

# Taxation Summary

Period from 01 Apr 2013 to 31 Mar 2014

Prepared For: Sample Client (IRD# 111-111-111)

By: Select Wealth Management

For: Client - 990031095

Date: 05/11/2014

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As requested by your financial advisor this report has been produced on the basis that you are a cash basis holder.

The Taxable Income and deductible Expenses from investments held by Investment Custodial Services Limited on your behalf is detailed in the attached schedules and summarised below:

<b>Taxable (NZD)</b>						
<b>Interest Income</b>					<b>Tax Withheld</b>	<b>Gross</b>
					90.91	302.69
<b>Dividend Income</b>			<b>Imputation Credits</b>		<b>Tax Withheld</b>	<b>Gross</b>
			0.00		0.00	0.00
<b>Overseas Income (excluding FIF Assets)</b>		<b>Other Taxes</b>	<b>Imputation Credits</b>	<b>NZRWT</b>	<b>Foreign Tax Withheld</b>	<b>Gross</b>
		0.00	0.00	0.07	Refer Overseas Income Sch.	1.08
<b>Foreign Investment Fund Taxable Income</b>			<b>Imputation Credits</b>	<b>NZRWT</b>	<b>Foreign Tax Withheld</b>	<b>Gross</b>
(If FDR and CV displayed, please select appropriate method.)						
		<b>FDR</b>	0.00	0.00	Refer FIF Schedule.	2,899.13
		<b>CV</b>	0.00	0.00	Refer FIF Schedule.	8,516.94
		<b>Forced CV</b>	0.00	0.00	Refer FIF Schedule.	0.00
<b>Partnership Income</b>				<b>NZRWT</b>	<b>Foreign Tax Withheld</b>	<b>Gross</b>
				0.00	Refer P/Ship Income Sch.	0.00
<b>Expenses Incurred</b>		<b>Amount Incurred</b>				
		3,025.28				
<b>Other Income</b>						<b>Gross</b>
						0.00
<b>Optional (NZD)</b>						
<b>Portfolio Listed Entities (PLE) Taxable Income</b>			<b>Imputation Credits</b>	<b>NZRWT/DWP Crs</b>		<b>Gross</b>
			0.00	0.00		0.00
<b>Portfolio Investment Entities</b>		<b>ICSL PIE Tax Paid/Rebate</b>	<b>Foreign Tax Credits</b>		<b>NZ Tax Credits</b>	<b>Gross</b>
		445.86	36.49		272.25	2,695.00
<b>Non-Taxable (NZD)</b>						
<b>Portfolio Listed Entities (PLE) Non-Taxable Income</b>						<b>Gross</b>
						0.00

The information contained in this Taxation Summary is provided to assist you in the preparation of your tax return. This information should be combined with income from other sources to reflect your overall tax position. You are advised to seek professional taxation advice or contact Sample Adviser to discuss these reports. This Taxation Summary is compiled from information held by Investment Custodial Services Limited and collected from a variety of sources, including (as applicable) issuers of the investments. Whilst every care has been taken in the preparation of this Taxation Summary, neither Sovereign nor Investment Custodial Services Limited take any responsibility for the accuracy of information provided by the third parties.

## Notes to Reports

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### **Taxation Summary Schedule**

This schedule summarises the taxable income and associated tax credits and expenses for the 2013/2014 tax year.

Please note that dividend income does not include dividend income from Portfolio Listed Entities (Listed PIEs) as clients may have an option to include fully imputed dividend income from Listed PIEs in their 2013/2014 tax return. Information for Listed PIEs is disclosed separately on the Summary.

The Taxation Summary includes details of taxable income you have derived from investments in unit trusts that are Portfolio Investment Entities (PIEs). If you elected a 0% PIR, you will need to use the Portfolio Investment Entity Schedule to obtain details of your PIE income to include in your 2013/2014 tax return.

The Overseas Income schedule does not include dividend income from Foreign Investment Funds (FIF) assets if you are taxed under the FIF regime.

The Taxation Summary includes details of taxable income from FIF assets taxed using the comparative value ('CV') or fair dividend rate ('FDR') methods. You will need to elect the method that is right for you.

