

IN THIS ISSUE



iInvest for Kids

We explore the concept of using shares with an investment plan to save for your children, or grandchildren's future.

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iInvest Eye on the Market

SUMMER EDITION

Another year has come and gone and for investors 2015 has been quite a rollercoaster ride. The year began strongly as the ASX200 rallied to a high of 5996.9, up 10.9% through to early March.

The market then ran into some resistance, unable to break through the 6000 point level. This psychological resistance level provided a barrier against further gains with the Australian stock market moving within a tight band over the next couple of months, having three more failed attempts to break through the 6000 point level.

In the end the technical resistance and global uncertainty proved too much and the ASX retreated on profit taking and a slide in commodity prices and the Aussie

dollar. The mid-year sell-off came about as the US economy continued to improve, increasing investor anticipation that a US interest rate lift-off was imminent. With investors seeing the change in rate cycle as a risk to global equities the selling ramped up with investors looking to reduce risk across portfolios.

The selling led the market to a low of 4909.5 on December 15, as the US Federal reserve commenced their December FOMC meeting, the outcome of which would actually see the first US rate rise in almost a decade. With the lift-off now underway investors became optimistic the US economy was strong enough to cope with higher rates.



Australian Market Wrap

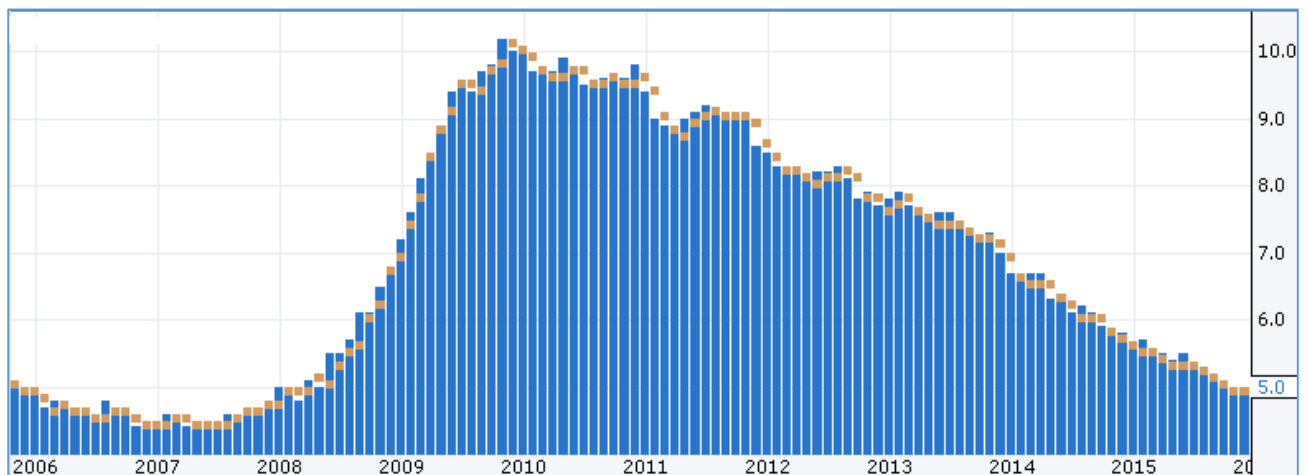


Tips to improve your financial position.

Plus more.....

Global Market Wrap

- Volatility has been elevated, particularly in the second half of 2015 as investors remained cautious over the state of the Chinese economy, and about a looming US interest rate rise. Since December of 2008 the target range for the US Federal Funds Rate has been 0.00% to 0.25%. This accommodative monetary policy stance has seen the availability of cheap money provide a boost for financial markets. In fact, the Dow Jones Industrial Average has enjoyed gains every year since the Fed set rates next to zero. As speculation of the first interest rate increase in almost a decade intensified, investors became anxious, volatility spiked, and profit taking set in.
- Much of the movement in global financial markets in recent months has come as investors kept a close eye on the Federal Reserve, paying particular attention to any hints about timing of rate moves. The US Federal Reserve has stated on numerous occasions that the pace of rate increases will be determined by the economic data. Recent data has investors believing the US economy is now strong enough to cope with higher interest rates. This has seen global equity markets rally since the Fed raised rates for the first time in almost a decade at their December meeting.
- US unemployment has been on a steady decline since late 2009. Many analysts now believe the unemployment rate has reached the natural level, where it can be maintained without putting greater pressure on inflation. Some commentators have been suggesting that if the unemployment rate continues to decline, inflation will increase at a higher pace than policy makers would like, thus the timing of interest rate increases to achieve a balance will be critical during 2016.



