



**AB** | **Alistair Bean & Associates**  
FINANCIAL ADVISERS

INVESTMENTS AND KIWISAVER

**MAKING DECISIONS FOR YOU  
SO YOU DON'T HAVE TO**

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Personal Disclosure documents are available free on demand

10 YEARS IN BUSINESS

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FINANCIAL ADVISERS

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## **Alistair Bean & Associates - Financial Advisers**

*"making decisions for you, so you don't have to!"*

### **Quarterly Newsletter – to 31 December 2024**

*This newsletter is created specifically for existing clients of*

*"Alistair Bean & Assoc's Financial Services Limited"*

*Please feel free to share this newsletter with any prospective clients you believe may benefit from our services.*

PROUD MEMBER OF



**Hello**

and welcome to the latest newsletter of

**Alistair Bean & Associates – Financial Advisers**

**In this issue:**

- Market/Portfolio Commentary
- KiwiSaver - *Claim your \$521.43 before mid-June each year*
- Annual Tax Reports – *delivered annually around 25 May*
- Estate Planning
- KiwiSaver - Additional and Regular Deposits
- ABAFS10 Limited Index
- Conclusion
- The Technical

***"Guaranteed no fee increases FOR LIFE!"  
for Investment Portfolio Clients of  
ABAFS Limited.'***

***\*conditions apply, please enquire.***

**The Lay and the Technical**

*As always, my intention is that I will use as much of "the Lay" as possible. I'm required for legislative and compliance reasons to also use "the Technical." Please feel you can come to me if you would like a definition of any technical term or phrase that I include in any report.*

## “The Rocket Lab Edition!”



*[source – public domain, internet.](#)*

I hope you and your families all had a very Merry Christmas and a Happy New Year.

Like many others, Peter Beck of **Rocket Lab** quotes - “Space is hard”. But, what a year 2024 has been for Rocket Lab! They successfully completed a record 16 mission launches, which is a 60 percent increase on the previous year’s 10 launches. Their potential has truly begun to be recognised. We see it in their price movement; particularly, over the last quarter. To be successful, space companies turn their failures to produce a learning experience and so get it right the next time. However, Rocket Lab has got it right first time more often than most other space companies, and I observe that, if things are appearing to go wrong and

instead of letting the mission continue to explosion like others seem to do, Rocket Lab will turn everything off. Therefore, Rocket Lab takes control before any “rapid unscheduled disassembly” occurs, as they call it, when a spaceship explodes.

This is excellent news for the great bulk of you who own Rocket Lab shares in your investment portfolios, I’m sure. So, once received,

**You had better sit down when you read your latest balance in your December 2024 Monitoring Report!**

The current closing price for Rocket Lab on Nasdaq (as I write) is a record all time high of **US\$28.80**, having reached over US\$30 during trading days over the previous and now, current quarter.

There have been other significant contributors to your Quarterly Monitoring Report end of period balances, including Apple and many of your Managed Funds. But, Rocket Lab, by far and away, has been the main impetus for this spectacularly stellar, quarterly and, now, annual growth.

There is a lot of anticipation of Rocket Labs’ now being built, new Spaceship – **Neutron**, which is able to carry 13,000 tonnes, compared to Electrons’ 300kgs, which was successfully launched this year. Also, Rocket Lab is now expected to make a profit sooner than expected.



*source – public domain, internet.*

Here is a superlative list of links for the October to December 2024 quarter (only) of Rocket Lab’s market announcements, which makes for excellent reading and allows you to have lots of continued confidence in the company.

