

Discretionary Investment Management Service Portfolio Report

Greytown District Trust Lands Trustees

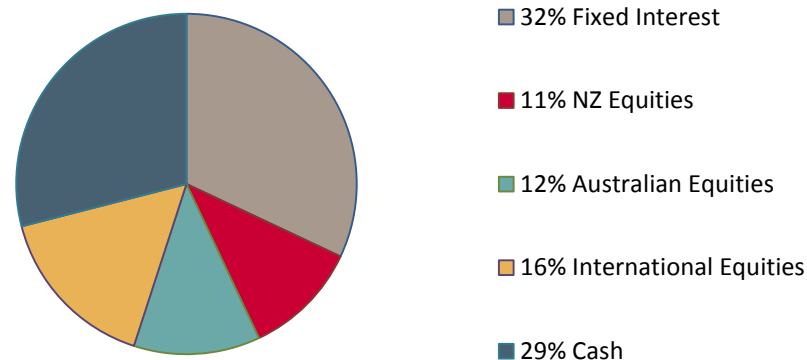
Report for period: 7/12/2021 to 8/12/2021

Portfolio Summary

ASSET SUMMARY Based On Holdings At: 8/12/2021

Asset Class	Market Value \$	Pct Assets %
SUPERVISED ASSETS		
Fixed Interest	1,270,740	31.6%
Equities	1,589,786	39.5%
Cash	1,164,597	28.9%
Accrued Interest	1,688	0.0%
TOTAL SUPERVISED ASSETS	4,026,810	100.0%
TOTAL PORTFOLIO	4,026,810	100.0%

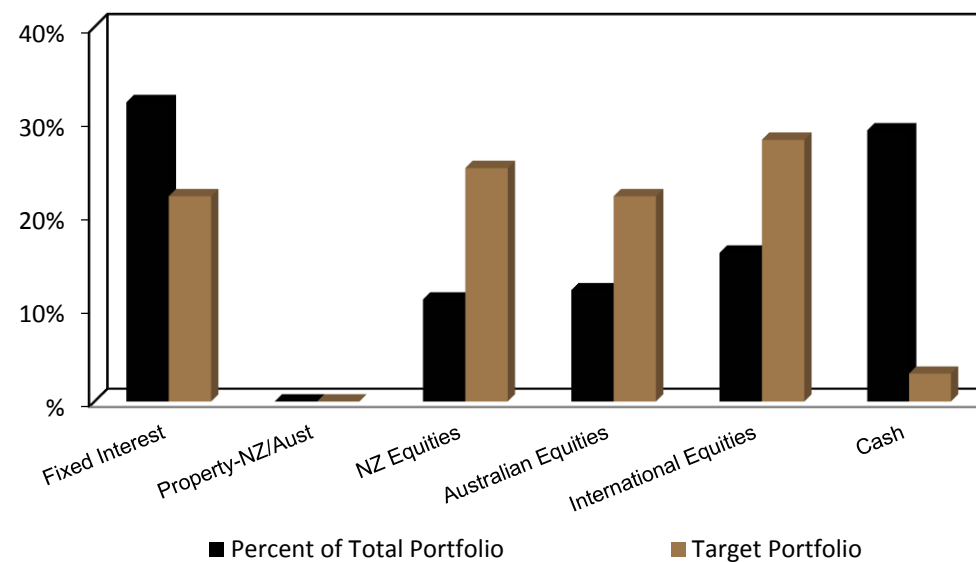
ASSET ALLOCATION



ESTIMATED ANNUAL INCOME (GROSS) Based On Holdings At: 8/12/2021

Asset Class	Annual Income	Income as % of Current MV
SUPERVISED ASSETS		
Equities	30,176	1.90
Fixed Interest	22,455	1.77
Cash	10,675	0.92
TOTAL SUPERVISED ASSETS	63,306	1.57
TOTAL PORTFOLIO	63,306	1.57