*Forex Factory – US Unemployment Rate

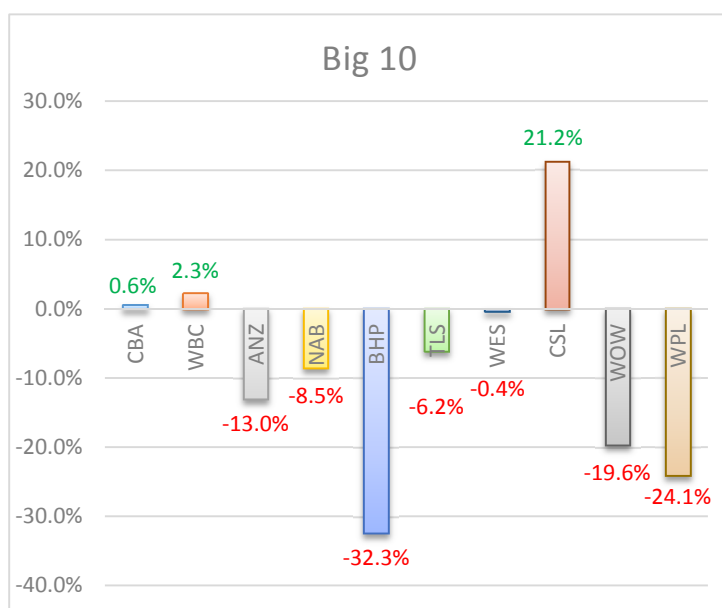
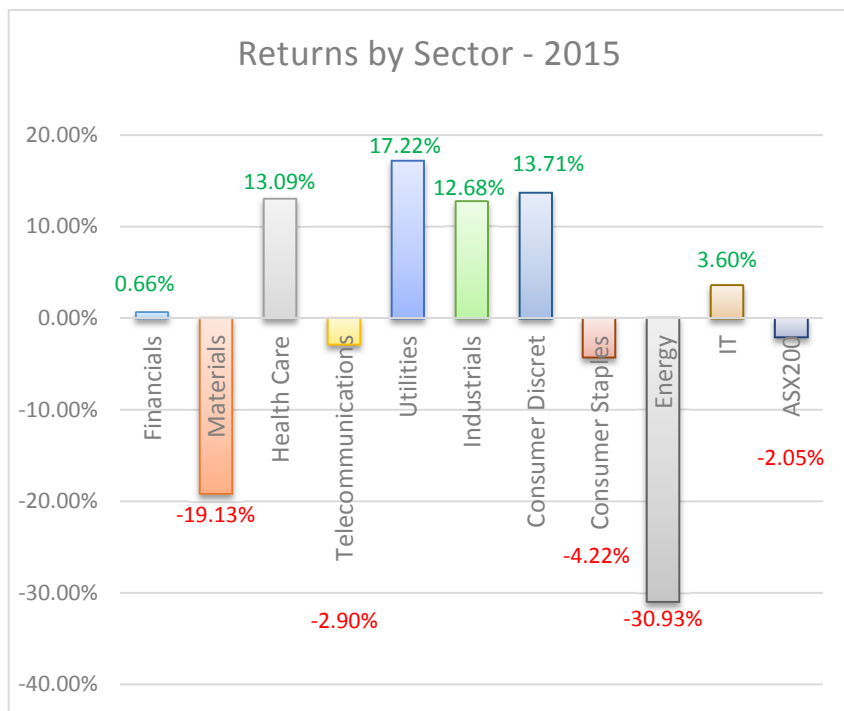
- Whilst US economic growth has been steady, China and Europe are still struggling to find their feet. Both the People's Bank of China and the European Central Bank have left the door open for further stimulus measures if needed to spur growth.
- Commodity prices have continued recent weakness, sliding further in 2015. Oil prices followed the falls of 2014, dropping over 30% in 2015 to levels not seen since the Global Financial Crisis. A slowing Chinese economy and an oversupply have kept downward pressure in prices. Other commodities, Iron Ore (-39%), Copper (-24%), Zinc (-26%), Gold (-10%) and Silver (-11%) have felt the compounding impacts of a slowing Chinese economy and a stronger US dollar.

Australian Market Wrap



- The Australian market endured a bumpy ride during 2015. Weighed down by falling commodity prices and concerns over global economic growth the local market ended the year relatively unchanged. The ASX200 closed down 1.67% at 5320, while the All Ordinaries accumulation index, which includes dividends, ended the year up 4.21%.

- Some sectors of the economy have been hit particularly hard in 2015. Materials (-19.2%) and Energy (-30.5%) sectors, those leveraged to the falling commodity prices, have felt the full impact of a strengthening US dollar and an oversupply of Iron ore and Oil.
- Six of the ten major market sectors ended the year in positive territory, with the gains led by Utilities (+17.7%), Health Care (+14.3%), Consumer Discretionary (+14.3%) and Industrials (+13.3%). This vast performance difference between sectors within our own market shows the importance of regular portfolio reviews.



- Mid-cap stocks outperformed large caps as stock selection became increasingly important over the course of the year.

- Some of Australia's largest companies saw their share prices fall, and it was for a variety of reasons. BHP Billiton and Woodside Petroleum were heavily impacted by commodity prices. Woolworths struggled to compete with competitors in the supermarket and home improvement spaces, failing yet again to reach profit forecasts. The banks were weighed down by regulatory charges, tighter margins and international funds leaving our market as investors looked to reduce exposure to a falling Aussie dollar.

- The best performing stocks on the local market have been those exposed to China’s tectonic shift to a “New Normal”. The world’s second largest economy is in the midst of a transition, focussing on services, consumer spending, and entrepreneurship as the new drivers of economic growth.
- Those companies who have been able to infiltrate the growing sectors in the massive Chinese economy have seen their share prices boom in 2015. Bellamy’s (+716.36%), A2 Milk (+222%), and Blackmores (+519%) shares have rocketed as investors look for growth opportunities.
- The market has enjoyed another “Santa Claus” rally to end the year. After reaching the yearly low on December 15 of 4909.55 the ASX200 has recorded nine consecutive higher daily closes, rallying over 400 points, approximately 8.25% in the final 10 trading sessions of the year.

2015 in Review

- ✓ The Reserve Bank of Australia cut the cash rate by 25 basis points (0.25%) in both February and May 2015. The cash rate finished the year at 2.00%
- ✓ The Aussie Dollar started the year at US82 cents and ended 2015 just about US73 cents
- ✓ The Australia share market (ASX200) ended 2015 down 2.1%.
- ✓ Consumer and business confidence and conditions are holding above long-term averages
- ✓ The unemployment rate stands at 5.8% at year’s end, down from 6.1% at the end of 2014.
- ✓ The Federal Government now expects to deliver a budget deficit of \$37.4 billion in 2015/16, which is up from the \$35.1 billion previously estimated.
- ✓ Total returns on Australia shares (including share price and dividends) grew by 3.8% in 2015.

