

# Investment Adviser Disclosure Statement

## Janet Walker

This disclosure document has been prepared in accordance with section 41A of the Securities Markets Act 1988 and the Securities Markets (Investment Advisers and Brokers) Regulations 2007 for Chilton Financial Services Limited in respect of itself and its principal officers.

This document was prepared on **1 July 2010** and incorporates the disclosure statement for my employer, Chilton Financial Services Limited. Chilton Financial Services Limited has an agreement with Perpetual Portfolio Management Limited allowing it to provide the advice-based services offered by Perpetual.

### Chilton Financial Services Limited

Address: Level 6, AMP Chambers, 187 Featherston Street, Wellington 6140  
P O Box 3845, Wellington 6140

Phone: +64 4 901 4408 or 0800 737 738

Fax: +64 4 472 3190

Email: janet.walker@perpetual.co.nz

### How we operate

When we give advice, we follow the internationally recognised six-step process:

1. Establishing the client-adviser relationship.
2. Gathering client data and determining your goals and expectations.
3. Analysing and evaluating the client's financial position, cash and debt management, retirement planning, estate and tax, and/or investment needs.
4. Developing and presenting our written advice.
5. Overseeing the implementation of the plan, and
6. Monitoring and reviewing the plan.

This can require a series of meetings with a prospective client before our advice is finalised. It also means we maintain a close ongoing relationship with clients, regularly reviewing progress and working with them over time to ensure their goals can be met.

The services we provide will depend on your needs. They may include any or all of those detailed in this Disclosure Statement.

Our advice will take account of your personal objectives, financial situation and needs. It will be clear and concise, with enough detail for you to make an informed decision about whether to act on it.

### Investment Adviser

I am employed by Chilton Financial Services Limited as an investment adviser.

### Experience

I am a financial planner and have been practising as an investment adviser since 2000. I have been a Perpetual adviser since November 2009.

### Qualifications

I have a Postgraduate Diploma in Personal Financial Planning from the University of Waikato, awarded in 2006. I am a Certified Financial Planner<sup>CM</sup> (CFP<sup>CM</sup>) practitioner.

I keep my qualifications up-to-date by completing at least 60 hours of Continuing Professional Development (CPD) every two years. CPD hours relate to participation in relevant courses, briefings, conferences and educational activities.

### Professional bodies

I am a member of the Institute of Financial Advisers ("IFA") and, as a condition of my membership I adhere to the IFA Code of Ethics and IFA Practice Standards in all facets of my practice.

### Professional Indemnity Insurance

In compliance with the IFA Code of Ethics, I have professional indemnity insurance which covers all my areas of practice described in this Disclosure Statement.

### Dispute resolution

In the event of a dispute you should first contact me or:  
Patrick Middleton  
Chief Executive Officer  
Perpetual Portfolio Management  
PO Box 112  
Christchurch 8140  
Phone: 09 927 9504  
patrick.middleton@perpetual.co.nz

If the matter is not resolved in this way you should contact IFA National Office by telephoning 0800 404 422 during business hours or at PO Box 5513, Lambton Quay, Wellington 6145. IFA has comprehensive complaints and disciplinary processes.

# Investment Adviser Disclosure Statement

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### Disclosure of Certain Criminal Convictions

Chilton Financial Services Limited confirms that during the last five (5) years, Chilton Financial Services Limited has not been placed in statutory management or receivership.

I confirm that I have not been, and Chilton Financial Services Limited confirms that neither it, nor any principal officer of Chilton Financial Services Limited has, within the last five years, been:

- convicted of an offence under the Securities Markets Act 1988 or the Securities Act 1978, or for a crime involving dishonesty (as defined in section 2(1) of the Crimes Act 1961); or
- a principal officer of a body corporate, if a body corporate committed an offence under the Securities Markets Act 1988, or the Securities Act 1978, or of a crime involving dishonesty (as defined in section 2(1) of the Crimes Act 1961); or
- adjudged bankrupt; or
- prohibited by an Act or by a court from taking part in the management of a company or business; or
- the subject of an adverse finding by a court in any proceeding that has been taken against me in my capacity as an investment adviser, or in relation to Chilton Financial Services Limited, taken against Chilton Financial Services Limited or any of its principal officers, in its, his or her professional capacity; or
- expelled from, or prohibited from being a member of a professional body.

### Fees

Depending on the services provided Chilton Financial Services Limited may be remunerated as follows:

Item	Fee charged to the client	Payable from Perpetual to Chilton Financial Services Limited for adviser services
Initial consultation	First consultation is not charged	Not applicable
Advice fee	Generally, the only charge for advice is the plan fee and portfolio service fees; however, in circumstances where there is a high degree of work involved and the client agrees to the fee before it is charged, Perpetual may charge a fee.	60%
Plan fee	Ranges from \$500 to \$1,000 depending on the complexity of the work undertaken.	80%
Portfolio service fees	This fee is a percentage charge on the market value of the assets within a portfolio.  The percentage varies between 0.4% and 1.65% based on the market value of the assets and the service provided and will be disclosed in the plan or written recommendation that I make.	Pegasus: 50% (after administration, trustee and any referral fees have been deducted)  Other: 45% (after any referral fees have been deducted)

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### Remuneration

I am remunerated by a salary paid to me by Chilton Financial Services Limited.