If only one of the CV or FDR methods is displayed on the Taxation Summary your adviser has made this selection for you. Details of taxable income for FIF assets that are not eligible to use the FDR method are disclosed in the forced CV schedule.

Please refer to the individual schedules for details of New Zealand and foreign tax withheld on your investments.

**The following notes relate to schedules that may be included in your tax pack; this will depend on the nature of the investments that you hold:**

### **Interest Income Schedule**

This schedule details your income from investments in New Zealand debt instruments for the tax year on a cash basis or accruals basis. Where you have chosen to calculate your interest income on an accruals basis, Aegis has calculated your interest income using your preferred accrual income method (straight line or mark-to-market). We note that accrual income includes interest accrued at balance date but not yet paid (closing accrual less opening accrual), the amortisation of premiums or discounts on bonds and debentures and any gain/loss on debt instruments that have matured or been disposed of during the tax year.

Please note it is possible that not all fixed interest instruments will have an accrual calculation or an interest cost adjustment included. Given the nature of some fixed interest assets and how these fixed interest instruments have been handled within the Aegis system, they may have been excluded from the accrual & interest cost adjustment calculations. This could affect any of our fixed interest assets, however all convertible and redeemable positions will not have these calculations. It may therefore be necessary for manual calculations to be carried out for these instruments if you are an accrual client or are a cash client and have fixed interest instruments that have matured or been disposed of during the tax year. Please contact your adviser if you require any further information or reports to carry out these calculations.

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If you have received an interest distribution from the AUD Call Account during the tax year, some of this is shown as a negative amount on this schedule as Aegis has reclassified the relevant portion of the income to show as interest income on the Overseas Income Schedule under the CBA AUD Call Account.

### **Dividend Income Schedule**

This schedule details your dividend income from New Zealand shares and unit trusts. Dividend income received from a PIE unit trust or a Listed PIE has been recorded on different summary pages as the tax treatment of this income is different from ordinary dividend income.

### **Other Income Schedule**

This schedule details other income or expenses to include in your tax return. For clients who have elected to calculate income on an accruals basis, this schedule will include unrealised foreign exchange gains/losses from your overseas denominated cash management accounts. For clients that invest in Portfolio Listed Entities (PLEs), any fee rebates received from the PLE will be included in this schedule.

### **Overseas Income Schedule(s)**

The Overseas Income - Non FIF schedule details your income from overseas investments in debt instruments and overseas shares/unit trusts that are not treated as FIF assets and therefore not subject to either the fair dividend rate ('FDR') or comparative value ('CV') methods.

Please note that dividend income/distributions from FIF assets that are subject to the FDR and CV methods is included in the Overseas Income - FIF schedule. Manager/brokerage fee rebates from FIF assets have also been included in the FDR/CV calculations on the basis that no NZ tax deduction has been claimed for the manager/brokerage fees paid. This FIF income is not included in the overseas income amount on the Taxation Summary.

### **Fixed Interest Summary Schedule**

This schedule provides a summary of the movement in your holdings of fixed interest instruments. Where the straight-line method is selected, the summary will record the movement in the capital value of your fixed interest investments. Where the mark-to-market method is selected, the summary will record the market value movement in your fixed interest investments. Note that accrual calculations are not provided for all fixed interest investments.

### **Foreign Investment Fund (FIF) Schedule(s)**

This schedule will show your taxable FIF income calculated under the FIF method selected by your advisor i.e. FDR method or CV method, or both options.

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Where the FDR method is selected, the report will include a quick sale adjustment where a FIF asset(s) has been purchased and then sold during the tax year.

If you elect to use the CV method, the net amount of your CV taxable income across all FIF assets is the amount to include in your tax return.

Where the CV method must be used for a particular overseas share because FDR is not available or permitted, the FIF schedules will disclose this information separately under both FIF methods as Forced CV.

Please note that Aegis has not determined which FIF method produces the most favourable FIF income result.

The foreign tax credits included in the FIF schedule represents foreign tax that has been withheld from overseas dividend income you have received on overseas shares that are taxed under the FDR or CV methods. Please refer to Inland Revenue Guide IR461 for further information on how to calculate your foreign tax credit entitlement. Please note that you will need to determine the amount of foreign tax credit you may be entitled to claim in respect of your FIF assets.

