



Build and manage wealth on your terms with **WealthView**

Complete Guide



All you need to know about WealthView

Table of contents

<i>Investment made easy</i>	<i>4</i>
<i>1. A tailored solution to your investment needs</i>	<i>5</i>
<i>2. The role of your Adviser</i>	<i>6</i>
<i>3. Investment menu</i>	<i>7</i>
<i>4. Establishing your WealthView investment account</i>	<i>10</i>
<i>5. WealthView online</i>	<i>12</i>
<i>6. Making additional contributions</i>	<i>13</i>
<i>7. Maintaining your account</i>	<i>13</i>
<i>8. Making withdrawals</i>	<i>14</i>
<i>9. Keeping you informed</i>	<i>15</i>
<i>10. Fees and other costs</i>	<i>16</i>
<i>11. Who is FNZ?</i>	<i>17</i>
<i>12. Other important information</i>	<i>18</i>
<i>13. About the fund managers</i>	<i>19</i>
<i>WealthView Client Terms</i>	<i>25</i>

Investment made easy

This guide explains how WealthView offers an investment portfolio tailored to your financial goals. You'll learn more about the role of your Adviser, as well as the process of investing and how to make changes easily, so your portfolio reflects your changing needs and lifestyle.

What is WealthView?

WealthView is a personalised investment portfolio service that will help you build and manage wealth on your terms.

Your Adviser will tailor an investment portfolio to suit you – from a wide range of some of the highest quality, independently researched investments in Australasia – including managed funds, shares, bonds and cash products.

As well as creating a portfolio that helps you confidently and easily invest to meet your financial goals, you'll both agree on one that fits within your comfort zone.

View your investments online anytime, and stay up-to-date with a real-time online performance statement.

Brought to you by **AMP**

WealthView is brought to you by AMP Services (NZ) Limited (AMP). The AMP group of companies has been a leading provider of financial products in New Zealand for over 150 years.

AMP has one of the largest networks of Advisers throughout New Zealand, so you're in good hands.

We use Mercer (NZ) Limited (Mercer), a specialist independent investment research company, to ensure that the investments available via WealthView are amongst the best available to you.

Reasons to choose WealthView

Tailored

It's a personalised investment portfolio that's tailored to your goals and how you want to achieve them.

Highest quality

Independent research and AMP's stringent investment selection process means we believe you have access to some of the highest quality products.

Accessible

Get real-time online statements and anytime access to performance reports.

Consolidated

A single consolidated tax report at the end of the year makes completing your tax return faster and simpler.

Flexible

Your Adviser regularly reviews your portfolio, so it reflects your needs and lifestyle.

Easy

Everything's taken care of – it's portfolio management made easy!

We work for you

Your Adviser will take care of everything for you. In providing quality advice backed by our expertise, your Adviser will review your portfolio so it always reflects your changing needs and lifestyle. As your Adviser is not paid commissions on WealthView products sold to new customers, you can be sure you're receiving the advice that's best for you.

Want to know more?

Read on, or visit

amp.co.nz/wealthview

If WealthView sounds like it's for you, talk to your Adviser today.

1. A tailored solution to your investment needs

Leaving things to chance is never the smartest strategy. We believe you have a better chance of achieving your financial goals if you plan for success with the help of your Adviser – who will help you take control of your finances, so you can confidently and easily build and manage wealth on your terms.

Our Advisers use a proven advice process that has been developed over many years. The process is highly tailored to you - built around an in-depth understanding of your lifestyle, needs and goals for the future.

Your financial goals are unique to you. That's why your Adviser provides an investment solution tailored to your needs. Through careful, ongoing financial planning, your Adviser works to achieve the best outcomes for both your current and your future financial needs.

The following are steps that you might experience from your Adviser as part of an investment planning service. You and your Adviser can agree to a more limited scope of service.

1. Getting started

To recommend the most appropriate investment strategies, your Adviser first needs to understand what you're trying to achieve from your investments. To get that information, your Adviser will do a comprehensive review of your financial position today and where you want to be tomorrow.

Your Adviser will consider any investments you already have, in addition to those you make through WealthView, to ensure that their advice takes into account your overall financial circumstances.

Before making any recommendations and as part of your initial one-on-one meeting, your Adviser conducts a comprehensive analysis of your situation and asks you to complete a risk profile questionnaire. This paints a picture of the type of investor you are and how comfortable you are with varying levels of risk and return. This helps them to assess that the investments they recommend are within your comfort zone and appropriate to your needs.

2. Tailored to suit you

Your Adviser then determines the make-up of your portfolio. There are many different types of investments available through WealthView and some may suit you better than others.

Your portfolio will be invested across a variety of different investments. These may include managed funds, shares, bonds and cash products. Having a portfolio that is diversified across a range of different investment types helps to lower risk by reducing reliance on any one investment. It also helps to stabilise your portfolio returns, since a weak performing investment is likely to be offset by others performing more strongly.

Using their investment knowledge and drawing on the independent investment research your Adviser has at their fingertips, your Adviser selects those investments which, when combined, are most likely to deliver on your financial goals.

Your Adviser prepares a written recommendation and meets with you to discuss it. You'll be able to discuss any concerns you might have, and your Adviser may suggest other suitable solutions.

3. Up and running

Once you have agreed your personalised investment strategy, your Adviser will establish your portfolio using WealthView. Once everything's up and running, you'll have online access to your WealthView account, so you can check on your investments whenever you like.

Establishing your portfolio is just the start. Your Adviser regularly reviews your portfolio to ensure it stays true to its goals. From time to time, your Adviser may recommend to adjust its composition. This could be to accommodate changes in your personal circumstances, such as a change in your investment objectives or attitude to risk.

This adjustment may also be to re-align your portfolio, as market movements can shift your portfolio away from its original position.

Whatever the reason, your Adviser ensures your portfolio remains in line with what you have agreed and that it's on track to helping you meet your goals.

4. Stay on track

As well as reviewing your portfolio, your Adviser stays in regular contact to give you updates on the performance of your investments or to talk about other related matters.

Your Adviser appreciates that this is an important part of the process and can arrange to meet with you on a regular basis. You can both agree on the frequency of these meetings and also of any regular reports you would like to receive to keep you up-to-date.

Transferring from another AMP product?

If you're an existing customer and are transferring your investments from another AMP product, these steps may be a little different. Talk to your Adviser who can provide you with more information as to how it works.

2. The role of your **Adviser**

Sound financial advice at every step of the way

Finding the best way to create and protect your wealth doesn't happen by chance. Choosing a professional partner to help you build and manage your wealth and security is one of the most important decisions you can make. Our Advisers know their clients. They're dedicated to building a lasting, strong and professional relationship with you.