ASX 200 – 2015 Winners - % Gain

BKL	Blackmores Limited	519.4%
APO	APN Outdoor Grp	140.2%
EVN	Evolution Mining Ltd	130.5%
DMP	Dominos Pizza	129.2%
API	Australian Pharma	124.4%
MYX	Mayne Pharma	123.4%
BTT	BT Investment Mgmt	91.7%
NST	Norther Star	86.6%
BAP	Burson Group Ltd	77.1%
TWE	Treasury Wine Estate	77.1%
NUF	Nufarm Limited	76.4%
ISD	Isentia Group Ltd	74.4%
MTR	Mantra Group Ltd	74.1%
QAN	Qantas Airways	70.4%
MFG	Magellan Fin Grp	65.1%

ASX 200 – 2015 Losers - % Loss

SGH	Slater & Gordon	-86.3%
LNG	Liquefied Natural	-66.9%
AWE	AWE Limited	-61.1%
MSB	Mesoblast Limited	-57.9%
WOR	Worley Parsons Ltd	-54.1%
ORG	Origin Energy	-54.0%
BPT	Beach Energy Ltd	-53.1%
PRY	Primary Health Care	-50.3%
WHC	Whitehaven Coal	-50.0%
STO	Santos Ltd	-48.8%
MIN	Mineral Resources	-47.1%
SPO	Spotless Group	-43.5%
IGO	Independence Group	-42.7%
SWM	Seven West Media	-40.5%
WSA	Western Areas	-40.3%

Source: IRESS

A2 Milk has generated solid returns for shareholders over the last 12 months as the demand for infant formula products has soared. Sales were strong in China, while Australian supermarkets and pharmacies struggled to keep their shelves stocked with the so called “white gold”. A2 increased EBITDA (earnings before interest, tax, depreciation and amortization) guidance by 192% in just over a month between November and December 2015. China’s insatiable demand for Australian branded infant formula is being touted as a significant driver for future growth, and something which A2 Milk will benefit from.



Blackmores was the best performer on the Australia stock exchange for 2015, outperforming all other listed companies by a country mile. The vitamin company is also benefiting from Chinese demand and its stock traded at a high of \$220.00 this year. Anyone who tipped \$4150 into Blackmores when it listed two decades ago, would now be a millionaire if they were still holding the stock today. Blackmores also recently announced a partnership with Bega to produce a range of nutritional foods and infant formula which should see another increase in demand for their products in Asian markets.

Bellamy’s has also generated incredible returns for shareholders in 2015 with their organic range of food and formula products for babies and toddlers. Bellamy’s posted a 617% increase in net profit after tax (NPAT) for the 2015 financial year. Further impressive results are expected from the company when it next reports in February. The baby formula shares have received plenty of attention from the financial media of late and their future prospects have been well documented. Their prospects for 2016 and beyond shouldn’t be affected by the gains already made assuming demand, their sales and earnings growth continue to steadily increase.



ASX 200: 2015 WRAP



Tips to Grow Your Wealth



Growing your wealth comes down to a few things. Spending less and earning more. It sounds simple but the reality is many Australians find it difficult to save. If you don't currently have a plan to achieve your financial goals now is the perfect time to start.

Your guide to Financial Freedom

“Life is a marathon, not a sprint.” People have different priorities and want different things at various stages of their lives. Priorities change. Here we provide some practical ideas and things to consider to help guide you on your path to financial freedom – regardless of your stage of life.



Twenty-Something....

In your twenties it can be difficult to think about issues affecting your financial future. Thinking about superannuation and planning for retirement seem a long way away, not something to worry about right now. However good planning now is important for your financial future – whether it's saving for a deposit for your first home, travelling overseas or starting a family. Your twenties is the time when you should be laying the groundwork for a bright financial future.



- **Establish a budget**
 - Establish a budget – and stick to it
 - Write down your income and expenses to establish your cash flow
 - Identify areas you could reduce expenses to contribute to savings
- **Establish a regular savings plan**
 - Regularly set aside funds towards your savings
 - Set some short term goals and save towards achieving these
 - Set aside some savings for an emergency fund
- **Debt management**
 - Managing credit card debt – pay down this high interest debt where possible
 - Consolidate your debt
 - Never use a credit card for investment purposes
- **Superannuation**
 - Take advantage of Government Co-contributions if you can
 - Super Choice allows you to choose the super fund that's right for you
 - Consider contributing to your superannuation – even a small amount now can make a big difference over time
- **Investing**
 - Consider opening an investment account to receive a better return on your cash
 - Allocate some of your regular savings towards investing
- **Wealth Protection**
 - Look to put Income Protection and Life Insurance in place

Where to from here....

- Set and implement a budget
- Review your current debt situation
- Set up a regular savings plan
- Open an investment account to begin investing in shares
- Talk to a financial adviser about your superannuation and wealth protection needs

In your Thirties & Forties...



During your thirties and forties, your financial goals are likely to be a bit more complicated. Some big changes in life are also probably happening too – a young family, a home and a mortgage, and changes in your career. These changes provide the perfect opportunity to review your financial situation. You will start focussing on your financial stability by investing to create wealth and protecting your wealth for your family's future.