You may be required to file FIF disclosure forms (IR447 & IR448) with Inland Revenue. These are available from the IRD website.

### **Partnership Income Schedule**

This schedule details the income from your partnership interests.

### **Portfolio Investment Entity (PIE) Summary**

This schedule provides details of the taxable income/losses and tax credits attributed to you during the tax year from your investment(s) in unlisted unit trusts that are PIEs.

Where your Prescribed Investor Rate ('PIR') is 10.5%, 17.5% or 28%, Aegis has determined your total portfolio PIE tax. This amount has paid from your cash account to Inland Revenue or reclaimed from Inland Revenue to your cash account in April 2014 on your behalf. The PIE income does not need to be included in your tax return unless your PIR rate was too low when a higher PIR should have been used. In this case, you will need to include the PIE taxable income/loss amounts, tax credits and tax paid by Aegis in your tax return and pay any resulting tax to the IRD.

For Companies and Trusts with a PIR of 0%, 10.5% or 17.5%, you will be required to include the PIE taxable income/loss amounts and tax credits in your tax return and pay any resulting tax to Inland Revenue. If your PIR was 10.5%, 17.5% or 28%, any tax deducted by Aegis will be available as a tax credit in your tax return against any tax payable on your PIE taxable income.

### **Portfolio Listed Entities (PLE) Schedule**

This schedule provides details of your fully imputed dividend distributions from listed PLEs. This income has been disclosed under the "Optional" heading on the Taxation Summary

## **Notes to Reports**

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Schedule. Dividends from a listed PLE that were not fully imputed are classified as non-taxable on the Taxation Summary Schedule. Any fee rebates received from a PLE have been included in the Other Income schedule.

### **Capital Distributions Schedule**

This schedule provides details of the amounts treated as non-taxable capital distributions based on the information that Aegis held at the time of processing the distribution. Aegis recommends you seek appropriate taxation advice to confirm that this treatment is appropriate for your particular circumstances.

Please note that for FIF assets, capital distributions will appear in any CV calculations under Gross Income.

### **Unclassified Distributions Schedule**

This schedule shows distributions that have been received but there is insufficient information for Aegis/ICSL to determine the tax treatment of the distribution. Therefore further tax guidance on how these distributions should be treated will need to be sought. If an Unclassified Distribution is received for a FIF asset, it will be included in the calculation of CV income for that FIF asset.

### **Financial Valuation Report - Interest Bearing Instruments**

This report summarises the adjusted value of your investments at year end taking into account transactions that occurred prior to year end, but not processed by Aegis until after the year end but should be included in the current year's income. e.g. interest income paid on the last day of year, but processed by Aegis after year end. These transactions should be included in the current tax year.

### **Fees Paid**

This schedule details the administration, custodial & advisory fees that you have incurred during the period and identifies the amount that is tax deductible. The tax deductible fees are disclosed as expenses in the Taxation Summary schedule. Note that your advisor may have selected to offset a portion of your fees against your PIE income. If this is the case the amount you are able to claim as a tax deductible expense will not match the amount shown on your Fees Paid summary. The amount offset against your PIE income will appear on your PIE Income schedule.

### **Foreign Tax Paid Summary Schedule (where applicable)**

This schedule provides details of the foreign tax paid during the tax year for each overseas security you held for both FIF & Non-FIF assets. For FIF assets, please refer to the FIF schedule comments.

