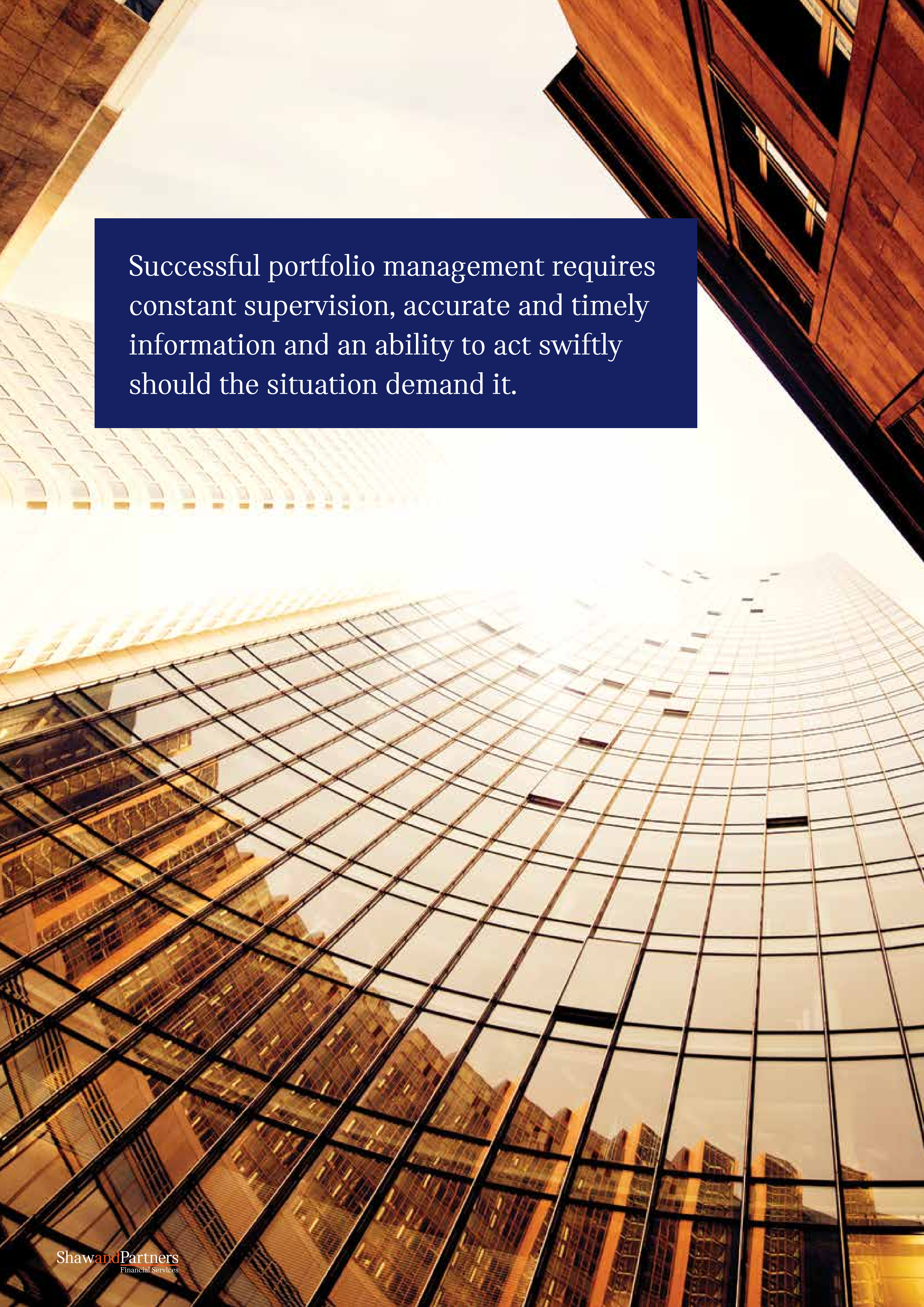
Portfolio Service

Effective portfolio administration

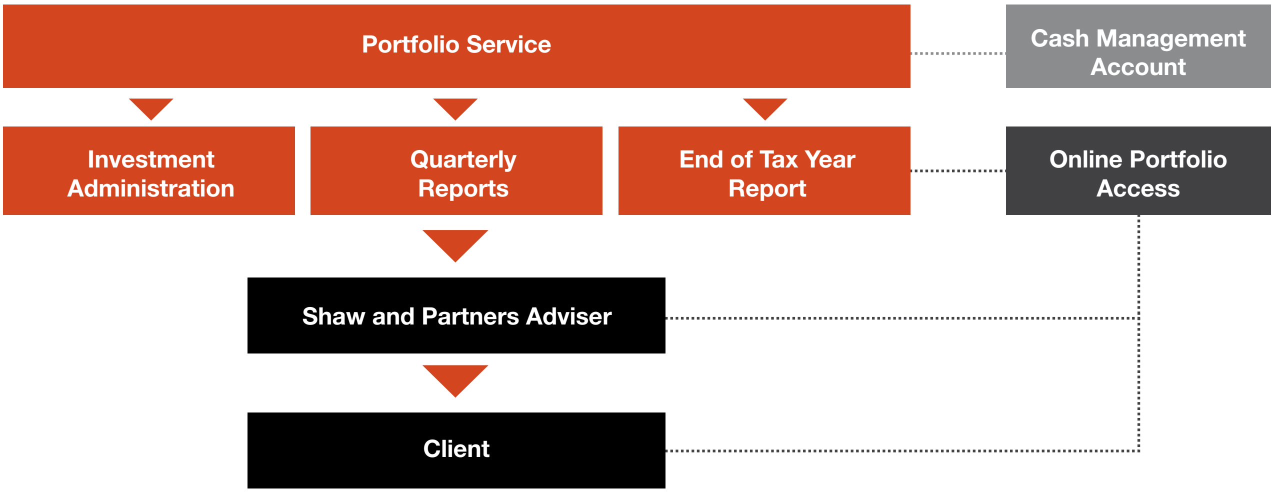
ShawandPartners
Financial Services

Successful portfolio management requires constant supervision, accurate and timely information and an ability to act swiftly should the situation demand it.



How the Portfolio Service works

The Portfolio Service provides a comprehensive overview of your portfolio and gives you immediate access to all the information you and your Adviser need to manage your investments effectively.



Administering an investment portfolio efficiently demands a time commitment that few are willing or able to make. Shaw and Partners' Portfolio Service allows you to outsource the day-to-day administration of your portfolio to a team of skilled professionals. We take the hassle out of investing by providing you with an all-encompassing investment administration service.

We will collect and record all the essential information about your investments, including asset performance, share trading activity, dividend and interest payments.

Our comprehensive reports coupled with 24-hour online access to your portfolio will give you and your Adviser the ability to know exactly where your portfolio stands at any point in time.

As part of the service, Shaw and Partners will keep you informed of rights issues, take-over bids, share purchase plans or any other corporate actions associated with your portfolio. If you wish to participate, we will execute the mechanics of the transaction and manage all the corresponding paperwork.

With the Portfolio Service, Shaw and Partners delivers the professional support you need so you can enjoy building and managing a successful investment portfolio.

Benefits of the Portfolio Service

The Portfolio Service allows you to actively manage your portfolio without being weighed down by the essential but time-consuming task of completing paperwork and administering your assets.

Expert portfolio administration

Managing your investments demands constant attention and diligent record-keeping. By delegating your portfolio administration to Shaw and Partners, you can be confident that every aspect of the process is professionally managed.

Direct ownership