COMPARISON WITH TARGET



Holdings with Income and Total Return

from inception to 08/12/2021

Security	Security Type	Coupon Rate %	Maturity Date	Quantity	Market Price (Local)	NZ Dollar						Pct. Assets %
						Net ¹ Contributions	Market Value (incl AI)	Gains/Losses (Capital)	Accrued Interest	Interest/Dividends (incl AI)	Total Return	
SUPERVISED ASSETS												
FIXED INTEREST												
NEW ZEALAND												
CashMan Westpac Term Deposit - NZD - Interest at Maturity	Term Deposit	1.27	10/03/2022	400,000	100.00	400,000	400,404	0	404	404	404	9.94
CashMan Westpac Term Deposit - NZD - Interest at Maturity	Term Deposit	1.52	10/05/2022	400,000	100.00	400,000	400,483	0	483	483	483	9.95
CashMan Westpac Term Deposit - NZD - Interest at Maturity	Term Deposit	2.13	10/11/2022	400,000	100.00	400,000	400,677	0	677	677	677	9.95
Contact Energy Bond Mat 19/11/2051 (Call/Reset 2026)	Corporate Bond	4.33	19/11/2026	30,000	101.47	30,000	30,513	442	71	71	513	0.76
Vector Capital Bond	Corporate Bond	3.69	26/11/2027	40,000	100.75	40,000	40,351	298	53	53	351	1.00
TOTAL NEW ZEALAND FIXED INTEREST							1,272,428	740	1,688	1,688	2,428	31.60
TOTAL FIXED INTEREST							1,272,428	740	1,688	1,688	2,428	31.60
EQUITIES												
NEW ZEALAND												
Contact Energy Ltd	Ordinary Shares			2,000	7.85	16,074	15,700	(374)	0	0	(374)	0.39
EBOS Group Ltd (NZX)	Ordinary Shares			1,050	36.50	38,031	38,325	294	0	0	294	0.95
Fisher & Paykel Healthcare Ltd (NZX)	Ordinary Shares			1,200	32.99	38,643	39,588	945	0	0	945	0.98
Freightways Ltd	Ordinary Shares			3,000	12.70	38,243	38,100	(143)	0	0	(143)	0.95
Infratil Ltd	Ordinary Shares			4,700	8.18	37,929	38,446	517	0	0	517	0.95
Mainfreight Ltd	Ordinary Shares			475	90.00	41,990	42,750	760	0	0	760	1.06
Mercury NZ Ltd	Ordinary Shares			2,500	5.97	15,245	14,925	(320)	0	0	(320)	0.37
Meridian Energy Ltd	Ordinary Shares			5,200	4.77	25,027	24,804	(223)	0	0	(223)	0.62
Port of Tauranga Ltd	Ordinary Shares			3,000	7.00	20,438	21,000	563	0	0	563	0.52
Ryman Healthcare Ltd	Ordinary Shares			3,250	12.04	43,710	39,130	(4,580)	0	0	(4,580)	0.97
Scales Corporation Ltd	Ordinary Shares			6,550	5.60	35,419	36,680	1,261	0	0	1,261	0.91
Skellerup Holdings Ltd	Ordinary Shares			4,400	6.18	27,447	27,192	(255)	0	0	(255)	0.68
Spark New Zealand Ltd	Ordinary Shares			3,250	4.52	14,844	14,690	(154)	0	0	(154)	0.36
Summerset Group Holdings Ltd	Ordinary Shares			3,250	13.10	44,425	42,575	(1,850)	0	0	(1,850)	1.06
Vector Ltd	Ordinary Shares			6,100	4.04	24,139	24,644	505	0	0	505	0.61
TOTAL NEW ZEALAND EQUITIES							458,549	(3,054)	0	0	(3,054)	11.39

