

## DISCLOSURE STATEMENT

### Fee and Remuneration Schedule

#### Fees

Duncan Cotterill charges a fee for the services I provide to you. The fees are as follows:

- Investment Planning – minimum \$250; maximum \$1500
- Investment Implementation – up to 1.5% of portfolio value
- Portfolio Management – up to 1.5% of portfolio value (including custodial service fees)
- Other Services – charged on a time and attendance basis. Current hourly rate - \$270.

#### Remuneration

##### *Share Broking*

Duncan Cotterill Asset Management is not a share broker but will transact share trades using a recognised NZX firm. Standard brokerage rates will apply dependent on the value of the transaction of up to 2.5% plus any stamp duties, trade levies and other agency charges. Any brokerage rebated to Duncan Cotterill will be credited to the clients account unless under \$50 in value. A minimum charge may apply.

##### *Managed Funds & other investment products*

Duncan Cotterill may receive remuneration (in the form of rebates, brokerage or trail commissions) from the following product suppliers, depending on the advice given.

Source	Phone	Type	% of Investment	Rebated to Client
Assure Funds Management P O Box 603 Wellington 6140 <i>(Member of Global AXA Group)</i>	0800 081 081	Trail Commission	0.25%	No
Auckland Mortgage Trust P O Box 90 526 Auckland 1142	09 377 6371	Commission	0.50%	No
AXA New Zealand P O Box 1692 Wellington	0800 106 652	Trail Commission	Up to 0.50%	No
Canterbury Mortgage Trust P O Box 13 229 Christchurch	03 377 5201	Commission	0.50%	No
Fisher Funds Management Limited P O Box 33 549 Takapuna Auckland 1332	0508 347 437	N/A	Nil	NA
Hanover Finance Limited Private Bag 92129 Auckland	09 357 2600	Brokerage	From 0.125% (3 month term) to 1.50% (36-60 month term)	Yes
Hunter Hall Investment Management Limited GPO Box 3955 Sydney New South Wales 2001 Australia	0061 2 8224 0300	N/A	Nil	NA

Source	Phone	Type	% of Investment	Rebated to Client
ING New Zealand Limited P O Box 7149 Wellesley Street Auckland 1141	0800 737 575	Trail Commission	0.25% to 5.00%	No
Lifestages Portfolios Funds Administration NZ Limited P O Box 13801 Christchurch	0800 650 835	Trail Commission	Up to 0.35%	No
Liontamer Investment Services Limited P O Box 2002 Shortland Street Auckland	09 522 8056	Brokerage	Up to 2.00%	No
Marac Finance Limited P O Box 9919 Newmarket Auckland 1149		Brokerage	From 0.042% (1 month term) to 0.75% (2 years plus)	Yes
Macquarie Investment Services P O Box 2006 Shortland Street Auckland	0800 800 638	Trail Brokerage	Up to 0.50%	No
Man Investments Australia Limited P O Box N672 Grosvenor Place New South Wales 1220 Australia (OM-IP Products)	0061 2 8259 9999	Trail Commission	0.50%	No
New Zealand Debt Management Office Private Bag 92119 Auckland 1020	0800 655 494	Brokerage	From 0.25% to 0.50%	Yes
NZ Guardian Trust Company Limited P O Box 1934 Auckland 1015	09 377 7300	Brokerage	Up to 0.50%	No
Perpetual Trust P O Box 112 Christchurch	0800 737 738	Trail Brokerage	From 0.275% to 0.35%	No
PM Capital Limited GPO Box 3965 Sydney New South Wales 2001 Australia	0061 2 8243. 0888	Trail Commission	Up to 1.00%	No
Public Trust P O Box 13 853 Christchurch	0800 371 471	Rebate	Rebate \$112.50 of application fee totalling \$150	Yes
Sentinel P O Box 33 1040 Takapuna North Shore 1332	0800 488 740	Commission	1.50%	No
South Canterbury Finance Limited P O Box 125 Timaru	03 684 9550	Brokerage	From 0.125% (3 month term) to 2.00% (5 year term)	Yes
Sovereign Limited Private Bag 93518 Takapuna North Shore 1332	0800 500 108	Servicing Commission	From 0.50% to 5.00%	No
Tower Investments P O Box 590 Wellington 6140	0800 486 937	Trail Commission		No

Notes - Where investment is held through Aegis (Investment Custodial Services Limited) all trails are rebated to the client account.