

HOLDING PERFORMANCE



Portfolio: - +274 Growth Fund
From 28 Jan 2005 Through 27 Jan 2006

Total Portfolio Performance for Period : 26.05 %

Security		Total Gain	Total Performance	Capital Gain	Capital Performance	Income	Income Performance
AMC	AMCOR LTD	325.37	3.17%	-215.55	-2.10%	540.92	5.27%
ASK0096AU	SKANDIA OCS - AGGRESSIVE GROWTH OPTION	2,219.90	17.97%	2,219.90	17.97%	0.00	0.00%
AWC	ALUMINA LTD	1,585.00	25.73%	1,310.00	21.27%	275.00	4.46%
BHP	BHP BILLITON LTD	16,598.49	62.21%	15,752.43	59.04%	846.06	3.17%
BSL	BLUESCOPE STEEL LTD	-109.61	-7.26%	-255.75	-16.94%	146.14	9.68%
BTA0044AU	BT INVESTMENT - BT FUTURE GOALS FUND	3,493.50	15.37%	3,255.00	14.32%	238.50	1.05%
CBA	COMMONWEALTH BANK OF AUSTRALIA	15,215.86	41.12%	12,075.12	32.63%	3,140.74	8.49%
CML	COLES MYER LTD	2,549.25	16.44%	1,765.50	11.38%	783.75	5.05%
CSL	CSL LTD	20,518.59	43.15%	19,350.00	40.69%	1,168.59	2.46%
FSF0014AU	CFS MIF - AUSTRALIAN SHARE FUND	8,417.80	13.42%	3,418.28	5.45%	4,999.52	7.97%
GEM0111AU	AUST UNITY PROPERTY SECURITIES ORDINARY	-348.57	-1.66%	-815.00	-3.88%	466.43	2.22%
HGI	HENDERSON GROUP PLC CDI	1,656.00	23.79%	1,656.00	23.79%	0.00	0.00%
HHG	HHG PLC ORDINARY	-776.00	-5.04%	-776.00	-5.04%	0.00	0.00%
HHGDA	HHG PLC DEFERRED SETTLEMENT	-264.00	-3.47%	-264.00	-3.47%	0.00	0.00%
LEI	LEIGHTON HOLDINGS LTD	10,440.00	61.07%	9,590.00	56.10%	850.00	4.97%
MLC0060AU	MLC MKEY UNIT TRUST - PLATINUM GLOBAL	9,717.51	22.87%	7,301.00	17.18%	2,416.51	5.69%
NAB	NATIONAL AUSTRALIA BANK LTD	4,864.26	23.95%	3,299.40	16.25%	1,564.86	7.71%
OEC	ORBITAL ENGINE CORPORATION LTD	27.50	5.00%	27.50	5.00%	0.00	0.00%
OST	ONESTEEL LTD	13,042.28	41.86%	10,841.40	34.80%	2,200.88	7.06%
PPX	PAPERLINX LTD	-2,700.39	-18.31%	-3,525.06	-23.90%	824.67	5.59%
QBE	QBE INSURANCE GROUP LTD	6,809.08	33.26%	5,778.63	28.22%	1,030.45	5.03%
RIO	RIO TINTO LTD	8,357.00	19.35%	-39,190.00	-90.74%	47,547.00	110.09%
SRP	SOUTHCORP LTD	557.60	92.76%	553.52	92.08%	4.08	0.68%
SSX	SMORGON STEEL GROUP LTD	463.42	37.71%	344.05	28.00%	119.37	9.71%

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Security		Total Gain	Total Performance	Capital Gain	Capital Performance	Income	Income Performance
TAH	TABCORP HOLDINGS LTD	-847.71	-7.92%	-1,542.00	-14.40%	694.29	6.48%
WDC	WESTFIELD GROUP - STAPLED SECURITIES ORDINARY	960.00	5.55%	440.00	2.54%	520.00	3.00%
WMR	WMC RESOURCES LTD	890.00	12.43%	690.00	9.64%	200.00	2.79%
WPL	WOODSIDE PETROLEUM LTD	15,112.29	122.92%	14,538.00	118.25%	574.29	4.67%
Total for Portfolio:		138,774.42	26.05%	67,622.38	12.69%	71,152.05	13.35%

TAX SUMMARY



Portfolio: - +274 Growth Fund
From 1 Jul 2005 Through 27 Jan 2006

Realised CGT Summary

Actual Cost	Indexed Cost	Sale Amount	Gross Gain	Discounted Gain	Indexed Gain	Other Gain	CGT Gain	CGT Loss	Total CGT Gain/Loss	Non CGT Gain/Loss
0	0	0	0	0	0	0	0	0	0	0

Unrealised CGT Summary

Adjusted Cost	Indexed Cost	Market Value	Gross Gain	Discounted Gain	Indexed Gain	Other Gain	CGT Gain	CGT Loss
405,536	411,241	797,893	409,701	204,573	174,441	409,701	205,129	-18,905

Income Summary

Total Income Amount	Unfranked Amount	Interest Amount	Franked Amount	Tax Free	Tax Deferred	CGT Gains Non Assessable	Distributed Discounted Gain	Distributed Non Discounted Gain	Foreign Income	Traditional Income
10,948.15	5,596.05	0.00	5,331.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Expenses Summary

Total Expenses Amount	Total GST Amount	Tax Credit Discounted Gain	Tax Credit Non Discounted Gain	TFN Withheld	Tax Credit	Foreign Tax Credit
0.00	0.00	0.00	0.00	0.00	2,284.72	0.00

REALISED CGT REPORT



Portfolio: - +274 Growth Fund
 From 1 Jul 2005 Through 27 Jan 2006

Security	Tax Date	Purchase Date	Sale Date	Sale Quantity	Actual Cost	Indexed Cost	Sale Amount	Gross Gain	Disc. Gain	Indexed Gain	Other Gain	CGT Gain	CGT Loss	Non CGT Gain/Loss
<i>No transactions for period.</i>														
				0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total for Portfolio:					0	0	0	0	0	0	0	0	0	0

* The discounted method for Individuals was used to calculate the realised gain/loss for these positions.

** For these entries, the discounted method has been switched to the indexing method to optimise the use of losses for these positions.

For these entries, the cost base for the cgt gain/loss calculation will be reduced for tax free and/or tax deferred amounts received. Refer to the Summary on the last page.

REALISED CGT REPORT



Portfolio: - +274 Growth Fund
From 1 Jul 2005 Through 27 Jan 2006

Loss Offsetting Summary

Prior Year Losses	Losses Generated In Period	Total Losses Available to be Offset	
0.00	0.00	0.00	
	Pre Offset Gain	Losses Used to Offset	After-Offset Gain
Less Than 1 Year Gain	0.00	0.00	0.00
Non Discounted Gain	0.00	0.00	0.00
Discounted Gain	0.00	0.00	0.00
	Net Gain:	0.00	0.00

Users should be aware of the existence of section 115-45 which potentially denies the CGT discount concession upon the sale of shares in a company or interest in a trust where the taxpayer would not have been allowed CGT discounting on the majority of the CGT assets by cost and value in the company or trust had a CGT event happened to those assets.

UNREALISED CGT REPORT



Portfolio: - +274 Growth Fund

As At 27 Jan 2006

Security	Tax Date	Transaction Date	Quantity	Actual Cost	Indexed Cost	Market Value	Gross Gain	Discount Gain	Indexed Gain	Other Gain	CGT Gain	CGT Loss	Non CGT Gain/Loss
.CSR CENTRAL SPRINGS ROAD - INVESTMENT PROPERTY													
	17/11/2001	17/11/2001	1	117,000.00	117,000.00	230,000.00	113,000.00	56,500.00	0.00	113,000.00	56,500.00	0.00	0.00 *
	Total for .CSR:		1	117,000.00	117,000.00	230,000.00	113,000.00	56,500.00	0.00	113,000.00	56,500.00	0.00	0.00
AMC AMCOR LTD													
	09/06/1998	09/06/1998	701	3,876.53	3,954.06	4,899.99	1,023.46	511.73	945.93	1,023.46	511.73	0.00	0.00 *
	16/09/2000	16/09/2000	700	5,505.90	5,505.90	4,893.00	0.00	0.00	0.00	0.00	0.00	-612.90	0.00
	04/04/2001	04/04/2001	36	196.20	196.20	251.64	55.44	27.72	0.00	55.44	27.72	0.00	0.00 *
	Total for AMC:		1437	9,578.63	9,656.16	10,044.63	1,078.90	539.45	945.93	1,078.90	539.45	-612.90	0.00
ASK0096AU SKANDIA OCS - AGGRESSIVE GROWTH OPTION													
	22/08/2003	22/08/2003	1,000	10,345.80	10,345.80	14,571.10	4,225.30	2,112.65	0.00	4,225.30	2,112.65	0.00	0.00 *
	Total for ASK0096AU:		1000	10,345.80	10,345.80	14,571.10	4,225.30	2,112.65	0.00	4,225.30	2,112.65	0.00	0.00
AWC ALUMINA LTD													
	25/08/2000	25/08/2000	1,000	4,547.07	4,547.07	7,470.00	2,922.93	1,461.46	0.00	2,922.93	1,461.46	0.00	0.00 *
	Total for AWC:		1000	4,547.07	4,547.07	7,470.00	2,922.93	1,461.46	0.00	2,922.93	1,461.46	0.00	0.00
BHP BHP BILLITON LTD													
	27/06/1996	27/06/1996	228	1,808.05	1,862.29	5,939.40	4,131.35	2,065.67	4,077.11	4,131.35	2,065.67	0.00	0.00 *
	27/06/1996	29/06/2001	243	1,925.75	1,983.52	6,330.15	4,404.40	2,202.20	4,346.63	4,404.40	2,202.20	0.00	0.00 *
	27/11/1996	27/11/1996	4	24.99	25.64	104.20	79.21	39.60	78.56	79.21	39.60	0.00	0.00 *
	27/11/1996	29/06/2001	4	26.62	27.31	104.20	77.58	38.79	76.89	77.58	38.79	0.00	0.00 *
	28/07/1997	28/07/1997	134	1,056.47	1,089.22	3,490.70	2,434.23	1,217.11	2,401.48	2,434.23	1,217.11	0.00	0.00 *
	28/07/1997	29/06/2001	143	1,125.24	1,160.12	3,725.15	2,599.91	1,299.95	2,565.03	2,599.91	1,299.95	0.00	0.00 *
	26/11/1997	26/11/1997	6	40.59	41.73	156.30	115.71	57.85	114.57	115.71	57.85	0.00	0.00 *
	26/11/1997	29/06/2001	6	43.23	44.44	156.30	113.07	56.53	111.86	113.07	56.53	0.00	0.00 *
	03/06/1998	03/06/1998	7	42.70	43.55	182.35	139.65	69.82	138.80	139.65	69.82	0.00	0.00 *