You'll find that your Adviser is:

- clear and transparent
- highly trained
- solutions-focused
- unbiased (your Adviser does not receive commissions from investment product providers for WealthView products they recommend)
- supported and backed by AMP.

Your Adviser is highly trained & qualified

When you deal with an Adviser, you're talking to someone with professional knowledge, who understands the importance of properly assessing your needs and risks.

Advisers must meet strict professional development and product knowledge standards. This requires them to attend ongoing professional development programmes and keeps them at the forefront of quality advice provision in New Zealand. All Advisers who sell WealthView are Authorised Financial Advisers and must meet the requirements of operating in New Zealand's newly regulated financial services environment.

Your Adviser's disclosure statement

Your Adviser must give you a written disclosure statement that contains information about the Adviser's experience, qualifications, the type of products they're allowed to give advice on and any conflicts of interest. Your Adviser must also tell you about fees and remuneration before giving you advice about an investment.

The disclosure statement is available on request and free of charge. You are strongly encouraged to read this document and consider the information in it when deciding whether or not to engage your Adviser.

You call the shots, we take care of the admin

WealthView makes investing easy. You stay in control of your investments and can view them online anytime. Your Adviser takes care of the day-to-day formalities such as buying and selling investments after agreement with you. And you can make changes to your investments anytime by simply telling your Adviser what you'd like to do.

To do this, you authorise your Adviser's business to make transactions on your behalf under a WealthView Transaction Authority Agreement. Through this authority, your Adviser can quickly and easily implement decisions on your behalf.

The WealthView Transaction Authority

The WealthView Transaction Authority Agreement outlines the terms agreed between you and your Adviser (and the Adviser's business).

Here are some of the main points:

- As part of signing up to WealthView you may give your Adviser authority to make transactions on your behalf - which may include buying and selling and/or transferring your investments where you have agreed to this.
- Your Adviser's authority is limited. Your Adviser can only make transactions that reflect your investment objectives and risk profile. Transactions may include for example, adjusting your portfolio to align with an agreed risk profile, the reinvestment of a maturing bond or determining which fund a regular withdrawal should be drawn from, but only if you have agreed to these actions with your Adviser.

Your Adviser must also provide a transaction report to you at least once a year and you can also choose to have online access to keep an eye on your portfolio.

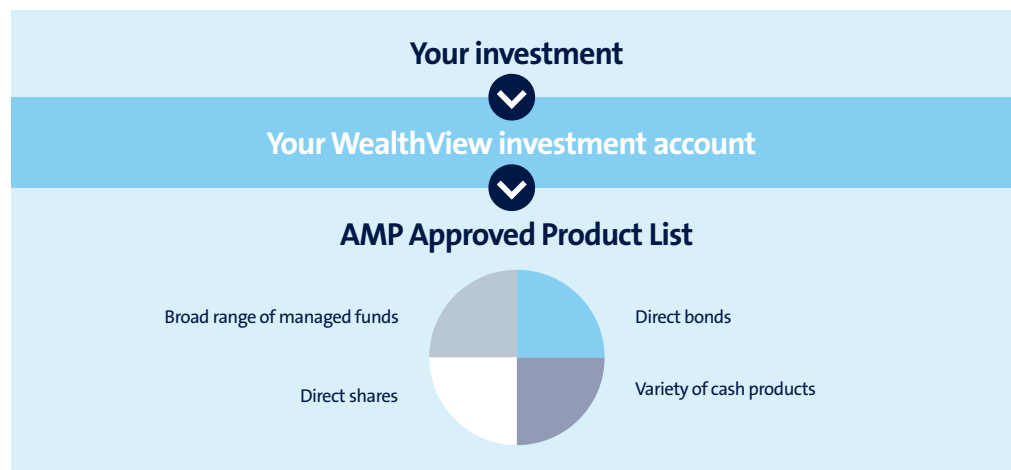
If you prefer, you can agree a narrower scope of authority with your Adviser.

To give you extra confidence, our team of in-house investment specialists is ready to provide your Adviser with any additional assistance they need, including technical or product-specific support.

3. Investment menu

WealthView gives you access to a range of market-leading investment products.

To ensure that only high quality investments make it into your portfolio, we use a rigorous selection process. Only investments that have shown they are capable of generating strong and repeatable performance make the cut. So you can be confident your money is invested in some of the most robust, consistently performing and dynamic options available in New Zealand.



Independent scrutiny

We believe the performance of your investments and the security of your money is greatly enhanced through the independent scrutiny of the products available to your Adviser. That is why we employ specialist independent research company Mercer to help identify the most suitable investment products for WealthView.

About Mercer

Mercer is a leading global provider of investment services, including investment tools, research advice and investment solutions. With more than 50 years' experience, Mercer advises clients with assets in excess of US\$6.6 trillion, has over 125 investment research staff located in Australia and New Zealand and has global coverage. Established in New Zealand in 1984, Mercer has the size, scale and experience that combine to provide insights aimed to help inform quality investment outcomes.

A key strength for Mercer is its on-the-ground research network that covers all major regions, ensuring a well-rounded and intimate knowledge of investment managers and investment markets globally. This means you and your Adviser benefit from insights into managers and investment strategies that Mercer shares through research reports and data. We use these reports and data to help create our list of approved products (see below), ensuring you only have access to quality investment products. Your Adviser also incorporates the information into your tailored investment plan.

Mercer does not sell their ratings direct to investors or through media. They provide ratings to us and to your Adviser, allowing Mercer to focus on providing unbiased, focussed manager insights which your Adviser can then use to tailor your individual portfolio needs.

AMP Approved Product List

Your Adviser selects investments from the AMP Approved Products List – investment products that we have identified as amongst the best available to you. We monitor these products to ensure they continue to meet our strict standards.

The list of approved products includes a broad range of Australian and New Zealand domiciled managed funds, offering you access to a wide selection of funds and the wealth of quality investment opportunities this brings. It contains a diverse range of managed funds that differ according to the underlying assets in which they invest, their geographic reach or their investment style. Through this list, your Adviser has access to a number of fund options, enabling them to create what they believe to be the right investment portfolios for you.

Quality advice and portfolio construction

We partner with AMP Capital Investors (New Zealand) Limited (AMP Capital) to provide your Adviser with up-to-date information and insight into what's happening in the world's economies and the effects this may have on financial markets in the future. This gives your Adviser the opportunity to manage your portfolio in a way that is suited to the prevailing financial market conditions.

