

Schedule 21 of the FMC Regulations requires certain information to be provided to clients. This information is included below.

This shows the returns that have been generated by each investment strategy in the past. Returns are after fees but before tax, as detailed. Your actual portfolio will differ from the portfolio that generated these returns. **Important:** it does not tell you how the investment strategy will perform in the future.

The returns below are composite time weighted returns calculated on all portfolios invested in each investment strategy. To find more details on the investment strategies, you can view the portfolio fact sheet available at <https://selectwealth.co.nz/selected-and-gbp-portfolios>.

Average Returns as at 31 March 2024 Before Tax	1 Year After actual Select and Adviser fees* and after actual trading expenses	5 Year p.a. After actual Select and Adviser fees* and after actual trading expenses
Selected Conservative Portfolio	7.78%	1.46%
Selected Conservative Balanced Income Portfolio	9.55%	2.64%
Selected Balanced Portfolio	11.16%	3.05%
Selected Growth Portfolio	15.29%	6.50%
Selected High Growth Portfolio	19.45%	8.91%
GBP Balanced Growth Portfolio	16.97%	4.38%

\* This return has been calculated net of the actual Select Fee and the actual Adviser Service Fee. However, depending on the value of your portfolio, and the fee that you have agreed with your adviser, this may change. For more information, please see the Investor Information booklet section on fees.

Selected portfolios are reweighted quarterly and the assets and their weightings can change each quarter. For more information, please see the Investor Information booklet.

#### Annual Returns\*

Conservative	Annual Returns	Portfolios <sup>^</sup>	STDDEV <sup>^^</sup>	Growth	Annual Returns	Portfolios <sup>^</sup>	STDDEV <sup>^^</sup>
Mar-24	7.78%	479	0.73%	Mar-24	15.29%	610	0.68%
Mar-23	-2.55%	584	0.28%	Mar-23	-2.48%	658	0.73%
Mar-22	-2.99%	675	0.47%	Mar-22	2.16%	600	0.69%
Mar-21	5.50%	813	1.12%	Mar-21	21.06%	566	1.65%
Mar-20	0.01%	862	2.44%	Mar-20	-1.48%	550	0.94%

Cons. Balanced Income	Annual Returns	Portfolios <sup>^</sup>	STDDEV <sup>^^</sup>	High Growth	Annual Returns	Portfolios <sup>^</sup>	STDDEV <sup>^^</sup>
Mar-24	9.55%	444	0.97%	Mar-24	19.45%	165	0.85%
Mar-23	-2.51%	488	0.53%	Mar-23	-3.54%	165	0.61%
Mar-22	-1.08%	452	0.47%	Mar-22	2.89%	126	0.86%
Mar-21	9.21%	395	0.91%	Mar-21	30.65%	105	1.36%
Mar-20	-1.27%	302	0.73%	Mar-20	-1.09%	97	1.45%

Balanced	Annual Returns	Portfolios <sup>^</sup>	STDDEV <sup>^^</sup>	GBP Balanced Growth	Annual Returns	Portfolios <sup>^</sup>	STDDEV <sup>^^</sup>
Mar-24	11.16%	1535	0.53%	Mar-24	16.97%	80	0.43%
Mar-23	-2.86%	1703	0.47%	Mar-23	-3.25%	83	1.04%
Mar-22	-1.48%	1754	0.38%	Mar-22	-1.84%	57	1.25%
Mar-21	11.69%	1861	0.95%	Mar-21	12.19%	30	2.71%
Mar-20	-2.22%	1860	0.55%	Mar-20	-0.59%	9	0.25%

<sup>^</sup>The number of portfolios is the total of investor portfolios included in the composite returns.

<sup>^^</sup>The standard deviation measures the variability of investors' returns when compared to the return of the composite portfolio, for a given time period.

#### Information and Disclaimer:

This report is prepared by the Select Manager, Select Wealth Management Limited. It is for information purposes only. It does not take into account your investment needs or personal circumstances and so is not intended to be viewed as investment or financial advice. Should you require financial advice you should always speak to your Financial Adviser.

The price, value and income derived from investments may fluctuate because values can go down as well as up and investors may get back less than their initial investment.

Past performance is not indicative of future results and no representation or warranty, express or implied, is made regarding future performance. Fee and minimum investment amounts may change from time to time. This report has been prepared from published information and other sources believed to be reliable, accurate and complete at the time of preparation. While every effort has been made to ensure accuracy neither Select Wealth Management Limited, nor any person involved in this publication, accept any liability for any errors or omission.