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UNREALISED CGT REPORT



Portfolio: - +274 Growth Fund

As At 27 Jan 2006

Security	Tax Date	Transaction Date	Quantity	Actual Cost	Indexed Cost	Market Value	Gross Gain	Discount Gain	Indexed Gain	Other Gain	CGT Gain	CGT Loss	Non CGT Gain/Loss
	03/06/1998	29/06/2001	7	45.47	46.38	182.35	136.88	68.44	135.97	136.88	68.44	0.00	0.00 *
	25/11/1998	25/11/1998	7	41.78	42.28	182.35	140.57	70.28	140.07	140.57	70.28	0.00	0.00 *
	25/11/1998	29/06/2001	7	44.50	45.03	182.35	137.85	68.92	137.32	137.85	68.92	0.00	0.00 *
	02/06/1999	02/06/1999	6	44.68	45.08	156.30	111.62	55.81	111.22	111.62	55.81	0.00	0.00 *
	02/06/1999	29/06/2001	6	47.58	48.01	156.30	108.72	54.36	108.29	108.72	54.36	0.00	0.00 *
	24/11/1999	24/11/1999	6	43.58	43.58	156.30	112.72	56.36	0.00	112.72	56.36	0.00	0.00 *
	24/11/1999	29/06/2001	9	46.42	46.42	234.45	188.03	94.01	0.00	188.03	94.01	0.00	0.00 *
	28/05/2003	28/05/2003	806	7,254.00	7,254.00	20,996.30	13,742.30	6,871.15	0.00	13,742.30	6,871.15	0.00	0.00 *
	Total for BHP:		1629	13,661.65	13,848.61	42,435.45	28,773.80	14,386.90	14,543.78	28,773.80	14,386.90	0.00	0.00
BSL	BLUESCOPE STEEL LTD												
	27/06/1996	02/07/2002	93	199.12	205.09	706.80	507.68	253.84	501.71	507.68	253.84	0.00	0.00 *
	27/11/1996	02/07/2002	2	2.75	2.82	15.20	12.45	6.23	12.38	12.45	6.23	0.00	0.00 *
	04/06/1997	02/07/2002	2	2.95	3.03	15.20	12.25	6.13	12.17	12.25	6.13	0.00	0.00 *
	28/07/1997	02/07/2002	55	116.35	119.96	418.00	301.65	150.82	298.04	301.65	150.82	0.00	0.00 *
	26/11/1997	02/07/2002	2	4.47	4.60	15.20	10.73	5.37	10.60	10.73	5.37	0.00	0.00 *
	03/06/1998	02/07/2002	2	4.71	4.80	15.20	10.49	5.25	10.40	10.49	5.25	0.00	0.00 *
	25/11/1998	02/07/2002	2	4.60	4.66	15.20	10.60	5.30	10.54	10.60	5.30	0.00	0.00 *
	02/06/1999	02/07/2002	2	4.92	4.96	15.20	10.28	5.14	10.24	10.28	5.14	0.00	0.00 *
	24/11/1999	02/07/2002	5	4.80	4.80	38.00	33.20	16.60	0.00	33.20	16.60	0.00	0.00 *
	Total for BSL:		165	344.67	354.72	1,254.00	909.33	454.66	866.08	909.33	454.66	0.00	0.00
BTA0044AU	BT INVESTMENT - BT FUTURE GOALS FUND												
	17/03/2002	17/03/2002	15,000	22,350.00	22,350.00	25,983.00	3,727.13	1,863.57	0.00	3,727.13	1,863.57	0.00	0.00 *
	Total for BTA0044AU:		15000	22,350.00 #	22,350.00	25,983.00	3,727.13	1,863.57	0.00	3,727.13	1,863.57	0.00	0.00
CBA	COMMONWEALTH BANK OF AUSTRALIA												
	01/07/1995	01/07/1995	1,116	10,310.69	10,815.92	49,081.68	38,770.99	19,385.49	38,265.76	38,770.99	19,385.49	0.00	0.00 *

* The discounted method for Individuals was used to calculate the realised gain/loss for these positions.

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UNREALISED CGT REPORT



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Total for CBA:			1116	10,310.69	10,815.92	49,081.68	38,770.99	19,385.49	38,265.76	38,770.99	19,385.49	0.00	0.00
CML	COLES MYER LTD												
	12/10/1995	12/04/2002	364	1,609.99	1,676.00	3,811.08	2,201.09	1,100.55	2,135.08	2,201.09	1,100.55	0.00	0.00 *
	12/05/1997	12/04/2002	41	227.40	233.54	429.27	201.87	100.94	195.73	201.87	100.94	0.00	0.00 *
	11/05/1998	12/04/2002	9	62.50	63.75	94.23	31.73	15.87	30.48	31.73	15.87	0.00	0.00 *
	09/11/1998	12/04/2002	9	58.50	59.20	94.23	35.73	17.87	35.03	35.73	17.87	0.00	0.00 *
	10/05/1999	12/04/2002	9	67.30	67.91	94.23	26.93	13.47	26.32	26.93	13.47	0.00	0.00 *
	08/11/1999	12/04/2002	9	65.80	65.80	94.23	28.43	14.22	0.00	28.43	14.22	0.00	0.00 *
	08/05/2000	12/04/2002	12	72.30	72.30	125.64	53.34	26.67	0.00	53.34	26.67	0.00	0.00 *
	14/05/2000	12/04/2002	35	224.37	224.37	366.45	142.08	71.04	0.00	142.08	71.04	0.00	0.00 *
	09/06/2000	12/04/2002	1,052	7,093.41	7,093.41	11,014.44	3,921.03	1,960.52	0.00	3,921.03	1,960.52	0.00	0.00 *
	13/11/2000	12/04/2002	33	203.92	203.92	345.51	141.59	70.80	0.00	141.59	70.80	0.00	0.00 *
	13/05/2001	12/04/2002	52	199.60	199.60	544.44	344.84	172.42	0.00	344.84	172.42	0.00	0.00 *
	18/06/2001	12/04/2002	25	159.26	159.26	261.75	102.49	51.25	0.00	102.49	51.25	0.00	0.00 *
Total for CML:			1650	10,044.35	10,119.06	17,275.50	7,231.15	3,615.58	2,422.64	7,231.15	3,615.58	0.00	0.00
CSL	CSL LTD												
	03/06/1994	03/06/1994	1,000	2,300.00	2,553.00	44,600.00	42,300.00	21,150.00	42,047.00	42,300.00	21,150.00	0.00	0.00 *
	08/07/2004	08/07/2004	500	11,760.00	11,760.00	22,300.00	10,540.00	5,270.00	0.00	10,540.00	5,270.00	0.00	0.00 *
Total for CSL:			1500	14,060.00	14,313.00	66,900.00	52,840.00	26,420.00	42,047.00	52,840.00	26,420.00	0.00	0.00
FSF0014AU	CFS MIF - AUSTRALIAN SHARE FUND												
	01/07/2001	01/07/2001	25,837.3070	50,000.00	50,000.00	66,159.01	16,195.21	8,097.60	0.00	16,195.21	8,097.60	0.00	0.00 *
Total for FSF0014AU:			25,837.3070	50,000.00 #	50,000.00	66,159.01	16,195.21	8,097.60	0.00	16,195.21	8,097.60	0.00	0.00
GEM0111AU	AUST UNITY PROPERTY SECURITIES ORDINARY												
	17/03/2002	17/03/2002	25,000	17,875.00	17,875.00	20,202.50	4,056.44	2,028.22	0.00	4,056.44	2,028.22	0.00	0.00 *

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Total for GEM0111AU:			25000	17,875.00 #	17,875.00	20,202.50	4,056.44	2,028.22	0.00	4,056.44	2,028.22	0.00	0.00
HGI	HENDERSON GROUP PLC CDI												
	02/03/2004	10/05/2005	4,800	5,184.00	5,184.00	8,616.00	3,432.00	1,716.00	0.00	3,432.00	1,716.00	0.00	0.00 *
Total for HGI:			4800	5,184.00	5,184.00	8,616.00	3,432.00	1,716.00	0.00	3,432.00	1,716.00	0.00	0.00
LEI	LEIGHTON HOLDINGS LTD												
	25/01/1999	25/01/1999	1,400	9,358.52	9,480.18	26,684.00	17,325.48	8,662.74	17,203.82	17,325.48	8,662.74	0.00	0.00 *
Total for LEI:			1400	9,358.52	9,480.18	26,684.00	17,325.48	8,662.74	17,203.82	17,325.48	8,662.74	0.00	0.00
MLC0060AU	MLC MKEY UNIT TRUST - PLATINUM GLOBAL												
	17/03/2002	17/03/2002	20,000	37,190.00	37,190.00	41,588.00	4,398.00	2,199.00	0.00	4,398.00	2,199.00	0.00	0.00 *
	27/05/2002	27/05/2002	1,565.7345	2,738.00	2,738.00	3,255.79	517.79	258.89	0.00	517.79	258.89	0.00	0.00 *
	26/05/2003	26/05/2003	1,206.4411	1,628.21	1,628.21	2,508.67	880.46	440.23	0.00	880.46	440.23	0.00	0.00 *
	30/05/2004	30/05/2004	919.0975	1,600.88	1,600.88	1,911.17	310.29	155.15	0.00	310.29	155.15	0.00	0.00 *
	05/06/2005	05/06/2005	1,429.5491	2,416.51	2,416.51	2,972.60	556.09	0.00	0.00	556.09	556.09	0.00	0.00
Total for MLC0060AU:			25,120.8222	45,573.60	45,573.60	52,236.24	6,662.63	3,053.27	0.00	6,662.64	3,609.37	0.00	0.00
NAB	NATIONAL AUSTRALIA BANK LTD												
	27/06/1996	27/06/1996	550	6,440.50	6,633.72	18,496.50	12,056.00	6,028.00	11,862.79	12,056.00	6,028.00	0.00	0.00 *
	22/01/1997	22/01/1997	17	242.00	247.81	571.71	329.71	164.86	323.90	329.71	164.86	0.00	0.00 *
	22/07/1997	22/07/1997	13	255.15	263.06	437.19	182.04	91.02	174.13	182.04	91.02	0.00	0.00 *
	17/12/1997	17/12/1997	15	284.20	292.16	504.45	220.25	110.13	212.29	220.25	110.13	0.00	0.00 *
	22/07/1998	22/07/1998	14	291.55	296.51	470.82	179.27	89.64	174.31	179.27	89.64	0.00	0.00 *
	14/03/2000	14/03/2000	33	479.10	479.10	1,109.79	630.69	315.35	0.00	630.69	315.35	0.00	0.00 *
	21/08/2000	21/08/2000	60	1,539.00	1,539.00	2,017.80	478.80	239.40	0.00	478.80	239.40	0.00	0.00 *
Total for NAB:			702	9,531.50	9,751.35	23,608.26	14,076.76	7,038.38	12,747.42	14,076.76	7,038.38	0.00	0.00
OEC	ORBITAL ENGINE CORPORATION LTD												

* The discounted method for Individuals was used to calculate the realised gain/loss for these positions.

