

## Harvest Lane Asset Management Absolute Return Fund Annual Hedge Fund Disclosure Report: October 2019

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 2019	Harvest Lane Asset Management Absolute Return Fund																																																												
<p><b>Asset allocation to each asset type</b></p>	<p>International listed equities: 0.07% Domestic listed equities: 52.80% Cash or cash equivalent products: 45.41% CFDs: 0.46% Other (convertible notes): 1.27%</p>																																																												
<p><b>Liquidity Profile at end of October 2019</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)</p>	<p>The Fund can liquidate 54.27% of the portfolio within 1 day and 64.93% within 3 days.</p>																																																												
<p><b>Maturity profile of liabilities</b></p>	<p>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.</p>																																																												
<p><b>Gross exposure as a measure of the leverage ratio at the end of the relevant period</b></p>	<p>64.20% of a limit of 300%.</p>																																																												
<p><b>Derivative counterparties engaged</b></p>	<p>Invast Global</p>																																																												
<p><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.</p>	<table border="0"> <tbody> <tr> <td>Nov 14: 1.35%</td> <td>Jul 16: -3.91%</td> <td>Mar 18: -0.16%</td> </tr> <tr> <td>Dec 14: 0.18%</td> <td>Aug 16: 0.31%</td> <td>Apr 18: 2.52%</td> </tr> <tr> <td>Jan 15: -0.02%</td> <td>Sep 16: 4.32%</td> <td>May 18: 1.52%</td> </tr> <tr> <td>Feb 15: 1.36%</td> <td>Oct 16: 0.81%</td> <td>Jun 18: 5.79%</td> </tr> <tr> <td>Mar 15: 1.62%</td> <td>Nov 16: -1.40%</td> <td>Jul 18: -2.13%</td> </tr> <tr> <td>Apr 15: 1.05%</td> <td>Dec 16: 0.33%</td> <td>Aug 18: -1.16%</td> </tr> <tr> <td>May 15: 4.82%</td> <td>Jan 17: 0.00%</td> <td>Sep 18: 4.08%</td> </tr> <tr> <td>Jun 15: 0.45%</td> <td>Feb 17: -1.29%</td> <td>Oct 18: -0.11%</td> </tr> <tr> <td>Jul 15: -1.53%</td> <td>Mar 17: 0.91%</td> <td>Nov 18: -0.62%</td> </tr> <tr> <td>Aug 15: 3.67%</td> <td>Apr 17: -0.06%</td> <td>Dec 18: 1.27%</td> </tr> <tr> <td>Sep 15: 3.32%</td> <td>May 17: -1.26%</td> <td>Jan 19: 0.80%</td> </tr> <tr> <td>Oct 15: 2.01%</td> <td>Jun 17: 4.10%</td> <td>Feb 19: 0.81%</td> </tr> <tr> <td>Nov 15: 0.90%</td> <td>Jul 17: -5.84%</td> <td>Mar 19: -2.01%</td> </tr> <tr> <td>Dec 15: 1.71%</td> <td>Aug 17: -0.66%</td> <td>Apr 19: 1.65%</td> </tr> <tr> <td>Jan 16: -1.78%</td> <td>Sep 17: 2.47%</td> <td>May 19: 0.34%</td> </tr> <tr> <td>Feb 16: 1.34%</td> <td>Oct 17: 4.56%</td> <td>Jun 19: -1.03%</td> </tr> <tr> <td>Mar 16: 1.45%</td> <td>Nov 17: -1.90%</td> <td>Jul 19: 1.23%</td> </tr> <tr> <td>Apr 16: 3.94%</td> <td>Dec 17: 1.45%</td> <td>Aug 19: -0.17%</td> </tr> <tr> <td>May 16: -1.51%</td> <td>Jan 18: 3.41%</td> <td>Sep 19: 1.10%</td> </tr> <tr> <td>Jun 16: -1.30%</td> <td>Feb 18: -1.52%</td> <td>Oct 19: -0.15%</td> </tr> </tbody> </table>	Nov 14: 1.35%	Jul 16: -3.91%	Mar 18: -0.16%	Dec 14: 0.18%	Aug 16: 0.31%	Apr 18: 2.52%	Jan 15: -0.02%	Sep 16: 4.32%	May 18: 1.52%	Feb 15: 1.36%	Oct 16: 0.81%	Jun 18: 5.79%	Mar 15: 1.62%	Nov 16: -1.40%	Jul 18: -2.13%	Apr 15: 1.05%	Dec 16: 0.33%	Aug 18: -1.16%	May 15: 4.82%	Jan 17: 0.00%	Sep 18: 4.08%	Jun 15: 0.45%	Feb 17: -1.29%	Oct 18: -0.11%	Jul 15: -1.53%	Mar 17: 0.91%	Nov 18: -0.62%	Aug 15: 3.67%	Apr 17: -0.06%	Dec 18: 1.27%	Sep 15: 3.32%	May 17: -1.26%	Jan 19: 0.80%	Oct 15: 2.01%	Jun 17: 4.10%	Feb 19: 0.81%	Nov 15: 0.90%	Jul 17: -5.84%	Mar 19: -2.01%	Dec 15: 1.71%	Aug 17: -0.66%	Apr 19: 1.65%	Jan 16: -1.78%	Sep 17: 2.47%	May 19: 0.34%	Feb 16: 1.34%	Oct 17: 4.56%	Jun 19: -1.03%	Mar 16: 1.45%	Nov 17: -1.90%	Jul 19: 1.23%	Apr 16: 3.94%	Dec 17: 1.45%	Aug 19: -0.17%	May 16: -1.51%	Jan 18: 3.41%	Sep 19: 1.10%	Jun 16: -1.30%	Feb 18: -1.52%	Oct 19: -0.15%
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<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>	NIL
<b>Any material changes to the primary investment personnel responsible for the Fund</b>	Not applicable