Having your investments registered in your name means you retain control over how your wealth is invested. You continue to receive all the benefits of asset ownership, including dividend and distribution payments and capital gains.

Centralised portfolio management

All your portfolio assets are held in one account, enabling you to easily keep track of your investments. A comprehensive overview of your portfolio helps you make fully informed decisions whenever necessary.

Online access to your portfolio

The Portfolio Service provides you with secure 24-hour online access to your portfolio. You can monitor the performance of your investments, review all your transactions and generate reports covering a wide range of asset classes.

Professional investment guidance

The Portfolio Service provides all the necessary reporting tools for your Adviser to closely monitor your portfolio, making investing easier for you.

Regular investment reporting

Each quarter, you will receive a report detailing essential information relating to your investments, including their value and performance, investment transactions, income received and expenses paid.

Consolidated annual reporting

Shaw and Partners will prepare an annual report to assist you and your accountant in completing your tax return. We will include all the important details about your investments in one comprehensive report, streamlining the management of your tax affairs.

Our detailed report includes all important financial requirements, including investment income with applicable tax components, a realised capital gains tax summary, an annual statement of portfolio transactions and an expenses summary.

Efficient portfolio administration	Active portfolio monitoring	Direct ownership	Access to expert advice
Regular investment reporting	Tax reporting at year end	24 hour online access	Portfolio transparency
Corporate actions management	Cash Management Account	Mail house service	Capital Gains Tax information

The Portfolio Service is particularly suited to clients who hold a diverse range of investments as it provides consolidated reporting on all asset classes. This makes it an ideal solution for individuals, SMSF trustees, private unit trusts and family trusts.