For these entries, the cost base for the cgt gain/loss calculation will be reduced for tax free and/or tax deferred amounts received. Refer to the Summary on the last page.

UNREALISED CGT REPORT



Portfolio: - +274 Growth Fund

As At 27 Jan 2006

Security	Tax Date	Transaction Date	Quantity	Actual Cost	Indexed Cost	Market Value	Gross Gain	Discount Gain	Indexed Gain	Other Gain	CGT Gain	CGT Loss	Non CGT Gain/Loss
	26/06/1996	26/06/1996	5,500	5,995.00	6,174.85	577.50	0.00	0.00	0.00	0.00	0.00	-5,417.50	0.00
	Total for OEC:		5500	5,995.00	6,174.85	577.50	0.00	0.00	0.00	0.00	0.00	-5,417.50	0.00
OST	ONESTEEL LTD												
	01/11/2000	01/11/2000	4,898	4,494.95	4,494.95	18,024.64	13,529.69	6,764.85	0.00	13,529.69	6,764.85	0.00	0.00 *
	24/11/2000	24/11/2000	6,100	5,766.72	5,766.72	22,448.00	16,681.28	8,340.64	0.00	16,681.28	8,340.64	0.00	0.00 *
	26/04/2001	26/04/2001	414	359.77	359.77	1,523.52	1,163.75	581.88	0.00	1,163.75	581.88	0.00	0.00 *
	Total for OST:		11412	10,621.44	10,621.44	41,996.16	31,374.72	15,687.36	0.00	31,374.72	15,687.36	0.00	0.00
PPX	PAPERLINX LTD												
	12/04/2000	12/04/2000	234	855.22	855.22	811.98	0.00	0.00	0.00	0.00	0.00	-43.24	0.00
	09/06/2000	09/06/2000	3,000	9,453.45	9,453.45	10,410.00	956.55	478.28	0.00	956.55	478.28	0.00	0.00 *
	Total for PPX:		3234	10,308.67	10,308.67	11,221.98	956.55	478.28	0.00	956.55	478.28	-43.24	0.00
QBE	QBE INSURANCE GROUP LTD												
	25/02/1998	25/02/1998	1,347	8,626.21	8,850.50	26,253.03	17,626.82	8,813.41	17,402.53	17,626.82	8,813.41	0.00	0.00 *
	Total for QBE:		1347	8,626.21	8,850.50	26,253.03	17,626.82	8,813.41	17,402.53	17,626.82	8,813.41	0.00	0.00
SSX	SMORGON STEEL GROUP LTD												
	18/03/1999	18/03/1999	983	1,604.40	1,625.26	1,572.80	0.00	0.00	0.00	0.00	0.00	-31.60	0.00
	Total for SSX:		983	1,604.40	1,625.26	1,572.80	0.00	0.00	0.00	0.00	0.00	-31.60	0.00
TAH	TABCORP HOLDINGS LTD												
	22/06/1998	17/08/2004	51	303.61	309.68	779.28	475.67	237.83	469.60	475.67	237.83	0.00	0.00 *
	25/01/1999	17/08/2004	549	5,235.00	5,303.06	8,388.72	3,153.72	1,576.86	3,085.66	3,153.72	1,576.86	0.00	0.00 *
	Total for TAH:		600	5,538.61	5,612.74	9,168.00	3,629.39	1,814.69	3,555.26	3,629.39	1,814.69	0.00	0.00
WDCNX	WESTFIELD HOLDINGS LTD(WSF) - STAPLED												
	01/05/2003	03/07/2004	1,000	14,440.00	14,440.00	1,640.10	0.00	0.00	0.00	0.00	0.00	-12,799.90	0.00

* The discounted method for Individuals was used to calculate the realised gain/loss for these positions.

For these entries, the cost base for the cgt gain/loss calculation will be reduced for tax free and/or tax deferred amounts received. Refer to the Summary on the last page.

UNREALISED CGT REPORT



Portfolio: - +274 Growth Fund

As At 27 Jan 2006

Security	Tax Date	Transaction Date	Quantity	Actual Cost	Indexed Cost	Market Value	Gross Gain	Discount Gain	Indexed Gain	Other Gain	CGT Gain	CGT Loss	Non CGT Gain/Loss	
			Total for WDCNX:	1000	14,440.00	14,440.00	1,640.10	0.00	0.00	0.00	0.00	-12,799.90	0.00	
WDCNY			WESTFIELD TRUST UNITS(WFT) - STAPLED											
	03/07/2004	03/07/2004	1,000	1.00	1.00	8,850.15	8,849.15	4,424.58	0.00	8,849.15	4,424.58	0.00	0.00 *	
			Total for WDCNY:	1000	1.00	1.00	8,850.15	8,849.15	4,424.58	0.00	8,849.15	4,424.58	0.00	
WDCNZ			WESTFIELD AMERICA TRUST(WFA) - STAPLED											
	03/07/2004	03/07/2004	1,000	1.00	1.00	7,259.75	7,258.75	3,629.38	0.00	7,258.75	3,629.38	0.00	0.00 *	
			Total for WDCNZ:	1000	1.00	1.00	7,259.75	7,258.75	3,629.38	0.00	7,258.75	3,629.38	0.00	
WPL			WOODSIDE PETROLEUM LTD											
	14/06/1991	14/06/1991	600	2,053.95	2,390.80	26,832.00	24,778.05	12,389.03	24,441.20	24,778.05	12,389.03	0.00	0.00 *	
			Total for WPL:	600	2,053.95	2,390.80	26,832.00	24,778.05	12,389.03	24,441.20	24,778.05	12,389.03	0.00	
			Total for Portfolio:		408,956	411,241	797,893	409,701	204,573	174,441	409,701	205,129	-18,905	0

* The discounted method for Individuals was used to calculate the realised gain/loss for these positions.

For these entries, the cost base for the cgt gain/loss calculation will be reduced for tax free and/or tax deferred amounts received. Refer to the Summary on the last page.

UNREALISED CGT REPORT



Portfolio: - +274 Growth Fund

As At 27 Jan 2006

Tax Free And Tax Deferred Summary

Security	Tax Date	Purchase Date	Quantity	Adjusted Cost	Tax Deferred	Tax Free
BTA0044AU	17/03/2002	17/03/2002	15,000.00	22,255.87	94.13	0.00
FSF0014AU	01/07/2001	01/07/2001	25,837.31	48,606.31	36.20	1,357.49
GEM0111AU	17/03/2002	17/03/2002	25,000.00	15,942.61	1,728.94	203.45
Total for Portfolio:					1,859	1,561

When calculating capital losses tax free and tax deferred amounts will always be treated as a reduction in the reduced cost base. When calculating capital gains, the system correctly does not reduce the cost base by the tax free amounts pursuant to section 104-70. The adjusted cost base (above) has been reduced by both the tax free and tax deferred amounts but for the purposes of calculating any capital gain only the tax deferred amounts have reduced the cost base.

INCOME TRANSACTIONS TAXABLE



Portfolio: - +274 Growth Fund
From 1 Jul 2005 Through 27 Jan 2006

Security	Amount Received	TFN Withheld	DRP Amount	Unfranked Amount	Interest Amount	Franked Amount	Tax Free	Tax Deferred	# Total CGTGains	Foreign Income	Traditional Income	Tax Credit Amount	Foreign Tax Credit
Non Trust Income													
AMC	AMCOR LTD												
	28/09/2005	244.29	0.00	0.00	190.55	0.00	53.74	0.00	0.00	0.00	0.00	23.03	0.00
	Total for AMC:	244.29	0.00	0.00	190.55	0.00	53.74	0.00	0.00	0.00	0.00	23.03	0.00
AWC	ALUMINA LTD												
	31/10/2005	100.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00	42.86	0.00
	Total for AWC:	100.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00	42.86	0.00
BHP	BHP BILLITON LTD												
	28/09/2005	312.83	0.00	0.00	0.00	0.00	312.83	0.00	0.00	0.00	0.00	134.07	0.00
	Total for BHP:	312.83	0.00	0.00	0.00	0.00	312.83	0.00	0.00	0.00	0.00	134.07	0.00
BSL	BLUESCOPE STEEL LTD												
	24/10/2005	72.60	0.00	0.00	0.00	0.00	72.60	0.00	0.00	0.00	0.00	31.11	0.00
	Total for BSL:	72.60	0.00	0.00	0.00	0.00	72.60	0.00	0.00	0.00	0.00	31.11	0.00
CBA	COMMONWEALTH BANK OF AUSTRALIA												
	23/09/2005	1,249.92	0.00	0.00	0.00	0.00	1,249.92	0.00	0.00	0.00	0.00	535.68	0.00
	Total for CBA:	1,249.92	0.00	0.00	0.00	0.00	1,249.92	0.00	0.00	0.00	0.00	535.68	0.00

* These income entries have been autogenerated but are not confirmed.

** The Tax credits amounts for these entries have been reduced due to disposals occurring within 45 days of the relevant Ex Dates.

See CGT Distributions Summary on last page.

INCOME TRANSACTIONS TAXABLE



Portfolio: - +274 Growth Fund
From 1 Jul 2005 Through 27 Jan 2006

Security	Amount Received	TFN Withheld	DRP Amount	Unfranked Amount	Interest Amount	Franked Amount	Tax Free	Tax Deferred	# Total CGT Gains	Foreign Income	Traditional Income	Tax Credit Amount	Foreign Tax Credit
CML	COLES MYER LTD												
14/11/2005	280.50	0.00	0.00	0.00	0.00	280.50	0.00	0.00	0.00	0.00	0.00	120.21	0.00 *
Total for CML:	280.50	0.00	0.00	0.00	0.00	280.50	0.00	0.00	0.00	0.00	0.00	120.21	0.00
CSL	CSL LTD												
10/10/2005	600.00	0.00	0.00	123.30	0.00	476.70	0.00	0.00	0.00	0.00	0.00	204.30	0.00
Total for CSL:	600.00	0.00	0.00	123.30	0.00	476.70	0.00	0.00	0.00	0.00	0.00	204.30	0.00
LEI	LEIGHTON HOLDINGS LTD												
30/09/2005	420.00	0.00	0.00	210.00	0.00	210.00	0.00	0.00	0.00	0.00	0.00	90.00	0.00
Total for LEI:	420.00	0.00	0.00	210.00	0.00	210.00	0.00	0.00	0.00	0.00	0.00	90.00	0.00
NAB	NATIONAL AUSTRALIA BANK LTD												
13/07/2005	582.66	0.00	0.00	95.47	0.00	466.13	0.00	0.00	0.00	0.00	0.00	199.77	0.00
19/12/2005	582.66	0.00	0.00	116.53	0.00	466.13	0.00	0.00	0.00	0.00	0.00	199.77	0.00 *
Total for NAB:	1,165.32	0.00	0.00	212.00	0.00	932.26	0.00	0.00	0.00	0.00	0.00	399.54	0.00
OST	ONESTEEL LTD												
20/10/2005	855.90	0.00	0.00	0.00	0.00	855.90	0.00	0.00	0.00	0.00	0.00	366.81	0.00
Total for OST:	855.90	0.00	0.00	0.00	0.00	855.90	0.00	0.00	0.00	0.00	0.00	366.81	0.00
PPX	PAPERLINX LTD												
28/09/2005	388.08	0.00	0.00	388.08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total for PPX:	388.08	0.00	0.00	388.08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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See CGT Distributions Summary on last page.

