited is the issuer of the Whai Rawa Unit Trust. A Product Disclosure Statement for the Whai Rawa Unit Trust is available at [www.whairawa.com/pds/](http://www.whairawa.com/pds/).



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### MARKET SUMMARY (to end of March 2021 as supplied)

Global shares remained strong through March with the global Covid 19 vaccine rollout giving investors' confidence in the year ahead. 'Value' shares took centre stage during March, as investors started to question high valuation premiums placed on certain growth shares and looked to companies that would benefit from the reopening of economies as Covid 19 vaccination rates increase.

Trans-Tasman shares had a positive month with New Zealand shares returning 2.9%, while Australian shares did even better returning 4.6%. The US Dollar experienced some weakness going into March, but regained its strength towards the end of the month, gaining 0.67%.

### WHAI RAWA FUND UPDATE

The Whai Rawa Funds delivered robust returns in March, supported by strength throughout global shares and only offset by marginal weakness in bond markets. The Rātā-Growth Fund returned 3.2%\*, whilst the Matai-Balanced and Tōtara-Conservative returned 2.3%\* and 0.7%\* respectively for the month. Whilst all Funds delivered positive real returns in March, they failed to outperform their designated benchmarks with the Rātā-Growth lagging by 0.5% and the Matai-Balanced and Tōtara-Conservative underperforming by 0.4% and 0.1% respectively.

Over a 12-month period, all Funds delivered strong absolute and relative returns, with the higher growth funds generating the greatest returns. The Rātā-Growth and Matai-Balanced Funds returned 25.7%\* and 18.9%\*, exceeding benchmark by 1.5% and 2.0% respectively. Tōtara-Conservative Fund returned 8.3%, exceeding the benchmark by 2.0%. These strong 12-month return numbers are coming off a low base, which includes the COVID-19 related market declines of March and April 2020. This has culminated in one of the greatest share market recoveries in history.

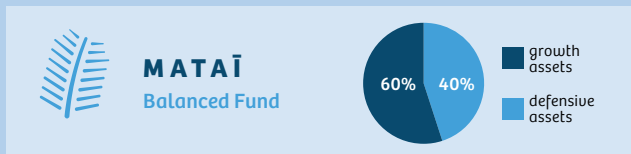
\*Returns are gross figures – i.e. before deductions for tax and fees.

## WHAI RAWA FUNDS OVERVIEW

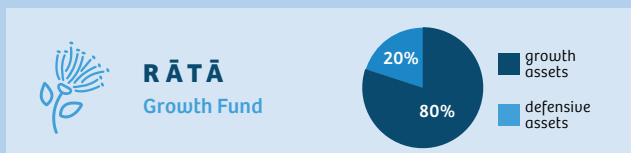
Whai Rawa Funds are invested in Mercer Investment Trusts New Zealand's Socially Responsible Conservative, Balanced and Growth Portfolio's.



**Conservative-Tōtara Fund:** This fund is considered a 'lower-risk' option than the other two with about 80% invested in defensive assets like fixed interest and cash. The remaining 20% is invested in growth assets such as shares, property, and infrastructure.



**Matai-Balanced Fund:** Sits in the middle of the fund options. Balanced is considered riskier than the conservative fund, but less risky than the growth fund. About 60% of your savings are invested in growth assets such as shares, property, and infrastructure. The remaining 40% is invested in defensive assets like fixed interest and cash.



**Rata-Growth Fund:** Growth is considered a higher-risk option with about 80% of your savings invested in growth assets such as shares, property, and infrastructure. The remaining 20% is invested in defensive assets like fixed interest and cash.

**NOTE:** The returns you receive are dependent on the investment decisions of WRFL, the fund management decisions of the Fund Manager and the performance of the investments. The value of those investments may go up or down. All investments carry risk; even a portfolio with the lowest risk rating does not mean a risk-free investment.

## HOW CAN I DECIDE WHAT FUND OPTION IS BEST FOR ME?

Here are some ways you can be confident your Whai Rawa investment is working the way you want.

**1. Are you a risk taker or do you like to play it safe?** You can access online tools to help you decide which of our fund options is most suitable for you and to understand the impact markets may have on your investment. Take a moment to consider what sort of investor you are by taking a risk quiz at [www.whairawa.com/riskquiz](http://www.whairawa.com/riskquiz)

**2. Need to withdraw money in the near future?** If you are thinking of withdrawing your money for education, your first whare or retirement, it's important that you understand your investment savings may be reduced if investment markets weaken. As you approach a life milestone you may wish to alter your Whai Rawa investment fund options to better reflect your risk profile. To help you make the right decision, discuss your circumstances with a financial adviser.

*This information does not take into account your personal objectives, financial situation or needs. Historical market performance may not be indicative of future market performance. Therefore, you should not act on this information if you have not considered the appropriateness of this information to your personal objectives, financial situation and needs. You should consult a financial adviser before making any investment decisions.*

More information about the Whai Rawa Unit Trust can be found in the Product Disclosure Statement and the latest fund updates which are available on the Whai Rawa website [www.whairawa.com](http://www.whairawa.com)

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If you have any pātai/questions please get in touch with:

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