

Mr A G Sample

PORTFOLIO REPORTS

From 1 January 2016 to 31 March 2016

Adviser

John Doe - Doe Advice Group

phone 09 123 4541

Client ID
990,012,345

Date Issued
15 April 2016

Confidential Information

Mr A G Sample
PORTFOLIO SUMMARY
From 01 Jan 2016 to 31 Mar 2016

Market Summary

Shares: After a slow start, the NZX 50 Gross Index rose +6.8% in the quarter to outperform Australian shares. The ASX 200 Index fell -2.7% in AUD terms but actually rose +1.2% in NZD terms, because the AUD strengthened against the NZD in the three months. Unhedged Global shares in NZD terms were negative for the quarter, particularly influenced by the poorer market sentiment after the New Year and the weaker UK pound vis-a-vis the NZD.

Property: This sector provided positive returns this quarter. The high dividend yield and solid asset backing provides a level of downside support in the more volatile equity market.

Fixed Interest: The returns from this sector remain subdued but positive. Interest rates are historically low but it is our view that short term rates, at least, could still go lower.

Summary: The markets were more volatile in the March 2016 quarter. The accommodative monetary policy settings in many jurisdictions around the world will continue to be supportive of global bond and equity markets. We do not think that a bear market is imminent, but we do believe that risks have increased. Global growth outside of the US and China is very weak, the effectiveness of quantitative easing is coming into question as investors, companies and more generally economies are adjusting and become accustomed to the low inflation, low return world in which they are operating. Investment portfolios should be well aligned to their long-term strategic asset allocation positions. A diversified portfolio exposure to all asset classes remains appropriate. Prepared by JMIS Limited, investment consultant to Select Wealth Management Limited.

Net Portfolio Performance

	%	\$
This Period	0.37%	\$130.30
Last Twelve Months	3.35%	\$1,145.95
Since Inception	21.80%	\$6,930.01

Valuation

Amount Contributed - 31 March 2016	\$28,402.37
Period Start Date - 1 January 2016	\$35,202.08
Period End Date - 31 March 2016	\$35,332.38

Available Cash Balance

	Confirmed	Estimated
As at 31 March 2016		
NZD	\$1,910.78	\$1,910.78
AUD	\$0.00	\$0.00
GBP	\$0.00	\$0.00
USD	\$0.00	\$0.00

Taxable Income

Gross Amount	\$88.17
Taxes Withheld	\$26.75
Net Amount	\$61.42

Please note: The "Net Portfolio Performance" is money weighted and after any tax deducted at source and after all fees.
The return is for the period selected and not expressed as a per annum return.

Mr A G Sample

PORTFOLIO VALUATION REPORT

As at 31 Mar 2016

Asset Allocation: Selected Balanced Portfolio

	Issuer	Units	Current Unit Price	Current Value	Current (NZD)	% of Portfolio
Australasian Equities						
Devon Trans-Tasman Fund (PIE) (Cash Dist)	Devon Funds Management	729	3.4848	2,540 NZD	2,540	7.2%
MINT Australia New Zealand Active Equity Trust (PIE) (Cash Dist)	Mint Asset Management	864	2.2379	1,934 NZD	1,934	5.5%
Nikko AM Concentrated Equity Fund (PIE) (Cash Dist)	Nikko Asset Management New Zealand Limited	627	1.7863	1,120 NZD	1,120	3.2%
					\$5,594	15.8%
International Equities						
Bankers Investment Trust Plc- GBP (BNKR) (Cash Dist)	Bankers Investment Trust Limited	135	5.8300	787 GBP	1,636	4.6%
RIT Capital Partners PLC - GBP (RCP) (Cash Dist)	RIT Capital Partners PLC	66	16.5000	1,089 GBP	2,263	6.4%
Russell Global Opportunities Fund - \$NZ Hedged - Class B (W) (Cash Dist)	Russell Investments	3,067	1.2706	3,897 AUD	4,322	12.2%
SPDR S&P 500 ETF Trust - USD (SPY) (Cash Dist)	SPDR S&P 500 ETF Trust	4	205.5200	826 USD	1,195	3.4%
					\$9,416	26.6%
Listed Property						
OneAnswer Property Securities Fund (PIE) (Cash Dist)	ANZ New Zealand Investments Limited	605	2.9970	1,813 NZD	1,813	5.1%
					\$1,813	5.1%
New Zealand Fixed Interest						
AMP Capital NZ Fixed Interest Fund (AIF F) (PIE) (Cash Dist)	AMP Investment Management (N.Z.) Limited	3,102	1.6663	5,168 NZD	5,168	14.6%
Harbour NZ Core Fixed Interest Fund (PIE) (Cash Dist)	Harbour Asset Management Limited	4,758	1.0962	5,216 NZD	5,216	14.8%
					\$10,384	29.4%
Other						
Magellan Infrastructure Fund (W) (Cash Dist)	Magellan Financial Group	759	1.2820	973 AUD	1,079	3.0%
					\$1,079	3.0%
Cash and Cash Equivalents						
AMP Capital NZ Cash Fund (AIF D) (PIE) (Cash Dist)	AMP Investment Management (N.Z.) Limited	3,167	1.6214	5,135 NZD	5,135	14.5%
NZD Call Account				1,911 NZD	1,911	5.4%
					\$7,046	19.9%