Holdings with Income and Total Return

from inception to 08/12/2021

Security	Security Type	Coupon Rate %	Maturity Date	Quantity	Market Price (Local)	NZ Dollar						Pct. Assets %
						Net ¹ Contributions	Market Value (incl AI)	Gains/Losses (Capital)	Accrued Interest	Interest/Dividends (incl AI)	Total Return	
AUSTRALIA												
Ancor PLC CDI	Ordinary Shares			1,625	16.32	27,624	27,857	233	0	0	233	0.69
Australia & New Zealand Banking Group(ASX)	Ordinary Shares			975	27.66	28,265	28,328	63	0	0	63	0.70
Cleanaway Waste Management Ltd	Ordinary Shares			12,000	2.94	35,896	37,059	1,163	0	0	1,163	0.92
Cochlear Ltd	Ordinary Shares			150	219.11	35,739	34,524	(1,215)	0	0	(1,215)	0.86
CSL Ltd	Ordinary Shares			140	304.35	45,466	44,757	(709)	0	0	(709)	1.11
Macquarie Group Ltd	Ordinary Shares			225	202.99	46,531	47,976	1,444	0	0	1,444	1.19
Ramsay Health Care Ltd	Ordinary Shares			575	69.51	41,626	41,983	358	0	0	358	1.04
Resmed Inc CDIs	Ordinary Shares			1,000	37.59	37,575	39,485	1,910	0	0	1,910	0.98
Sonic Healthcare Ltd	Ordinary Shares			875	43.84	38,185	40,294	2,109	0	0	2,109	1.00
Telstra Corporation Ltd (ASX)	Ordinary Shares			5,000	4.06	20,542	21,324	782	0	0	782	0.53
Transurban Group (Stapled)	Ordinary Shares			2,600	13.98	37,739	38,181	441	0	0	441	0.95
Westpac Banking Corp (ASX)	Ordinary Shares			1,200	21.07	28,051	26,559	(1,492)	0	0	(1,492)	0.66
Woolworths Group Ltd	Ordinary Shares			800	40.81	33,002	34,294	1,292	0	0	1,292	0.85
Xero Ltd (ASX)	Ordinary Shares			225	145.67	35,422	34,428	(994)	0	0	(994)	0.85
TOTAL AUSTRALIA EQUITIES							497,049	5,385	0	0	5,385	12.34
INTERNATIONAL												
Adobe Inc	Ordinary Shares			15	649.96	13,672	14,346	674	0	0	674	0.36
Alphabet Inc Class A	Ordinary Shares			6	2,945.39	24,942	26,004	1,062	0	0	1,062	0.65
Amazon.com Inc	Ordinary Shares			5	3,523.29	24,458	25,922	1,464	0	0	1,464	0.64
Apple Inc	Ordinary Shares			70	171.18	14,797	17,632	2,813	0	22	2,835	0.44
Berkshire Hathaway Inc Class B	Ordinary B Share			65	284.97	26,423	27,256	833	0	0	833	0.68
BlackRock Greater Europe Inv Tst	Ordinary Shares			2,200	7.04	29,950	30,220	270	0	0	270	0.75
Ecolab Inc	Ordinary Shares			80	230.76	25,931	27,164	1,233	0	0	1,233	0.67
Illumina Inc	Ordinary Shares			40	369.43	22,916	21,744	(1,172)	0	0	(1,172)	0.54
Impax Environmental Markets Plc	Ordinary Shares			2,850	5.66	30,333	31,475	1,142	0	0	1,142	0.78
Intuitive Surgical Inc	Ordinary Shares			30	340.49	15,214	15,030	(184)	0	0	(184)	0.37
iShares Global Tech ETF	Ordinary Shares			350	64.14	31,107	33,033	1,925	0	0	1,925	0.82
Johnson & Johnson Inc	Ordinary Shares			100	163.36	23,227	24,038	810	0	0	810	0.60
JPMorgan Chase & Company	Ordinary Shares			100	162.57	23,724	23,921	198	0	0	198	0.59
Martin Marietta Materials Inc	Ordinary Shares			40	422.86	24,087	24,889	801	0	0	801	0.62
Microsoft Corporation	Ordinary Shares			50	334.92	23,941	24,641	699	0	0	699	0.61
Nestle SA ADRs	Ordinary Shares			125	131.75	23,541	24,233	692	0	0	692	0.60
NIKE Inc Class B	Ordinary Shares			65	171.29	15,443	16,383	940	0	0	940	0.41
NVIDIA Corporation	Ordinary Shares			40	324.27	14,996	19,086	4,090	0	0	4,090	0.47
Salesforce.com Inc	Ordinary Shares			35	266.99	14,949	13,750	(1,199)	0	0	(1,199)	0.34