Tax information

Shaw and Partners maintains the Capital Gains Tax (CGT) cost base history on all of your investments. With our online platform, you can review the CGT position of your individual assets and overall portfolio at any time, enabling you to make informed decisions about your investments and tax strategies.

Tax optimisation

The Portfolio Service's tax optimisation tool allows you to complete 'what if' scenarios to fully understand the after-tax implications on your investments across different circumstances.

While the Portfolio Service provides you with certain taxation information, your Shaw and Partners Adviser will not provide you with tax advice. You should seek advice from a professional Tax Adviser prior to making any tax-related investment decisions.

The fee of the Portfolio Service is generally tax deductible.

Effective administration of your investments

Shaw and Partners has a dedicated team of experienced staff who will take care of the day-to-day administration of your portfolio. You delegate the execution of your investment decisions to Shaw and Partners through a special purpose Power of Attorney and we will look after the rest.

We will ensure administrative requirements of portfolio maintenance are met for all major asset classes. This means you no longer need to deal with the tedium of completing paperwork and filing documents, leaving you free to focus on your investment strategy.

The Portfolio Service keeps track of all your investments and records data such as dividend and interest payments. We will liase with share registries and other third parties such as fund managers, companies and banks and complete all the documentation required for your portfolio to run smoothly.

The Portfolio Service will hold records on all matters relevant to your investments, including transactions, performance and payments. We will provide you with comprehensive, simple-to-read quarterly and annual reports to help your accountant prepare your tax return.

Shaw and Partners will inform you of any corporate actions that apply to your investments, including takeovers, rights issues and the exercise of options. Portfolio Service will notify your Adviser, who will communicate the offer to you. If you choose to participate, we will complete all the paperwork and draw the necessary funds from your linked Cash Management Account.

Administration of a wide range of asset classes	ASX listed securities	Direct international equities	Cash, bank bills, term deposits
Retail Managed Funds	Corporate Bonds	Options, listed trusts, stapled securities	Exchange Traded Funds

Mailbox services

With the Portfolio Service, all correspondence surrounding your investments will be re-directed to Shaw and Partners. We will store records for the current financial year in house and keep electronic copies of all the important documents relating to your portfolio. Shaw and Partners can provide copies to you upon request.

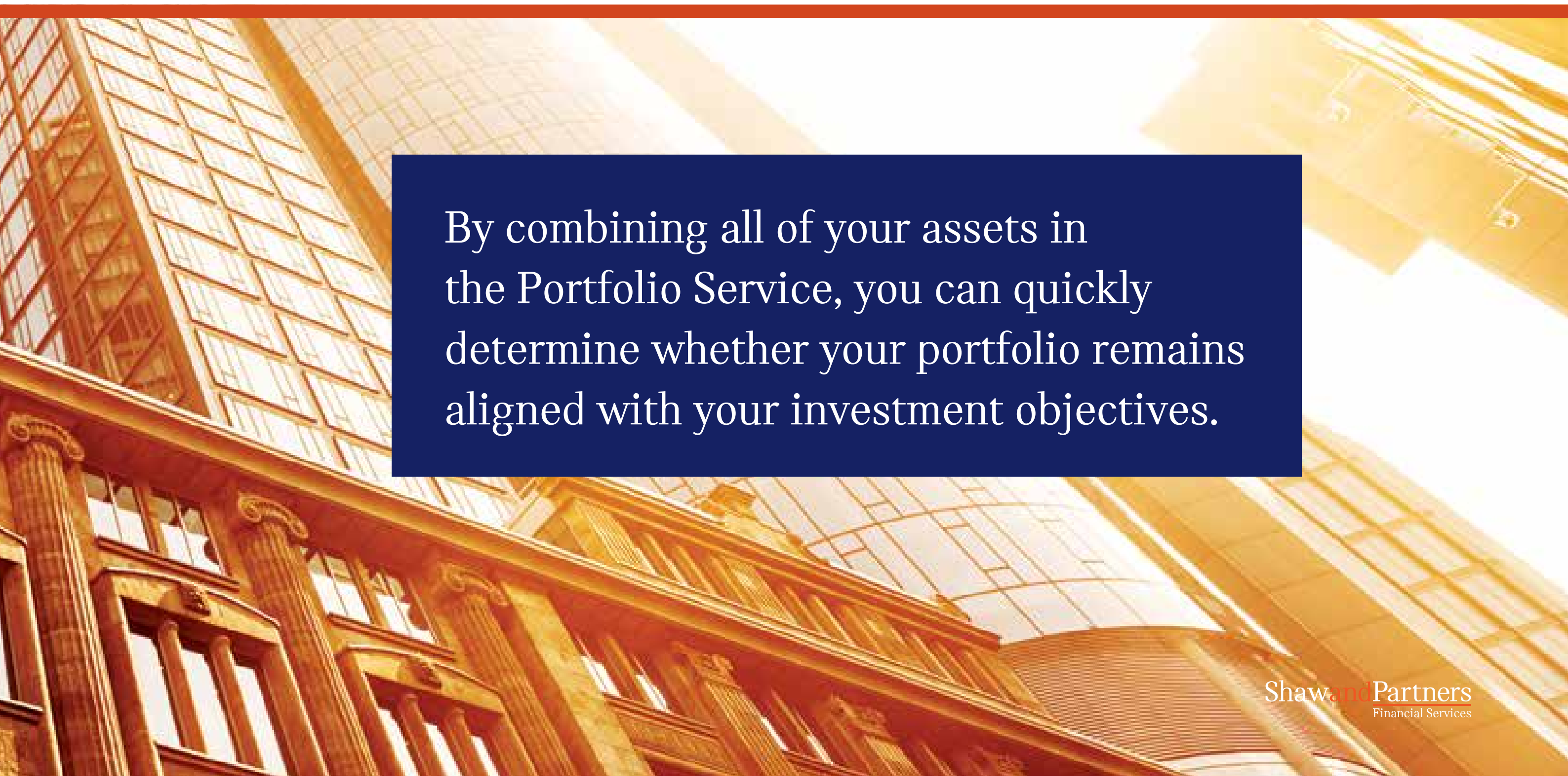
> The Portfolio Service offers clients peace of mind and the convenience of seamless investing.