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PORTFOLIO VALUATION REPORT
As at 31 Mar 2016

Asset Allocation: Selected Balanced Portfolio		Issuer	Units	Current Unit Price	Current Value	Current (NZD)	% of Portfolio
Total						\$35,332	100%

Portfolio Investment Entity (PIE) Estimated Tax Liability : NZD 0.00 As At Date : 31/03/2016

Exchange Rates: AUD = 0.9017 GBP = 0.4812 USD = 0.6916

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.

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PORTFOLIO PERFORMANCE REPORT

From 01 Jan 2016 to 31 Mar 2016

	Value at 01/01/2016	Amount Contributed	Reinvested Income	Amount Withdrawn	Gain/ Loss	Value at 31/03/2016	Distributions & Rebates	Gross Return
Australasian Equities								
Devon Trans-Tasman Fund (PIE) (Cash Dist)	2,744	0	0	284	81	2,540	0	2.97%
MINT Australia New Zealand Active Equity Trust (PIE) (Cash Dist)	1,866	0	0	0	67	1,934	0	3.64%
Nikko AM Concentrated Equity Fund (PIE) (Cash Dist)	1,068	0	0	0	52	1,120	11	5.90%
Perennial Value Wealth Defender Fund (W) (Cash Dist)	1,724	0	0	1,726	2	0	29	1.80%
	7,402	0	0	2,010	202	5,594	40	3.35%
Cash and Cash Equivalents								
AMP Capital NZ Cash Fund (AIF D) (PIE) (Cash Dist)	3,448	1,730	0	0	-44	5,135	70	0.72%
	3,448	1,730	0	0	-44	5,135	70	0.72%
International Equities								
Bankers Investment Trust Plc- GBP (BNKR) (Cash Dist)	1,855	0	0	0	-219	1,636	11	-11.21%
RIT Capital Partners PLC - GBP (RCP) (Cash Dist)	2,420	0	0	0	-157	2,263	0	-6.49%
Russell Global Opportunities Fund - \$NZ Hedged - Class B (W) (Cash Dist)	3,842	589	0	0	-109	4,322	0	-2.76%
SPDR S&P 500 ETF Trust - USD (SPY) (Cash Dist)	1,823	0	0	590	-39	1,195	11	-1.60%
	9,940	589	0	590	-524	9,416	22	-5.06%
International Fixed Interest								
Bentham Wholesale Global Income Fund - \$NZD (W) (Cash Dist)	1,055	0	0	1,011	-44	0	14	-2.84%
	1,055	0	0	1,011	-44	0	14	-2.84%
Listed Property								
OneAnswer Property Securities Fund (PIE) (Cash Dist)	1,833	0	0	92	73	1,813	1	4.03%
	1,833	0	0	92	73	1,813	1	4.03%
New Zealand Fixed Interest								
AMP Capital NZ Fixed Interest Fund (AIF F) (PIE) (Cash Dist)	5,288	0	0	231	111	5,168	84	3.72%
Harbour NZ Core Fixed Interest Fund (PIE) (Cash Dist)	3,523	1,592	0	0	100	5,216	30	3.46%
	8,811	1,592	0	231	211	10,384	114	3.61%
Other								
Magellan Infrastructure Fund (W) (Cash Dist)	1,049	0	0	76	106	1,079	10	11.20%
	1,049	0	0	76	106	1,079	10	11.20%