Our primary research partner is Mercer (NZ) Limited (Mercer) which helps us select and monitor the managed funds that your Adviser will use to create your investment

Investment range

Managed funds

Here is a list of the fund managers available on WealthView. Some fund managers may have more than one investment option available and your Adviser can advise on the suitability of any one fund for your portfolio. To read more about each fund manager, please go to Section 13 – ‘About the fund managers’.

These fund managers may change from time to time. See ‘Changes to investment options’ on page 9.

Diversified funds

WealthView provides a selection of diversified funds called the elInvest funds. These funds are exclusive to WealthView and are New Zealand Portfolio Investment Entities (PIE's). The elInvest funds provide a sophisticated yet streamlined investment offering, where each fund can be matched to your attitude to risk.

The elInvest funds use AMP Capital's NZ Multi Asset Group (NZ MAG) investment proposition. NZ MAG operates a disciplined multi-sector investment process to provide diversification across different asset classes, fund managers and funds management styles. The process is based on:

- Selecting an optimal long term strategic asset allocation
- Exploiting medium term market valuations through dynamic asset allocation
- Selecting best of breed active fund managers from New Zealand and around the world to add further value from security selection.

Single sector funds

Some funds on WealthView only include one type of asset, such as shares, which may also be restricted to a certain geographical region. These single sector funds allow your Adviser to create for you a diversified portfolio of investments by choosing a number of different single sector funds that together suit your individual situation and goals. WealthView offers single sector funds from a range of fund managers, so your Adviser can diversify across fund managers as well as assets.

WealthView portfolios

When you invest in a WealthView portfolio your money is invested in a number of different managed funds that have been handpicked by professionals. The WealthView portfolio will have an appropriate exposure to any of shares, fixed interest securities, cash, property and commodities, both in New Zealand and overseas.

We work with Mercer on the fund selection and investment split between funds for these portfolios. With assistance from Mercer, we regularly monitor each investment in your portfolio to ensure it's capable of achieving your return objectives, given the prevailing conditions.

We also use the expertise of AMP Capital, in deciding the overall asset mix and strategy for your portfolio. AMP Capital is one of Asia Pacific's largest investment managers and have dedicated expertise in multi-asset solutions.

We may adjust your WealthView portfolio to keep it in line with the objectives of the portfolio. You can see your adjusted portfolio line up online and in your regular WealthView reporting.

Bonds and shares

We partner with First NZ Capital Securities Ltd (FNZCS) to offer diversified share portfolios. These provide investors with well-structured and diversified portfolios giving exposure to listed companies in Australia and New Zealand.

Bonds are available on WealthView, and as part of our policy of having only the highest quality investments available on WealthView, only A Rated bonds are available individually.

FNZCS also provides a diversified bond portfolio containing only bonds with independent credit ratings above investment grade. Unrated corporate debt securities, unrated local authority stocks and finance company debentures are specifically excluded.

We believe it's crucial to have specialised experts in each of these fields, and accordingly bond and share recommendations are made directly by the FNZCS Investment Committee, which meets monthly to review stock selection and strategy.

When investing in direct shares or bonds, any orders that your Adviser places to buy or sell investments may be grouped together with those of other investors. Therefore, you may benefit from sharing the costs of making those trades.

Cash products

WealthView offers a selection of cash products to ensure that even your most liquid assets are helping you to achieve your financial goals.

It's always a good idea to have some cash to hand, in case you need it at short notice, and the cash products available through WealthView will help ensure this money is still working hard for you.

There is a range of quality cash managed funds available that generally aim to deliver returns similar to a bank deposit. All cash managed funds available on WealthView are Portfolio Investment Entities (PIEs), so you will be taxed at your PIE tax rate rather than your marginal tax rate (which can be of benefit to some investors).

In addition, your WealthView cash management account is available to you for short-term cash needs. You earn a competitive rate of interest on your cash management account balances. For more information about this, see Section 4 - 'Establishing your WealthView investment account.'

Term deposits and debentures

ANZ Bank and BNZ term deposits are all offered on WealthView. Terms available are 90 days, six months and 12 months.

Debentures from UDC Finance Limited are also available over a number of terms.

Changes to investment options

All investment products available on WealthView are subject to regular ongoing review by both us and our research partner, Mercer. The world of investments is constantly changing and so we may choose not to offer an investment product if it no longer warrants inclusion on the AMP Approved Products List. Similarly, we may choose to add new products if they are identified as being amongst the most robust and consistently performing investment offerings available in New Zealand.

More information about the investment options

To find out more information about the individual investment options, you should read the relevant disclosure documents (e.g. the investment statement or, in the case of Australian funds, the Product Disclosure Statement). Your Adviser will provide you with a copy of the documentation for any investments recommended to you.



WealthView portfolios are specifically constructed to match your level of comfort with taking risk, and to align with your long-term financial objectives.

4. Establishing your **WealthView investment account**

Step 1 – Agree on your investment portfolio

Your Adviser provides you with a Statement of Advice describing their recommendations for your ideal investment portfolio, based on your attitude to risk and investment objectives. Your WealthView investment portfolio is made up of some or all of: managed funds, bonds, shares and cash products.

Step 2 – Do the paperwork

Your Adviser will help you complete the application form and other paperwork, and check that you've attached the necessary documentation. You'll also read the WealthView Client Terms (in the back of this booklet).

