

Investment Portfolio Report

28 February 2011

J and J Citizen Superannuation Fund

Prepared by
Multiport Pty Ltd

J and J Citizen Superannuation Fund

Investment Portfolio Report

CONTENTS

Portfolio Valuation	1
Asset Allocation	2
Cash Flow	4
Overall Investment Performance	5
Specific Asset Performance	6
Benefits and Contributions	7
Transaction and Capital Gains Statement	8

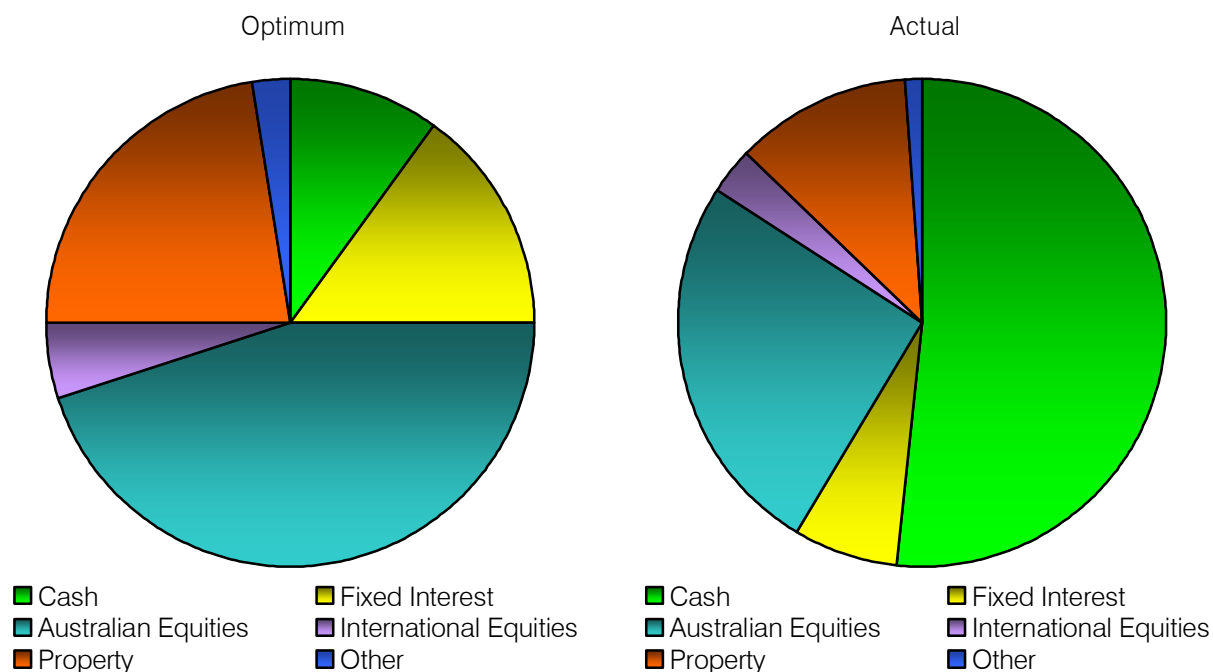
Disclaimer:

Please note that the information used to compile this report is drawn from a variety of sources and may include assumptions. While every effort has been made to ensure the integrity of the data, no guarantee can be given as to accuracy. Accordingly, please understand that this report is not intended as a comprehensive taxation document and should not be relied upon in this regard.