[Rocket Lab Awarded NASA Study Contract to Explore Bringing Rock Samples from Mars to Earth for the First Time | Rocket Lab](#)

[Rocket Lab Adds New Mission to 2024 Launch Manifest, Schedules Launch in Coming Days | Rocket Lab](#)

[From Contract to Space in Less Than Ten Weeks: Rocket Lab Launches its 54th Electron Mission | Rocket Lab](#)

[Rocket Lab Announces Third Quarter 2024 Financial Results, Posts 55% Year-on-Year Growth and Guides to Record Revenue in Q4 | Rocket Lab](#)

[Rocket Lab Signs Multi-Launch Contract for Neutron with Confidential Commercial Satellite Constellation Operator | Rocket Lab](#)

[Rocket Lab Schedules Next Launch for Constellation Operator Kinéis | Rocket Lab](#)

[Rocket Lab Granted Air Force Research Lab Award to Showcase Digital Engineering with New Archimedes Rocket Engine | Rocket Lab](#)

[Rocket Lab Successfully Launches Two Missions in Less Than 24 Hours | Rocket Lab](#)

[Rocket Lab Signs \\$23.9M CHIPS Incentives Award to Boost Semiconductor Manufacturing | Rocket Lab](#)

[Mission Success for Rocket Lab's Latest Suborbital Hypersonic Launch | Rocket Lab](#)

[Rocket Lab Sets Launch Window to Deploy Synspective Satellites | Rocket Lab](#)

[Rocket Lab Delivers Second Spacecraft, Completes Third for Varda Space Industries | Rocket Lab](#)

There is much more to come for Rocket Lab for many years ahead with their already previously announced missions to The Moon, Mars, and Venus, and not forgetting Rocket Lab being part of the last successful mission by NASA to the sun.

Launches currently only contribute approximately 33% to their financial performance; whereas, space systems and componentry make up the remaining 66% of earnings. This latter type of earnings is most reassuring for what is a truly end-to-end, vertical company with almost non-existent, middle persons' costs affecting the bottom line. And, this is one of the main reasons that continues to impress me as a Financial Adviser. Rocket Lab is unique in this way.

This continued success will very likely be recognised in the future share price. So, hold on to your hats!

I am absolutely thrilled I recommended to you to include **Rocket Lab** (initially started by the recently Knighted, Sir Peter Beck of New Zealand, who is now a billionaire on his way to being a multi-billionaire since he is a 10% owner with the market cap now at \$14.4 billion) within your

Investment Portfolios. It is part of your longer-term investment planning, and, strategically at this stage, it is my intention for you to have some exposure to Rocket Lab shares for many years to come, of course with the usual on-going and focussed review.

Rocket Labs' Investors and Home web page are in the links below for more information.

[Rocket Lab - Investor Relations](#)

[Rocket Lab | The Space Company | Rocket Lab](#)

## Market and Portfolio Commentary



Well, the first quarter of a century is almost gone within this millennium, and it has been interesting times. But, personally, it's still very nice to be here.

We have seen interest rates and inflation continue to come down. We will likely see company tax rates dramatically reduce in USA to 15% as has been stated, and this will greatly impact on bottom line expense margins for their businesses. Tariffs variability will move inflation and hence exchange rates. However, commentators are saying locals could benefit as a result. So, even Globally, the overall effect could be quite positive or certainly not as negative as some others are saying. This remains to be seen, but outlook is more on the plus side.

Over the last 12 months, mostly along with my staff, I have attended many and varied investment events far and wide, and we've read many articles. At those events and in those articles, we have noticed there is a lot of positivity returning to the market. We have seen great 12-month performance results, and I am happy to report that ***Alistair Bean and Associates – Financial Advisers'*** Clients have enjoyed and exceeded net results on most occasions. Clients who invested during Covid saw dividends and distributions issued and, in most occasions, compounded at market low prices. Therefore, all going well, this will pay-off over time.

We are proud of our long-term track record and thrilled that many clients have already achieved their long-term goals well ahead of their expected time frames, with the support and guidance that we continue to give. So, please, feel you can spread the word.

## **KiwiSaver and Tax reports**

*"Start planning now to ensure you receive the full Government Contribution if you have not already done so!"*

**KiwiSaver** – Government Contributions are paid in early July each year to all Clients who qualify. The first year you become a KiwiSaver member, for the Govt. grant, the amount you receive is pro-rata to the time invested. For each successive year you receive the full contribution, provided you add the minimum amount of \$1,042.86 annually.