* Indicates that the asset has an amount received from the sale/transfer out of Nil Paid rights in the calculation

** Indicates free units from Rights Issue which are incorporated in Parent asset value.

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PORTFOLIO PERFORMANCE REPORT
From 01 Jan 2016 to 31 Mar 2016

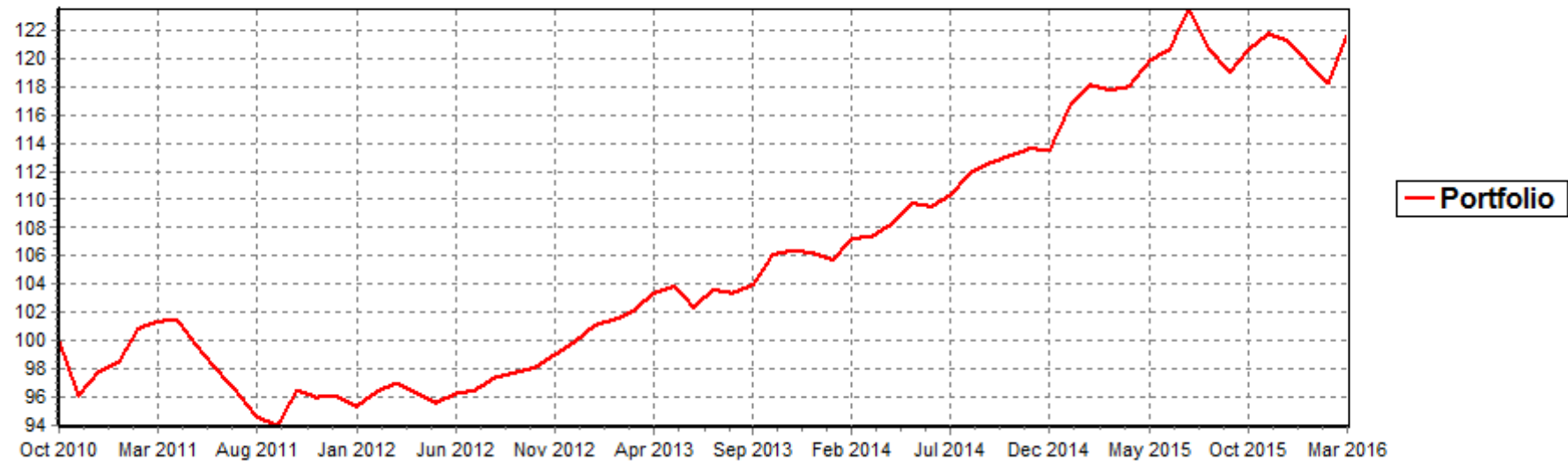
	Value at 01/01/2016	Amount Contributed	Reinvested Income	Amount Withdrawn	Gain/ Loss	Value at 31/03/2016	Distributions & Rebates	Gross Return
Cash								
AUD Call Account	0	2,436	0	2,433	-3	0		0.00%
GBP Call Account	0	11	0	11	0	0		0.00%
NZD Call Account	1,663	4,263	10	4,025	0	1,911		2.15%
USD Call Account	0	586	0	590	5	0		0.00%
	1,663	7,296	10	7,059	2	1,911	0	0.54%
Gross Performance (by Asset)								0.75%

The returns for the period are gross of tax and fees (where known) and are money weighted for all assets other than cash.
The returns are for the period selected and not expressed as a per annum return. The returns for cash accounts are the closing interest rates for the period.
Values for all assets are expressed in New Zealand dollars and reflect gains and losses due to foreign exchange fluctuations.