Portfolio Valuation

	Value @ 30/11/2010 \$	Value @ 28/02/2011 \$
J and J Citizen Superannuation Fund		
Assets		
15 Sample Street Sydney	250,000.00	250,000.00
Alinta Energy Group	772.21	869.85
ANZ Limited	21,617.64	23,020.02
AXA W/S Global Equity - Value Fund	33,938.49	36,676.56
BankWest Term Deposit <30 Days	10,221.00	10,221.00
BHP Billiton Limited	84,197.80	90,836.70
CBA PERLS IV Trust	29,217.00	29,322.00
Citizen Artwork	25,000.00	25,000.00
Coca-Cola Amatil Ltd	26,089.88	27,752.70
CSL Ltd	33,862.70	34,532.00
LM First Mortgage Income Fund 24 Mth	45,000.00	45,000.00
Macquarie Cash Management Account	1,099,279.43	1,099,279.43
Macquarie Group Limited	34,741.00	37,112.60
Origin Energy Limited	30,323.88	32,214.30
Platinum International Fund	28,917.55	29,756.93
Rio Tinto Limited	245,725.69	253,855.77
Sonic Healthcare Limited	29,252.20	27,963.12
Suncorp Metway Reset Preference Shares	40,602.00	41,531.20
Symetry Cash Account	2,391.44	2,391.44
Westpac Banking Corporation	17,096.00	18,824.00
Westpac Trust Preferred Securities	34,638.50	33,561.75
Total	2,122,884.42	2,149,721.37
Accruals		
Income: ANZ Limited	705.96	705.96
Income: CBA PERLS IV Trust	0.00	306.38
Income: Macquarie Group Limited	842.80	842.80
Income: Westpac Banking Corporation	592.00	592.00
Income: Westpac Trust Preferred Securities	0.00	378.69
Total	2,140.76	2,825.83
Accrued Purchases		
BHP Billiton Limited	-1,000.00	-1,000.00
Total	-1,000.00	-1,000.00
Total Assets	2,124,025.18	2,151,547.20
Liabilities		
Pending: BHP Billiton Limited	-100.00	-100.00
Total	-100.00	-100.00
Total Portfolio	2,123,925.18	2,151,447.20

Asset Allocation



Asset Sector	Optimum Percentage %	Actual Percentage %	Adjustment Needed \$
Cash	10.00	51.73	-897,078.73
Fixed Interest	15.00	6.95	173,052.57
Australian Equities	45.00	25.44	420,485.50
International Equities	5.00	3.09	41,059.68
Property	22.50	11.63	233,674.71
Other	2.50	1.16	28,806.27
Total	100.00	100.00	

The optimum asset allocation data is drawn from your investment strategy, as most recently updated. Your actual asset allocation figures are determined by either, our allocation of investments to specific asset sectors (eg., Australian Equities) or allocation of investments to sectors from research data received from external data suppliers. The adjustment needed is the dollar amount required to bring the actual asset allocation in line with the optimum asset allocation.

Asset Allocation for J and J Citizen Superannuation Fund

Sector	Asset	Amount \$
Cash	BankWest Term Deposit <30 Days	10,221.00
	Macquarie Cash Management Account	1,099,279.43
	Symetry Cash Account	2,391.44
	Total	1,111,891.87
Fixed Interest	CBA PERLS IV Trust	29,322.00
	LM First Mortgage Income Fund 24 Mth	45,000.00
	Suncorp Metway Reset Preference Shares	41,531.20
	Westpac Trust Preferred Securities	33,561.75

	Total	149,414.95
Australian Equities	Alinta Energy Group	869.85
	ANZ Limited	23,020.02
	BHP Billiton Limited	90,836.70
	Coca-Cola Amatil Ltd	27,752.70
	CSL Ltd	34,532.00
	Macquarie Group Limited	37,112.60
	Origin Energy Limited	32,214.30
	Rio Tinto Limited	253,855.77
	Sonic Healthcare Limited	27,963.12
	Westpac Banking Corporation	18,824.00
	Total	546,981.06
International Equities	AXA W/S Global Equity - Value Fund	36,676.56
	Platinum International Fund	29,756.93
	Total	66,433.50
Property	15 Sample Street Sydney	250,000.00
	Total	250,000.00
Other	Citizen Artwork	25,000.00
	Total	25,000.00
Total		2,149,721.37