Step 3 – Set up your WealthView investment account structure

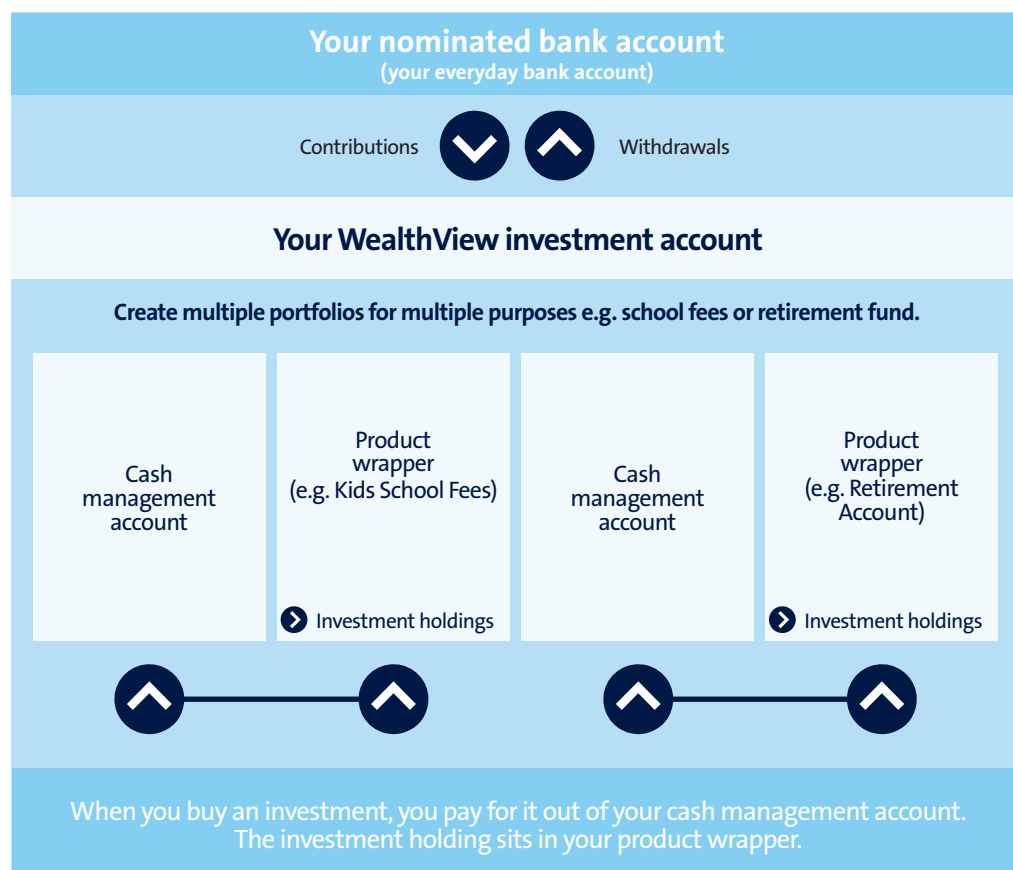
WealthView lets you have separate investment portfolios in your name for different purposes. Each of these portfolios is called a 'product wrapper'. You can give each of your product wrappers a name that you choose.

Each product wrapper has a cash management account associated with it that works like a bank account. All cash flows through the cash management accounts. For example, when you contribute to or withdraw from WealthView, the money goes in and out of your cash management accounts.

When an investment is bought for you (such as shares, bonds or interests in managed funds) the payments are made from your cash management accounts. Proceeds from selling investments and any income from investments also go into your cash management accounts. You can view your cash management account transactions online anytime.

Like all WealthView holdings, balances in cash management accounts are held in trust for you. For more information about this, see Section 11 – 'Who is FNZ?'

You earn a competitive rate of interest on your cash management account balances (interest is paid monthly into your accounts).



Step 4 – Set up regular contributions or deposits

Regular contributions

You can automatically make regular contributions to your WealthView investment account (see Section 6 – ‘Making additional contributions’ for information).

Regular withdrawals

You can automatically transfer an amount from your cash management account into your nominated bank account on a regular basis (see Section 8 – ‘Making withdrawals’ for information).

Step 5 – Select how you wish to manage any income from your investments

Some investments available through WealthView may generate income (for example, dividends or distributions). You can elect to automatically reinvest that income, or allow the income payment to stay in your cash management account. Talk to your Adviser about what is best for you.

Step 6 – Make your first contribution

The minimum first contribution is \$5,000 (unless otherwise agreed with your Adviser).

You can make contributions using the following payment methods:

Direct debit	Provide an instruction to transfer an amount from your nominated bank account using the direct debit request form. This form is available in the application form pack.
Direct credit	Deposit your contribution into the following bank account: ANZ National Bank Limited - Wellington 06—0501—0855840—000 Use your WealthView account number as the reference
Cheque	Send a cheque payable to: “FNZ Limited – Client Funds Account” (See Section 11 – ‘Who is FNZ?’ for more information)

Always tell your Adviser that you are making a payment.

Step 7 – Transfer existing investments

If you already hold investments elsewhere, you may be able to transfer these to WealthView. There are real benefits to holding all your investments in one place. For example, you can easily see the value and the performance of all your investments at any point in time – instead of trying to calculate this from all the reports you’d receive from different investment providers. You also receive one consolidated tax report instead of getting a separate tax report from each investment provider.

The investments you transfer to WealthView may not be on the AMP Approved Products List. If this is the case, check with your Adviser as to whether or not they can provide advice on them.

Step 8 – Establish your WealthView investment account

Once we receive, check and accept your signed application and your funds clear, we will establish your WealthView cash management accounts and investment portfolios. We will also initiate any transfer of existing investments into your portfolio.

Once we process your application, you will receive a letter confirming your WealthView account number. If you’ve chosen online access, you will also receive two separate emails containing your username and your password.

The online access option offers you an up-to-date view of your investments anytime.

5. WealthView online

Managing your WealthView investment account online

WealthView is designed to work as an online service, which means your Adviser operates and maintains your investments online. WealthView provides your Adviser with up-to-the-minute information about your portfolio, comprehensive reporting and tools to manage and maintain your investments.

Your online access

Once we accept your application, you will receive an email with your user name, so you can access WealthView online. For your security, you'll get another email shortly after this with your password details.

Some of the things you can do online:

- View a summary of the current value of your investments.
- View a breakdown of your investments by asset class and investment type.
- View the return you have made to date on your investment.
- See all your transactions, such as money you have invested or withdrawn, interest payments, tax payments and dividends or distributions received.
- View certain portfolio reports (as agreed with your Adviser).
- Download WealthView forms, such as a 'Change of Details' form.