## Interest Income Schedule

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Interest Income	Gross Income (NZD)	Resident Withholding Tax	Non Resident Withholding Tax	Approved Issuer Levy	Net Income	Reinvested Units
<b>AUD Call Account</b>						
02/08/2013 Interest Distribution	0.39	0.11	0.00	0.00	0.28	0.0000
03/09/2013 Interest Distribution	2.22	0.66	0.00	0.00	1.56	0.0000
04/11/2013 Interest Distribution	0.55	0.16	0.00	0.00	0.39	0.0000
04/02/2014 Interest Distribution	0.95	0.28	0.00	0.00	0.67	0.0000
31/03/2014 Interest Distribution	-0.66	-0.07	0.00	0.00	-0.59	0.0000
	<b>3.45</b>	<b>1.14</b>	<b>0.00</b>	<b>0.00</b>	<b>2.31</b>	
<b>GBP Call Account</b>						
02/05/2013 Interest Distribution	0.07	0.02	0.00	0.00	0.05	0.0000
02/08/2013 Interest Distribution	0.08	0.02	0.00	0.00	0.06	0.0000
03/09/2013 Interest Distribution	0.12	0.04	0.00	0.00	0.08	0.0000
04/11/2013 Interest Distribution	0.04	0.02	0.00	0.00	0.02	0.0000
	<b>0.31</b>	<b>0.10</b>	<b>0.00</b>	<b>0.00</b>	<b>0.21</b>	
<b>NZD Call Account</b>						
03/04/2013 Interest Distribution	24.95	7.48	0.00	0.00	17.47	0.0000
02/05/2013 Interest Distribution	24.37	7.31	0.00	0.00	17.06	0.0000
05/06/2013 Interest Distribution	24.19	7.26	0.00	0.00	16.93	0.0000
02/07/2013 Interest Distribution	25.56	7.67	0.00	0.00	17.89	0.0000
02/08/2013 Interest Distribution	23.52	7.06	0.00	0.00	16.46	0.0000
03/09/2013 Interest Distribution	19.70	5.91	0.00	0.00	13.79	0.0000
02/10/2013 Interest Distribution	27.21	8.16	0.00	0.00	19.05	0.0000
04/11/2013 Interest Distribution	20.21	6.06	0.00	0.00	14.15	0.0000
03/12/2013 Interest Distribution	31.24	9.37	0.00	0.00	21.87	0.0000
07/01/2014 Interest Distribution	31.63	9.49	0.00	0.00	22.14	0.0000
04/02/2014 Interest Distribution	22.31	6.69	0.00	0.00	15.62	0.0000
04/03/2014 Interest Distribution	24.04	7.21	0.00	0.00	16.83	0.0000
	<b>298.93</b>	<b>89.67</b>	<b>0.00</b>	<b>0.00</b>	<b>209.26</b>	
<b>TOTAL INTEREST INCOME</b>	<b>302.69</b>	<b>90.91</b>	<b>0.00</b>	<b>0.00</b>	<b>211.78</b>	

## Overseas Income - Non-FIF Schedule

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Overseas Income - Non-FIF Schedule		Gross Income (NZD)	Foreign Withholding Tax	NZRWT	Franking Credits/ Other	Imputation Credits	Net Income	Reinvested Units	Exchange Rate
<b>CBA AUD Call Account</b>									
04/11/2013	Interest Distribution	0.13	0.01	0.02	0.00	0.00	0.09	0.0000	0.8761
04/02/2014	Interest Distribution	0.29	0.03	0.05	0.00	0.00	0.20	0.0000	0.9305
31/03/2014	Interest Distribution	0.66	0.07	0.00	0.00	0.00	0.59	0.0000	0.8474
		<b>1.08</b>	<b>0.11</b>	<b>0.07</b>	<b>0.00</b>	<b>0.00</b>	<b>0.88</b>		
<b>TOTAL OVERSEAS INCOME (NZD)</b>		<b>1.08</b>	<b>0.11</b>	<b>0.07</b>	<b>0.00</b>	<b>0.00</b>	<b>0.88</b>		

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The Franking Credits/Other column represents foreign tax which will not be claimable by NZ tax residents.  
The NZ tax credit available for foreign tax withheld is the lesser of the foreign tax paid on that income or the New Zealand tax payable on that income. For interest and dividends this is calculated on a country by country basis and for other income on a country, source or nature basis.