INCOME TRANSACTIONS TAXABLE



Portfolio: - +274 Growth Fund
From 1 Jul 2005 Through 27 Jan 2006

Security	Amount Received	TFN Withheld	DRP Amount	Unfranked Amount	Interest Amount	Franked Amount	Tax Free	Tax Deferred	# Total CGTGains	Foreign Income	Traditional Income	Tax Credit Amount	Foreign Tax Credit
QBE	QBE INSURANCE GROUP LTD												
16/09/2005	444.51	0.00	0.00	222.26	0.00	222.26	0.00	0.00	0.00	0.00	0.00	95.25	0.00
Total for QBE:	444.51	0.00	0.00	222.26	0.00	222.26	0.00	0.00	0.00	0.00	0.00	95.25	0.00
SSX	SMORGON STEEL GROUP LTD												
31/10/2005	44.24	0.00	0.00	0.00	0.00	44.24	0.00	0.00	0.00	0.00	0.00	18.96	0.00
Total for SSX:	44.24	0.00	0.00	0.00	0.00	44.24	0.00	0.00	0.00	0.00	0.00	18.96	0.00
TAH	TABCORP HOLDINGS LTD												
13/10/2005	246.00	0.00	0.00	0.00	0.00	246.00	0.00	0.00	0.00	0.00	0.00	105.43	0.00
Total for TAH:	246.00	0.00	0.00	0.00	0.00	246.00	0.00	0.00	0.00	0.00	0.00	105.43	0.00
WDCNX	WESTFIELD HOLDINGS LTD(WSF) - STAPLED												
31/08/2005	64.10	0.00	0.00	0.00	0.00	64.10	0.00	0.00	0.00	0.00	0.00	27.47	0.00
Total for WDCNX:	64.10	0.00	0.00	0.00	0.00	64.10	0.00	0.00	0.00	0.00	0.00	27.47	0.00
WPL	WOODSIDE PETROLEUM LTD												
23/09/2005	210.00	0.00	0.00	0.00	0.00	210.00	0.00	0.00	0.00	0.00	0.00	90.00	0.00
Total for WPL:	210.00	0.00	0.00	0.00	0.00	210.00	0.00	0.00	0.00	0.00	0.00	90.00	0.00
Total Non Trust:	6,698.29	0.00	0.00	1,346.19	0.00	5,331.05	0.00	0.00	0.00	0.00	0.00	2,284.72	0.00

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See CGT Distributions Summary on last page.

INCOME TRANSACTIONS TAXABLE



Portfolio: - +274 Growth Fund
From 1 Jul 2005 Through 27 Jan 2006

Security	Amount Received	TFN Withheld	DRP Amount	Unfranked Amount	Interest Amount	Franked Amount	Tax Free	Tax Deferred	# Total CGTGains	Foreign Income	Traditional Income	Tax Credit Amount	Foreign Tax Credit
Trust Income													
BTA0044AU	BT INVESTMENT - BT FUTURE GOALS FUND												
7/10/2005	85.50	0.00	0.00	85.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6/01/2006	78.00	0.00	0.00	78.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00 *
Total for BTA0044AU:	163.50	0.00	0.00	163.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
FSF0014AU	CFS MIF - AUSTRALIAN SHARE FUND												
2/10/2005	348.80	0.00	0.00	348.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24/12/2005	3,100.48	0.00	0.00	3,100.48	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00 *
Total for FSF0014AU:	3,449.28	0.00	0.00	3,449.28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GEM0111AU	AUST UNITY PROPERTY SECURITIES ORDINARY												
1/10/2005	190.48	0.00	0.00	190.48	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total for GEM0111AU:	190.48	0.00	0.00	190.48	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
WDCNY	WESTFIELD TRUST UNITS(WFT) - STAPLED												
31/08/2005	195.00	0.00	0.00	195.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total for WDCNY:	195.00	0.00	0.00	195.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
WDCNZ	WESTFIELD AMERICA TRUST(WFA) - STAPLED												
31/08/2005	251.60	0.00	0.00	251.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total for WDCNZ:	251.60	0.00	0.00	251.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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See CGT Distributions Summary on last page.

INCOME TRANSACTIONS TAXABLE



Portfolio: - +274 Growth Fund
 From 1 Jul 2005 Through 27 Jan 2006

Security	Amount Received	TFN Withheld	DRP Amount	Unfranked Amount	Interest Amount	Franked Amount	Tax Free	Tax Deferred	# Total CGTGains	Foreign Income	Traditional Income	Tax Credit Amount	Foreign Tax Credit
Total Trust:	4,249.86	0.00	0.00	4,249.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Income for Period:	10,948.15	0.00	0.00	5,596.05	0.00	5,331.05	0.00	0.00	0.00	0.00	0.00	2,284.72	0.00

* These income entries have been autogenerated but are not confirmed.

** The Tax credits amounts for these entries have been reduced due to disposals occurring within 45 days of the relevant Ex Dates.

See CGT Distributions Summary on last page.

INCOME TRANSACTIONS TAXABLE



Portfolio: - +274 Growth Fund
From 1 Jul 2005 Through 27 Jan 2006

CGT Distributions Summary

There are no distributions for the reporting period.

TRADING TRANSACTIONS



Portfolio: - +274 Growth Fund
From 1 Jan 1900 Through 27 Jan 2006

Security	Type	Date	Qty	Amount	Avg Price	Brokerage	GST	GST Refunded	Disposal Method	Notes	
.CSR	CENTRAL SPRINGS ROAD - INVESTMENT PROPERTY										
	Buy	17-Nov-2001	1	117,000.00	117,000.00	0.00	0.00	0.00			
AMC	AMCOR LTD										
	Buy	09-Jun-1998	701	4,731.75	6.75	0.00	0.00	0.00			
	Corp. Action	12-Apr-2000	0	-855.22	0.00	0.00	0.00	0.00		Reconstruction of 1 'PPX' for each/every 3 'AMC'	
	Buy	16-Sep-2000	700	5,505.90	7.87	0.00	0.00	0.00			
	Buy	04-Apr-2001	36	196.20	5.45	0.00	0.00	0.00			
	Corp. Action	09-May-2002	0	0.00	0.00	0.00	0.00	0.00		Reconstruction of 1 'AMCR' for each/every 6 'AMC'	
AMCR	AMCOR LTD RIGHT										
	Corp. Action	09-May-2002	240	0.00	0.00	0.00	0.00	0.00		Reconstruction of 1 'AMCR' for each/every 6 'AMC'	
	Corp. Action	30-Jun-2002	-240	0.00	0.00	0.00	0.00	0.00		Rights Lapsing	
AMP	AMP LTD										
	Buy	20-Jul-1999	2,497	42,449.00	17.00	0.00	0.00	0.00			
	Buy	14-Oct-1999	33	488.40	14.80	0.00	0.00	0.00			
	Sell	04-Apr-2000	2,530	-42,300.20	16.72	0.00	0.00	0.00	Minimise - Defer		
ASK0096AU	SKANDIA OCS - AGGRESSIVE GROWTH OPTION										
	Buy	22-Aug-2003	1,000	10,345.80	10.35	0.00	0.00	0.00			
AWC	ALUMINA LTD										
	Buy	25-Aug-2000	1,000	8,467.55	8.47	0.00	0.00	0.00			
	Corp. Action	04-Dec-2002	0	0.00	0.00	0.00	0.00	0.00		Name change from "WMC - WMC LIMITED ORDINARY" to "AWC - ALUMINA LIMITED ORDINARY"	
	Corp. Action	04-Dec-2002	0	-3,920.48	0.00	0.00	0.00	0.00		Reconstruction of 1 'WMR' for each/every 1 'AWC'	
BHP	BHP BILLITON LTD										
	Buy	27-Jun-1996	228	4,083.40	17.91	0.00	0.00	0.00			
	Buy	27-Nov-1996	4	57.00	14.25	0.00	0.00	0.00		DRP Allocation	
	Buy	04-Jun-1997	3	60.32	20.11	0.00	0.00	0.00		DRP Allocation	
	Buy	28-Jul-1997	134	2,386.50	17.81	0.00	0.00	0.00			
	Buy	26-Nov-1997	6	92.25	15.38	0.00	0.00	0.00		DRP Allocation	
	Buy	03-Jun-1998	7	97.50	13.93	0.00	0.00	0.00		DRP Allocation	

TRADING TRANSACTIONS



Portfolio: - +274 Growth Fund
From 1 Jan 1900 Through 27 Jan 2006

Security	Type	Date	Qty	Amount	Avg Price	Brokerage	GST	GST Refunded	Disposal Method	Notes
	Buy	25-Nov-1998	7	95.50	13.64	0.00	0.00	0.00		DRP Allocation
	Buy	02-Jun-1999	6	101.14	16.86	0.00	0.00	0.00		DRP Allocation
	Buy	24-Nov-1999	6	98.75	16.46	0.00	0.00	0.00		DRP Allocation
	Corp. Action	23-Oct-2000	0	-264.66	0.00	0.00	0.00	0.00		Reconstruction of 1 'OST' for each/every 4 'BHP'
	Corp. Action	29-Jun-2001	0	-3,511.16	0.00	0.00	0.00	0.00		Bonus issue of 1.0651 'BHP' for each/every 1 'BHP'
	Corp. Action	29-Jun-2001	428	3,511.16	8.20	0.00	0.00	0.00		Bonus issue of 1.0651 'BHP' for each/every 1 'BHP'
	Corp. Action	02-Jul-2002	0	-344.67	0.00	0.00	0.00	0.00		Reconstruction of 1 'BSL' for each/every 5 'BHP'
	Buy	28-May-2003	1,000	9,000.00	9.00	0.00	0.00	0.00		
	Sell	02-Jul-2003	200	-1,854.00	9.27	0.00	0.00	0.00	Minimise - Defer	
BSL		BLUESCOPE STEEL LTD								
	Corp. Action	02-Jul-2002	165	344.67	2.09	0.00	0.00	0.00		Reconstruction of 1 'BSL' for each/every 5 'BHP'
	Corp. Action	17-Nov-2003	0	0.00	0.00	0.00	0.00	0.00		Name change from "BSL - BHP STEEL LTD" to "BSL - BLUESCOPE STEEL LTD"
BTA		BIOTA HOLDINGS LTD								
	Buy	24-Nov-2000	2,500	10,927.45	4.37	0.00	0.00	0.00		
	Sell	28-Jun-2001	2,500	-1,997.00	0.80	0.00	0.00	0.00	Minimise - Defer	
BTA0044AU		BT INVESTMENT - BT FUTURE GOALS FUND								
	Buy	17-Mar-2002	15,000	22,350.00	1.49	0.00	0.00	0.00		
CBA		COMMONWEALTH BANK OF AUSTRALIA								
	Buy	01-Jul-1995	1,632	15,078.00	9.24	0.00	0.00	0.00		
	Buy	01-Apr-1996	63	627.40	9.96	0.00	0.00	0.00		
	Corp. Action	27-May-1996	0	0.00	0.00	0.00	0.00	0.00		Rights Issue of 1 'CBAR' for each/every 4 'CBA'
	Sell	29-Dec-1997	179	-3,057.30	17.08	0.00	0.00	0.00	Minimise - Defer	
	Sell	31-Mar-1999	138	-3,281.60	23.78	0.00	0.00	0.00	Minimise - Defer	
	Buy	25-May-1999	222	5,465.30	24.62	0.00	0.00	0.00		
	Buy	31-Mar-2000	39	928.00	23.79	0.00	0.00	0.00		
	Buy	09-Oct-2000	44	1,201.64	27.31	0.00	0.00	0.00		
	Buy	31-Mar-2001	33	1,017.06	30.82	0.00	0.00	0.00		
	Sell	01-Jul-2004	600	-19,560.00	32.60	0.00	0.00	0.00	Minimise - Defer	