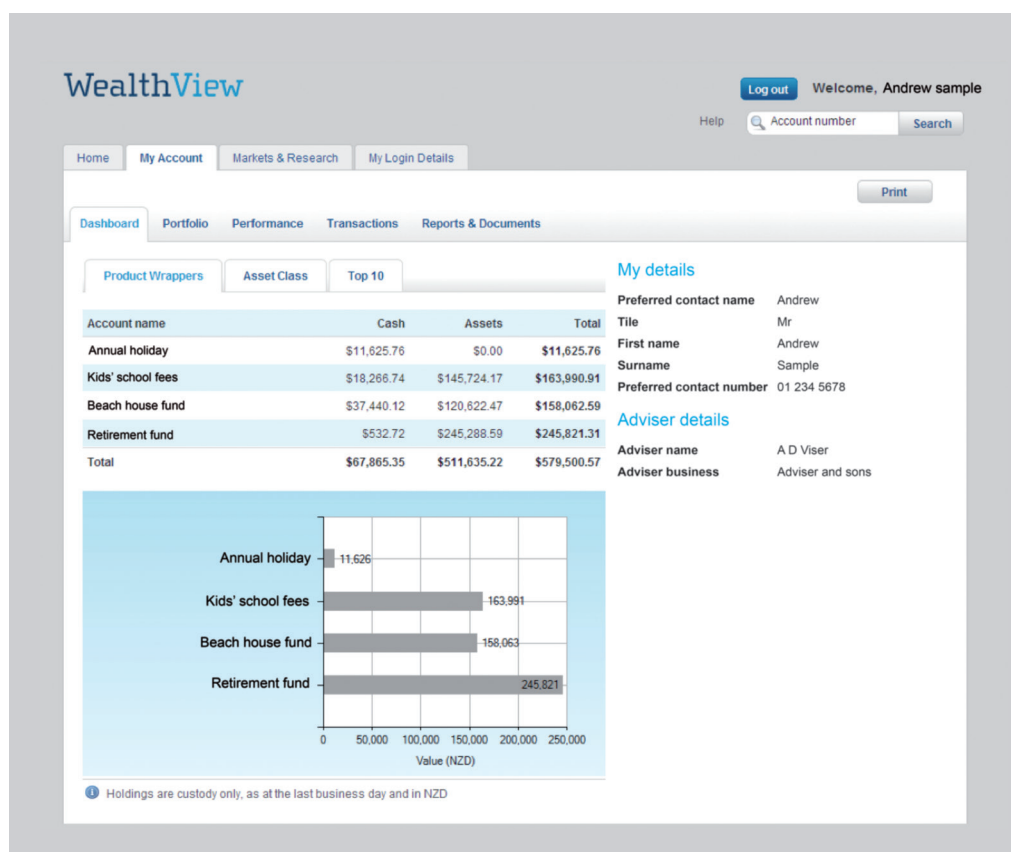
Internet security

FNZ is WealthView's online provider (see Section 11 - 'Who is FNZ?' for details). FNZ has the technology and people to make the WealthView platform as safe and secure as possible.

To ensure that only you can gain access to your account and data, you are issued with a unique username and password that must be entered each time you visit the site. The website uses a secure session 'cookie' to authenticate you. This session cookie does not include your username or password information and is not used to store any confidential user information.

WealthView online is hosted on a secure server environment that uses firewalls and other robust technology to prevent interference or access from outside intruders.

Your online customer access will look like this.



6. Making **additional** contributions

One-off contributions

You can make one-off contributions anytime, using any of the methods set out in Section 4 – ‘Establishing your WealthView investment account.’

The minimum amount for one-off contributions is \$250.

If you intend to make a one-off contribution, please let your Adviser know. They will load this contribution onto WealthView online so it can be reflected in your investment account.

You can also make an additional contribution to your WealthView investment account by transferring in investments that you may already hold elsewhere. Please contact your Adviser if you'd like to do this.

Regular contributions

You can automatically contribute to your WealthView investment account on a regular basis (choose from weekly, fortnightly, monthly, quarterly, six-monthly or yearly contributions).

The minimum amount for regular contributions is \$250.

You can do this by setting up a regular direct credit with your bank. The bank details are set out for you in Section 4 – ‘Establishing your WealthView investment account.’

You can also set up a direct debit – the form is available on WealthView online. Once you have completed and signed it, give it to your Adviser who will organise the direct debit for you.

If you intend to make regular contributions, please let your Adviser know. They will load the contributions onto WealthView online so they can be reflected in your investment account.

Investment of contributions

Both one-off and regular contributions will be invested according to what you have agreed with your Adviser.

You can set up multiple regular contributions into different product wrappers. Just tell your Adviser how you would like this to work.

7. Maintaining your account

Your Adviser can make changes to your investment portfolios quickly and easily anytime to reflect your changing investment needs, market conditions, or take advantage of opportunities you and your Adviser have identified. For more information see Section 2 - ‘The role of your Adviser.’

Changing your investment options

As your circumstances change, you and your Adviser may agree to adjust your investment portfolios.

Keeping in line with your investment strategy

As the value of your different investments changes over time, the proportions that you hold in different investments will start to change. As a result, your Adviser may, buy and/or sell suitable investments as agreed with you. This only occurs to ensure that your portfolio remains in line with your investment objectives and means you're well placed to take advantage of opportunities in the market.

If you're invested in a WealthView portfolio, see Section 3 - ‘Investment menu’, as we may adjust these portfolios from time to time.

Maintaining your cash management account balance

You will need to keep a minimum balance in your cash management account of 1.2% of the value of investments in that particular product wrapper. This is to cover any fees or taxes that may be charged on your investments. For more information see Section 10 – ‘Fees and other costs’. If your cash management account balance falls to 0.4%, then we may conduct an automated sell-down of some of your investments to return the balance to 1.2%. If we need to, we will also move cash between your product wrappers.

If your cash management account becomes overdrawn, your Adviser will contact you.

Decisions on corporate actions

Corporate actions include (this list is not exhaustive):

- rights to purchase new stock.
- rights to choose distributions in the form of additional securities or cash.
- voting.

In the case of these actions, your Adviser will normally make all relevant communications available to you. Alternatively, you may receive an automated notice from WealthView. You can discuss with your Adviser your decision on the action.

You can instruct your Adviser on the action you wish to take. If you do not provide your Adviser with any instructions, the “default” decision will be made on your behalf.

8. Making **withdrawals**

One-off withdrawals

You can withdraw from your WealthView investment account at any time.

Your Adviser will do this for you. The money will come from your cash management account and be paid into your nominated bank account.

The minimum amount for one-off withdrawals is \$250.

Regular withdrawals

You can automatically withdraw an amount on a regular basis to your nominated bank account and can choose to set up multiple regular withdrawals. The minimum amount for regular withdrawals is \$250.

Selling investments to move withdrawals

For both one-off and regular withdrawals, where your cash management account balance is insufficient to make the payment without bringing your balance to below the minimum, your Adviser may sell a portion of your investments to fund the withdrawal. Your Adviser will discuss this with you.

When will you receive the proceeds?

For NZX and ASX listed securities, you will normally receive sale proceeds into your cash management account 4-6 business days following the trade. Please note that trades may not take place immediately: this is dependent on the liquidity of the securities you hold and is subject to any delays due to market conditions or other factors.

For managed funds, the time it takes to receive sale proceeds into your cash management account can vary from manager to manager and fund to fund. It will depend on factors such as the type of assets the fund holds, the frequency of unit pricing and the withdrawal timeframes of the fund. Refer to the disclosure document of the relevant fund for information, or talk to your Adviser.

Transferring investments from WealthView

If you no longer wish to hold investments through WealthView, you may be able to transfer them from WealthView to hold them directly in your own name or through another structure or service. Contact your Adviser to do this.

9. Keeping you **informed**

It can be a challenge knowing what your investments are worth, especially if they're held with different providers. WealthView saves you having to make numerous phone calls and perform complex calculations to stay in the loop.