## Overseas Income - FIF Schedule

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Overseas Income - FIF Assets		Gross Income (NZD)	Foreign Withholding Tax	NZRWT	Franking Credits/ Other	Imputation Credits	Net Income	Reinvested Units	Exchange Rate
<b>Bankers Investment Trust Plc- GBP (BNKR)</b>									
11/06/2013	Dividend Distribution	153.37	0.00	0.00	17.05	0.00	153.37	0.0000	0.5085
05/09/2013	Dividend Distribution	141.70	0.00	0.00	15.73	0.00	141.70	0.0000	0.5072
17/12/2013	Dividend Distribution	72.22	0.00	0.00	8.02	0.00	72.22	0.0000	0.5075
07/03/2014	Dividend Distribution	72.18	0.00	0.00	8.01	0.00	72.17	0.0000	0.5078
		<b>439.47</b>	<b>0.00</b>	<b>0.00</b>	<b>48.81</b>	<b>0.00</b>	<b>439.46</b>		
<b>Magellan Infrastructure Fund (W)</b>									
07/01/2014	Dividend Distribution	109.01	0.00	0.00	0.00	0.00	109.01	0.0000	0.9283
		<b>109.01</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>109.01</b>		
<b>RIT Capital Partners PLC - GBP (RCP)</b>									
07/05/2013	Dividend Distribution	116.73	0.00	0.00	12.96	0.00	116.73	0.0000	0.5493
24/10/2013	Dividend Distribution	124.85	0.00	0.00	13.88	0.00	124.85	0.0000	0.5203
		<b>241.58</b>	<b>0.00</b>	<b>0.00</b>	<b>26.84</b>	<b>0.00</b>	<b>241.58</b>		
<b>Russell Global Opportunities Fund - \$NZ Hedged - Class B (W)</b>									
19/07/2013	Dividend Distribution	1,251.23	1.92	0.00	0.00	0.00	1,249.31	0.0000	0.8642
		<b>1,251.23</b>	<b>1.92</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,249.31</b>		
<b>Templeton Emerging Markets Investment Trust - GBP (TEM)</b>									
23/07/2013	Dividend Distribution	110.88	0.00	0.00	12.32	0.00	110.88	0.0000	0.5203
		<b>110.88</b>	<b>0.00</b>	<b>0.00</b>	<b>12.32</b>	<b>0.00</b>	<b>110.88</b>		
<b>TOTAL FIF DISTRIBUTIONS (NZD)</b>		<b>2,152.17</b>	<b>1.92</b>	<b>0.00</b>	<b>87.97</b>	<b>0.00</b>	<b>2,150.24</b>		

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The Franking Credits/Other column represents foreign tax which will not be claimable by NZ tax residents.  
The NZ tax credit available for foreign tax withheld is the lesser of the foreign tax paid on that income or the New Zealand tax payable on that income. For interest and dividends this is calculated on a country by country basis and for other income on a country, source or nature basis.

All Income recorded on the Overseas Income Schedule (FIF assets only), are excluded from the total under the Overseas Income on the Taxation Summary page.



## Foreign Investment Fund Comparative Value (CV) Schedule

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ICSL	Opening Value	Purchases	Sales	Closing Value	Realised/ Unrealised Gains/(Loss)	Gross Income	Comparative Value	Foreign Tax Credits	Imputation Credits	NZRWT
Bankers Investment Trust Plc- GBP (BNKR)	20,838.12	449.28	13,278.30	11,137.43	3,128.33	439.47	3,567.80	0.00	0.00	0.00
Magellan Infrastructure Fund (W)	0.00	11,867.05	0.00	12,372.27	505.22	109.01	614.23	0.00	0.00	0.00
RIT Capital Partners PLC - GBP (RCP)	10,010.75	604.33	495.39	11,916.16	1,796.47	241.58	2,038.05	0.00	0.00	0.00
Russell Global Opportunities Fund - \$NZ Hedged - Class B (W)	16,056.44	17,146.68	196.24	35,359.54	2,352.66	1,251.23	3,603.89	1.92	0.00	0.00
Templeton Emerging Markets Investment Trust - GBP (TEM)	10,153.28	2,553.15	0.00	11,288.52	-1,417.91	110.88	-1,307.03	0.00	0.00	0.00
<b>FIF Income (NZD)</b>	<b>57,058.59</b>	<b>32,620.49</b>	<b>13,969.93</b>	<b>82,073.92</b>	<b>6,364.77</b>	<b>2,152.17</b>	<b>8,516.94</b>	<b>1.92</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Taxable Income (NZD)</b>							<b>8,516.94</b>	<b>1.92</b>	<b>0.00</b>	<b>0.00</b>
<b>Grand Total Taxable Income</b>							<b>8,516.94</b>	<b>1.92</b>	<b>0.00</b>	<b>0.00</b>

