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Mr M L Sample

ID: 990012345

# PORTFOLIO REPORTS

From 1 April 2016 to 31 March 2017

Adviser

ABC Advice Group

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Date Issued

12 March 2018

	Return for 01 Apr 2016 to 31 Mar 2017	Return for 01 Apr 2012 to 31 Mar 2017 *
Opening Portfolio Value	\$55,540.80	\$0.00
Capital Contributed	\$39,000.00	\$94,240.29
Capital Withdrawn	(\$0.00)	(\$0.00)
Security Transfers	\$0.00	\$1.63
Closing Portfolio Value	\$96,964.51	\$96,964.51
Gain or (Loss)	\$2,423.71	\$2,722.59
Portfolio Return	3.92%	3.08%

\* The start date for this portfolio is 12 Mar 2015 and therefore does not reflect values for the full period stated.  
 The portfolio return is money weighted and before any tax deducted but after fees and trading expenses. The Gain or (Loss) amounts are net of tax paid.  
 For periods greater than 12 months, the Portfolio Return is calculated using the Geometric Average method.  
 Returns are a reflection of past performance and are not a guarantee or indication of future performance.

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**PORTFOLIO VALUATION**  
 As at 31 Mar 2017

Client ID: 990012345



Asset Allocation: Selected Balanced Portfolio	Issuer	Units	Current Unit Price	Current Value	Current (NZD)	% of Portfolio
<b>Australasian Equities</b>						
Devon Trans-Tasman Fund (PIE) - SWM (Cash Dist)	Devon Funds Management	1,905	3.7088	7,067 NZD	7,067	7.3%
Nikko AM Concentrated Equity Fund (PIE) (Cash Dist)	Nikko Asset Management New Zealand Limited	3,004	1.9230	5,776 NZD	5,776	6.0%
					\$12,843	13.3%
<b>International Equities</b>						
Bankers Investment Trust Plc- GBP (BNKR) (Cash Dist)	Bankers Investment Trust Plc	338	7.3350	2,479 GBP	4,455	4.6%
Magellan Infrastructure Fund (W) (Cash Dist)	Magellan Financial Group	2,028	1.2825	2,601 AUD	2,844	2.9%
RIT Capital Partners PLC - GBP (RCP) (Cash Dist)	RIT Capital Partners PLC	196	18.7100	3,667 GBP	6,590	6.8%
Vanguard International Shares Select Exclusions Index Fund - NZD Hedged (W) (Cash Dist)	Vanguard Investments Australia Limited	13,067	1.0492	13,710 NZD	13,710	14.1%
					\$27,599	28.5%
<b>Listed Property</b>						
OneAnswer Property Securities Fund (PIE) (Cash Dist)	ANZ New Zealand Investments Limited	1,551	3.0161	4,678 NZD	4,678	4.8%
					\$4,678	4.8%
<b>New Zealand Fixed Interest</b>						
AMP Capital NZ Fixed Interest Fund (AIF F) (PIE) - SWM (Cash Dist)	AMP Investment Management (N.Z.) Limited	8,436	1.6704	14,091 NZD	14,091	14.5%
Harbour NZ Core Fixed Interest Fund (PIE) - SWM (Cash Dist)		12,821	1.0893	13,966 NZD	13,966	14.4%
Nikko AM NZ Bond Fund (PIE) - SWM (Cash Dist)	Nikko Asset Management New Zealand Limited	4,645	1.0130	4,706 NZD	4,706	4.8%
					\$32,763	33.8%
<b>Other</b>						
Salt Long/Short Fund (PIE) - SWM (Cash Dist)	Salt Investment Funds Limited	4,476	1.4668	6,565 NZD	6,565	6.8%
					\$6,565	6.8%
<b>Cash and Cash Equivalents</b>						
AMP Capital NZ Cash Fund (AIF D) (PIE) - SWM (Cash Dist)	AMP Investment Management (N.Z.) Limited	2,842	1.6450	4,674 NZD	4,674	4.8%
NZD Call Account				7,843 NZD	7,843	8.1%
					\$12,518	12.9%

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Asset Allocation: Selected Balanced Portfolio	Issuer	Units	Current Unit Price	Current Value	Current (NZD)	% of Portfolio
<b>Total</b>					<b>\$96,965</b>	<b>100%</b>

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Portfolio Investment Entity (PIE) Estimated Tax Liability : NZD 0.00 As At Date : 31/03/2017