- **Debt management**
 - Continue to pay down any inefficient debt. Inefficient debts are for non-income producing assets - e.g. credit card debt, loans taken to purchase a car
 - Look to add some efficient debt to your portfolio. Efficient debts are loans taken to purchase income producing assets – e.g. share or property
- **Investing**
 - Start investing in shares or look to add to existing investments
 - Invest in property – this might be paying down your existing mortgage, or buying an investment property
 - Diversification remains the key to successful investing
- **Starting a Family**
 - Budget for child care costs
 - Start setting aside funds for future education expenses
 - Begin a savings plan for your children to start them on their path to financial success early in their lives
- **Financial Health Check**
 - Reassess your financial health – is everything working as it should be.
 - If your housing costs exceed 30% of your disposable income – you are considered to be in “housing stress” A financial adviser can help you balance your income, expenses, assets and liabilities
- **Wealth Protection**
 - Life, Trauma and Total and Permanent Disablement Insurance should be considered
 - Business Expense Insurance is another consideration for small business owners
- **Superannuation**
 - Salary Sacrifice strategies are often a tax effective way to boost super savings
 - Self-Employed Contributions for small business owners
 - Make retirement savings a priority

Where to from here...

- Review your debt – is there a better way to structure things
- Review your investment strategies
- Continue your regular contributions to your savings and investments
- Consider setting aside some funds for your children's future
- Take a financial health check – make an appointment with your financial adviser
- Implement a wealth protection plan
- Ensure you are making the most of your superannuation contribution strategies

Life Begins at Fifty....

It's never too early to start planning for retirement. Now that you're in your fifties, it's time to start thinking about wealth preservation. This is a key time to fully prepare for retirement, whether it's five years away or fifteen. You've worked hard, so it's now time to start reaping the rewards. Your fifties are vital years where your retirement planning must be well underway to ensure a comfortable lifestyle after you retire from the workforce.



- **Superannuation**
 - Superannuation is a primary focus for people in their fifties
 - Concessional contributions to super should be a consideration to boost superannuation as much as possible
 - Salary sacrifice arrangements may also contribute to your super balance
- **Transition to Retirement**
 - Transition to retirement strategies are a great way to gently ease into retirement
 - Access your superannuation early via a Transition to Retirement pension
 - Review whether your investment portfolio is ready for retirement
- **Self-Managed Super Funds**
 - Setting up a SMSF will give you control over your super savings
 - SMSF's are most popular with people over the age of 50
- **Retirement Readiness**
 - Longevity – how long will I live for, and will my capital last
 - Inflation – will my money be able to retain its spending power
 - Income – from where will my income be sourced
 - Make key retirement decisions
- **Investing in Retirement**
 - Can I retire now with what I have? Do I need to continue working?
 - Investing in a mixture of defensive, growth and income producing assets
 - Review your investment strategies and consider how your risk profile has changed
- **Estate Planning**
 - Is your will up to date?
 - Do you have a Power of Attorney?
 - Review your Estate plan to ensure everything is up to date and in place

Where to from here....

- Maximise your superannuation contributions
- If you don't already have one, consider setting up a SMSF and how this may help you take control of your superannuation
- Consider taking advantage of a Transition to Retirement strategy
- Review whether your portfolio is ready for retirement
- Review your wealth protection plan
- Ensure you have an Estate plan in place

Healthcare & an Ageing Population

An Opportunity for Savvy Investors

Today Australian's generally live longer lives than previous generations. In the 1960's, life expectancy at birth was 74 years for girls and 67 years for boys. Recent mortality data indicates that girls born in 2013 can expect to live to the age of 84 and boys to 80. Life expectancy is increasing both at birth and over the course of a person's life, as most Australian's enjoy a greater standard of living and better access to high-quality healthcare.

As a result of living longer, this also means that the proportion of older people in the Australian population is increasing. The number of people aged 65 and over has more than tripled over the last 50 years. Based on population projections by the Australian Bureau of Statistics, there will be 9.6 million people aged 65 and over and 1.9 million people aged 85 and over by 2064.

While longer lives are a positive outcome for individuals, increased lifespan and older age generally result in increased ill health. Many health conditions and associated impairments become more common as people age. An increase in people living with chronic diseases and disabilities will place a higher demand for health services.

An ageing population and demand for health services will benefit many of the listed players in the Australian healthcare sector as demand for their products and services increases.

Let's consider some of the stocks listed on the Australian market that may benefit from an ageing population, and the opportunities for savvy investors looking to take advantage of future capital growth in these companies. Healthcare stocks typically don't pay large dividends as they normally retain their profits to go towards improved services and product development. The main focus of investors in healthcare is normally capital growth. An investment in the healthcare sector will also offer investors an opportunity to diversify their portfolios, away from their traditional heavily weighted financial and resources exposures on the Australian market.

Ramsay Health Care (RHC)

Ramsay Health Care is an operator of 212 hospital and day surgery facilities throughout Australia and the world. Ramsay caters for a range of health care needs from day surgery procedures to complex surgery, as well as psychiatric care and rehabilitation. Here on the Gold Coast – Pindara Private Hospital and John Flynn Hospital are Ramsay's major operations – and the revenues they generate contribute towards the profits and growth of the company. While offering only a modest dividend yield – this company presents strong capital growth opportunities. **Current share price: \$68.17 Current dividend yield: 1.48% fully franked.**



Primary Health Care (PRY)

Primary Health Care operate around 90 medical practices Australia wide – offering a range of medical, pathology and diagnostic imaging services. For those looking for a combination of strong dividend yield coupled with capital growth opportunities – Primary ticks both of these boxes. With an ageing population – Primary is well placed to profit from the increased demand on healthcare services. **Current share price: \$2.37 Current dividend yield: 8.44% fully franked*** (NB: All PRY dividends have been fully franked, however their most recent payment was only 50% franked)



Medibank Private (MPL)