* Indicates that the asset has an amount received from the sale/transfer out of Nil Paid rights in the calculation

** Indicates free units from Rights Issue which are incorporated in Parent asset value.

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PERFORMANCE GRAPH



Investment Returns	Your Portfolio
For Period (01/10/2015 to 31/03/2016)	2.40%
Year to 31/03/2016	3.35%
Return Since Inception	21.80%

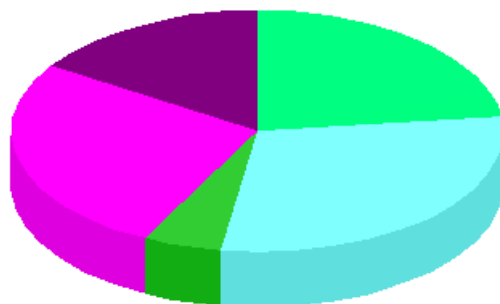
The portfolio returns for all periods are net of tax and fees (where known) and money weighted.
The returns are for the period selected and not expressed as a per annum return.
Values for all assets are expressed in New Zealand dollars and reflect gains and losses due to foreign exchange fluctuations

Mr A G Sample
ASSET ALLOCATION
As at 31 Mar 2016

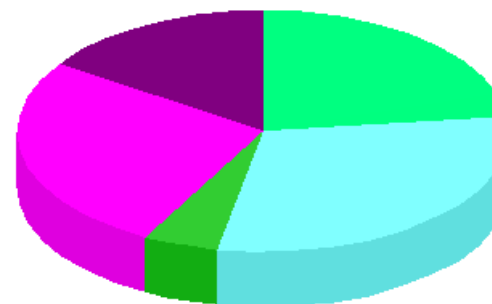
Select Wealth Management
 Sophisticated investing made easy

Selected Balanced Portfolio

Current



Benchmark



Report Class	Current Amount	Current %	Benchmark %	Variance %	Amount Variance
Australasian Equities	5,593.95	15.83%	15.50%	0.33%	116.60
International Equities	9,415.69	26.65%	26.50%	0.15%	53.00
Listed Property	1,813.34	5.13%	5.00%	0.13%	45.93
New Zealand Fixed Interest	10,384.09	29.39%	30.00%	-0.61%	-215.53
Other	1,079.21	3.05%	3.00%	0.05%	17.67
Cash and Cash Equivalents	7,046.10	19.94%	20.00%	-0.06%	-21.20
Total	\$35,332.38				

Client ID: 990,012,345

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Fee Schedule
From 01 Jan 2016 to 31 Mar 2016

Select Wealth Management
Sophisticated investing made easy

Date	Fee Description	Amount	Amount NZD
Percentage Based Charges			
01/01/2016	Aegis Fees Dec 2015	8.93	8.93
01/01/2016	Adviser Fee Dec 2015	19.35	19.35
01/01/2016	SWM Admin Fee Dec 2015	8.93	8.93
01/02/2016	Aegis Fees Jan 2016	8.80	8.80
01/02/2016	Adviser Fee Jan 2016	19.08	19.08
01/02/2016	SWM Admin Fee Jan 2016	8.80	8.80
01/03/2016	Aegis Fees Feb 2016	8.10	8.10
01/03/2016	Adviser Fee Feb 2016	17.56	17.56
01/03/2016	SWM Admin Fee Feb 2016	8.11	8.11
Total:			107.66

Fees are inclusive of GST where GST is payable.