TRADING TRANSACTIONS



Portfolio: - +274 Growth Fund
From 1 Jan 1900 Through 27 Jan 2006

Security	Type	Date	Qty	Amount	Avg Price	Brokerage	GST	GST Refunded	Disposal Method	Notes
CBAR	COMMONWEALTH BANK OF AUSTRALIA RIGHT									
	Corp. Action	27-May-1996	423	0.00	0.00	0.00	0.00	0.00		Rights Issue of 1 'CBAR' for each/every 4 'CBA'
	Corp. Action	06-Jul-1996	-423	0.00	0.00	0.00	0.00	0.00		Rights Lapsing
CML	COLES MYER LTD									
	Buy	12-Oct-1995	1,800	7,961.50	4.42	0.00	0.00	0.00		
	Buy	12-May-1997	41	227.40	5.55	0.00	0.00	0.00		
	Buy	10-Nov-1997	31	203.20	6.55	0.00	0.00	0.00		
	Sell	04-Mar-1998	1,467	-10,907.50	7.44	0.00	0.00	0.00	Minimise - Defer	
	Buy	11-May-1998	9	62.50	6.94	0.00	0.00	0.00		
	Buy	09-Nov-1998	9	58.50	6.50	0.00	0.00	0.00		
	Buy	10-May-1999	9	67.30	7.48	0.00	0.00	0.00		
	Buy	08-Nov-1999	9	65.80	7.31	0.00	0.00	0.00		
	Buy	08-May-2000	12	72.30	6.03	0.00	0.00	0.00		
	Buy	14-May-2000	35	224.37	6.41	0.00	0.00	0.00		
	Buy	09-Jun-2000	1,052	7,047.17	6.70	0.00	0.00	0.00		
	Buy	13-Nov-2000	33	220.67	6.69	0.00	0.00	0.00		
	Buy	13-May-2001	52	216.00	4.15	0.00	0.00	0.00		
	Buy	18-Jun-2001	25	172.35	6.89	0.00	0.00	0.00		
	Corp. Action	19-Jul-2001	-500	-3,043.74	0.00	0.00	0.00	0.00		Discount Card creation - transfer first 500 CML to CMLC
	Corp. Action	08-Apr-2002	-1,150	-7,000.61	0.00	0.00	0.00	0.00		Code Merge from 'CML' to 'CMLDA'
	Corp. Action	12-Apr-2002	1,650	10,044.35	6.09	0.00	0.00	0.00		Code Merge from 'CMLDA' to 'CML'
CMLC	COLES MYER LTD DISCOUNT CARD DEF									
	Corp. Action	19-Jul-2001	500	3,043.74	6.09	0.00	0.00	0.00		Discount Card creation - transfer first 500 CML to CMLC
	Corp. Action	08-Apr-2002	-500	-3,043.74	0.00	0.00	0.00	0.00		Code Merge from 'CMLC' to 'CMLDA'
CMLDA	COLES MYER LTD DEFERRED SETTLEMENT									
	Corp. Action	08-Apr-2002	500	3,043.74	6.09	0.00	0.00	0.00		Code Merge from 'CMLC' to 'CMLDA'
	Corp. Action	08-Apr-2002	1,150	7,000.61	6.09	0.00	0.00	0.00		Code Merge from 'CML' to 'CMLDA'
	Corp. Action	12-Apr-2002	-1,650	-10,044.35	0.00	0.00	0.00	0.00		Code Merge from 'CMLDA' to 'CML'

TRADING TRANSACTIONS



Portfolio: - +274 Growth Fund
From 1 Jan 1900 Through 27 Jan 2006

Security	Type	Date	Qty	Amount	Avg Price	Brokerage	GST	GST Refunded	Disposal Method	Notes	
CSL	CSL LTD										
	Buy	03-Jun-1994	2,000	4,600.00	2.30	0.00	0.00	0.00			
	Sell	09-Jun-2000	1,000	-27,706.60	27.71	0.00	0.00	0.00	Minimise - Defer		
	Buy	08-Jul-2004	500	11,760.00	23.52	0.00	0.00	0.00			
CWO	CABLE & WIRELESS OPTUS LTD										
	Buy	24-Nov-1998	1,663	3,076.50	1.85	0.00	0.00	0.00			
	Sell	04-Jun-2001	1,663	-5,822.48	3.50	0.00	0.00	0.00	Minimise - Defer		
CWOR	CABLE & WIRELESS OPTUS LTD RIGHT										
	Corp. Action	08-Oct-1998	1,734	0.00	0.00	0.00	0.00	0.00		Rights Issue of 1.6 'CWOR' for each/every 1 'MAY'	
	Corp. Action	10-Nov-1998	-1,734	0.00	0.00	0.00	0.00	0.00		Rights Lapsing	
FSF0014AU	CFS MIF - AUSTRALIAN SHARE FUND										
	Buy	01-Jul-2001	25,837.307	50,000.00	1.94	0.00	0.00	0.00			
GEM0111AU	AUST UNITY PROPERTY SECURITIES ORDINARY										
	Buy	17-Mar-2002	25,000	17,875.00	0.72	0.00	0.00	0.00			
HGI	HENDERSON GROUP PLC CDI										
	Corp. Action	10-May-2005	4,800	5,184.00	1.08	0.00	0.00	0.00		Name change from "HHG - HHG PLC" to "HGI - HENDERSON GROUP PLC"	
HHG	HHG PLC ORDINARY										
	Buy	02-Mar-2004	10,000	10,800.00	1.08	0.00	0.00	0.00			
	Sell	18-Apr-2005	5,200	-6,998.42	1.35	0.00	0.00	0.00	Minimise - Defer	Return of Capital in consideration of the cancellation of 52 shares out of every 100	
	Corp. Action	18-Apr-2005	-4,800	-5,184.00	0.00	0.00	0.00	0.00		Return of Capital in consideration of the cancellation of 52 shares out of every 100	
	Corp. Action	09-May-2005	4,800	5,184.00	1.08	0.00	0.00	0.00		Code Merge from 'HHGDA' to 'HHG'	
	Corp. Action	10-May-2005	-4,800	-5,184.00	0.00	0.00	0.00	0.00		Name change from "HHG - HHG PLC" to "HGI - HENDERSON GROUP PLC"	
HHGDA	HHG PLC DEFERRED SETTLEMENT										
	Corp. Action	18-Apr-2005	4,800	5,184.00	1.08	0.00	0.00	0.00		Return of Capital in consideration of the cancellation of 52 shares out of every 100	
	Corp. Action	09-May-2005	-4,800	-5,184.00	0.00	0.00	0.00	0.00		Code Merge from 'HHGDA' to 'HHG'	

TRADING TRANSACTIONS



Portfolio: - +274 Growth Fund
From 1 Jan 1900 Through 27 Jan 2006

Security	Type	Date	Qty	Amount	Avg Price	Brokerage	GST	GST Refunded	Disposal Method	Notes	
HTS	HARTS AUSTRALASIA LTD										
	Buy	19-May-2000	4,000	4,000.00	1.00	0.00	0.00	0.00			
	Buy	24-Nov-2000	5,800	7,369.70	1.27	0.00	0.00	0.00			
	Sell	27-Jun-2001	9,800	-773.00	0.08	0.00	0.00	0.00	Minimise - Defer		
LEI	LEIGHTON HOLDINGS LTD										
	Buy	25-Jan-1999	1,400	9,358.52	6.68	0.00	0.00	0.00			
MAY	MAYNE GROUP LTD										
	Buy	27-Jun-1996	1,000	7,300.00	7.30	0.00	0.00	0.00			
	Buy	31-Oct-1997	19	150.00	7.89	0.00	0.00	0.00			
	Buy	31-Mar-1998	45	135.00	3.00	0.00	0.00	0.00			
	Buy	09-Apr-1998	20	157.60	7.88	0.00	0.00	0.00			
	Corp. Action	08-Oct-1998	0	0.00	0.00	0.00	0.00	0.00		Rights Issue of 1.6 'CWOR' for each/every 1 'MAY'	
	Buy	30-Oct-1998	22	156.20	7.10	0.00	0.00	0.00			
	Corp. Action	21-Dec-1998	1,106	-1,106.00	0.00	0.00	0.00	0.00		Return of Capital at a rate of \$1.00 per share	
	Buy	30-Apr-1999	31	156.80	5.06	0.00	0.00	0.00			
	Buy	16-Sep-1999	36	165.60	4.60	0.00	0.00	0.00			
	Buy	09-Jun-2000	2,423	7,388.99	3.05	0.00	0.00	0.00			
	Buy	29-Sep-2000	44	181.28	4.12	0.00	0.00	0.00			
	Sell	24-Nov-2000	3,640	-20,548.85	5.65	0.00	0.00	0.00	Minimise - Defer		
MIM	MIM HOLDINGS LTD										
	Buy	24-Nov-2000	11,000	12,076.05	1.10	0.00	0.00	0.00			
	Corp. Action	24-Jun-2003	11,000	-18,920.00	0.00	0.00	0.00	0.00		Takeover by Xstrata Holdings Pty Ltd	
	Corp. Action	24-Jun-2003	-11,000	0.00	0.00	0.00	0.00	0.00		Takeover by Xstrata Holdings Pty Ltd	
MLC0060AU	MLC MKEY UNIT TRUST - PLATINUM GLOBAL										
	Buy	17-Mar-2002	20,000	37,190.00	1.86	0.00	0.00	0.00			
	Buy	27-May-2002	1,565.7345	2,738.00	1.75	0.00	0.00	0.00		DRP Allocation	
	Buy	26-May-2003	1,206.4411	1,628.21	1.35	0.00	0.00	0.00		DRP Allocation	
	Buy	30-May-2004	919.0975	1,600.88	1.74	0.00	0.00	0.00		DRP Allocation	
	Buy	05-Jun-2005	1,429.5491	2,416.51	1.69	0.00	0.00	0.00		DRP Allocation	

