

## Harvest Lane Asset Management Absolute Return Fund Annual Hedge Fund Disclosure Report: October 2018

In accordance with the PDS disclosure these reports are available by contacting Fundhost, or at <https://fundhost.com.au/fund/harvest-lane-asset-management-absolute-return-fund/>

October 2018	Harvest Lane Asset Management Absolute Return Fund																																																												
<b>Asset allocation to each asset type</b>	-International listed equities: Net 0% -Domestic listed equities: 69.00% -Cash or cash equivalent products 29.32% -CFD's 0.62% -other (convertible notes) 1.06%																																																												
<b>Liquidity Profile at end of October 2018</b>  [the representation of asset liquidity (the estimated time required to sell an asset at the value ascribed to that asset in the fund's most recently calculated net asset value)]	The Fund, can liquidate 67% of the portfolio within 1 day and 77% within 3 days.																																																												
<b>Maturity profile of liabilities</b>	Liabilities are generally paid within 30 days of invoice date.  The short portfolio can be closed out within 1 day and are generally very liquid.																																																												
<b>Gross exposure as a measure of the leverage ratio at the end of the relevant period</b>	96.36% of a limit of 300%.																																																												
<b>Derivative counterparties engaged</b>	Invast Global																																																												
<b>Monthly Returns</b> [over at least a five-year period (or, if the hedge fund has not been operating for five years, the returns since its inception)] RG240.	<table border="1"> <tbody> <tr><td>Jul-13</td><td>2.10%</td><td>Oct-14</td><td>1.31%</td></tr> <tr><td>Aug-13</td><td>0.70%</td><td>Nov-14</td><td>1.35%</td></tr> <tr><td>Sep-13</td><td>1.78%</td><td>Dec-14</td><td>0.18%</td></tr> <tr><td>Oct-13</td><td>4.51%</td><td>Jan-15</td><td>-0.02%</td></tr> <tr><td>Nov-13</td><td>1.02%</td><td>Feb-15</td><td>1.36%</td></tr> <tr><td>Dec-13</td><td>1.05%</td><td>Mar-15</td><td>1.62%</td></tr> <tr><td>Jan-14</td><td>0.80%</td><td>Apr-15</td><td>1.05%</td></tr> <tr><td>Feb-14</td><td>0.45%</td><td>May-15</td><td>4.82%</td></tr> <tr><td>Mar-14</td><td>0.73%</td><td>Jun-15</td><td>0.45%</td></tr> <tr><td>Apr-14</td><td>0.11%</td><td>Jul-15</td><td>-1.53%</td></tr> <tr><td>May-14</td><td>2.20%</td><td>Aug-15</td><td>3.67%</td></tr> <tr><td>Jun-14</td><td>2.43%</td><td>Sep-15</td><td>3.32%</td></tr> <tr><td>Jul-14</td><td>-3.18%</td><td>Oct-15</td><td>2.01%</td></tr> <tr><td>Aug-14</td><td>-1.26%</td><td>Nov-15</td><td>0.90%</td></tr> <tr><td>Sep-14</td><td>-1.61%</td><td>Dec-15</td><td>1.71%</td></tr> </tbody> </table>	Jul-13	2.10%	Oct-14	1.31%	Aug-13	0.70%	Nov-14	1.35%	Sep-13	1.78%	Dec-14	0.18%	Oct-13	4.51%	Jan-15	-0.02%	Nov-13	1.02%	Feb-15	1.36%	Dec-13	1.05%	Mar-15	1.62%	Jan-14	0.80%	Apr-15	1.05%	Feb-14	0.45%	May-15	4.82%	Mar-14	0.73%	Jun-15	0.45%	Apr-14	0.11%	Jul-15	-1.53%	May-14	2.20%	Aug-15	3.67%	Jun-14	2.43%	Sep-15	3.32%	Jul-14	-3.18%	Oct-15	2.01%	Aug-14	-1.26%	Nov-15	0.90%	Sep-14	-1.61%	Dec-15	1.71%
Jul-13	2.10%	Oct-14	1.31%																																																										
Aug-13	0.70%	Nov-14	1.35%																																																										
Sep-13	1.78%	Dec-14	0.18%																																																										
Oct-13	4.51%	Jan-15	-0.02%																																																										
Nov-13	1.02%	Feb-15	1.36%																																																										
Dec-13	1.05%	Mar-15	1.62%																																																										
Jan-14	0.80%	Apr-15	1.05%																																																										
Feb-14	0.45%	May-15	4.82%																																																										
Mar-14	0.73%	Jun-15	0.45%																																																										
Apr-14	0.11%	Jul-15	-1.53%																																																										
May-14	2.20%	Aug-15	3.67%																																																										
Jun-14	2.43%	Sep-15	3.32%																																																										
Jul-14	-3.18%	Oct-15	2.01%																																																										
Aug-14	-1.26%	Nov-15	0.90%																																																										
Sep-14	-1.61%	Dec-15	1.71%																																																										