Holdings with Income and Total Return

from inception to 08/12/2021

NZ Dollar												
Security	Security Type	Coupon Rate %	Maturity Date	Quantity	Market Price (Local)	Net ¹ Contributions	Market Value (incl AI)	Gains/Losses (Capital)	Accrued Interest	Interest/Dividends (incl AI)	Total Return	Pct. Assets %
Scottish Mortgage Investment Trust plc	Ordinary Shares			1,100	14.36	32,467	30,821	(1,664)	0	18	(1,646)	0.77
SPDR S&P MidCap 400 ETF Trust	Ordinary Shares			40	511.64	29,401	30,114	713	0	0	713	0.75
The Home Depot Inc	Ordinary Shares			30	416.18	15,501	18,372	2,871	0	0	2,871	0.46
The Walt Disney Company	Ordinary Shares			110	150.81	25,193	24,410	(783)	0	0	(783)	0.61
Thermo Fisher Scientific Inc	Ordinary Shares			17	628.71	15,252	15,727	475	0	0	475	0.39
Visa Inc Class A	Ordinary Shares			85	207.37	24,778	25,937	1,158	0	0	1,158	0.64
Worldwide Healthcare Trust	Ordinary Shares			450	35.80	31,721	31,434	(286)	0	0	(286)	0.78
Zoetis Inc	Ordinary Shares			50	225.70	14,926	16,605	1,679	0	0	1,679	0.41
TOTAL INTERNATIONAL EQUITIES							634,188	21,258	0	40	21,297	15.75
TOTAL EQUITIES							1,589,786	23,588	0	40	23,628	39.48
CASH												
NEW ZEALAND												
CIP Cash Mgmt Noms-NZD Call with ANZ Bank	Cash	1.00		1,164,579	1.00	1,162,948	1,164,579	0	0	1,631	1,631	28.92
TOTAL NEW ZEALAND CASH							1,164,579	0	0	1,631	1,631	28.92
INTERNATIONAL												
CIP Cash Mgmt Noms-GBP Call with ANZ Bank	Cash	0.00		9	1.00	18	18	0	0	0	0	0.00
TOTAL INTERNATIONAL CASH							18	0	0	0	0	0.00
TOTAL CASH							1,164,597	0	0	1,631	1,631	28.92
TOTAL SUPERVISED ASSETS							4,026,810	24,328	1,688	3,359	27,687	100.00
TOTAL PORTFOLIO							4,026,810	24,328	1,688	3,359	27,687	100.00

Holdings with Income and Total Return

from inception to 08/12/2021

Security	Security Type	Coupon Rate %	Maturity Date	Quantity	Market Price (Local)	NZ Dollar					Pct. Assets %
						Net ¹ Contributions	Market Value (incl AI)	Gains/Losses (Capital)	Accrued Interest	Interest/Dividends (incl AI)	

Exchange Rates

Australian Dollar	0.9520
US Dollar	0.6796
Pounds Sterling	0.5125

¹ Net Contributions is Capital contributed less both capital withdrawals and distributions.

Market Value is calculated from the quantity held multiplied by local price which is then converted to the reporting currency. The prices and rates used are as at close of business on the reporting period end date.

Supervised assets are held by Custodial Services Limited, as bare trustee. CIP Cash Management Nominee Limited holds the funds on your behalf in pooled Cash Management Accounts with ANZ Bank New Zealand Limited or other registered banks as selected from time to time as bare trustee. Custodial Services Limited and CIP Cash Management Nominee Limited are wholly owned subsidiaries of Craigs Investment Partners Limited. You may request a copy of Custodial Services Limited's latest assurance report by contacting your investment adviser.