TRADING TRANSACTIONS



Portfolio: - +274 Growth Fund
From 1 Jan 1900 Through 27 Jan 2006

Security	Type	Date	Qty	Amount	Avg Price	Brokerage	GST	GST Refunded	Disposal Method	Notes
NAB	NATIONAL AUSTRALIA BANK LTD									
	Buy	27-Jun-1996	550	6,440.50	11.71	0.00	0.00	0.00		
	Buy	22-Jan-1997	17	242.00	14.24	0.00	0.00	0.00		DRP Allocation
	Buy	22-Jul-1997	13	255.15	19.63	0.00	0.00	0.00		DRP Allocation
	Buy	17-Dec-1997	15	284.20	18.95	0.00	0.00	0.00		DRP Allocation
	Buy	22-Jul-1998	14	291.55	20.83	0.00	0.00	0.00		DRP Allocation
	Buy	14-Mar-2000	33	479.10	14.52	0.00	0.00	0.00		
	Buy	21-Aug-2000	60	1,539.00	25.65	0.00	0.00	0.00		
NAM	NAMOI COTTON CO-OPERATIVE LTD CO-OPERATIVE CAP									
	Buy	06-Apr-1998	6,200	4,960.00	0.80	0.00	0.00	0.00		
	Buy	21-Jun-2000	337	217.00	0.64	0.00	0.00	0.00		
	Buy	06-Dec-2000	284	130.74	0.46	0.00	0.00	0.00		
	Sell	04-Jul-2003	6,821	-1,364.20	0.20	0.00	0.00	0.00	Minimise - Defer	
OEC	ORBITAL ENGINE CORPORATION LTD									
	Buy	26-Jun-1996	5,500	5,995.00	1.09	0.00	0.00	0.00		
	Corp. Action	20-Sep-1999	0	0.00	0.00	0.00	0.00	0.00		Name change from "CEV - CENTRAL VICTORIAN GOLD NL" to "STT - STRATA MINING CORP NL"
OST	ONESTEEL LTD									
	Corp. Action	23-Oct-2000	100	264.66	2.65	0.00	0.00	0.00		Reconstruction of 1 'OST' for each/every 4 'BHP'
	Buy	01-Nov-2000	4,898	4,494.95	0.92	0.00	0.00	0.00		
	Buy	24-Nov-2000	7,000	6,617.55	0.95	0.00	0.00	0.00		
	Buy	26-Apr-2001	414	359.77	0.87	0.00	0.00	0.00		
	Sell	03-Jul-2004	1,000	-1,660.00	1.66	0.00	0.00	0.00	Minimise - Defer	
PPX	PAPERLINX LTD									
	Corp. Action	12-Apr-2000	234	855.22	3.65	0.00	0.00	0.00		Reconstruction of 1 'PPX' for each/every 3 'AMC'
	Buy	09-Jun-2000	3,000	9,453.45	3.15	0.00	0.00	0.00		
QBE	QBE INSURANCE GROUP LTD									
	Buy	11-Aug-1997	630	5,077.61	8.06	0.00	0.00	0.00		
	Corp. Action	29-Oct-1997	0	-1,015.52	0.00	0.00	0.00	0.00		Bonus issue of 1 'QBEBA' for each/every 4 'QBE'

TRADING TRANSACTIONS



Portfolio: - +274 Growth Fund
From 1 Jan 1900 Through 27 Jan 2006

Security	Type	Date	Qty	Amount	Avg Price	Brokerage	GST	GST Refunded	Disposal Method	Notes	
QBEB	Corp. Action	21-Nov-1997	157	1,015.52	6.47	0.00	0.00	0.00		Code Merge from 'QBEB	
	Buy	25-Feb-1998	1,560	9,990.27	6.40	0.00	0.00	0.00			
	Sell	01-Jul-2003	1,000	-8,711.32	8.71	0.00	0.00	0.00	Minimise - Defer		
	QBEB INSURANCE GROUP LTD BONUS										
	Corp. Action	29-Oct-1997	157	1,015.52	6.47	0.00	0.00	0.00		Bonus issue of 1 'QBEB	
	Corp. Action	21-Nov-1997	-157	-1,015.52	0.00	0.00	0.00	0.00		Code Merge from 'QBEB	
RIO	RIO TINTO LTD										
	Buy	19-Aug-2002	1,000	31,860.00	31.86	0.00	0.00	0.00			
	Sell	17-May-2005	1,000	-4,000.00	4.00	0.00	0.00	0.00	Minimise - Defer	buyback	
SRP	SOUTHCORP LTD										
	Buy	19-Oct-1995	2,700	7,943.20	2.94	0.00	0.00	0.00			
	Buy	28-Oct-1996	64	222.75	3.48	0.00	0.00	0.00		DRP Allocation	
	Buy	05-May-1997	57	228.03	4.00	0.00	0.00	0.00		DRP Allocation	
	Buy	27-Oct-1997	52	246.84	4.75	0.00	0.00	0.00		DRP Allocation	
	Buy	04-May-1998	42	244.21	5.81	0.00	0.00	0.00		DRP Allocation	
	Buy	26-Oct-1998	57	276.93	4.86	0.00	0.00	0.00		DRP Allocation	
	Buy	03-May-1999	42	267.48	6.37	0.00	0.00	0.00		DRP Allocation	
	Buy	25-Oct-1999	56	331.54	5.92	0.00	0.00	0.00		DRP Allocation	
	Sell	24-Nov-2000	2,934	-16,649.07	5.67	0.00	0.00	0.00	Minimise - Defer		
	Corp. Action	15-Jun-2005	136	-579.36	0.00	0.00	0.00	0.00		Takeover by Fosters for \$4.26 cash	
	Corp. Action	15-Jun-2005	-136	0.00	0.00	0.00	0.00	0.00		Takeover by Fosters for \$4.26 cash	
SSX	SMORGON STEEL GROUP LTD										
	Buy	18-Mar-1999	983	1,604.40	1.63	0.00	0.00	0.00			
STO	SANTOS LTD										
	Buy	29-Jan-2002	3,000	17,760.00	5.92	0.00	0.00	0.00			
	Sell	02-Dec-2002	3,000	-19,270.00	6.42	0.00	0.00	0.00	Minimise - Defer		
TAB	TAB LTD										
	Buy	22-Jun-1998	257	526.85	2.05	0.00	0.00	0.00			
	Buy	25-Jan-1999	2,743	9,084.26	3.31	0.00	0.00	0.00			

TRADING TRANSACTIONS



Portfolio: - +274 Growth Fund
From 1 Jan 1900 Through 27 Jan 2006

Security	Type	Date	Qty	Amount	Avg Price	Brokerage	GST	GST Refunded	Disposal Method	Notes	
TAH	Corp. Action	17-Aug-2004	0	-5,538.61	0.00	0.00	0.00	0.00		Takeover of TAB by TAH	
	Corp. Action	17-Aug-2004	3,000	-6,300.00	0.00	0.00	0.00	0.00		Takeover of TAB by TAH	
	Corp. Action	17-Aug-2004	-3,000	0.00	0.00	0.00	0.00	0.00		Takeover of TAB by TAH	
	TABCORP HOLDINGS LTD										
	Corp. Action	17-Aug-2004	600	5,538.61	9.23	0.00	0.00	0.00		Takeover of TAB by TAH	
TLS	TELSTRA CORPORATION LTD										
	Corp. Action	27-Oct-1998	4,000	13,200.00	3.30	0.00	0.00	0.00		Call Payment from TLSCA to TLS	
	Corp. Action	17-Nov-2000	500	3,700.00	7.40	0.00	0.00	0.00		Code Merge from 'TLSN' to 'TLS'	
	Sell	02-Jul-2003	4,500	-20,610.00	4.58	0.00	0.00	0.00	Minimise - Defer		
TLSCA	TELSTRA 1. INSTALMENT RECEIPTS										
	Buy	17-Nov-1997	4,000	7,800.00	1.95	0.00	0.00	0.00			
	Corp. Action	27-Oct-1998	-4,000	-7,800.00	0.00	0.00	0.00	0.00		Call Payment from TLSCA to TLS	
TLSCB	TELSTRA 2. INSTALMENT RECEIPTS										
	Buy	18-Sep-1999	500	2,250.00	4.50	0.00	0.00	0.00			
	Corp. Action	17-Oct-2000	-500	-2,250.00	0.00	0.00	0.00	0.00		Call Payment from TLSCB to TLSN	
TLSN	TELSTRA CORPORATION LTD DEFERRED										
	Corp. Action	17-Oct-2000	500	3,700.00	7.40	0.00	0.00	0.00		Call Payment from TLSCB to TLSN	
	Corp. Action	17-Nov-2000	-500	-3,700.00	0.00	0.00	0.00	0.00		Code Merge from 'TLSN' to 'TLS'	
WDC	WESTFIELD GROUP - STAPLED SECURITIES ORDINARY										
	Corp. Action	03-Jul-2004	1,000	14,442.00	14.44	0.00	0.00	0.00		Creation of stapled security WDC - from WSF	
WMR	WMC RESOURCES LTD										
	Corp. Action	04-Dec-2002	1,000	3,920.48	3.92	0.00	0.00	0.00		Reconstruction of 1 'WMR' for each/every 1 'AWC'	
	Corp. Action	27-Jun-2005	1,000	-7,850.00	0.00	0.00	0.00	0.00		Takeover by BHP Billiton for \$7.85	
	Corp. Action	27-Jun-2005	-1,000	0.00	0.00	0.00	0.00	0.00		Takeover by BHP Billiton for \$7.85	
WPL	WOODSIDE PETROLEUM LTD										
	Buy	14-Jun-1991	1,200	4,107.90	3.42	0.00	0.00	0.00			
	Sell	05-Jul-2004	600	-9,540.00	15.90	0.00	0.00	0.00	Minimise - Defer		

TRADING TRANSACTIONS



Portfolio: - +274 Growth Fund
 From 1 Jan 1900 Through 27 Jan 2006

Security	Type	Date	Qty	Amount	Avg Price	Brokerage	GST	GST Refunded	Disposal Method	Notes
WSF	WESTFIELD HOLDINGS LTD									
	Buy	01-May-2003	1,000	14,440.00	14.44	0.00	0.00	0.00		
	Corp. Action	03-Jul-2004	-1,000	-14,440.00	0.00	0.00	0.00	0.00		Creation of stapled security WDC - from WSF
Total Brokerage & GST:						0.00	0.00	0.00		
Total Acquisitions:				627,753.94						
Total Disposals:				226,611.54						
Turnover %:				107.11 %						