Cash Management Account

Before you start using the Portfolio Service, we will help you establish a Cash Management Account, which will be used to manage and report on cash movements in and out of your portfolio. This account will provide a secure 'home' for your funds while you consider your next investment moves.

Your Cash Management Account can also be used to:

- Settle your investment sales and purchases
- Settle your float and placement purchases
- Settle your corporate action obligations
- Receive your dividend and distribution entitlements
- Pay your Portfolio Service fees



A comprehensive suite of financial reports

The Portfolio Service reports will streamline your Accountant's job and help you to position your portfolio tax effectively.

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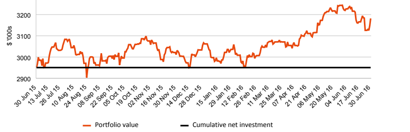
Portfolio Performance

Movement in value

Movement in value	$
Starting market value	**2,950,458.62**
Net addition	-
Realised and unrealised gains/losses	134,758.30
Total income net of foreign tax paid	89,469.23
Total expenses	-13,672.03
Forex movements	91.01
Ending market value	**3,181,848.62**
Movement in value	231,390.00

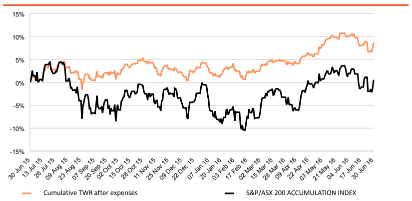
Value versus cumulative net investment



Portfolio returns

Portfolio returns	$
Realised and unrealised gains/losses	134,758.30
Total income	90,796.70
Franking credits	22,776.90
Forex movements	91.01
Total dollar return before expenses	**248,422.91**
Total expenses	-13,672.03
Total dollar return after expenses	**234,750.88**
Periods to 30 Jun 2016	Since 01/07/2015
Portfolio return after expenses (TWR)	**8.69%**
S&P/ASX 200 ACCUMULATION INDEX	0.55%

Returns over time



Portfolio total dollar and percentage returns are inclusive of franking credits. Percentage returns have been calculated using the Time Weighted Return (TWR) method.

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Providing a summary of your portfolio's performance over each quarter, the Portfolio Performance Report details income, expenses, movements in portfolio value, realised and unrealised capital gains and losses. A net performance figure is provided so that you can measure your portfolio against a variety of benchmarks.