Cash Flow

Cash Flow Statement from 01/12/2010 to 28/02/2011

	Debits \$	Credits \$
Opening Balance		1,101,670.87
Closing Balance		1,101,670.87

Overall Investment Performance

	3 Month %	6 Month %	9 Month %	12 Month %	2 Year %
J and J Citizen Superannuation Fund					
Cash Flow Removed - Gross	1.30	5.36	5.86	126.34	64.28
Weighted Cash Flow - Gross	1.30	5.41	5.90	126.44	64.33
Cash Flow Removed - Net	1.30	5.36	5.86	124.55	63.54
Weighted Cash Flow - Net	1.30	5.41	5.91	124.65	63.59
ASX 200 Accumulation	6.30	11.98	12.64	8.65	25.40
Indices					
All Ordinaries	5.29	10.92	10.55	5.86	22.20
ASX 200 Accumulation	6.30	11.98	12.64	8.65	25.40
ASX 200 Property Accumulation	7.01	3.40	7.45	6.85	23.58
DAX (GER)	8.57	23.00	22.30	29.90	37.55
Dow Jones Industrial	10.62	22.14	20.62	18.41	31.57
FTSE 100 (UK)	7.98	15.23	15.53	11.94	25.10
Hang Seng (HK)	1.66	13.85	18.29	13.45	35.09
Morningstar Retail Alloc Pension Aggressive	5.50	10.42	9.74	9.00	18.84
Morningstar Retail Alloc Pension Balanced	3.67	6.24	6.89	7.26	13.03
Morningstar Retail Alloc Pension Growth	4.78	8.07	8.21	7.91	15.71
Morningstar Retail Alloc Pension Moderate	2.65	3.96	5.46	6.23	9.58
Morningstar Retail Inv Trust Aggressive	5.58	10.99	10.25	9.76	19.79
Morningstar Retail Inv Trust Balanced	3.56	6.31	6.94	7.20	13.38
Morningstar Retail Inv Trust Growth	4.58	7.78	7.58	7.08	15.21
Morningstar Retail Inv Trust Moderate	2.58	3.87	5.19	5.74	9.70
Morningstar Retail Super Aggressive	4.88	9.56	9.04	8.35	17.61
Morningstar Retail Super Balanced	3.33	5.77	6.23	6.48	12.29
Morningstar Retail Super Growth	4.33	7.59	7.63	7.34	14.42
Morningstar Retail Super Moderate	2.34	3.58	4.80	5.41	8.64
Nikkei 225	8.22	21.87	10.09	6.20	19.20

Notes of Performance Figures

The performance figures are annualised for performance in excess of 12 months and not annualised for periods less than 12 months. The figures show the actual investment performance of your portfolio and take account of movements that are not investment related (eg., contributions/withdrawals). Both "Cash Flow Removed" and "Weighted Cash Flow" figures may be shown in order to further minimise the effect of non-investment cash flows.

The Morningstar index figures shown below your portfolio performance figures, as applicable, represent the performance of industry benchmark indices. Morningstar is a research group that collates data about the investment performance of publicly offered superannuation, pension and managed funds. The Morningstar index figures are the weighted average investment performance of publicly offered funds which have variety of asset allocations.

In addition to Morningstar indices, returns from a variety of well-known domestic and international stock market indices are provided. These may or may not be relevant in assessing the performance of your portfolio.

Net of tax performance data is not provided for non-superannuation portfolios as the taxation rate applicable to the portfolio is generally not known.