### Notes to the Foreign Investment Calculations

This Schedule is to assist you to complete an IR447 or IR448 disclosure form, which must be completed by a New Zealand resident with an interest in a Foreign Investment Fund (FIF) that elects to calculate FIF income or loss using the Comparative Value (CV) or Fair Dividend Rate (FDR) method. Note that the FIF rules only apply to clients that meet the minimum requirements as set out in the tax rules for offshore investment in shares. This schedule only relates to the period above and does not incorporate any loss from previous periods. You are advised to seek professional taxation advice for the completion of the IR447 or IR448 forms in regards to FIF calculations and utilisation of CV losses (if permitted by tax law).

The NZ tax credit available for foreign tax withheld is the lesser of the foreign tax paid on that FIF income or the New Zealand tax payable on that FIF income. This is calculated on a FIF asset by FIF asset basis and therefore, tax credits may still be applicable even if the overall portfolio income is nil. Please refer to Inland Revenue Guide IR461 A Guide to Foreign Investment Funds and the Fair Dividend Rate for further information how to calculate your foreign tax credit.

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## Foreign Investment Fund Fair Dividend Rate (FDR) Schedule

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ICSL	Opening Value	FDR Tax Amount	Pro-rata Dividend	Peak Holding Adjustment	Quick Sales Gains	Quick Sales Adjustments	Total Taxable Income	Foreign Tax Credits	Imputation Credits	NZRWT
Bankers Investment Trust Plc- GBP (BNKR)	20,838.12	1,041.91	3.27	22.46	46.64			0.00	0.00	0.00
Magellan Infrastructure Fund (W)	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
RIT Capital Partners PLC - GBP (RCP)	10,010.75	500.54	5.28	23.74	25.85			0.00	0.00	0.00
Russell Global Opportunities Fund - \$NZ Hedged - Class B (W)	16,056.44	802.82	0.00	0.00	0.00			1.92	0.00	0.00
Templeton Emerging Markets Investment Trust - GBP (TEM)	10,153.28	507.66	0.00	0.00	0.00			0.00	0.00	0.00
<b>Total Taxable Income (NZD)</b>	<b>57,058.59</b>	<b>2,852.93</b>		<b>46.20</b>	<b>72.49</b>	<b>46.20</b>	<b>2,899.13</b>	<b>1.92</b>	<b>0.00</b>	<b>0.00</b>
<b>Grand Total Taxable Income</b>							<b>2,899.13</b>	<b>1.92</b>	<b>0.00</b>	<b>0.00</b>

\* Asset has had a transfer-in and/or transfer-out during tax period that was not included in the Peak Holdings and Quick Sales calculations.

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### Notes to the Foreign Investment Calculations

This Schedule is to assist you to complete an IR447 or IR448 disclosure form, which must be completed by a New Zealand resident with an interest in a Foreign Investment Fund (FIF) that elects to calculate FIF income or loss using the Comparative Value (CV) or Fair Dividend Rate (FDR) method. Note that the FIF rules only apply to clients that meet the minimum requirements as set out in the tax rules for offshore investment in shares. This schedule only relates to the period above and does not incorporate any loss from previous periods. You are advised to seek professional taxation advice for the completion of the IR447 or IR448 forms in regards to FIF calculations and utilisation of CV losses (if permitted by tax law).

The NZ tax credit available for foreign tax withheld is the lesser of the foreign tax paid on that FIF income or the New Zealand tax payable on that FIF income. This is calculated on a FIF asset by FIF asset basis and therefore, tax credits may still be applicable even if the overall portfolio income is nil. Please refer to Inland Revenue Guide IR461 A Guide to Foreign Investment Funds and the Fair Dividend Rate for further information how to calculate your foreign tax credit.