PORTFOLIO VALUATION



Portfolio: - +274 Growth Fund

As At 27 Jan 2006

		Quantity	Unit Cost	Total Cost	Unit Value	Market Value	% Mkt Value	Gain/Loss	Estimated Income *	Est. % Yield **
ASX Listed										
AMC	AMCOR LTD	1,437	6.6657	9,578.63	6.99	10,044.63	1.26	466.00	488.58	4.86
AWC	ALUMINA LTD	1,000	4.5471	4,547.07	7.47	7,470.00	0.94	2,922.93	200.00	2.68
BHP	BHP BILLITON LTD	1,629	8.3865	13,661.65	26.05	42,435.45	5.32	28,773.80	592.24	1.40
BSL	BLUESCOPE STEEL LTD	165	2.0889	344.67	7.60	1,254.00	0.16	909.33	102.30	8.16
CBA	COMMONWEALTH BANK OF AUSTRALIA	1,116	9.239	10,310.69	43.98	49,081.68	6.15	38,770.99	2,198.52	4.48
CML	COLES MYER LTD	1,650	6.0875	10,044.35	10.47	17,275.50	2.17	7,231.15	548.63	3.18
CSL	CSL LTD	1,500	9.3733	14,060.00	44.60	66,900.00	8.39	52,840.00	855.00	1.28
HGI	HENDERSON GROUP PLC CDI	4,800	1.08	5,184.00	1.795	8,616.00	1.08	3,432.00	0.00	0.00
LEI	LEIGHTON HOLDINGS LTD	1,400	6.6847	9,358.52	19.06	26,684.00	3.35	17,325.48	700.00	2.62
NAB	NATIONAL AUSTRALIA BANK LTD	702	13.5776	9,531.50	33.63	23,608.26	2.96	14,076.76	1,165.32	4.94
OEC	ORBITAL ENGINE CORPORATION LTD	5,500	1.09	5,995.00	0.105	577.50	0.07	-5,417.50	0.00	0.00
OST	ONESTEEL LTD	11,412	0.9307	10,621.44	3.68	41,996.16	5.27	31,374.72	1,540.62	3.67
PPX	PAPERLINX LTD	3,234	3.1876	10,308.67	3.47	11,221.98	1.41	913.31	824.67	7.35
QBE	QBE INSURANCE GROUP LTD	1,347	6.404	8,626.21	19.49	26,253.03	3.29	17,626.82	848.61	3.23
SSX	SMORGON STEEL GROUP LTD	983	1.6321	1,604.40	1.60	1,572.80	0.20	-31.60	83.56	5.31
TAH	TABCORP HOLDINGS LTD	600	9.231	5,538.61	15.28	9,168.00	1.15	3,629.39	486.00	5.30
WDC	WESTFIELD GROUP - STAPLED SECURITIES ORDINARY	1,000	14.442	14,442.00	17.75	17,750.00	2.23	3,308.00	520.00	2.93
WPL	WOODSIDE PETROLEUM LTD	600	3.4232	2,053.95	44.72	26,832.00	3.36	24,778.05	402.00	1.50
Cash & Equivalents										
CASH	MAIN CASH ACCOUNT	-250	0	-250.00	0	-250.00	-0.03	0.00	0.00	0.00
Managed Funds										
ASK0096AU	SKANDIA OCS - AGGRESSIVE GROWTH OPTION	1,000	10.3458	10,345.80	14.5711	14,571.10	1.83	4,225.30	0.00	0.00
BTA0044AU	BT INVESTMENT - BT FUTURE GOALS FUND	15,000	1.49	22,350.00	1.7322	25,983.00	3.26	3,633.00	665.40	2.56

PORTFOLIO VALUATION



Portfolio: - +274 Growth Fund

As At 27 Jan 2006

		Quantity	Unit Cost	Total Cost	Unit Value	Market Value	% Mkt Value	Gain/Loss	Estimated Income *	Est. % Yield **
FSF0014AU	CFS MIF - AUSTRALIAN SHARE FUND	25,837.307	1.9352	50,000.00	2.5606	66,159.01	8.29	16,159.01	9,012.05	13.62
GEM0111AU	AUST UNITY PROPERTY SECURITIES ORDINARY	25,000	0.715	17,875.00	0.8081	20,202.50	2.53	2,327.50	1,604.00	7.94
MLC0060AU	MLC MKEY UNIT TRUST - PLATINUM GLOBAL	25,120.8222	1.8142	45,573.60	2.0794	52,236.24	6.55	6,662.64	2,562.32	4.91
Other										
.CSR	CENTRAL SPRINGS ROAD - INVESTMENT PROPERTY	1	117,000.00	117,000.00	230,000.00	230,000.00	28.83	113,000.00	0.00	0.00
Total for Portfolio:				408,705.77		797,642.84	100.00	388,937.07	25,399.81	3.18

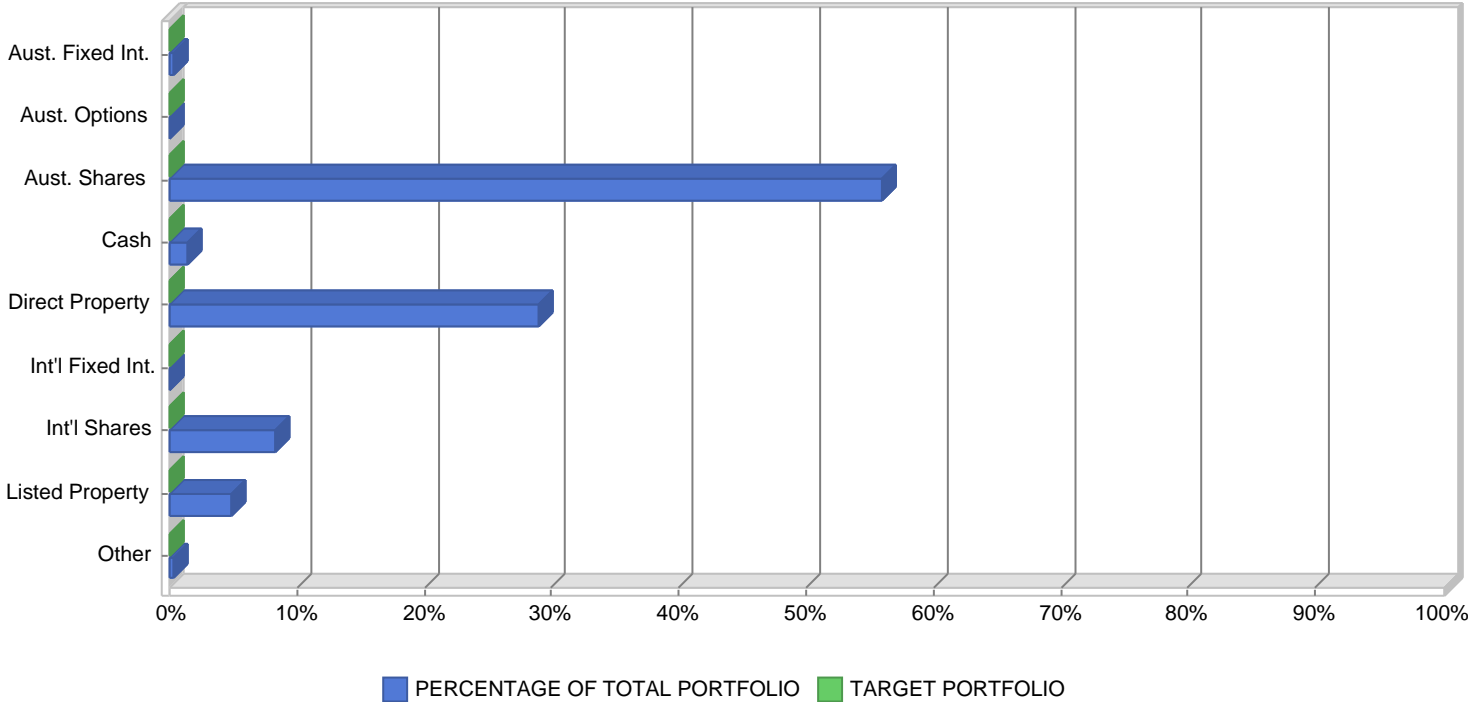
* For ASX Listed holdings, estimated income is based on 12-month declared historical returns, including all dividends declared but not yet paid, and may include 'Special Dividends'. For all other holdings, estimated income is based on income received on the holdings for the previous 12 months.

** Estimated yield is the income as a percentage of market value.

ASSET ALLOCATION



Portfolio: - +274 Growth Fund
As At 27 Jan 2006



CASH BOOK - MAIN CASH ACCOUNT



Portfolio: - +274 Growth Fund
From 1 Jul 2005 Through 27 Jan 2006

Transaction Date	Type	Amount	Balance	Notes
No entries for period.				