Specific Asset Performance

Asset	Average Purchase Price \$	Price @ 28/02/11 \$	Units	Current Value \$	Income since 01/03/10 \$
15 Sample Street Sydney				250,000.00	
Alinta Energy Group	1.69	0.10	8,876	869.85	
ANZ Limited	16.13	24.13	954	23,020.02	705.96
AXA W/S Global Equity - Value Fund	0.95	0.69	53,022.27	36,676.56	
BHP Billiton Limited	8.05	46.11	1,970	90,836.70	1,895.00
Citizen Artwork				25,000.00	
Coca-Cola Amatil Ltd	8.52	11.85	2,342	27,752.70	
CSL Ltd	30.90	35.60	970	34,532.00	
LM First Mortgage Income Fund 24 Mth	1.00	1.00	45,000	45,000.00	
Macquarie Cash Management Account				1,099,279.43	
Macquarie Group Limited	51.02	37.87	980	37,112.60	842.80
Origin Energy Limited	15.57	16.70	1,929	32,214.30	162.25
Platinum International Fund	1.77	1.56	19,120.31	29,756.93	
Rio Tinto Limited	69.96	84.93	2,989	253,855.77	
Sonic Healthcare Limited	12.10	11.28	2,479	27,963.12	202.56
Symetry Cash Account				2,391.44	
Westpac Banking Corporation	17.81	23.53	800	18,824.00	592.00

Fixed Interest Assets

Asset	Average Purchase Price \$	Price @ 28/02/11 \$	Maturity	Face Value \$	Income since 01/03/10 \$
BankWest Term Deposit <30 Days				10,221.00	
CBA PERLS IV Trust	166.25	195.48			306.38
Suncorp Metway Reset Preference Shares	96.05	102.80	14/09/2011	40,400.00	
Westpac Trust Preferred Securities	82.28	91.95	30/06/2016	36,500.00	913.46

The above tables show the average purchase price and current price. Where distributions from investments are reinvested the price allocation to the reinvestment amounts will vary according to the applicable price at the time of reinvestment. Where additional investments have been made in the assets, the price shown represents the average price for all investments made in that asset.

The units column shows the number of shares, units and securities that are held by the portfolio at the end of the period.

The income column shows the income derived by the portfolio in the twelve months preceding the end of the reporting period. The income includes income received as cash, re-invested income and any income derived from corporate actions.

Benefits and Contributions

Contributions for Mrs Jane Citizen

	2010/11	2009/10	2008/09
Concessional Contributions	15,000.00	0.00	24,156.00
Concessional Cap	50,000.00		
Allowable contributions to 30/06/2011	35,000.00		
Non-Concessional Contributions	140,000.00	0.00	5,000.00
Non-Concessional Cap	150,000.00		
Allowable contributions to 30/06/2011	10,000.00		

Contributions for Mr John Citizen

	2010/11	2009/10	2008/09
Concessional Contributions	40,000.00	0.00	11,800.00
Concessional Cap*	50,000.00		
Allowable contributions to 30/06/2011*	10,000.00		
Non-Concessional Contributions	0.00	0.00	3,220.00
Non-Concessional Cap*	150,000.00		
Allowable contributions to 30/06/2011*	150,000.00		

* Subject to being gainfully employed for at least 40 hours in a 30 day consecutive period during the financial year, otherwise no contributions permitted.

The caps & gaps are based solely on information we have received from you with relation to this super fund and does not include contributions you may have made to any other superannuation fund. Exceeding either cap will result in additional tax liabilities. All caps are applied on a per person basis.

The non-concessional contribution cap is \$150,000 per financial year. If a member is under age 65 at any time during the financial year, that member may bring forward the following two years non-concessional cap. The sum of the caps for the three year period (\$450,000) will form a revised non-concessional cap for the following three year period. After the three year period, the non-concessional cap will return to \$150,000.

If you require further information about making contributions for any member for the current financial year, please contact us.

Transaction and Capital Gains Statement

Transaction and Capital Gains Statement - J and J Citizen Superannuation Fund to 28/02/2011