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Portfolio Valuation

Portfolio valuation

Asset		Quantity	Avg unit cost $	Actual cost $	Unit price $	Market value $	% Net portfolio value	Gain/loss $	Est income (a) $	% Est yield (b)
ASX Listed										
AGL	AGL ENERGY LIMITED. FPO	9,920	13.19	130,844.80	19.29	191,356.80	6.01%	60,512.00	6,547.20	3.42%
AXP	AIRXPANDERS INC. CDIS 1:3 US PROHIBITED	50,000	0.50	25,000.00	0.93	46,500.00	1.46%	21,500.00	-	-
BHP	BHP BILLITON LIMITED FPO	4,500	28.9777	130,399.48	18.65	83,925.00	2.64%	-46,474.48	4,911.70	5.85%
BLG	BLUGLASS LIMITED FPO	175,000	0.13	22,750.00	0.21	36,750.00	1.15%	14,000.00	-	-
CIM	CIMIC GROUP LIMITED FPO	6,000	20.28	121,680.00	35.75	214,500.00	6.74%	92,820.00	5,760.00	2.69%
CSL	CSL LIMITED FPO	2,200	85.7227	188,590.00	112.18	246,796.00	7.76%	58,206.00	3,772.20	1.53%
FET	FOLKESTONE EDUCATION TRUST UNITS FULLY PAID	23,760	1.1553	27,450.00	2.67	63,439.20	1.99%	35,989.20	3,183.84	5.02%
MQG	MACQUARIE GROUP LIMITED FPO	2,141	52.3495	112,080.23	68.90	147,514.90	4.64%	35,434.67	8,564.00	5.81%
NAB	NATIONAL AUSTRALIA BANK LIMITED FPO	6,971	24.6495	171,831.92	25.43	177,272.53	5.57%	5,440.61	13,802.58	7.79%
NABZZ	NATIONAL AUSTRALIA BANK LIMITED BROKER FIRM AND INSTITUTIONAL OFFER Price as at 08/06/2016	1,500	100.00	150,000.00	100.00	150,000.00	4.71%	-	-	-
NVL	NATIONAL VETERINARY CARE LTD FPO	25,000	1.00	25,000.00	1.30	32,500.00	1.02%	7,500.00	-	-
STW	SPDR S&P/ASX 200 FUND ETF UNITS FULLY PAID	1,500	40.89	61,335.00	48.86	73,290.00	2.3%	11,955.00	3,051.64	4.16%
SYD	SYDNEY AIRPORT FULLY PAID STAPLED SECURITIES US PROHIBITED	20,700	4.4314	91,731.00	6.94	143,658.00	4.51%	51,927.00	5,796.00	4.03%
TWE	TREASURY WINE ESTATES LIMITED FPO	6,800	6.1118	41,560.00	9.23	62,764.00	1.97%	21,204.00	1,088.00	1.73%
WAM	WAM CAPITAL LIMITED FPO	30,000	1.91	57,300.00	2.23	66,900.00	2.1%	9,600.00	4,275.00	6.39%
WBCPC	WESTPAC BANKING CORPORATION CNV PREF 6-BBSW+3.25% PERP NON-CUM RED T-03-18	1,500	100.55	150,825.00	100.85	151,275.00	4.75%	450.00	5,761.95	3.81%

Shaw and Partners Limited

The Portfolio Valuation Report shows individual portfolio holdings and displays total costs, market value, portfolio weighting, gains and losses, estimated income and yield.