## Portfolio Investment Entities (PIE) Income Schedule

Period from 01 Apr 2013 to 31 Mar 2014

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Prepared For: Sample Client (IRD# 111-111-111)

By: Select Wealth Management

For: Client - 990031095

Asset (Current PIR Rate: 28.0 %)	Tax Event Date	Taxable Income	Taxable Losses	Investor Fees	Investor Rebates	Tax on Taxable Income/(Loss)	Foreign Tax Credits Utilised	DWP Tax Credits	Imputation Tax Credits	RWT Tax Credits	Total Tax Credits	PIE Tax Paid/ (Rebate)	Unutilised Foreign Tax Credits
AMP Capital NZ Cash Fund (AIF D) (PIE) (Cash Dist)	31/03/2014	862.22	0.00	0.00	0.00	241.42	0.00	0.00	0.00	0.00	0.00	241.42	0.00
AMP Capital NZ Fixed Interest Fund (AIF F) (PIE) (Cash Dist)	31/03/2014	4,914.92	-5,210.36	0.00	31.17	-82.72	0.11	0.00	0.00	0.00	0.11	-74.11	0.00
AMP Selected Global Infrastructure Fund (UT04) (PIE) (Cash Dist)	31/03/2014	2,242.01	-2,759.23	0.00	0.00	-144.82	23.06	0.00	0.00	0.00	23.06	-167.89	0.00
Devon Trans-Tasman Fund (PIE) (Cash Dist)	31/03/2014	973.40	-626.42	0.00	0.00	97.15	5.11	0.00	77.48	0.30	82.89	14.27	0.00
Fisher Funds BondPlus Fund (PIE) (Cash Dist)	31/03/2014	1,567.88	-657.32	0.00	0.00	254.96	0.99	0.00	0.00	0.00	0.99	253.97	0.00
Milford Active Growth Fund (PIE) (Cash Dist)	31/03/2014	2,332.71	-1,620.39	0.00	0.00	199.45	1.89	0.00	65.15	0.00	67.04	132.41	0.00
MINT Australia New Zealand Active Equity Trust (PIE) (Cash Dist)	31/03/2014	615.18	-425.96	0.00	0.00	52.98	1.47	0.00	55.58	0.00	57.05	-4.06	0.00
OneAnswer Property Securities Fund (PIE) (Cash Dist)	31/03/2014	1,012.69	-621.81	0.00	64.31	109.45	3.86	0.00	73.75	0.00	77.61	49.84	0.00
<b>TOTAL</b>		<b>14,521.01</b>	<b>-11,921.48</b>	<b>0.00</b>	<b>95.48</b>	<b>727.87</b>	<b>36.49</b>	<b>0.00</b>	<b>271.95</b>	<b>0.30</b>	<b>308.74</b>	<b>445.86</b>	<b>0.00</b>

Confidential Commercial Information

The tax paid shown above represents PIE tax that has been paid by ICSL to Inland Revenue on your behalf on your share of taxable income allocated to you from your investment(s) in PIEs. Where your PIE income has been taxed at the correct Prescribed Investor Rate (PIR) rate, you do not need to include your PIE income in your tax return or make any further tax payments to Inland Revenue. However, where your PIE income has been taxed at a PIR rate that is lower than your correct PIR rate, you may need to include your PIE income in your tax return and pay any difference in the tax payable to Inland Revenue. We recommend you contact your tax advisor to discuss the treatment of your PIE income.

If you are the Trustee of a trust and have not elected a PIR of 30%/28%, you will need to include on the Trust's tax return information about the taxable income/(loss) attributed to the Trust. To the extent that the Trust is subject to tax on this income at the trust tax rate of 33%, the trust will have additional tax payable. A tax credit will be available for any PIE tax withheld.

### Fees Paid Schedule

Period from 01 Apr 2013 to 31 Mar 2014

Prepared For: Sample Client (IRD# 111-111-111)