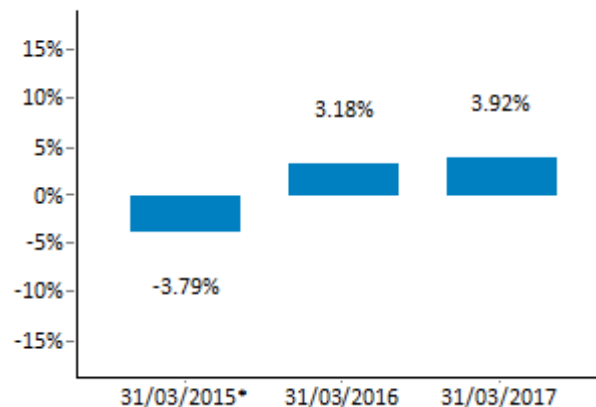
Exchange Rates: AUD = 0.9144 GBP = 0.5565

This Portfolio Valuation is current at the time it is generated. The valuation may change due to changes in prices and exchange rates and should not be regarded as a firm quotation to

buy or sell the assets.

The Current NZD value is calculated per asset as follows: Units Held x Unit Price/Exchange Rate. The total value of the asset may also include any declared distributions and/or interest accruals.

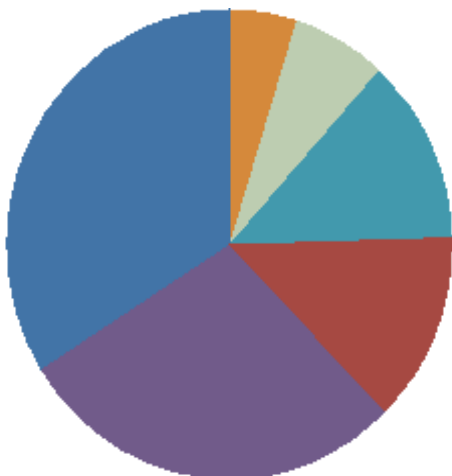
The Unit Price is the most recent end of day market price available at report date. The Exchange Rate is the most recent end of day rate available at report date.



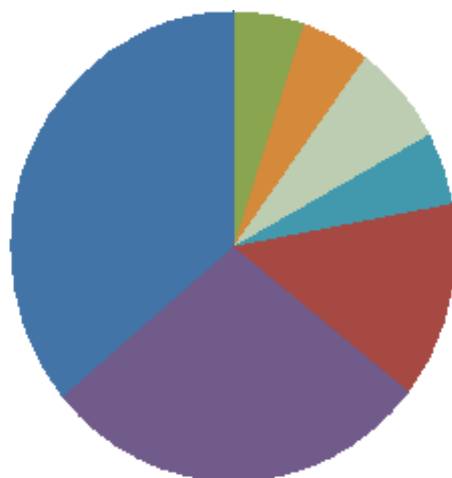
Year Ending	Opening PV	Contributed	Withdrawn	Transfers	Closing PV	Gain or Loss(-)	Return %
31/03/2015	0.00	16,240.29	0.00	0.00	15,667.71	-572.58	-3.79% *
31/03/2016	15,667.71	39,000.00	0.00	1.63	55,540.80	871.46	3.18%
31/03/2017	55,540.80	39,000.00	0.00	0.00	96,964.51	2,423.71	3.92%

\* The start date for this portfolio is 12 Mar 2015 and therefore does not reflect values for the full period stated.  
 The portfolio return is money weighted and before any tax deducted but after fees and trading expenses. The Gain or (Loss) amounts are net of tax paid.  
 The Portfolio Return is calculated as a 12 monthly return for each year shown.  
 Returns are a reflection of past performance and are not a guarantee or indication of future performance.

### Current Asset Allocation



### Benchmark Asset Allocation



#### Selected Balanced Portfolio

Report Class	Current Amount	Current %	Benchmark %	Variance %	Amount Variance
New Zealand Fixed Interest	32,763.04	33.79%	36.00%	-2.21%	-2,142.92
International Equities	27,598.51	28.46%	28.50%	-0.04%	-38.79
Australasian Equities	12,842.72	13.24%	13.50%	-0.26%	-252.11
Cash and Cash Equivalents	12,517.70	12.91%	5.00%	7.91%	7,669.89
Other	6,564.81	6.77%	7.00%	-0.23%	-223.02
Listed Property	4,677.73	4.82%	5.00%	-0.18%	-174.54
International Fixed Interest	0.00	0.00%	5.00%	-5.00%	-4,848.23
<b>Total</b>	<b>\$96,964.51</b>				