Regular and consolidated reporting

WealthView produces comprehensive, easy-to-understand reports that make it easy to follow the progress of your investment portfolio.

At least once a year, your Adviser provides you with transaction and portfolio performance reports that give you a useful snapshot of your investments. You can agree with your Adviser to receive these reports on a more regular basis.

Online viewing

As a WealthView customer, you can have online access to your accounts, meaning you always have an up-to-date view of your investments between regular catch-ups with your Adviser. Your Adviser can also load any regular reports that you'd like to see to your online account.

Simply log on to see how your investments are doing at any time. See Section 5 – 'WealthView online' for information about your online account.

Tax reporting

Tax reporting on investments can be complex. With WealthView, a single tax report at the end of the year simplifies filling in your tax return.

Your WealthView tax report includes all relevant tax details in relation to your investments, giving you or your accountant the information needed to complete your tax return quickly and easily.

Meeting with your Adviser

You and your Adviser will agree on how often you would like to meet to discuss your investment portfolio and how it is tracking.



Consolidated reporting means you're in a position to make quicker, more informed decisions about what you want to do with your investments.

10. Fees and other costs

All WealthView fees are deducted from your cash management accounts. You can check your cash management account balance online at any time, and you will also receive a cash management account statement at least once a year. This means you are always clear on the fees you are paying.

WealthView administration fee

This is AMP's fee. It covers:

- administration of your investments
- management of the WealthView platform (includes AMP's fee to FNZ Limited - see Section 11 - 'Who is FNZ?')
- provision of the online service
- AMP's selection and monitoring of the approved investments
- costs of an independent research partner (Mercer).

The administration fee is calculated on the daily value of your investments (not including any cash management account balances). This fee is taken out of your cash management account on a monthly basis and paid to AMP. The administration fee is tiered so that you pay a lower fee on the larger portions of your investments.

For each portion of your investments...	You pay this administration fee each year:
\$1 - \$50,000	0.60%
\$50,001 - \$250,000	0.50%
\$250,001 - \$500,000	0.40%
\$500,001 +	0.30%

Example: Here is an example of how the administration fee applies for a typical portfolio. Let's say the value of John's investments is \$300,000.

For each portion of John's investments...	He pays this administration fee as a % per annum	And this administration fee in dollars
\$1 - \$50,000	0.60%	\$300
\$50,001 - \$250,000	0.50%	\$1,000
\$250,001 - \$500,000	0.40%	\$200
Total		\$1,500

So John pays a total of \$1,500 per year to AMP in administration fees.

Adviser fees

Your Adviser may also charge you for their advice and the ongoing management of your portfolio.

You might agree that you would like to pay a specific amount for a particular piece of advice – this is called an advice fee. Or, you may prefer to pay a regular fee to cover ongoing service as a percentage of your investments – this is called a portfolio servicing fee. You might agree that a combination of the two suits you best. Your Adviser will always fully disclose in writing, the fees you have agreed to pay.

On WealthView, your Adviser will never receive a payment or commission from a WealthView approved product provider. Rest assured that your Adviser is always acting in your best interest, as there are no financial incentives to be gained from recommending one investment over another.

Other fees

The following are not WealthView fees as such, because you would pay these fees even if you were holding the same investments outside of WealthView.

However we think it is worth mentioning these costs so you have the full picture.

Fees charged by fund managers

Fund managers generally charge fees such as an annual management fee and buy/sell margins. Because these are not WealthView fees they aren't charged to your WealthView account, but are reflected in the daily unit price of each managed fund. Read each managed fund's product disclosure document before you invest, so that you understand these fees and any other costs that might apply. You can also ask your Adviser to explain these fees.

Brokerage

To buy shares and bonds, WealthView uses the services of a stockbroker. Stockbrokers typically charge brokerage fees for this service and there may sometimes be a charge levied by the relevant stock exchange. Your Adviser can tell you more about these charges.

Changing fees and the agreement

We may amend our agreement with you, including the fees that may be charged, by giving you notice. If that happens and you're not happy to accept the new terms, you have the right to terminate the agreement.

11. Who is FNZ?

When you invest with WealthView, your Adviser may ask you to make cheques out to FNZ Limited (FNZ), or to credit FNZ's bank account with your money.

This is because AMP has appointed FNZ to act as custodian of your assets. Your investments are held in trust for you. When you invest with WealthView, your investments are held on your behalf by the custodian. While FNZ is responsible for the safekeeping of your assets, you remain the beneficial owner of them.

While WealthView provides you with investment, custody and administration services, we work with FNZ to provide you with these services. Please note that your contract is with us, and not with FNZ.

Why FNZ?

We went through a comprehensive process to select FNZ as our partner. We chose FNZ because they're an experienced global wealth management platform provider. We also believe that FNZ provides the most advanced platform available in New Zealand.

How your investments are protected

- Your investment assets are kept separate from those of AMP, FNZ and your Adviser, so your assets are always protected in the unlikely event of insolvency of any of these parties.
- As your money is held in trust, you can be sure it won't end up in someone else's hands.
- With online access to WealthView, you can check the valuation of your investments and any transactions within your WealthView investment account, at any time.
- FNZ conduct regular reconciliations of your investments to ensure that what they report on is what they hold and this is subject to independent scrutiny.
- In most cases, your Adviser can only withdraw monies to a bank account in your name.

A description of how FNZ is remunerated is included in the FNZ Disclosure Statement, to be given to you by your Adviser.



FNZ is a global company that was established in New Zealand, which administers more than \$51 billion of assets on behalf of over 500,000 customers in the UK, Australia and New Zealand.

12. Other important information

Your responsibilities

You must carefully read the Client Terms (which outlines the agreement between you and us) and the Transaction Authority Agreement (which outlines the agreement between you and your Adviser's business).

This booklet is intended as a guide and not a substitute for the Client Terms and Transaction Authority Agreement. Legally, the terms in these documents are the only terms that apply.

Product disclosure documents

When your Adviser is able to undertake transactions on your behalf, they are required to provide you with investment statements and/or any other product disclosure material whenever a transaction involves investing in new investment products. It's your responsibility to read these documents and ask any questions so that you understand what the products are, the fees charged and any specific product features, including rules relating to withdrawal.

Terminating your agreement

You and AMP can terminate the agreement by providing 20 business days' written notice at any time. You can terminate the Transaction Authority Agreement at any time.

Results not guaranteed

Investments are subject to risk. Neither AMP nor its related companies, their delegates or your Adviser guarantees the achievement of your objectives, the performance of your portfolio or any of the investments within your portfolio, the repayment of capital invested or payment of any particular rate of return.