Medibank Private's core business is the underwriting and distribution of Private Health Insurance policies through its two brands – Medibank and AHM. They offer hospital and extras cover to customers in Australia as well as health insurance to overseas visitors and students. They also participate in the broader healthcare industry through the provision of integrated healthcare services to policyholders, government, corporate and other customers. Although they have been around for many years, Medibank listed on the market only last year so is still in its infancy as a listed company. They do present investors an opportunity to invest in a large heavyweight in the health insurance sector. **Current share price: \$2.20 Current dividend yield: 2.41% fully franked.**



Mayne Pharma (MYX)

Mayne Pharma Group is a pharmaceuticals company that develops and manufactures branded and generic products, which it distributes directly or through distribution partners in Australia, USA, Europe, and Asia. Their main drug technologies are in the form of branded prescription products, generic prescription products, branded over the counter products and value added active pharmaceutical ingredients. Rumours are abound that the company is planning to grow via some acquisitions over the coming months, and there are some strong buy ratings from research analysts on the stock. **Current share price: \$1.42** Currently no dividend being paid my MYX – the last dividend declared by the company was back in 2011.



Regis Healthcare (REG)

A new player in the health care sector listing in October 2014, Regis Healthcare is a diversified residential aged care provider with 45 facilities located in Victoria, Queensland, Western Australia, New South Wales and South Australia, with 78% of the facilities located in high density, urban areas. Regis provides accommodation and care to people who can no longer live independently. Regis also offers extra services at a number of its facilities that include "hotel type" services such as a higher standard of accommodation, food and service. **Current share price: \$5.86 Current dividend yield: 3.00% partially franked.**



Invocare (IVC)

While none of us like to think about death, it is another part of the health sector that will of course be affected by an ageing population. Invocare Limited owns and operates funeral homes, cemeteries and crematoria around Australia, New Zealand and Singapore. Key funeral brands are White Lady Funerals, Simplicity Funerals and Singapore Casket. They operate 56 White Lady locations throughout Australia and 58 Simplicity Funeral locations throughout Australia and Singapore. IVC has 158 contemporary-style and heritage funeral homes in Australia and New Zealand. IVC also operates 14 cemeteries and crematoria in Australia. **Current share price: \$11.99 Current dividend yield: 3.04% fully franked.**



There are many opportunities for investors in the healthcare sector, with only a few listed above. Listed companies range from big players to small start up's and everywhere in between, giving great flexibility and choice.

iInvest for Kids



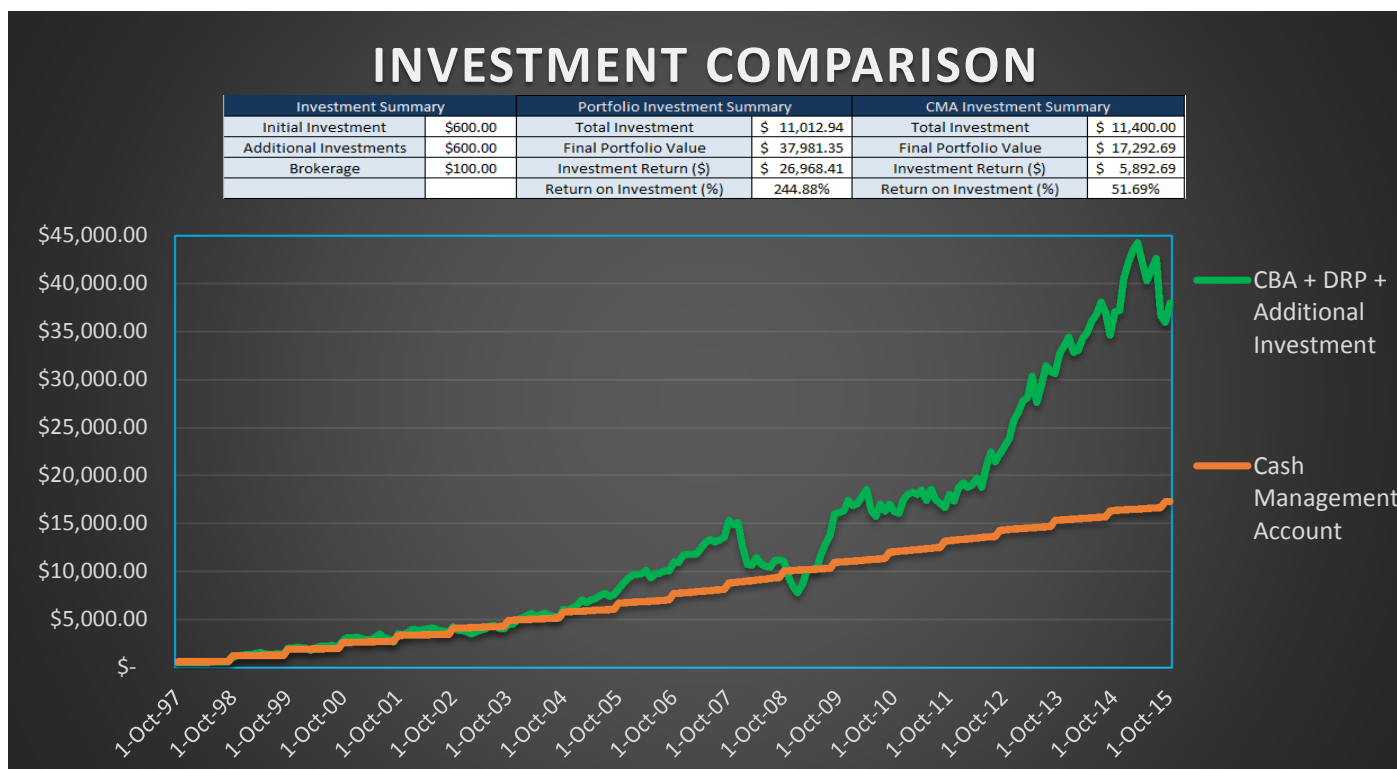
Have you ever considered using shares to help you to save for your children’s or grandchildren’s future? Wouldn’t it be nice to give your child a deposit to put towards their first home, or provide them with the funds to pay for their university course? Having a plan that combines using shares, with a savings plan can allow you to start your child down the path towards meeting their future financial needs.