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PORTFOLIO INCOME

1 April 2016 to 31 March 2017



	Gross	Net Income
Dividend		
Bankers Investment Trust Plc- GBP (BNKR) (Cash Dist)	\$87.09	\$58.36
Magellan Infrastructure Fund (W) (Cash Dist)	\$139.62	\$93.54
RIT Capital Partners PLC - GBP (RCP) (Cash Dist)	\$77.56	\$51.96
Russell Global Opportunities Fund - \$NZ Hedged - Class B (W) (Cash Dist)	\$548.22	\$367.31
SPDR S&P 500 ETF Trust - USD (SPY) (Cash Dist)	\$18.20	\$12.18
	\$870.69	\$583.35
Interest		
Bank Interest Transaction	\$172.54	\$120.78
	\$172.54	\$120.78
Other Income		
AMP Capital NZ Cash Fund (AIF D) (PIE) - SWM (Cash Dist)	\$78.56	\$78.56
AMP Capital NZ Fixed Interest Fund (AIF F) (PIE) - SWM (Cash Dist)	\$374.11	\$374.11
AMP Capital NZ Fixed Interest Fund (AIF F) (PIE) (Cash Dist)	\$3.66	\$3.66
Devon Trans-Tasman Fund (PIE) - SWM (Cash Dist)	\$101.70	\$101.70
Devon Trans-Tasman Fund (PIE) (Cash Dist)	\$77.87	\$77.87
Harbour NZ Core Fixed Interest Fund (PIE) - SWM (Cash Dist)	\$198.48	\$198.48
Harbour NZ Core Fixed Interest Fund (PIE) (Cash Dist)	\$126.33	\$126.33
Nikko AM Concentrated Equity Fund (PIE) (Cash Dist)	\$65.92	\$65.92
Nikko AM NZ Bond Fund (PIE) - SWM (Cash Dist)	\$61.68	\$61.68
Nikko AM NZ Bond Fund (PIE) (Cash Dist)	\$74.24	\$74.24
OneAnswer Property Securities Fund (PIE) (Cash Dist)	\$9.94	\$9.94
Salt Long/Short Fund (PIE) - SWM (Cash Dist)	\$1.95	\$1.95
	\$1,174.44	\$1,174.44
<b>TOTAL</b>	<b>\$2,217.67</b>	<b>\$1,878.57</b>

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FEE SCHEDULE

From 01 Apr 2016 to 31 Mar 2017



Date	Fee Description	Amount	Amount NZD
Percentage Based Charges			
01/04/2016	Aegis Fees Mar 2016	13.53	13.53
01/04/2016	Adviser Fee Mar 2016	33.84	33.84
01/04/2016	SWM Admin Fee Mar 2016	13.53	13.53
01/05/2016	Aegis Fees Apr 2016	14.14	14.14
01/05/2016	Adviser Fee Apr 2016	35.37	35.37
01/05/2016	SWM Admin Fee Apr 2016	14.15	14.15
01/06/2016	Aegis Fees May 2016	15.48	15.48
01/06/2016	Adviser Fee May 2016	38.71	38.71
01/06/2016	SWM Admin Fee May 2016	15.48	15.48
01/07/2016	Adviser Fee Jun 2016	39.12	39.12
01/07/2016	Select Fee Jun 2016	31.29	31.29
01/08/2016	Adviser Fee Jul 2016	42.67	42.67
01/08/2016	Select Fee Jul 2016	34.14	34.14
01/09/2016	Adviser Fee Aug 2016	45.40	45.40
01/09/2016	Select Fee Aug 2016	36.33	36.33
01/10/2016	Adviser Fee Sep 2016	45.67	45.67
01/10/2016	Select Fee Sep 2016	36.54	36.54
01/11/2016	Adviser Fee Oct 2016	48.87	48.87
01/11/2016	Select Fee Oct 2016	39.09	39.09
01/12/2016	Adviser Fee Nov 2016	48.81	48.81
01/12/2016	Select Fee Nov 2016	39.04	39.04
01/01/2017	Adviser Fee Dec 2016	52.76	52.76
01/01/2017	Select Fee Dec 2016	42.20	42.20
01/02/2017	Adviser Fee Jan 2017	55.38	55.38
01/02/2017	Select Fee Jan 2017	44.31	44.31
01/03/2017	Adviser Fee Feb 2017	52.03	52.03
01/03/2017	Select Fee Feb 2017	41.62	41.62
Total:			969.50

Fees are inclusive of GST where GST is payable.

The portfolio value used to calculate the percentage is an average of the portfolio values across the period, and is an annualised percentage.



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FEE SCHEDULE

From 01 Apr 2016 to 31 Mar 2017



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Date	Fee Description	Amount	Amount NZD
		The total of Percentage Based Charges As a percentage of the portfolio value	<hr/> <b>Total:</b> 969.50 1.29%

Fees are inclusive of GST where GST is payable.

The portfolio value used to calculate the percentage is an average of the portfolio values across the period, and is an annualised percentage.