



# Disclosure Statement

Perpetual Trust

## Adam Fisher

In accordance with the provisions of the Securities Markets Act 1988 and the Securities Markets (Investment Advisers and Brokers) Regulations 2007.

This document was prepared on **6 July 2009** and incorporates the disclosure statement for my employer, Perpetual Trust Limited as attached.

Employer	Perpetual Trust Limited
Address	Level 1, 233 Cambridge Terrace (PO Box 112), Christchurch
Phone	03 363 6282 or 0800 737 738
Fax	03 379 8608
Email	adam.fisher@perpetual.co.nz

### Experience

I am a financial planner and have been practising as an investment adviser since April 2007. I joined Perpetual Trust Limited in February 2008 and have the role of Investment Adviser.

### Qualifications

I am enrolled with Massey University and am currently studying towards a graduate Diploma in Business Studies (Personal Financial Planning).

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.

### 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.

### Money Handling Procedures

My clients' funds are handled in the manner as set out in the Perpetual Trust Limited section of this Disclosure Statement.

### Professional Indemnity Insurance

In compliance with the IFA Code of Ethics, I have professional indemnity insurance as an employee of Perpetual Trust Limited which covers all my areas of practice described in this Disclosure Statement, as detailed in the Perpetual Trust Limited section of this Disclosure Statement.

### Dispute Resolution

In the event of a dispute you should first contact me or:

Louise Edwards  
Chairperson  
Perpetual Trust Limited Investment Committee  
PO Box 112  
Christchurch 8140  
Phone: 03 363 6431  
louise.edwards@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.

## Disclosure of Certain Criminal Convictions

Neither I nor any principal officer of Perpetual Trust Limited has, within the last five years, been:

- convicted of an offence under the Securities Markets Act 1988; the Investment Advisers (Disclosure) Act 1996 or the Securities Act 1978, or for a crime involving dishonesty;
- a director or principal officer of a body corporate that has committed an offence against the Securities Markets Act 1988, the Investment Advisers (Disclosure Act) 1996 or the Securities Act 1978 or for a crime involving dishonesty;
- adjudged bankrupt;
- prohibited by an Act or by a court from taking part in the management of a company or business;
- the subject of an adverse finding by a court from taking part in the management of a company or business;
- the subject of an adverse finding by a court in any proceeding taken against me in my professional capacity; or
- expelled from, or prohibited from being a member of a professional body.

## Remuneration

I am remunerated by salary. I also participate in a company wide bonus scheme which is determined by company revenue and profitability and which is not specifically linked to the sale or use of any particular product.

From time to time 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.

Such benefits are not linked to providing a specified level of business and neither I nor Perpetual Trust Limited participate in any company promotions where benefits are provided in exchange for or linked to providing certain levels of business.

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

## Other Interests and Relationships

I am able to place business with any financial institution in New Zealand.

Perpetual Trust Limited maintains contractual relationships (agency agreements) with a number of brokers and product providers as detailed in the Perpetual Trust Limited section of this Disclosure Statement. My contractual relationships with these financial institutions does not require me to place an agreed percentage of the business I do with any of them.

Further, neither I nor Perpetual Trust Limited has any agreements that require me to place any particular level of business with any supplier or financial organisation.

## Areas of Advice

I can provide advice on all aspects of personal financial management, retirement planning, investments, 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.

### Taxation

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.