ASSET CLASS SUMMARY



Portfolio: - +274 Growth Fund

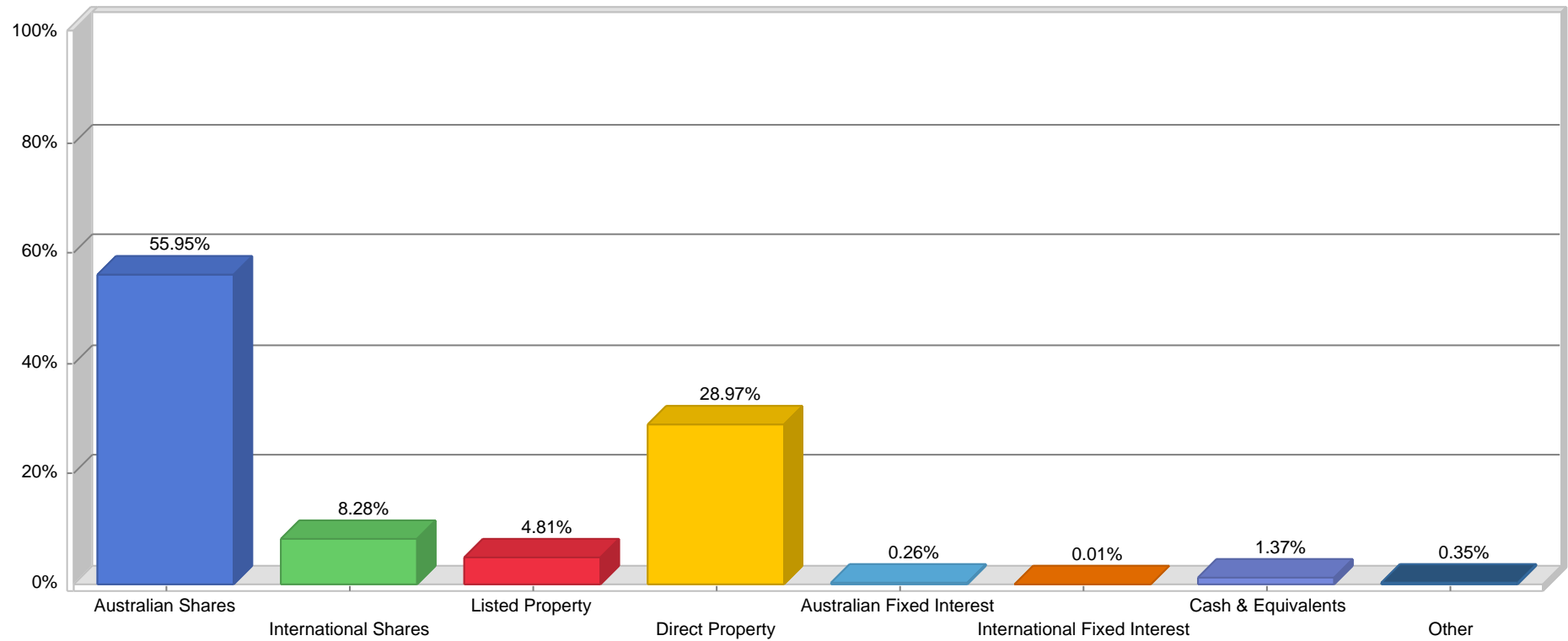
As At 27 Jan 2006

Asset Class	Total Cost	Market Value	Gain/Loss	% Total Value
Australian Shares	190,462.66	446,427.01	255,964.35	55.95
International Shares	54,045.66	66,037.88	11,992.22	8.28
Listed Property	32,644.53	38,370.67	5,726.14	4.81
Direct Property	118,022.45	231,155.58	113,133.13	28.97
Australian Fixed Interest	1,803.65	2,096.83	293.18	0.26
International Fixed Interest	73.76	85.74	11.99	0.01
Cash & Equivalents	9,475.86	10,897.37	1,421.50	1.37
Other	2,427.21	2,821.75	394.54	0.35
Total for Portfolio:	408,956	797,893	388,937	100

ASSET CLASS SUMMARY



Portfolio: - +274 Growth Fund
As At 27 Jan 2006



PORTFOLIO BY ASSET CLASS



Portfolio: - +274 Growth Fund

As At 27 Jan 2006

		Quantity	Unit Cost	Total Cost	Unit Value	Market Value	Gain/Loss	% Total Value
Australian Shares								
AMC	AMCOR LTD	1,437	6.67	9,578.63	6.99	10,044.63	466.00	1.26
ASK0096AU	SKANDIA OCS - AGGRESSIVE GROWTH OPTION	1,000	5.33	5,328.09	7.50	7,504.12	2,176.03	0.94
AWC	ALUMINA LTD	1,000	4.55	4,547.07	7.47	7,470.00	2,922.93	0.94
BHP	BHP BILLITON LTD	1,629	8.39	13,661.65	26.05	42,435.45	28,773.80	5.32
BSL	BLUESCOPE STEEL LTD	165	2.09	344.67	7.60	1,254.00	909.33	0.16
BTA0044AU	BT INVESTMENT - BT FUTURE GOALS FUND	15,000	0.64	9,655.20	0.75	11,224.66	1,569.46	1.41
CBA	COMMONWEALTH BANK OF AUSTRALIA	1,116	9.24	10,310.69	43.98	49,081.68	38,770.99	6.15
CML	COLES MYER LTD	1,650	6.09	10,044.35	10.47	17,275.50	7,231.15	2.17
CSL	CSL LTD	1,500	9.37	14,060.00	44.60	66,900.00	52,840.00	8.38
FSF0014AU	CFS MIF - AUSTRALIAN SHARE FUND	25,837.3066	1.93	49,850.00	2.55	65,960.53	16,110.53	8.27
LEI	LEIGHTON HOLDINGS LTD	1,400	6.68	9,358.52	19.06	26,684.00	17,325.48	3.34
MLC0060AU	MLC MKEY UNIT TRUST - PLATINUM GLOBAL	25,120.8223	0.00	-556.00	0.00	-637.28	-81.28	3.34
NAB	NATIONAL AUSTRALIA BANK LTD	702	13.58	9,531.50	33.63	23,608.26	14,076.76	2.96
OEC	ORBITAL ENGINE CORPORATION LTD	5,500	1.09	5,995.00	0.10	577.50	-5,417.50	0.07
OST	ONESTEEL LTD	11,412	0.93	10,621.44	3.68	41,996.16	31,374.72	5.26
PPX	PAPERLINX LTD	3,234	3.19	10,308.67	3.47	11,221.98	913.31	1.41
QBE	QBE INSURANCE GROUP LTD	1,347	6.40	8,626.21	19.49	26,253.03	17,626.82	3.29
SSX	SMORGON STEEL GROUP LTD	983	1.63	1,604.40	1.60	1,572.80	-31.60	0.20
TAH	TABCORP HOLDINGS LTD	600	9.23	5,538.61	15.28	9,168.00	3,629.39	1.15
WPL	WOODSIDE PETROLEUM LTD	600	3.42	2,053.95	44.72	26,832.00	24,778.05	3.36

PORTFOLIO BY ASSET CLASS



Portfolio: - +274 Growth Fund

As At 27 Jan 2006

		Quantity	Unit Cost	Total Cost	Unit Value	Market Value	Gain/Loss	% Total Value	
Australian Shares									
				Total for Australian Shares:		190,462.66	446,427.01	255,964.35	55.95
International Shares									
ASK0096AU	SKANDIA OCS - AGGRESSIVE GROWTH OPTION	1,000	5.02	5,017.71	7.07	7,066.98	2,049.27	0.89	
BTA0044AU	BT INVESTMENT - BT FUTURE GOALS FUND	15,000	0.41	6,186.48	0.48	7,192.09	1,005.61	0.90	
HGI	HENDERSON GROUP PLC CDI	4,800	1.08	5,184.00	1.79	8,616.00	3,432.00	1.08	
MLC0060AU	MLC MKEY UNIT TRUST - PLATINUM GLOBAL	25,120.8223	1.50	37,657.47	1.72	43,162.80	5,505.34	5.41	
				Total for International Shares:		54,045.66	66,037.88	11,992.22	8.28
Listed Property									
BTA0044AU	BT INVESTMENT - BT FUTURE GOALS FUND	15,000	0.10	1,484.04	0.12	1,725.27	241.23	0.22	
GEM0111AU	AUST UNITY PROPERTY SECURITIES ORDINARY	25,000	0.67	16,718.49	0.76	18,895.40	2,176.91	2.37	
WDC	WESTFIELD GROUP - STAPLED SECURITIES ORDINARY	1,000	14.44	14,442.00	17.75	17,750.00	3,308.00	2.22	
				Total for Listed Property:		32,644.53	38,370.67	5,726.14	4.81
Direct Property									
.CSR	CENTRAL SPRINGS ROAD - INVESTMENT PROPERTY	1	117,000.00	117,000.00	230,000.00	230,000.00	113,000.00	28.83	
GEM0111AU	AUST UNITY PROPERTY SECURITIES ORDINARY	25,000	0.04	1,022.45	0.05	1,155.58	133.13	0.14	
				Total for Direct Property:		118,022.45	231,155.58	113,133.13	28.97
Australian Fixed Interest									
BTA0044AU	BT INVESTMENT - BT FUTURE GOALS FUND	15,000	0.12	1,803.65	0.14	2,096.83	293.18	0.26	

PORTFOLIO BY ASSET CLASS



Portfolio: - +274 Growth Fund

As At 27 Jan 2006

		Quantity	Unit Cost	Total Cost	Unit Value	Market Value	Gain/Loss	% Total Value	
Australian Fixed Interest									
				Total for Australian Fixed Interest:		1,803.65	2,096.83	293.18	0.26
International Fixed Interest									
BTA0044AU	BT INVESTMENT - BT FUTURE GOALS FUND	15,000	0.00	73.76	0.01	85.74	11.99	0.01	
				Total for International Fixed Interest:		73.76	85.74	11.99	0.01
Cash & Equivalents									
BTA0044AU	BT INVESTMENT - BT FUTURE GOALS FUND	15,000	0.05	719.67	0.06	836.65	116.98	0.10	
FSF0014AU	CFS MIF - AUSTRALIAN SHARE FUND	25,837.31	0.01	150.00	0.01	198.48	48.48	0.02	
GEM0111AU	AUST UNITY PROPERTY SECURITIES ORDINARY	25,000	0.01	134.06	0.01	151.52	17.46	0.02	
MLC0060AU	MLC MKEY UNIT TRUST - PLATINUM GLOBAL	25,120.82	0.34	8,472.13	0.39	9,710.72	1,238.58	1.22	
				Total for Cash & Equivalents:		9,475.86	10,897.37	1,421.50	1.37
Other									
BTA0044AU	BT INVESTMENT - BT FUTURE GOALS FUND	15,000	0.16	2,427.21	0.19	2,821.75	394.54	0.35	
				Total for Other:		2,427.21	2,821.75	394.54	0.35
				Total for Portfolio:		408,956	797,893	388,937	100

TRADING SUMMARY



Portfolio: - +274 Growth Fund
 From 1 Jul 2005 Through 27 Jan 2006

Unrealised Summary

	30-Jun-2005	27-Jan-2006			
Cost:	408,956	408,956			
Value:	700,928	797,893	Gain/Loss for Period	Unpaid Income	Total Unrealised Gain/Loss for Period
Gain/Loss:	291,973	388,937	96,965	0	96,965

Realised Summary

	Cost	Proceeds	Paid Income	Total Realised Gain/Loss for Period
	0	0	13,233	13,233
Normal Equities Gain/Loss for Period:				110,197

Turnover Statistics

Value of Buys	Value of Sells	Total Turnover Amount	Turnover %	Total Fee/Brokerage
0	0	0	0.00%	0

PORTFOLIO PERFORMANCE



Portfolio: - +274 Growth Fund
From 1 Jan 2006 Through 27 Jan 2006

Portfolio Value As At 1 Jan 2006 : 780,282.96

Plus

Income:	78.00
Realised Capital Gain:	0.00
Unrealised Capital Gain:	17,359.88
Net Contributions In:	0.00

Less

Expenses:	0.00
Realised Capital Losses:	0.00
Unrealised Capital Losses:	0.00
Net Contributions Out:	-78.00

Portfolio Value As At 27 Jan 2006 : 797,642.84

Gross Gain for Period: 17,437.88

Tax Credit Amount: 0.00

Average Capital Invested 780,282.96

Net Performance: 2.23%

S&P/ASX 100 INDEX 2.08%

EXPENSES REPORT



Portfolio: - +274 Growth Fund
From 1 Jul 2005 Through 27 Jan 2006

Security	Date Paid	Amount Paid	GST Amount	GST Refunded	Notes
		Total Expenses for Period:	0.00	0.00	