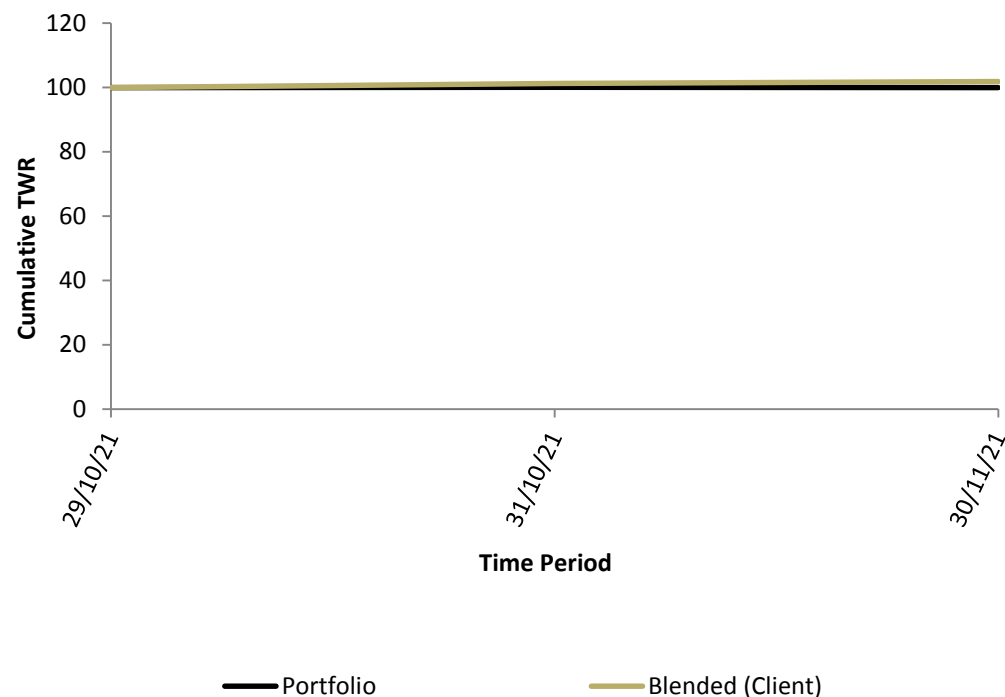
Disclaimer: Information included in this report is obtained from various sources believed to be reliable.

Internal Rates of Return

Gross of tax and fees

	For Period From	Since Inception
PORTFOLIO VALUE ON	06/12/2021	29/10/2021
Capital Value	3,990,036	4,000,000
Accrued Interest	1,565	0
Contributions	0	0
Withdrawals	0	0
Transfers In	0	0
Transfers Out	0	0
Tax	0	(7)
Fees	0	0
Realised Gains	0	(870)
Realised Price Gains	0	0
Realised FX Gains	0	(870)
Unrealised Gains	35,087	24,328
Unrealised Price Gains	33,154	3,655
Unrealised FX Gains	1,932	20,674
Income		
Interest	0	1,631
Dividends	0	40
Change in Accr Int	123	1,688
PORTFOLIO VALUE ON 08/12/2021	4,025,123	
ACCRUED INTEREST	1,688	
TOTAL GAINS BEFORE FEES + TAX	35,210	26,817
Price IRR	0.83%	0.18%
FX IRR	0.05%	0.49%
TOTAL IRR	0.88%	0.67%
Annualised Return		
Price IRR		-
FX IRR		-
Total IRR		-

TWR Performance Relative To Benchmarks



Blended benchmark is the calculated blended indices return weighted to your portfolio target asset allocation.

IRR - Internal Rate of Return, (*left side of page*) measures the actual performance of your portfolio over the report period taking cash flows into account.

TWR - Time Weighted Returns, (*chart above*) minimizes the effect of cash flows on a portfolio by giving the same weight to time periods regardless of funds invested.

Price IRR return measures change in market value in the local currency.

FX IRR return measures the impact of change in exchange rates on initial market value.

Note: Income and Tax figures may include Imputation Credits, Franking Credits and UK-ACT. The extent to which these are able to be utilised by individual clients will depend on their particular circumstances.