A key to investment success is time in the Market. You may have heard the saying “Time in the Market, not timing the market”. One thing children have working in their favour is time. This is where the concept of iInvest for Kids comes about.

How Does it Work? – To begin with we set up an account in their name with you as trustee. We also establish a cash management account to receive dividends and any additional contributions you make along the way. We work with you in selecting an appropriate investment option to begin with. This might be picking up shares in a listed investment company or a blue chip, dividend paying stock, such as a bank. You may also look to setup a regular savings plan, contributing funds into the cash management account until such time as the balance reaches a suitable level to purchase additional shares. It doesn’t need to be complicated but starting early can allow the power of compounding to work its magic.



Let’s say you started with this knowledge 18 years ago and invested some funds in shares. If you reinvested the dividends along the way, and contributed a small amount on a regular basis you would be quite surprised with today’s balance. The chart below looks at an example based on the historical performance of CBA shares combined with a regular savings plan.



The graph is based on the past performance of CBA shares, assuming an initial investment of \$600. Also including additional investments of \$600 made annually. The results also assume participation in the dividend reinvestment plan over the period of investment.

**Past performance is no guarantee of future performance. This information is for general information only, and does not take into account your personal circumstances, investment objectives, financial situation or needs

The Hunt for Yield

The second half of 2015 saw some analysts declaring the hunt for yield over. But in the current world of ultra-low interest rates investors have few options to look for returns. Investors are looking to shares and property, with other asset classes offering very little in the way of returns.

At the most recent Reserve Bank of Australia meeting the board decided to leave the cash rate unchanged at a record low of 2 percent, while attempting to use the accommodative monetary policy stance to support the lacklustre economy. Inflation remains below trend, tracking along at 1.5% (Sep 2014 → Sep 2015), below the RBA's target of 2-3%. The inflation outlook may even leave some scope for further easing of monetary policy should that be appropriate to lend support to demand.

Based on the current outlook we see potential for another wave of buying across high yielding blue chip stocks. The recent market correction now sees these stocks coming to levels where we see some value. Many of Australia's largest companies are now trading at levels where the historical dividend yield is around 6.00%, with franking on top of that.

The following are some of the favoured blue-chip yield stocks in the market that pay fully franked dividends.

Stock	Stock Code	Dividend Yield	Franking	P/E Ratio	Current Share Price
ANZ Banking Group	ANZ	6.52%	Fully	10.22	\$27.76
Commonwealth Bank	CBA	4.92%	Fully	15.28	\$85.16
National Australia Bank	NAB	6.57%	Fully	11.93	\$30.15
Westpac Banking Corp	WBC	5.61%	Fully	12.97	\$33.24
Bendigo & Adelaide Bank	BEN	5.54%	Fully	12.89	\$11.92
Bank of Queensland	BOQ	5.34%	Fully	15.97	\$13.86
Suncorp Group	SUN	6.24%	Fully	13.73	\$12.17
Insurance Australia Group	IAG	5.19%	Fully	17.89	\$5.58
Telstra Corporation	TLS	5.41%	Fully	16.33	\$5.63
Wesfarmers Limited	WES	4.80%	Fully	19.28	\$41.67
Woolworths Limited	WOW	5.69%	Fully	14.30	\$24.42

Stocks to Watch

Speculative Opportunities:

There are a few speculative trading opportunities that we have been looking at in the office. Please see below for a few brief details of each of the companies we're keeping an eye on.

SurfStitch – (ASX Code: SRF)

Surfstitch group is the leading pure play online action sports retailer globally. It has developed a growing presence in the European and the USA online action sports segments. It provides consumers in over 125 countries with access to more than 700 brands and 30,000 products across action sports apparel, footwear, accessories and hard goods categories. Popular brands stocked include Billabong, Quiksilver, Hurley, Vans, Volcom, Stussy, RipCurl, Roxy, Tigerlily, Converse, Nixon, Lee, Zanerobe and Nike.



YPB Group (ASX Code: YPB)

YPB Group (formerly AUV Enterprises) is a provider of security tracers, scanner solutions and a mobile consumer application to assist brand owners and consumers to easily detect counterfeit or fake products from genuine products. YPB's proprietary scanner detects YPB's forensic tracers and confirms the host products authenticity. Scanners can be used at any point in the supply chain from manufacture through to point of sale. Encryption is used on the scanners and software, and any attempt to reverse engineer triggers a self-destruct software code.



Resapp Health (ASX Code: RAP)

Resapp Health is developing smart phone medical applications for the diagnosis and management of respiratory disease, through the exclusive licence it has been granted by the University of Queensland. The technology is based on a machine learning algorithm that uses sound alone without the need for additional hardware to diagnose and measure the severity of a respiratory condition.



















Reffind Limited (ASX Code: RFN)












Reffind is an enterprise software company with a specific focus on mobile HR applications. HR Technology is software that companies use to recruit, manage and develop the HR within their organisations. It is a broad technology category. The HR technology seeks to redefine the way management communicates with their staff. Reffind provides its corporate customers with a cloud based SaaS solution that enables companies to communicate with their employees in an innovative, engaging and efficient manner.