From time to time, Chilton Financial Services Limited or I may receive benefits from product providers that are recommended by me. Such benefits may take various forms including pens and stationery, meals in conjunction with product or market educational seminars, other meals or entertainment, gifts at special times during the year or subsidised conference costs or travel.

In addition to fees charged to clients, Chilton Financial Services Limited is also given travel for me to go to Perpetual conferences and briefings. Chilton Financial Services Limited may also receive a contribution towards client care, gifts and functions and business development initiatives.

At times, Perpetual and/or other product providers may give gifts or run sales competitions with prizes such as gift vouchers, bottles of wine, entertainment, travel vouchers and so on.

I may also participate in company profits as a shareholder in Pyne Gould Corporation Limited, being the ultimate parent company of Perpetual Portfolio Management Limited.

### Other interests and relationships

I am employed by Chilton Financial Services Limited. Chilton Financial Services Limited has an agreement with Perpetual Portfolio Management Limited, allowing it to provide the advice-based services offered by Perpetual.

#### **Chilton Financial Services Limited**

I am a director and shareholder of Chilton Financial Services Limited. As such I may also receive part of any of its profits that are distributed, some of which are directly or indirectly related to my sales of investment products.

I also take drawings from the business when required, and receive a salary (which is based on the net profit each year in accordance with the tax attribution rules) at the end of the year.

### Spouse

My spouse also has an interest in Chilton Financial Services Limited as a shareholder.

As a result, my spouse may receive part of any of its profits that are distributed, some of which are directly or indirectly related to my sales of investment products.

Other than those disclosed above, neither I nor any associated person of me has or will or may have any interest or relationship that a reasonable person would find reasonably likely to influence me in giving investment advice.

### Areas of Advice

I can provide advice on all aspects of personal financial management, retirement planning, investment advice, estate and tax planning:

#### **Cash/Debt Management**

Budgeting, debt reduction or restructuring, establishing sufficient cash reserves and investing accordingly.

#### **Estate Planning**

Use of trusts and other appropriate structures in consultation with other professional advisers as appropriate.

#### **Retirement Planning**

Determining retirement needs, assessing current provisions and providing any solutions for gaps including advice on KiwiSaver and superannuation schemes.

#### **Tax Planning**

General advice in respect to tax effective investments taking into account the client investing entities and applicable tax rates.

#### **Investment Advice**

Considering risk profile, investment timeframes and cashflow needs, recommending appropriate solutions on that basis.

I only give advice in the particular subject areas set out above.

### Products

The products that I generally provide advice on are: cash management funds, secured debentures, term deposits, group investment funds, unit trusts, KiwiSaver funds, PIE funds, superannuation schemes, direct equities and bonds.

# Investment Broker Disclosure Statement

## Janet Walker

### **Chilton Financial Services Limited**

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This document was prepared on **1 July 2010** and is intended to give you information about Chilton Financial Services Limited and the services it provides.

### *Money Handling Procedures*

I only accept cheques, which must be crossed "Not Transferable" and made payable to Investment Custodial Services Limited or the product provider. I do not accept cash.

I send all customer cheques direct to Aegis (Investment Custodial Services Limited) or the product provider. The cheques are then banked directly into the bank account of the provider awaiting the acceptance of your application, then applied in accordance with your investment instructions.

Money and investment property I receive for securities is not held on trust by me. I am not allowed to use your funds to benefit myself or any other person in any way.

The receipt of funds by Chilton Financial Services Limited is not audited, however PricewaterhouseCoopers audit the receipt, holding and disbursement of the funds received by Aegis.

### *Disclosure of Certain Criminal Convictions*

Chilton Financial Services Limited confirms that during the last five (5) years, Chilton Financial Services Limited has not been placed in statutory management or receivership.

I confirm that I have not been, and Chilton Financial Services Limited nor any principal officer of Perpetual Portfolio Management Limited has, within the last five years, been:

- convicted of an offence under the Securities Markets Act 1988 or the Securities Act 1978, or for a crime involving dishonesty (as defined in section 2(1) of the Crimes Act 1961); or
- a principal officer of a body corporate, if a body corporate committed an offence under the Securities Markets Act 1988, or the Securities Act 1978, or of a crime involving dishonesty (as defined in section 2(1) of the Crimes Act 1961); or
- adjudged bankrupt; or
- prohibited by an Act or by a court from taking part in the management of a company or business; or
- the subject of an adverse finding by a court in any proceeding that has been taken against me in my capacity as an investment adviser, or in relation to Chilton Financial Services Limited, taken against Chilton Financial Services Limited or any of its principal officers, in its, his or her professional capacity; or
- expelled from, or prohibited from being a member of a professional body.