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CASH TRANSACTIONS
From 01 Jan 2016 to 31 Mar 2016

NZD Cash Account						
Date	Interest Date	Particulars	Activity	Debit	Credit	Balance
01/01/2016			Beginning Balance			1,663.22
01/01/2016		Aegis Fees Dec 2015	ICSL Ongoing Fee	8.93		1,654.29
01/01/2016		Adviser Fee Dec 2015	Adviser Ongoing Fee	19.35		1,634.94
01/01/2016		SWM Admin Fee Dec 2015	Admin Ongoing Fee	8.93		1,626.01
06/01/2016	31/12/2015	Cash Account	Interest		3.36	1,629.37
06/01/2016			NZ Resident With. Tax	0.59		1,628.78
11/01/2016	11/01/2016	AUD Call Account 6.55	Currency Switch In		6.97	1,635.75
11/01/2016	07/01/2016	OneAnswer Property Securities Fund (PIE) (Cash Dist)	Manager Fee Rebate		0.20	1,635.95
13/01/2016	13/01/2016	AUD Call Account 18.12	Currency Switch In		19.34	1,655.29
18/01/2016	15/01/2016	Bentham Wholesale Global Income Fund - \$NZD (W) (Cash Dist)	Distribution		4.84	1,660.13
18/01/2016	15/01/2016	Distribution Tax	NZ Resident With. Tax	1.60		1,658.53
28/01/2016	26/01/2016	AMP Capital NZ Fixed Interest Fund (AIF F) (PIE) (Cash Dist)	Manager Fee Rebate		1.33	1,659.86
01/02/2016		Aegis Fees Jan 2016	ICSL Ongoing Fee	8.80		1,651.06
01/02/2016		Adviser Fee Jan 2016	Adviser Ongoing Fee	19.08		1,631.98
01/02/2016		SWM Admin Fee Jan 2016	Admin Ongoing Fee	8.80		1,623.18
02/02/2016	31/01/2016	Cash Account	Interest		3.42	1,626.60
02/02/2016			NZ Resident With. Tax	0.60		1,626.00
03/02/2016	03/02/2016	AUD Call Account 0.01	Currency Switch In		0.01	1,626.01
05/02/2016	04/02/2016	OneAnswer Property Securities Fund (PIE) (Cash Dist)	Manager Fee Rebate		0.46	1,626.47
10/02/2016	09/02/2016	Bentham Wholesale Global Income Fund - \$NZD (W) (Cash Dist)	Distribution		4.81	1,631.28
10/02/2016	09/02/2016	Distribution Tax	NZ Resident With. Tax	1.59		1,629.69
12/02/2016	11/02/2016	USD Call Account 4.87	Currency Switch In		7.27	1,636.96
01/03/2016		Aegis Fees Feb 2016	ICSL Ongoing Fee	8.10		1,628.86
01/03/2016		Adviser Fee Feb 2016	Adviser Ongoing Fee	17.56		1,611.30
01/03/2016		SWM Admin Fee Feb 2016	Admin Ongoing Fee	8.11		1,603.19
02/03/2016	29/02/2016	Cash Account	Interest		3.18	1,606.37
02/03/2016			NZ Resident With. Tax	0.56		1,605.81
07/03/2016	03/03/2016	OneAnswer Property Securities Fund (PIE) (Cash Dist)	Manager Fee Rebate		0.43	1,606.24
08/03/2016	07/03/2016	Bentham Wholesale Global Income Fund - \$NZD (W) (Cash Dist)	Distribution		4.69	1,610.93
08/03/2016	07/03/2016	Distribution Tax	NZ Resident With. Tax	1.55		1,609.38
10/03/2016	10/03/2016	GBP Call Account 3.62	Currency Switch In		7.73	1,617.11
11/03/2016	10/03/2016	OneAnswer Property Securities Fund (PIE) (Cash Dist)	Sale		92.17	1,709.28
14/03/2016	11/03/2016	AMP Capital NZ Fixed Interest Fund (AIF F) (PIE) (Cash Dist)	Sale		231.07	1,940.35