Asset Date	Transaction	No. Units/ Shares	Purchase Price	Purchase Value	Sale Price	Sale Value	Realised Gain/Loss	Unrealised Gain/Loss	Current Price	Current Value
15 Sample Street Sydney										
21/08/2004	Purchase			1.00						
02/07/2005	Purchase			250,000.00						
Total		250,001.00	1.0000	250,001.00						250,000.00
Alinta Energy Group										
06/01/2010	Purchase	8,876.00	1.6932	15,028.49				(14,158.64)		869.85
Total		8,876.00	1.6932	15,028.49				(14,158.64)	0.0980	869.85
ANZ Limited										
18/09/2008	Purchase	1,054.00	16.1290	17,000.00				7,632.92		23,020.02
31/01/2009	Sale	(100.00)	16.1290	(1,612.90)	20.0000	(2,000.00)	387.10			
07/05/2010	Purchase	1,000.00	21.3624	21,362.40						
10/05/2010	Sale	(1,000.00)	21.3624	(21,362.40)	30.0000	(30,000.00)	8,637.60			
Total		954.00	16.1290	15,387.10		(32,000.00)	9,024.70	7,632.92	24.1300	23,020.02
AXA W/S Global Equity - Value Fund										
01/12/2004	Purchase	53,022.27	0.9430	50,000.00				(12,067.04)		33,217.96
31/12/2008	Sale	(5,000.00)	0.9430	(4,715.00)	1.0000	(5,000.00)	285.00			
30/06/2009	Purchase	5,000.00	1.0000	5,000.00				(1,541.40)		3,458.60
Total		53,022.27	0.9484	50,285.00		(5,000.00)	285.00	(13,608.44)	0.6917	36,676.56
BankWest Term Deposit <30 Days										
01/07/2006	Purchase			10,000.00						
27/11/2006	Purchase			100.00						
06/04/2009	Purchase			111.00						
07/04/2009	Purchase			10.00						
Total				10,221.00						10,221.00
BHP Billiton Limited										
03/10/2004	Purchase	1,600.00	18.5500	29,680.00						

Transaction and Capital Gains Statement - J and J Citizen Superannuation Fund to 28/02/2011

Asset Date	Transaction	No. Units/ Shares	Purchase Price	Purchase Value	Sale Price	Sale Value	Realised Gain/Loss	Unrealised Gain/Loss	Current Price	Current Value
07/08/2006	Sale	(800.00)	18.5500	(14,840.00)	27.0000	(21,600.00)	6,760.00			
18/02/2007	Purchase	50.00	30.0000	1,500.00						
16/02/2009	Sale	(50.00)	30.0000	(1,500.00)	34.0000	(1,700.00)	200.00			
10/08/2009	Purchase	1,000.00	1.0000	1,000.00				38,343.50		39,193.50
16/01/2010	Purchase	50.00	20.0000	1,000.00						
19/02/2010	Sale	(1,000.00)	15.9900	(15,990.00)	5.0000	(5,000.00)	(10,990.00)			
10/10/2010	Purchase	120.00	41.6667	5,000.00				533.20		5,533.20
08/11/2010	Purchase	1,000.00	10.0000	10,000.00				36,110.00		46,110.00
Total		1,970.00	8.0457	15,850.00		(28,300.00)	(4,030.00)	74,986.70	46.1100	90,836.70
CBA PERLS IV Trust										
06/01/2010	Purchase	150.00	166.2467	24,937.00				4,385.00		29,322.00
Total		150.00	166.2467	24,937.00				4,385.00	195.4800	29,322.00
Citizen Artwork										
01/09/2005	Purchase			25,000.00						
Total		25,000.00	1.0000	25,000.00						25,000.00
Coca-Cola Amatil Ltd										
06/01/2010	Purchase	2,342.00	8.5194	19,952.42				7,800.28		27,752.70
Total		2,342.00	8.5194	19,952.42				7,800.28	11.8500	27,752.70
CSL Ltd										
06/01/2010	Purchase	331.00	30.2265	10,004.96				1,773.27		11,748.00
06/01/2010	Purchase	640.00	31.2444	19,996.40				2,787.60		22,784.00
13/05/2010	Sale	(1.00)	30.2300	(30.23)	30,001.3600	(30,001.36)	29,971.13			
Total		970.00	30.8981	29,971.13		(30,001.36)	29,971.13	4,560.87	35.6000	34,532.00
LM First Mortgage Income Fund 24 Mth										
24/03/2006	Purchase	45,000.00	1.0000	45,000.00						45,000.00
Total		45,000.00	1.0000	45,000.00					1.0000	45,000.00
Macquarie Cash Management Account										
30/11/2010	Opening Balance			1,099,279.43						1,099,279.43
Total				1,099,279.43						1,099,279.43