A pre-reminder, try and ensure you, your family, your friends have **deposited at least \$1,042.86** pa to get the free 50% net return of \$521.43 (approx. \$20/wk.) from the NZ Govt. Over 18 and under age 65 - Just do this !! (18-65 is ageist and the Govt should change the rules here!!)

- **Claim your \$521.43 before mid-June each year**
- **For additional lump sum or regular deposits, contact me and I will advise the procedure for your respective funds**
- **New KiwiSaver Option Announced - *KiwiWRAP***



The KiwiSaver subsidy **cut-off date is 30 June each year.** Ensure those of you, and also any of your family members, (or anyone you know) who regularly contribute to KiwiSaver receives your eligible \$521.43 free money from the Government for the year – 50 cents in the dollar limited to \$1,042.86 (approx. \$20 per week) invested.

Remember: if you did not get it last year, simply start a \$20 per week direct credit to your fund, and you won't miss out next year.



Talk to me further if necessary. Tell friends, families, colleagues to do the same. One million KiwiSaver investors did not claim \$550,000,000 worth of Government contribution in 2018 and likely similar in successive years and this year as well.

Talk to me about **KiwiWRAP** – The KiwiSaver option that allows you to choose the investments you want in your own KiwiSaver Portfolio including direct shares worldwide and even Bitcoin exposure if desired by the Client with, over 400 other options (switch or invest now, minimum \$50,000 deposit).



[source – public domain, internet.](#)

**Tax reports** will be with by around **25<sup>th</sup> May each year**, check with us after this date and we can send you another copy if you don't get one.

Also you may have found that you had tax to pay this year on overseas earnings in your portfolio, this may be because you did not have tax deducted from your overseas investments depending on which investments you hold in your individual portfolio, so you may already have received this gross amount of earnings into your portfolio without the deduction occurring. To pay any tax charged here, just contact me for a withdrawal if you would like to do this for payment. Your own tax professional will assist with an explanation of your own individual full tax circumstances.

## **Estate Planning**



It is crucial you and your family are aware of your estate planning wishes. Number one: you must have a will; so that, you do not die intestate, and nobody knows what to do for you.

You should review these plans at least every two years. Also, should a big life event occur, like building a new home, having children or grandchildren, buying or selling a company, or even having a major medical event etc., review your will.

### **Enduring Powers of Attorneys and Trusts**

A timely reminder to review these. I can assist with arranging new ones for you or assist with reviewing existing ones with the assistance of specialist referrals. Or use your own lawyers. But please feel you can discuss them further with me. This review is also essential to do at least every two years.

## **ABAFS10 Limited Index**

The ABAFS10 Limited Index represents the total of the individual current values of the top ten holdings of all investments I manage for clients (excluding cash) and represents their percentage asset allocations as charted below to the end of each calendar quarter.