Mr A G Sample
CASH TRANSACTIONS
From 01 Jan 2016 to 31 Mar 2016

NZD Cash Account

Date	Interest Date	Particulars	Activity	Debit	Credit	Balance
14/03/2016	11/03/2016	Devon Trans-Tasman Fund (PIE) (Cash Dist)	Sale		284.31	2,224.66
14/03/2016	14/03/2016	AMP Capital NZ Cash Fund (AIF D) (PIE) (Cash Dist)	Purchase	1,730.45		494.21
15/03/2016	14/03/2016	Bentham Wholesale Global Income Fund - \$NZD (W) (Cash Dist)	Sale		1,011.23	1,505.44
15/03/2016	15/03/2016	AUD Call Account 521.74	Currency Switch Out	588.01		917.43
15/03/2016	15/03/2016	AUD Call Account 68.37	Currency Switch In		76.74	994.17
16/03/2016	16/03/2016	Harbour NZ Core Fixed Interest Fund (PIE) (Cash Dist)	Purchase	1,592.35		-598.18
16/03/2016	16/03/2016	AUD Call Account 529.57	Currency Switch In		598.18	0.00
17/03/2016	17/03/2016	AUD Call Account 1016.36	Currency Switch In		1,141.59	1,141.59
18/03/2016	18/03/2016	USD Call Account 396.24	Currency Switch In		576.18	1,717.77
23/03/2016	22/03/2016	AMP Capital NZ Cash Fund (AIF D) (PIE) (Cash Dist)	Distribution		69.95	1,787.72
23/03/2016	22/03/2016	AMP Capital NZ Fixed Interest Fund (AIF F) (PIE) (Cash Dist)	Distribution		82.61	1,870.33
29/03/2016	24/03/2016	Nikko AM Concentrated Equity Fund (PIE) (Cash Dist)	Distribution		10.66	1,880.99
30/03/2016	23/03/2016	Harbour NZ Core Fixed Interest Fund (PIE) (Cash Dist)	Distribution		29.79	1,910.78
31/03/2016			Ending Balance			1,910.78

Mr A G Sample
CASH TRANSACTIONS
From 01 Jan 2016 to 31 Mar 2016

AUD Cash Account

Date	Interest Date	Particulars	Activity	Debit	Credit	Balance
01/01/2016			Beginning Balance			0.00
08/01/2016	07/01/2016	Magellan Infrastructure Fund (W) (Cash Dist)	Distribution		9.77	9.77
08/01/2016	07/01/2016	Distribution Tax	NZ Resident With. Tax	3.22		6.55
11/01/2016	11/01/2016	NZD Call Account 6.97	Currency Switch Out	6.55		0.00
12/01/2016	06/01/2016	Perennial Value Wealth Defender Fund (W) (Cash Dist)	Distribution		26.71	26.71
12/01/2016	06/01/2016	Distribution Tax	NZ Resident With. Tax	8.59		18.12
13/01/2016	13/01/2016	NZD Call Account 19.34	Currency Switch Out	18.12		0.00
02/02/2016	31/01/2016	Cash Account	Interest		0.01	0.01
03/02/2016	03/02/2016	NZD Call Account 0.01	Currency Switch Out	0.01		0.00
14/03/2016	11/03/2016	Magellan Infrastructure Fund (W) (Cash Dist)	Sale		68.37	68.37
15/03/2016	15/03/2016	Russell Global Opportunities Fund - \$NZ Hedged - Class B (W) (Cash Dist)	Purchase	521.74		-453.37
15/03/2016	15/03/2016	NZD Call Account 76.74	Currency Switch Out	68.37		-521.74
16/03/2016	15/03/2016	NZD Call Account 588.01	Currency Switch In		521.74	0.00
16/03/2016	15/03/2016	Perennial Value Wealth Defender Fund (W) (Cash Dist)	Sale		1,545.93	1,545.93
16/03/2016	16/03/2016	NZD Call Account 598.18	Currency Switch Out	529.57		1,016.36
17/03/2016	17/03/2016	NZD Call Account 1141.59	Currency Switch Out	1,016.36		0.00
31/03/2016			Ending Balance			0.00

Mr A G Sample
CASH TRANSACTIONS
From 01 Jan 2016 to 31 Mar 2016

USD Cash Account

Date	Interest Date	Particulars	Activity	Debit	Credit	Balance
01/01/2016			Beginning Balance			0.00
10/02/2016	09/02/2016	SPDR S&P 500 ETF Trust - USD (SPY) (Cash Dist)	Distribution		5.09	5.09
10/02/2016	09/02/2016	Distribution Tax	NZ Resident With. Tax	0.22		4.87
11/02/2016	11/02/2016	NZD Call Account 7.27	Currency Switch Out	4.87		0.00
17/03/2016	16/03/2016	SPDR S&P 500 ETF Trust - USD (SPY) (Cash Dist)	Sale		396.24	396.24
18/03/2016	18/03/2016	NZD Call Account 576.18	Currency Switch Out	396.24		0.00
31/03/2016			Ending Balance			0.00