Transaction and Capital Gains Statement - J and J Citizen Superannuation Fund to 28/02/2011

Asset Date	Transaction	No. Units/ Shares	Purchase Price	Purchase Value	Sale Price	Sale Value	Realised Gain/Loss	Unrealised Gain/Loss	Current Price	Current Value
Macquarie Group Limited										
01/12/2004	Purchase	980.00	51.0204	50,000.00				(12,887.40)		37,112.60
Total		980.00	51.0204	50,000.00				(12,887.40)	37.8700	37,112.60
Origin Energy Limited										
06/01/2010	Purchase	1,280.00	15.6472	20,028.40				1,347.60		21,376.00
06/01/2010	Purchase	649.00	15.4039	9,997.13				841.17		10,838.30
Total		1,929.00	15.5653	30,025.53				2,188.77	16.7000	32,214.30
Platinum International Fund										
01/11/2004	Purchase	45,251.43	1.7679	80,000.00				(4,045.86)		29,756.93
24/04/2006	Sale	(21,131.12)	1.7679	(37,357.71)	2.2715	(48,000.00)	10,642.29			
31/08/2008	Sale	(5,000.00)	1.7679	(8,839.50)	2.0000	(10,000.00)	1,160.50			
Total		19,120.31	1.7679	33,802.79		(58,000.00)	11,802.79	(4,045.86)	1.5563	29,756.93
Rio Tinto Limited										
01/07/2008	Purchase	1,000.00	60.0000	60,000.00				24,930.00		84,930.00
02/07/2008	Purchase	1,000.00	70.0000	70,000.00				14,930.00		84,930.00
03/07/2008	Purchase	1,000.00	80.0000	80,000.00				4,875.77		83,995.77
03/03/2009	Sale	(11.00)	80.0000	(880.00)	0.9091	(10.00)	(870.00)			
Total		2,989.00	69.9632	209,120.00		(10.00)	(870.00)	44,735.77	84.9300	253,855.77
Sonic Healthcare Limited										
06/01/2010	Purchase	1,635.00	12.2335	20,001.70				(1,558.90)		18,442.80
06/01/2010	Purchase	844.00	11.8461	9,998.08				(477.76)		9,520.32
Total		2,479.00	12.1016	29,999.78				(2,036.66)	11.2800	27,963.12
Suncorp Metway Reset Preference Shares										
06/01/2010	Purchase	404.00	96.0545	38,806.00				2,725.20		41,531.20
Total		404.00	96.0545	38,806.00				2,725.20	102.8000	41,531.20
Symetry Cash Account										
30/11/2010	Opening Balance			2,391.44						2,391.44
Total				2,391.44						2,391.44
Westpac Banking Corporation										

Transaction and Capital Gains Statement - J and J Citizen Superannuation Fund to 28/02/2011

Asset Date	Transaction	No. Units/ Shares	Purchase Price	Purchase Value	Sale Price	Sale Value	Realised Gain/Loss	Unrealised Gain/Loss	Current Price	Current Value
01/10/2004	Purchase	1,000.00	17.8100	17,810.00				4,576.00		18,824.00
30/06/2008	Sale	(200.00)	17.8100	(3,562.00)	25.0000	(5,000.00)	1,438.00			
Total		800.00	17.8100	14,248.00		(5,000.00)	1,438.00	4,576.00	23.5300	18,824.00
Westpac Trust Preferred Securities										
06/01/2010	Purchase	365.00	82.2768	30,031.05				3,530.70		33,561.75
Total		365.00	82.2768	30,031.05				3,530.70	91.9500	33,561.75
Portfolio Total							47,621.62	110,385.22		2,149,721.37