****Note:** These are speculative trading opportunities, and may not be suitable for all investors.

Australian Economic Calendar (Impact ***)

Thursday January 07 2016	Actual	Previous	Consensus	Forecast
10:30 AM  AU Balance of Trade NOV		A\$-3.30B	A\$-3.1B	A\$-3B
Thursday January 14 2016	Actual	Previous	Consensus	Forecast
10:30 AM  AU Employment Change DEC		71.4K		16K
10:30 AM  AU Full Time Employment DEC		41.6K		1600.45
10:30 AM  AU Unemployment Rate DEC		5.8%		5.8%
Thursday January 21 2016	Actual	Previous	Consensus	Forecast
09:30 AM  AU Westpac Consumer Confidence Change JAN		-0.8%		
09:30 AM  AU Westpac Consumer Confidence Index JAN		100.8		100.95
Wednesday January 27 2016	Actual	Previous	Consensus	Forecast
10:30 AM  AU NAB Business Confidence DEC		5		5.13
Tuesday February 02 2016	Actual	Previous	Consensus	Forecast
01:30 PM  AU RBA Interest Rate Decision				2%
Wednesday February 03 2016	Actual	Previous	Consensus	Forecast
10:30 AM  AU Balance of Trade DEC				-3B
Wednesday February 10 2016	Actual	Previous	Consensus	Forecast
10:30 AM  AU NAB Business Confidence JAN				5
Thursday February 11 2016	Actual	Previous	Consensus	Forecast
09:30 AM  AU Westpac Consumer Confidence Change FEB				
09:30 AM  AU Westpac Consumer Confidence Index FEB				
Tuesday February 16 2016	Actual	Previous	Consensus	Forecast
10:30 AM  AU RBA Meeting's Minutes				
Thursday February 18 2016	Actual	Previous	Consensus	Forecast
10:30 AM  AU Unemployment Rate JAN				5.7%
10:30 AM  AU Full Time Employment JAN				19362.76
10:30 AM  AU Employment Change JAN				33.1K
Tuesday March 01 2016	Actual	Previous	Consensus	Forecast
01:30 PM  AU RBA Interest Rate Decision				2%
Thursday March 03 2016	Actual	Previous	Consensus	Forecast
10:30 AM  AU Balance of Trade JAN				-2.9B

Friday March 04 2016	Actual	Previous	Consensus	Forecast
10:30 AM  AU GDP Growth Rate YoY Q4				2.85
10:30 AM  AU GDP Growth Rate QoQ Q4				0.78
Thursday March 10 2016	Actual	Previous	Consensus	Forecast
10:30 AM  AU NAB Business Confidence FEB				
10:30 AM  AU Unemployment Rate FEB				
10:30 AM  AU Employment Change FEB				
10:30 AM  AU Full Time Employment FEB				
Friday March 11 2016	Actual	Previous	Consensus	Forecast
09:30 AM  AU Westpac Consumer Confidence Index MAR				100.7
09:30 AM  AU Westpac Consumer Confidence Change MAR				
Tuesday March 15 2016	Actual	Previous	Consensus	Forecast
10:30 AM  AU RBA Meeting's Minutes				
Saturday March 19 2016	Actual	Previous	Consensus	Forecast
10:30 AM  AU RBA Bulletin				
Friday March 25 2016	Actual	Previous	Consensus	Forecast
10:30 AM  AU Financial Stability Review				

Term Deposit Rates

With Australia's official cash rate at all-time lows (2.00%) term deposits continue to lack any significant appeal for investors.

Current Term Deposit Rates

TERM	\$5K-\$100K	\$100K-\$500K	\$500K-\$1M
At-Call Deposit Rate	2.00%	2.00%	2.00%
1 Month	2.25%	2.25%	2.25%
3 months	2.75%	2.75%	2.75%
6 months	2.95%	2.95%	2.95%

*Rates are subject to change. Changes to the official RBA cash rate can impact the rates offered.

To find out more about fixed term deposits please give one of our friendly advisers a call to discuss.

Portfolio Review



A share portfolio is very much like a car engine; a regular service keeps it performing at its best. We strongly encourage all clients to get a portfolio review on a regular basis. Earlier we showed a table outlining the vast performance differences across the ten major sectors across the market. This can be narrowed again when you see dramatic performance differences between similar companies.

Let me give you an example. For the 2015 year Wesfarmers has held relatively steady during the past year, dropping only 3.60%. Compare this result to Woolworths, whose recent woes have seen the company shed 23.11%.

When was the last time you looked at your portfolio to check on its performance? Is it still performing as you would like, or is there room for improvement. Please contact us now to make an appointment for a free portfolio review.

ASX Transition to T+2 Settlement



A drive for market efficiency and determination to keep Australia at the forefront of global best practice underpins ASX's move from a T+3 to a T+2 settlement

cycle for cash market trades in Australia.

With strong industry endorsement following broad market consultation in 2014, ASX will implement a T+2 settlement cycle in March 2016. The current target date for the transition is Monday 7 March 2016. This date will be confirmed in early 2016. Shortening the settlement period by one business day creates capital and margin savings for industry, and a faster settlement of transactions for investors. It also lowers systemic risk for the market as a whole by reducing counterparty risk for individual investors, participants and the clearing house.

ASX's adoption of T+2 Settlement will keep Australia aligned with leading settlement practices around the

world, including Hong Kong and Europe, where many countries adopted T+2 Settlement in October 2014. The US financial services industry has proposed a move to T+2 for equities, corporate and municipal bonds, and unit investment trusts trades by Q3 2017.

To ensure a smooth transition to T+2 we suggest all clients have a linked banking account for settling trades. Paying by cheque on the day of purchase will no longer be a suitable option, as funds will not clear in time for settlement.