Mr A G Sample
CASH TRANSACTIONS
From 01 Jan 2016 to 31 Mar 2016

GBP Cash Account

Date	Interest Date	Particulars	Activity	Debit	Credit	Balance
01/01/2016			Beginning Balance			0.00
09/03/2016	04/03/2016	Bankers Investment Trust Plc- GBP (BNKR) (Cash Dist)	Distribution		5.40	5.40
09/03/2016	04/03/2016	Distribution Tax	NZ Resident With. Tax	1.78		3.62
10/03/2016	10/03/2016	NZD Call Account 7.73	Currency Switch Out	3.62		0.00
31/03/2016			Ending Balance			0.00

Mr A G Sample
ASSET TRANSACTIONS SUMMARY
From 01 Jan 2016 to 31 Mar 2016

Investment Additions

Issuer Date Report Class	Units	Investment	Transaction	Unit Value	Trade Currency Cost	NZD Equivalent Cost
15/03/2016 Cash and Cash Equivalents	1,054.1112	AMP Capital NZ Cash Fund (AIF D) (PIE) (Cash Dist) Issuer: AMP Investment Management (N.Z.) Limited	Direct Buy	1.6416	1,730.45 NZD	1,730.45 NZD
15/03/2016 International Equities	421.5400	Russell Global Opportunities Fund - \$NZ Hedged - Class B (W) (Cash Dist) Issuer: Russell Investments	Direct Buy	1.2377	521.74 AUD	589.07 NZD
16/03/2016 New Zealand Fixed Interest	1,451.2851	Harbour NZ Core Fixed Interest Fund (PIE) (Cash Dist) Issuer: Harbour Asset Management Limited	Direct Buy	1.0972	1,592.35 NZD	1,592.35 NZD

Investment Reductions

Issuer Date Report Class	Units	Investment	Transaction	Unit Value	Trade Currency Proceeds	NZD Equivalent Proceeds
09/03/2016 Australasian Equities	83.2860	Devon Trans-Tasman Fund (PIE) (Cash Dist) Issuer: Devon Funds Management	Sale by Redemption	3.4137	284.31 NZD	284.31 NZD
09/03/2016 International Fixed Interest	1,066.3590	Bentham Wholesale Global Income Fund - \$NZD (W) (Cash Dist) Issuer: Bentham Asset Management	Sale by Redemption	0.9483	1,011.23 NZD	1,011.23 NZD
09/03/2016 Listed Property	31.9622	OneAnswer Property Securities Fund (PIE) (Cash Dist) Issuer: ANZ New Zealand Investments Limited	Sale by Redemption	2.8837	92.17 NZD	92.17 NZD
09/03/2016 Other	54.9005	Magellan Infrastructure Fund (W) (Cash Dist) Issuer: Magellan Financial Group	Sale by Redemption	1.2453	68.37 AUD	75.74 NZD
10/03/2016 Australasian Equities	1,648.8200	Perennial Value Wealth Defender Fund (W) (Cash Dist) Issuer: Perennial Investment Partners Limited	Sale by Redemption	0.9376	1,545.93 AUD	1,725.75 NZD
10/03/2016 New Zealand Fixed Interest	136.7433	AMP Capital NZ Fixed Interest Fund (AIF F) (PIE) (Cash Dist) Issuer: AMP Investment Management (N.Z.) Limited	Sale by Redemption	1.6898	231.07 NZD	231.07 NZD
11/03/2016 International Equities	2.0000	SPDR S&P 500 ETF Trust - USD (SPY) (Cash Dist) Issuer: SPDR S&P 500 ETF Trust	Sale by Redemption	198.1200	396.24 USD	589.73 NZD