By: Select Wealth Management

For: Client - 990031095

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	Total Amount (Inc GST)	Total GST	Deductible Amount	Non-Deductible Amount
<b>PMS Custodial</b>				
<b>Administration Fee</b>				
Invoice No 999166998 (14 May 2013)	0.00	0.00	0.00	0.00
Invoice No 999166999 (14 May 2013)	0.00	0.00	0.00	0.00
	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Adviser Service Fee</b>				
Invoice No 998984168 (01 Apr 2013)	133.99	0.00	133.99	0.00
Invoice No 999150353 (01 May 2013)	131.49	0.00	131.49	0.00
Invoice No 999166996 (14 May 2013)	58.22	0.00	58.22	0.00
Invoice No 999166997 (14 May 2013)	-58.22	0.00	-58.22	0.00
Invoice No 999190135 (01 Jun 2013)	139.53	0.00	139.53	0.00
Invoice No 999230122 (01 Jul 2013)	133.53	0.00	133.53	0.00
Invoice No 999270847 (01 Aug 2013)	139.98	0.00	139.98	0.00
Invoice No 999312346 (01 Sep 2013)	141.23	0.00	141.23	0.00
Invoice No 999355373 (01 Oct 2013)	138.18	0.00	138.18	0.00
Invoice No 999398079 (01 Nov 2013)	144.86	0.00	144.86	0.00
Invoice No 999439736 (01 Dec 2013)	142.96	0.00	142.96	0.00
Invoice No 999481751 (01 Jan 2014)	148.07	0.00	148.07	0.00
Invoice No 999524134 (01 Feb 2014)	150.13	0.00	150.13	0.00
Invoice No 999567715 (01 Mar 2014)	136.77	0.00	136.77	0.00
	<b>1,680.72</b>	<b>0.00</b>	<b>1,680.72</b>	<b>0.00</b>
<b>Select Service Fee</b>				
Invoice No 998984167 (01 Apr 2013)	107.19	0.00	107.19	0.00
Invoice No 999150352 (01 May 2013)	105.19	0.00	105.19	0.00
Invoice No 999190134 (01 Jun 2013)	111.62	0.00	111.62	0.00
Invoice No 999230121 (01 Jul 2013)	106.82	0.00	106.82	0.00
Invoice No 999270846 (01 Aug 2013)	111.99	0.00	111.99	0.00
Invoice No 999312345 (01 Sep 2013)	112.98	0.00	112.98	0.00
Invoice No 999355372 (01 Oct 2013)	110.54	0.00	110.54	0.00
Invoice No 999398078 (01 Nov 2013)	115.89	0.00	115.89	0.00
Invoice No 999439735 (01 Dec 2013)	114.37	0.00	114.37	0.00
Invoice No 999481750 (01 Jan 2014)	118.46	0.00	118.46	0.00
Invoice No 999524133 (01 Feb 2014)	120.10	0.00	120.10	0.00
Invoice No 999567714 (01 Mar 2014)	109.41	0.00	109.41	0.00
	<b>1,344.56</b>	<b>0.00</b>	<b>1,344.56</b>	<b>0.00</b>

**Fees Paid Schedule**

Period from 01 Apr 2013 to 31 Mar 2014

Prepared For: Sample Client (IRD# 111-111-111)

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	<b>Total Amount (Inc GST)</b>	<b>Total GST</b>	<b>Deductible Amount</b>	<b>Non-Deductible Amount</b>
<b>PMS Custodial</b>				
<b>Total PMS Custodial Fees</b>	<b>3,025.28</b>	<b>0.00</b>	<b>3,025.28</b>	<b>0.00</b>
<b>TOTAL FEES</b>	<b>3,025.28</b>	<b>0.00</b>	<b>3,025.28</b>	<b>0.00</b>

## Foreign Tax Paid Summary

Period from 01 Apr 2013 to 31 Mar 2014

Prepared For: Sample Client (IRD# 111-111-111)  
 By: Select Wealth Management

For: Client - 990031095

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Asset	Foreign Withholding Tax
Bankers Investment Trust Plc- GBP (BNKR)	0.00
CBA AUD Call Account	0.11
Magellan Infrastructure Fund (W)	0.00
RIT Capital Partners PLC - GBP (RCP)	0.00
Russell Global Opportunities Fund - \$NZ Hedged - Class B (W)	1.92
Templeton Emerging Markets Investment Trust - GBP (TEM)	0.00
<b>Total Foreign Tax Paid (NZD)</b>	<b>2.03</b>

### Expenses Incurred

Total Taxable Fees Paid:	\$3,025.28
Portion of your assets that can produce taxable income:	100.00%
Actual Fees Claimable:	\$3,025.28