Tax implications

There are tax implications of making investments via WealthView, particularly with respect to Australian managed funds and Australian shares. Your Adviser can help you to understand the broad implications, however you should seek tax advice from a tax specialist who can provide you with the best quality tax advice for your situation.

What to do if you're not satisfied

Please talk to your Adviser about any concerns you might have.

If you are unable to contact your Adviser, are unhappy with the service you have received, or would like to raise an issue directly with AMP, you can contact us:

Online	Go to amp.co.nz > Contact us > Make a complaint
Phone	Phone us on 0800 808 267
Post	Write to us at: Customer Response AMP Services (NZ) Limited PO Box 55 Auckland 1140 New Zealand

Where complaints cannot be resolved between you and AMP, you also have access to an external dispute resolution scheme, the Insurance & Savings Ombudsman Scheme.

You can contact them as follows:

Phone	0800 888 202
Online	www.iombudsman.org.nz info@iombudsman.org.nz
Post	Insurance & Savings Ombudsman PO Box 10-845 Wellington 6143

13. About the **fund managers**



Aberdeen Asset Management Limited

Aberdeen Asset Management Limited is a wholly owned, Australian-based subsidiary of Aberdeen Asset Management PLC, a UK-based global asset management group.

Aberdeen's business is the active management of financial assets, mainly equities, fixed income and property. Aberdeen invests worldwide, following a predominantly long-only approach, based on fundamentally sound investments.

The Group has offices in 24 countries, and has had a presence in Australia since December 2000, growing organically and by acquisition. The Australian business manages around \$18.5 billion for global and domestic clients including listed investment companies, managed investment schemes and segregated mandates.



AMP Capital Investors (NZ) Limited

AMP Capital is a leading investment house with over \$120 billion* in funds under management globally including \$16 billion* in New Zealand. AMP Capital has a heritage and strength in real estate and infrastructure, and specialist expertise in fixed income, equities and multi-asset solutions.

AMP Capital's experience and leadership across asset classes not only provides insights into ever-changing markets, but also means they are at the forefront of developing contemporary investment solutions for their clients. AMP Capital's investment philosophy and approach is clear. They believe market inefficiencies can be better exploited by experienced teams with diverse perspectives, actively collaborating across asset classes to identify and realise investment opportunities for their clients.

AMP Capital also has a dedicated division called the Multi Asset Group. The group provides multi-manager investment solutions to New Zealand clients and leverages off the extensive resources of the Australian team. The Multi Asset Group's investment culture is centred on fully diversified, best of breed solutions. Their key competitive strength lies in its understanding of investing within a multi-asset, multi-strategy environment.

* As at 30 September 2012



AMP Services (NZ) Limited and AMP Wealth Management (NZ) Limited

At AMP we help our customers achieve financial security through a range of products including life insurance, general insurance, savings and investments, retirement savings and lending. AMP is New Zealand's largest provider of workplace savings schemes through the New Zealand Retirement Trust and is a default KiwiSaver provider. AMP has a range of superannuation and investment options including diversified funds that invest across asset classes and investment styles. Also available is a suite of single sector options, ranging from low-cost index tracking funds to actively-managed funds. AMP has around \$8.9 billion in its retail investment products (as at 30 September 2013).

AMP Limited is listed on the New Zealand and Australian stock exchanges.

Devon Funds Management Limited

Devon Funds Management Limited (“Devon”) is an independent investment management business that specialises in building investment portfolios for our clients that are comprised of companies listed on the New Zealand and Australian stock exchanges. Our approach is an active one where our rigorous research and analytical skills are applied to maximum advantage. Devon is 100% owned by its New Zealand based staff and employees are significant investors in Devon’s investment funds. Devon manages over \$1 billion on behalf of clients ranging from large institutions, Community Trusts, charities and retail investors.

Devon’s highly qualified and experienced investment team is committed to helping investors achieve their investment results. We believe our advantage lies in our people - a dedicated team of investment professionals with over 100 years combined experience in the investment industry both within Australasia and further afield. We’ve worked hard to assemble the right talent with the necessary skills and experience to manage our client’s portfolios.



Fisher Funds Management Limited

Fisher Funds is a 100% New Zealand owned and operated specialist investment manager. Established in 1998, today Fisher Funds manages more than \$5 billion for over 250,000 investors across a wide range of investment solutions.

Effective 2 April 2013 TOWER Limited sold its investment business TOWER Investments to Fisher Funds.

The TOWER Bond Plus Fund is widely diversified across the world’s financial markets for cash, bonds and foreign currencies. It predominantly invests in international fixed income securities including sovereign debt, agency debt, corporate credits, asset- backed securities and mortgage-backed securities.

Sub contracting the management of international assets to a selection of well established, highly successful international specialists, the underlying managers are PIMCO and Wellington Management Company.

Established in 1971 with the head office in Newport Beach, USA, PIMCO employs more than 2,200 employees, including 695 investment professionals, in twelve countries. Funds under management exceed US\$2 trillion (as at 31 December 2012) for a wide range of clients, including public and private pension and retirement plans. PIMCO are also advisors and asset managers to companies, central banks, educational institutions, financial advisors, foundations and endowments.

Wellington Management has been investing in fixed income since the firm’s inception in 1928 and has more than 2000 employees in 10 offices around the world. Fixed income funds under management are in excess of US\$400 billion across more than 90 different investment approaches.



First NZ Capital Securities Ltd

First NZ Capital Securities Ltd (FNZCS) is one of New Zealand’s leading finance houses offering share broking, portfolio management, investment banking, financial and economic research services. Their strong local expertise is backed by their strategic alliance with Credit Suisse Group, a relationship that has existed for 20 years. FNZCS was voted INFINZ Sharebroker of the Year in 2003, 2004, 2008, 2009, 2010 and 2012. FNZCS has consistently ranked first for the past decade in Secondary Market trading on the NZX.

Important Notice – FNZCS is a service provider to AMP and has no direct relationship with, or liability to, the underlying clients of AMP.



Macquarie Investment Management

Macquarie Investment Management offers securities investment management expertise across a range of asset classes including fixed interest, listed equities (domestic and international) and infrastructure securities. It delivers a full service offering to both institutional and retail clients in Australia and the US, with selective offerings in other regions. As at 30 September 2012, Macquarie Investment Management had over \$229 billion of assets under management and a team of over 800 staff across Australia, Asia, Europe and the US. Macquarie Investment Management is part of the Macquarie Group.



Harbour Asset Management Limited

Harbour is an active, research-based asset manager. It employs a combination of fundamental, quantitative and macro research approaches when selecting New Zealand and Australian equities for inclusion in portfolios.