ShawandPartners — Realised and Unrealised CGT

Disposals of CGT assets

Asset	Tax date	Purchase date	Sale date	Sale quantity	Actual cost $	Adjusted cost (a) $	Indexed cost $	Sale proceeds $	Gross gain $	Discounted gain (b) $	Indexed gain $	Other gain $	CGT gain (c) $	CGT loss $	CGT exempt gain/loss $
										Capital gain using the different calculation methods					
APPLE ORD															
AAPL.NMS	10/02/2015	10/02/2015	15/10/2015	500	78,829.38	78,829.38	NA	76,816.37	-	NA	NA	NA	NA	-2,013.01	NA
AAPL.NMS totals				500	78,829.38	78,829.38	NA	76,816.37	-	NA	NA	NA	NA	-2,013.01	NA
AGL ENERGY LIMITED. FPO															
AGL	25/06/2009	24/11/2014	18/12/2015	80	1,055.20	1,055.20	NA	1,271.19	215.99	108.00	NA	NA	108.00	NA	NA
	20/08/2009	24/11/2014	18/12/2015	2,000	28,429.32	28,429.32	NA	31,779.73	3,350.41	1,675.21	NA	NA	1,675.21	NA	NA
AGL totals				2,080	29,484.52	29,484.52	NA	33,050.92	3,566.40	1,783.21	NA	NA	1,783.21	NA	NA
AGL 14.89 CALL OPTION EXPIRING 17-DEC-2015															
AGLFN8 Short	22/07/2015	22/07/2015	22/07/2015	40	-4,638.40	-4,638.40	NA	-	4,638.40	NA	NA	4,638.40	4,638.40	NA	NA
	22/07/2015	22/07/2015	09/12/2015	40	-	-	NA	-8,643.72	-	-	NA	NA	NA	-8,643.72	NA
AGLFN8 Short totals				80	-4,638.40	-4,638.40	NA	-8,643.72	4,638.40	-	NA	4,638.40	4,638.40	-8,643.72	NA
BHP BILLITON LIMITED FPO															
BHP	27/05/2010	27/05/2010	15/10/2015	2,000	73,174.02	73,174.02	NA	50,240.00	-	NA	NA	NA	NA	-22,934.02	NA
BHP totals				2,000	73,174.02	73,174.02	NA	50,240.00	-	NA	NA	NA	NA	-22,934.02	NA
BANK OF QUEENSLAND LIMITED. FPO															
BOQ	13/06/2013	13/06/2013	18/08/2015	5,740	47,326.87	47,326.87	NA	73,242.40	25,915.53	12,957.76	NA	NA	12,957.76	NA	NA
	09/10/2014	09/10/2014	18/08/2015	5,000	60,500.00	60,500.00	NA	63,800.00	3,300.00	NA	NA	3,300.00	3,300.00	NA	NA
	26/03/2015	26/03/2015	18/08/2015	7,000	97,230.00	97,230.00	NA	89,320.00	-	NA	NA	NA	NA	-7,910.00	NA
BOQ totals				17,740	205,056.87	205,056.87	NA	226,362.40	29,215.53	12,957.76	NA	3,300.00	16,257.76	-7,910.00	NA
CYBG PLC CDI 1:1 FOREIGN EXEMPT LSE															
CYB	08/02/2016	03/02/2016	27/05/2016	1,742	6,985.42	6,985.42	NA	9,650.68	2,665.26	NA	NA	2,665.26	2,665.26	NA	NA
CYB totals				1,742	6,985.42	6,985.42	NA	9,650.68	2,665.26	NA	NA	2,665.26	2,665.26	NA	NA
HFA HOLDINGS LIMITED FPO															
HFA	01/12/2014	01/12/2014	30/10/2015	20,000	29,800.00	29,800.00	NA	57,000.00	27,200.00	NA	NA	27,200.00	27,200.00	NA	NA
HFA totals				20,000	29,800.00	29,800.00	NA	57,000.00	27,200.00	NA	NA	27,200.00	27,200.00	NA	NA
MQG 61.01 PUT OPTION EXPIRING 25-AUG-2016															
MQGPP9 Short	28/06/2016	28/06/2016	28/06/2016	20	-3,259.64	-3,259.64	NA	-	3,259.64	NA	NA	3,259.64	3,259.64	NA	NA
MQGPP9 Short totals				20	-3,259.64	-3,259.64	NA	-	3,259.64	NA	NA	3,259.64	3,259.64	NA	NA
STO 5.62 CALL OPTION EXPIRING 17-DEC-2015															
STOF77	29/10/2015	29/10/2015	18/12/2015	600	39,595.09	39,595.09	NA	-	-	NA	NA	NA	NA	-39,595.09	NA
STOF77 totals				600	39,595.09	39,595.09	NA	-	-	NA	NA	NA	NA	-39,595.09	NA

Shaw and Partners Limited

With a detailed analysis of realised and unrealised capital gains and losses, this report allows for any capital gains tax (CGT) exposure to be appropriately managed. Where applicable, prior-year capital losses and discounting are factored into the CGT calculations.