	<table> <tbody> <tr><td>Jan-16</td><td>-1.78%</td><td>Jun-17</td><td>4.10%</td></tr> <tr><td>Feb-16</td><td>1.34%</td><td>Jul-17</td><td>-5.84%</td></tr> <tr><td>Mar-16</td><td>1.45%</td><td>Aug-17</td><td>-0.66%</td></tr> <tr><td>Apr-16</td><td>3.94%</td><td>Sep-17</td><td>2.47%</td></tr> <tr><td>May-16</td><td>-1.51%</td><td>Oct-17</td><td>4.56%</td></tr> <tr><td>Jun-16</td><td>-1.30%</td><td>Nov-17</td><td>-1.90%</td></tr> <tr><td>Jul-16</td><td>-3.91%</td><td>Dec-17</td><td>1.45%</td></tr> <tr><td>Aug-16</td><td>0.31%</td><td>Jan-18</td><td>3.41%</td></tr> <tr><td>Sep-16</td><td>4.32%</td><td>Feb-18</td><td>-1.52%</td></tr> <tr><td>Oct-16</td><td>0.81%</td><td>Mar-18</td><td>-0.16%</td></tr> <tr><td>Nov-16</td><td>-1.40%</td><td>Apr-18</td><td>2.52%</td></tr> <tr><td>Dec-16</td><td>0.33%</td><td>May-18</td><td>1.52%</td></tr> <tr><td>Jan-17</td><td>0.00%</td><td>Jun-18</td><td>5.79%</td></tr> <tr><td>Feb-17</td><td>-1.29%</td><td>Jul-18</td><td>-2.13%</td></tr> <tr><td>Mar-17</td><td>0.91%</td><td>Aug-18</td><td>-1.16%</td></tr> <tr><td>Apr-17</td><td>-0.06%</td><td>Sep-18</td><td>4.08%</td></tr> <tr><td>May-17</td><td>-1.26%</td><td>Oct-18</td><td>-0.11%</td></tr> </tbody> </table>	Jan-16	-1.78%	Jun-17	4.10%	Feb-16	1.34%	Jul-17	-5.84%	Mar-16	1.45%	Aug-17	-0.66%	Apr-16	3.94%	Sep-17	2.47%	May-16	-1.51%	Oct-17	4.56%	Jun-16	-1.30%	Nov-17	-1.90%	Jul-16	-3.91%	Dec-17	1.45%	Aug-16	0.31%	Jan-18	3.41%	Sep-16	4.32%	Feb-18	-1.52%	Oct-16	0.81%	Mar-18	-0.16%	Nov-16	-1.40%	Apr-18	2.52%	Dec-16	0.33%	May-18	1.52%	Jan-17	0.00%	Jun-18	5.79%	Feb-17	-1.29%	Jul-18	-2.13%	Mar-17	0.91%	Aug-18	-1.16%	Apr-17	-0.06%	Sep-18	4.08%	May-17	-1.26%	Oct-18	-0.11%
Jan-16	-1.78%	Jun-17	4.10%																																																																		
Feb-16	1.34%	Jul-17	-5.84%																																																																		
Mar-16	1.45%	Aug-17	-0.66%																																																																		
Apr-16	3.94%	Sep-17	2.47%																																																																		
May-16	-1.51%	Oct-17	4.56%																																																																		
Jun-16	-1.30%	Nov-17	-1.90%																																																																		
Jul-16	-3.91%	Dec-17	1.45%																																																																		
Aug-16	0.31%	Jan-18	3.41%																																																																		
Sep-16	4.32%	Feb-18	-1.52%																																																																		
Oct-16	0.81%	Mar-18	-0.16%																																																																		
Nov-16	-1.40%	Apr-18	2.52%																																																																		
Dec-16	0.33%	May-18	1.52%																																																																		
Jan-17	0.00%	Jun-18	5.79%																																																																		
Feb-17	-1.29%	Jul-18	-2.13%																																																																		
Mar-17	0.91%	Aug-18	-1.16%																																																																		
Apr-17	-0.06%	Sep-18	4.08%																																																																		
May-17	-1.26%	Oct-18	-0.11%																																																																		
<b>Any changes to key service providers including any change in related party status</b>	Not applicable																																																																				
<b>Any changes to the risk profile and strategy of the Fund</b>	In December 2017 the maximum allowable fund assets that can be held on margin /deposit with counterparties increased from 10% to 35%, increasing the potential counterparty risk.																																																																				
<b>Any material changes to the primary investment personnel responsible for the Fund</b>	Not applicable																																																																				