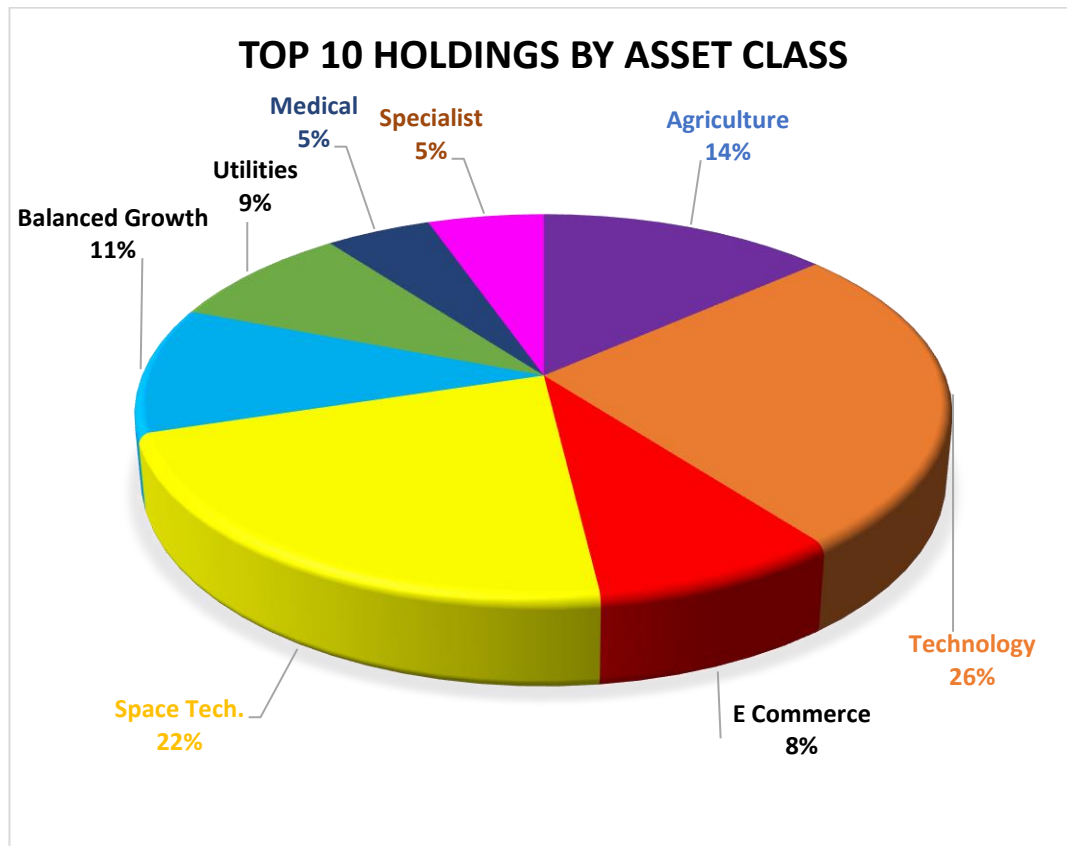
*(The investment names held are commercially sensitive, but the information is available to all clients of **ABAFS Limited.**)*

**The current cumulative net value as of 31 December 2024 increased by 28.81% for the quarter to**

**NZ\$940.69 (Rocket Lab jumps to US\$25.47)**

**NZX50 Index** 01 October 2024 to 31 Dec 2024 was 5.16%

*"Past performance is no guarantee of future performance!"*



## **Conclusion**

This coming year, I intend to continue my on-going market analysis of all things investment as I regularly do by attending both onshore and offshore events on your behalf of which there are many, including things involving technology and AI (or, is that AL, why do they keep using my abbreviation, he said tongue in cheek ...?)



*source – public domain, internet.*

From the mid-point of January 2025, we will see the transition of the Trump administration, which may be messy over the coming weeks with ups and downs but then settling to market norms. This is the first time in decades that one party not only has the Presidency, but they also have the majority in Senate, in the Congress, and even a majority in the Federal Supreme Court. One could, therefore, assume the Trump administration will get things done!

As always,  
Best regards

**AL.**

*A copy of my Personal Disclosure Statement is available on request.*

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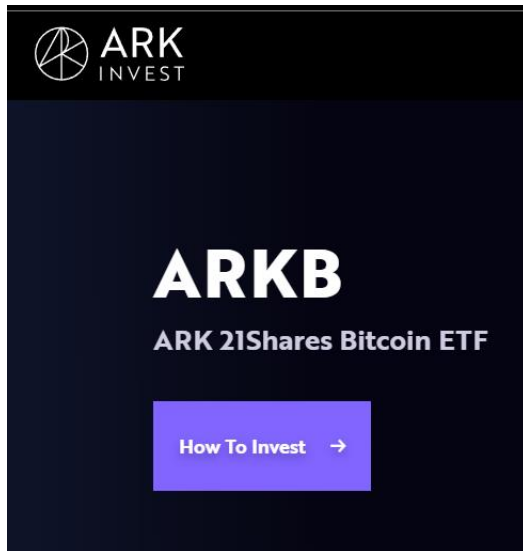


**Riccarton Players**

## The Technical...

For those of you interested in Bitcoin, here is a share fund (ETF) for you to view that makes for interesting reading in the link below.

<https://www.ark-funds.com/funds/arkb>



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