ShawandPartners — Transaction History & Income

Income transactions

Asset	Tax date	Total income $	Unfranked (a) $	Franked (a) $	Interest $	Other Aust income $	Other expenses $	CGT distr (a) $	Non assess (a) $	Foreign income (a) $	Cash $	Accrued $	DRP $	Tax withheld $	*Franking credits* $	*Foreign income tax offsets (a)* $
Dividends																
AGL ENERGY LIMITED. FPO																
AGL	24/09/2015	4,080.00	-	4,080.00	-	-	-	-	-	-	4,080.00	-	-	-	*1,748.57*	-
	16/03/2016	3,840.00	-	3,840.00	-	-	-	-	-	-	3,840.00	-	-	-	*1,645.71*	-
AGL totals		7,920.00	-	7,920.00	-	-	-	-	-	-	7,920.00	-	-	-	*3,394.28*	-
BHP BILLITON LIMITED FPO																
BHP	29/09/2015	5,705.79	-	5,705.79	-	-	-	-	-	-	5,705.79	-	-	-	*2,445.34*	-
	31/03/2016	961.54	-	961.54	-	-	-	-	-	-	961.54	-	-	-	*412.09*	-
BHP totals		6,667.33	-	6,667.33	-	-	-	-	-	-	6,667.33	-	-	-	*2,857.43*	-
CIMIC GROUP LIMITED FPO																
CIM	02/10/2015	2,760.00	-	2,760.00	-	-	-	-	-	-	2,760.00	-	-	-	*1,182.86*	-
	08/04/2016	3,000.00	-	3,000.00	-	-	-	-	-	-	3,000.00	-	-	-	*1,285.71*	-
CIM totals		5,760.00	-	5,760.00	-	-	-	-	-	-	5,760.00	-	-	-	*2,468.57*	-
CSL LIMITED FPO																
CSL	02/10/2015	1,079.89	1,079.89	-	-	-	-	-	-	-	1,079.89	-	-	-	-	-
	15/04/2016	1,792.40	1,792.40	-	-	-	-	-	-	-	1,792.40	-	-	-	-	-
CSL totals		2,872.29	2,872.29	-	-	-	-	-	-	-	2,872.29	-	-	-	-	-
HFA HOLDINGS LIMITED FPO																
HFA	16/09/2015	1,572.00	1,572.00	-	-	-	-	-	-	-	1,572.00	-	-	-	-	-
HFA totals		1,572.00	1,572.00	-	-	-	-	-	-	-	1,572.00	-	-	-	-	-
MACQUARIE GROUP LIMITED FPO																
MQG	02/07/2015	3,210.00	1,926.00	1,284.00	-	-	-	-	-	-	3,210.00	-	-	-	*550.29*	-
	16/12/2015	2,785.60	1,671.36	1,114.24	-	-	-	-	-	-	2,785.60	-	-	-	*477.53*	-
MQG totals		5,995.60	3,597.36	2,398.24	-	-	-	-	-	-	5,995.60	-	-	-	*1,027.82*	-
NATIONAL AUSTRALIA BANK LIMITED FPO																
NAB	03/07/2015	6,478.56 (b)	-	6,478.56	-	-	-	-	-	-	-	-	6,478.56	-	*2,776.53*	-
	15/12/2015	6,669.63	-	6,669.63	-	-	-	-	-	-	-	-	6,669.63	-	*2,858.41*	-
NAB totals		13,148.19	-	13,148.19	-	-	-	-	-	-	-	-	13,148.19	-	*5,634.94*	-

Shaw and Partners Limited

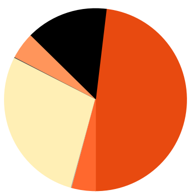
The Transaction History Report displays your buy and sell transactions and any corporate actions (such as rights issues) that have occurred over each quarter, with a breakdown of corresponding brokerage and GST.

The Income Report details income received, such as dividends (including franking credits), interest and distributions. It assists greatly in the preparation of income tax returns and business activity statements (BAS).

ShawandPartners — Asset Allocation

Net portfolio value $3,181,848.62

Asset class	Actual cost $	Market value $	Gain/loss $	% Net portfolio value
Domestic Shares	1,191,653.56	1,519,484.34	327,830.78	47.76%
International Shares	408,416.04	459,194.13	50,778.09	14.43%
Domestic Listed Property	102,256.59	149,704.20	47,447.61	4.7%
International Listed Property	2,956.80	3,818.28	861.48	0.12%
Domestic Fixed Interest	885,987.78	891,461.30	5,473.52	28.02%
Other	3,905.11	3,768.16	-136.95	0.12%
Options	1,887.76	-40.00	-1,927.76	-
Cash & Equivalents	131,178.10	131,428.93	250.83	4.13%
Total portfolio value	**2,728,241.74**	**3,158,819.34**	**430,577.60**	**99.28%**
Income declared but not paid		23,029.28		0.72%
Net portfolio value	**2,728,241.74**	**3,181,848.62**	**430,577.60**	**100%**



- Domestic Shares 47.76%
- International Shares 14.43%
- Domestic Listed Property 4.7%
- International Listed Property 0.12%
- Domestic Fixed Interest 28.02%
- Other 0.12%
- Options 0%
- Cash and equivalents 4.13%