Forecast Gross Monthly Income

Based on Holdings at 08/12/2021

Estimated Income in NZ Dollar

Security	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Estimated Income Next 12 mth
CashMan Westpac Term Deposit - NZD - Interest at Maturity 1.27%, Due 10/03/2022			2,540	333	333	333	333	333	333	333	333	333	5,540
CashMan Westpac Term Deposit - NZD - Interest at Maturity 1.52%, Due 10/05/2022					3,040	333	333	333	333	333	333	333	5,373
CashMan Westpac Term Deposit - NZD - Interest at Maturity 2.13%, Due 10/11/2022											8,520	333	8,853
Contact Energy Bond Mat 19/11/2051 (Call/Reset 2026) 4.33%, Due 19/11/2026		325			325			325			325		1,299
Vector Capital Bond 3.69%, Due 26/11/2027					738						738		1,476
Contact Energy Ltd			435						435				870
EBOS Group Ltd (NZX)			578						578				1,156
Fisher & Paykel Healthcare Ltd (NZX)						342						342	685
Freightways Ltd				802						802			1,604
Infratil Ltd						566						566	1,132
Mainfreight Ltd						396						396	792
Mercury NZ Ltd			347						347				694
Meridian Energy Ltd				601						601			1,203
Port of Tauranga Ltd				281						281			563
Ryman Healthcare Ltd						322						322	644
Scales Corporation Ltd	864						864						1,728
Skellerup Holdings Ltd				499						499			999
Spark New Zealand Ltd				525						525			1,050
Summerset Group Holdings Ltd			289						289				578

Forecast Gross Monthly Income

Based on Holdings at 08/12/2021

Estimated Income in NZ Dollar

Security	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Estimated Income Next 12 mth
Vector Ltd			562						562				1,125
Amcor PLC CDI			291			291			291			291	1,166
Australia & New Zealand Banking Group(ASX)						745						745	1,490
Cleanaway Waste Management Ltd				303						303			605
Cochlear Ltd				236						236			472
CSL Ltd			226						226				453
Macquarie Group Ltd						677						677	1,353
Ramsay Health Care Ltd			350						350				700
Resmed Inc CDIs			65			65			65			65	261
Sonic Healthcare Ltd			519						519				1,038
Telstra Corporation Ltd (ASX)			420						420				840
Transurban Group (Stapled)		545						545					1,090
Westpac Banking Corp (ASX)						764						764	1,529
Woolworths Group Ltd				184						184			369
Apple Inc		24			24			24			24		95
BlackRock Greater Europe Inv Tst						141						141	281
Ecolab Inc	62			62			62			62			247
Impax Environmental Markets Plc								129					129
iShares Global Tech ETF						107						107	214
Johnson & Johnson Inc			160			160			160			160	640
JPMorgan Chase & Company	140			140			140			140			559
Martin Marietta Materials Inc			35			35			35			35	140
Microsoft Corporation			44			44			44			44	176
Nestle SA ADRs					104								104
NIKE Inc Class B			28			28			28			28	114

Forecast Gross Monthly Income

Based on Holdings at 08/12/2021

Estimated Income in NZ Dollar

Security	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Estimated Income Next 12 mth
NVIDIA Corporation			3			3			3			3	10
Scottish Mortgage Investment Trust plc						37						37	74
SPDR S&P MidCap 400 ETF Trust	75			75			75			75			301
The Home Depot Inc			73			73			73			73	292
The Walt Disney Company	61						61						122
Thermo Fisher Scientific Inc	7			7			7			7			27
Visa Inc Class A			46			46			46			46	183
Worldwide Healthcare Trust	100						100						201
Zoetis Inc			21			21			21			21	83
CIP Cash Mgmt Noms-NZD Call with ANZ Bank	970	970	970	970	970	970	970	970	970	970	970	970	11,646
TOTAL PORTFOLIO	2,279	1,864	8,003	5,019	5,534	6,499	2,946	2,659	6,130	5,353	11,244	6,833	64,363

- This projection is provided as a guide to future dividend flows and should not be interpreted as an accurate forecast of future dividend flows.
- Income presented in the table is generally based on forecast dividends for securities covered by Craigs Investment Partners Research.
- For other securities, income is generally based on gross historical dividends for the last 12 months, which may include special dividends of a one-off nature.
- Income is gross but excludes franking credits and UK-ACT.
- Where equity distributions are made more than once each year, these are assumed to be paid in equal instalments at regular intervals based on the last payment date.
- For Fixed Interest securities, the timing of equal regular instalments is based on the first payment date, if this information is recorded, or maturity date otherwise.