We also suggest clients look to have an email address listed, to ensure the timely delivery of their trade confirmations. This will become even more important once the new Australia Post delivery schedules are implemented.

If you have any questions regarding the changes please give one of our friendly advisers a call on 07 5220 8788.

Changes for Australia Post – Effective 1 Jan 2016

Australia Post has announced major changes to the postal system – and these have come into effect from 1 January 2016. They are increasing the cost of postage for regular mail, and also introducing different rates for various delivery speeds of regular mail.



As a result of these changes, in combination with the shorter settlement period looming from the ASX, iInvest would like to recommend that clients look to have an e-mail address listed, to ensure the timely delivery of their trade confirmations. Listing an e-mail address will also allow us to get in touch with you quickly and easily for any urgent updates.

- ✓ To list your e-mail address for the receipt of trade confirmations, please contact us and we will arrange to send you a simple one page form to arrange this.

Keeping In Touch

Website – www.iinvestsecurities.com.au

- ✓ If you are not yet setup to access the iInvest online client login please call us to get this service activated for you. This is a free-of-charge service for our valued clients.

Twitter - <https://twitter.com/iInvestQLD>

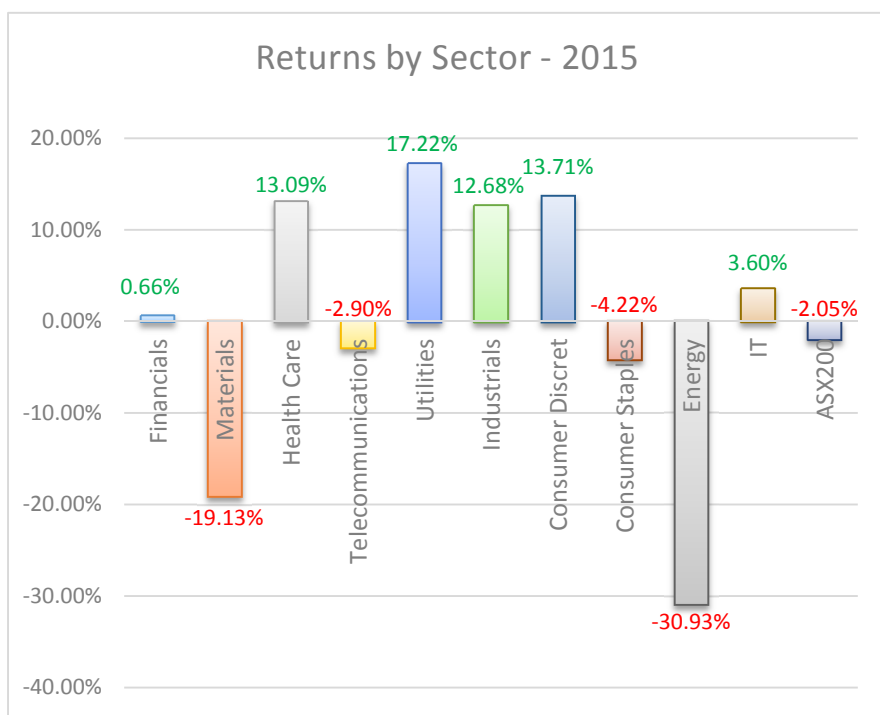
Facebook - <https://www.facebook.com/iInvestSecurities>

- ✓ If you use Facebook or Twitter be sure to follow us / like our page and keep up-to-date on all things market related.

iInvest Wrap

From the low of 4909.5 that the ASX200 hit on December 15, we have seen a rebound to finish the year at 5295.9 on December 31. A “Santa Clause” rally helped the market regain some lost ground, with the ASX recording back to back higher closes from December 16 through to December 31. At the end of the year the ASX200 finished down only 2.05% at 5295.9. The All Ords accumulation index (which includes dividends) added 4.21% for the year.

2015 has illustrated the need to review your share portfolio on a regular basis. Financial markets are constantly changing and it means that we need to keep up-to-date with global events and market conditions.



Analyst expect a generally positive year in 2016 for the markets, with economic growth forecast to grow in a range between 2.5 and 3%. Unemployment is expected to consolidate between 5.5 and 6% with the potential to move towards the lower end of that range towards the end of the year as the economy picks up pace throughout the year. The Aussie dollar is widely expected to fall to US65 cents early in 2016 before picking back up towards the end of 2016. The RBA Cash rate is predicted to remain unchanged at 2.00% with inflationary pressures expected to be contained, although some analyst still have further rate cuts factored in.

The Australian share market will continue to experience some headwinds throughout 2016. Iron Ore and Oil prices are expected to remain under pressure, the uncertainty about ongoing rate hikes in the US and the transition of the Chinese economy will continue, however domestic economic growth should gradually increase towards more normal levels.

Now is a good time to review your investments – it's a good idea to work with the market volatility, rather than against it. Always remember that it's the nature of markets to go up and down, and for most investors any weakness has presented quality buying opportunities when taking a longer term view.

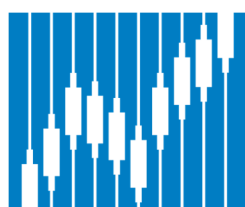
Keep in mind investor Warren Buffet's famous quote, "Whether we're talking about socks or stocks, I like buying quality merchandise when it is marked down." There are some very attractive "bargains" on offer after the recent market weakness.

Happy investing

Website: www.iinvestsecurities.com.au

Phone: (07) 5520 8788

Head Office: 11 West Street, Burleigh Heads QLD 4220



iInvest Securities

Stockbroking & Wealth Management

'The ultimate compliment our business can receive is a client referral'

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