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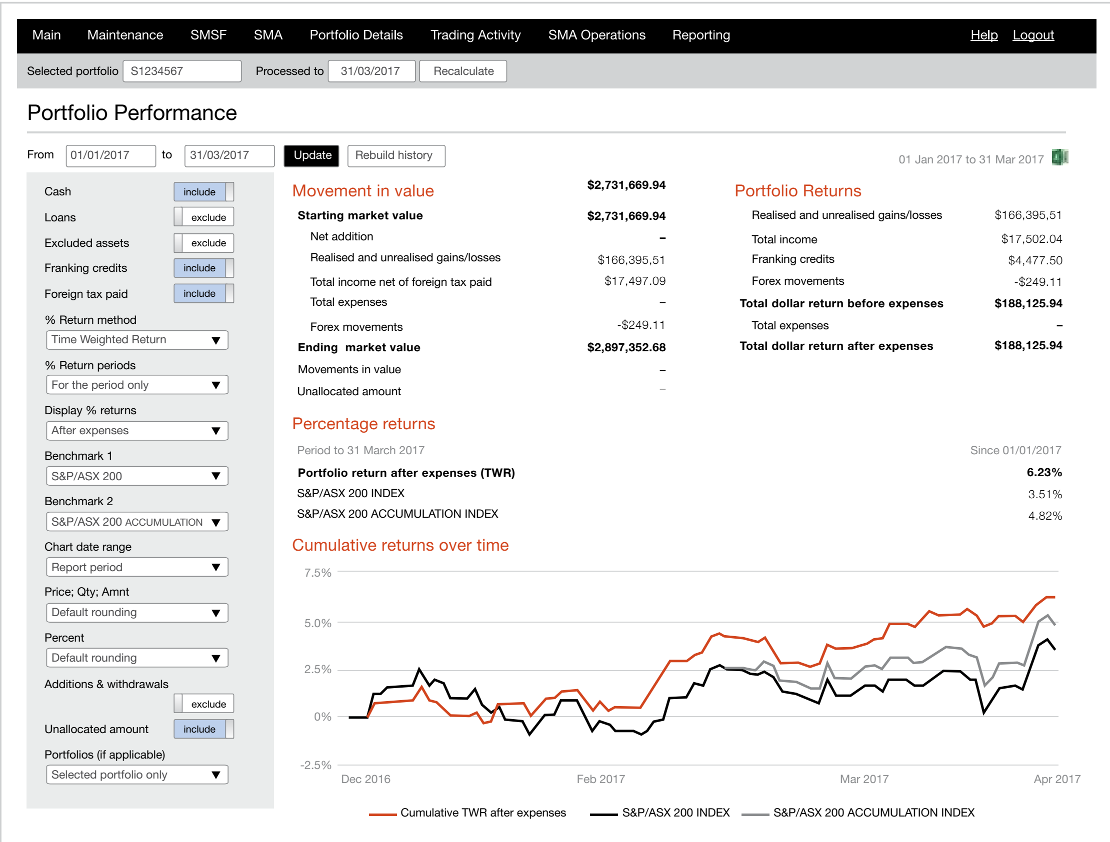
The Asset Allocation Report displays net portfolio valuation with a detailed breakdown of asset class allocation.

Easy online access to your portfolio



Online access to your portfolio

The Portfolio Service offers you access to a sophisticated online administration platform that provides accurate and comprehensive reporting on your investments.

Online access eliminates the need for you to wait for written statements, or to sort through paperwork to check the value of your investments.

Online portfolio reporting

The Portfolio Service provides real time online access to a range of portfolio reporting tools, including:

- Transaction
- Valuation
- Realised and unrealised CGT
- Income and expense
- Holding performance
- Portfolio performance

You can print copies of the reports from your Portfolio Service account if you wish to keep hard copies for reference.

Up-to-date portfolio valuations

The value of your portfolio will be updated at the end of each business day to reflect the closing market prices of your assets.

You can calculate your portfolio's value at any prior date should you wish to review its historical position.

Getting started

Service Agreement paperwork **1**

Provide details of your existing investments **2**

Establish a Cash Management Account **3**

Access to the online platform is activated **4**

Manage and grow your wealth **5**

Setting up access to the Portfolio Service is straightforward.

❶ Ensure you and all other account holders complete, sign and return the Portfolio Service Agreement, giving Shaw and Partners a Limited Power of Attorney to administer your account.

❷ Provide us with all historical data relating to your investment portfolio, including the cost base and acquisition date of each of your assets. This is required to provide an accurate assessment of your portfolio's current capital gain tax position and book value.

❸ If you do not already have a Cash Management Account, your Shaw and Partners Adviser will assist you in establishing one.

❹ Once all your records have been verified, your account will be ready for activation. Thereafter, you will be able to access your portfolio online and receive all the reports and services outlined in this booklet and in the terms and conditions of the Portfolio Service Agreement.

❺ Together with your Adviser, you will be able to review your holdings, asset allocation and the performance of your portfolio ensuring your investments remain aligned with your financial targets and investment strategy.

ShawandPartners
Financial Services

Sydney | Melbourne | Brisbane | Adelaide | Canberra | Perth | Noosa