Harbour formed in January 2010, although the investment team had previously worked together for up to 10 years as the NZ Equity team at a large global investment manager. The management team has an average of 17 years professional investment experience managing funds for large government institutions, corporate superannuation funds, charities and mezzanine platform providers (such as KiwiSaver funds). Harbour is currently 82% owned by its parent, First NZ Capital Group Limited and 18% owned by Harbour staff. All Harbour staff have options (with a 3 year term) to purchase shares in Harbour.

Harbour believes in a growth orientated active investment management approach to generate robust performance for a client's portfolio. Harbour's investment process combines the talents of individual in-house analysts (fundamental ratings) with a quantitative and macro-economic based investment process that seeks to identify the key out-performance indicators for companies.



Milford Asset Management Limited

Milford has an active approach to portfolio management. Its core investment beliefs are that markets are inefficient and provide opportunities to consistently add value through high quality bottom-up and top-down research. Milford's investment process aims to identify investments which have prospects not recognised by other investors in the market. They focus on looking to preserve capital in the bad times and invest more aggressively in better times. Milford uses external fund managers for some of its investments outside of Australasia. In selecting these managers, Milford has a preference for managers that have similar characteristics to Milford.

Milford commenced business in 2003 and is based in Auckland. Milford has over \$1.9 billion in funds under management (as at 31 May 2013) across PIE and KiwiSaver Plan funds, institutional clients and private individuals. Milford is owned by its staff with two staff share schemes in place to facilitate increased ownership across the wider Milford team.

Milford is managed by a top-level team of people with significant investment industry experience and expertise gained in New Zealand, Australia and offshore. The Milford investment committee meets twice a week and is chaired by Brian Gaynor.

Over the years Milford has been recognised by the industry for their achievements in the investment management field. As a result, Milford has been the proud recipient of many industry awards.



Mint Asset Management Limited

Mint Asset Management is an independent boutique fund manager based in Auckland, New Zealand. The company is privately owned by the founder, Rebecca Thomas, and its key employees. It offers two Portfolio Investment Entity (PIE) funds, the Mint Australia New Zealand Active Equity Trust and the Mint Australia New Zealand Real Estate Investment Trust. Areas of investment focus are therefore Australia and New Zealand listed shares and Australia and New Zealand listed property entities. Mint's investment team is highly rated by both Australian and New Zealand research firms. All members of the investment team have a minimum of 10 years industry experience and provide a balance of international and domestic expertise.

Mint is committed to delivering consistent returns to investors over and above those delivered by the market index through a combination of skill and opportunity. Its investment philosophy is G.A.R.P (Growth at a Reasonable Price) reflecting the belief that the Australian and New Zealand markets are inefficient and regularly exhibit "mispricing". The firm believes the best way to preserve and/or generate wealth is to acquire holdings in good quality companies when their share price underestimates their value.



Perennial Investment Partners

Perennial Investment Partners Limited (Perennial) is a specialist, active investment management firm, which operates as a group of five specialist boutique businesses. Each boutique is focused on a particular investment discipline. Formed in 1999 through a joint venture between senior investment professionals and IOOF, Perennial manages approximately \$18 billion (as at 30 April 2013) on behalf of institutional and retail clients.

Perennial Value is a specialist active, value-style Australian equities manager, with a process based on a 'value' investment philosophy. Perennial Value holds a belief that markets are not fully efficient, as asset prices are sometimes driven by irrational influences. John Murray is the Managing Director of Perennial Value and leads a highly experienced team of 12 investment professionals.

Perennial Growth is a specialist, active growth-style Australian equities manager. Perennial Growth aims to be a profitable growth investor, seeking companies that offer sustainable and profitable growth prospects at attractive prices. Lee Mickelborough is the Head of Perennial Growth and leads a talented team of eight investment professionals.



Perpetual Limited

Perpetual Limited is an independent and diversified financial services group providing specialised investment management, wealth advice and corporate fiduciary services to individuals, families, financial advisers and institutions. Perpetual is one of Australia's oldest financial institutions, with a proud history of helping Australians protect and manage their wealth through both prosperity and adversity.

Perpetual was founded as the Perpetual Trustee Company on 28 September 1886. Its origin as a trustee company, together with an outstanding performance track record in investment management, has built its reputation as one of the most respected brands in financial services in Australia. The company's vision is to be Australia's largest independent wealth manager of choice.

Perpetual has over \$280 billion of funds under management, advice or administration (as at 31 December 2012) and employs approximately 1,000 staff. Perpetual's offices are located in Sydney, Canberra, Melbourne, Brisbane, Adelaide and Perth.

The company is listed on the Australian Securities Exchange under the code PPT.AX, with a market capitalisation of \$1.85 billion (as at 10 May 2013).



Platinum Asset Management

Platinum Asset Management is an Australian-based manager specialising in international equities. The investment team uses a thematic stock-picking approach that concentrates on identifying out-of-favour stocks. The team pays no heed to recognised indices.

It aims to protect against loss, and will hedge stocks, indices and currencies in endeavours to do so.

The firm was founded in 1994 by a group of professionals who had built an enviable reputation. The investment team has since grown steadily and Platinum now manages approximately \$18.1 billion (as at 30 April 2013), with around 12% of funds from overseas investors. The company was listed on the Australian Securities Exchange in May 2007 and staff (and related parties) remain the majority shareholders.



RARE Infrastructure Limited

RARE Infrastructure Limited is a specialist investment manager in global infrastructure securities. The RARE investment team consists of 15 investment professionals who specialise in the investment and management of securities in the global infrastructure sector, drawn from backgrounds which include experience in:

- Water and energy regulation
- Advice to governments on privatisations
- Airport and tollroad operators
- Regulated gas/electric utilities, as Chief Financial Officer
- IPOs of government utilities, infrastructure assets and satellite networks
- Infrastructure debt issues in Europe
- Infrastructure M&A deals in Europe, Asia, North America and Latin America

The risk/return relationship is our primary focus – Risk Adjusted Returns to Equity (RAREs) are paramount. This allows an absolute return approach to portfolio construction.

RARE is 36% owned by the ASX-listed Treasury Group Limited with the senior investment staff owning the remaining 64%.



Schroder Investment Management Australia Ltd

Schroders is one of the largest and most internationally diverse independent investment managers providing investment management, research and marketing services from offices in 27 countries. While many financial institutions try to provide all things to their clients, Schroders specialises in just one: pure investment management. Offering a broad range of equity, fixed income and multi-asset investment products, Schroders manage more than A\$344 billion worldwide as at 31 March 2013. Schroders has over 400 investment staff (includes fund managers, analysts and traders) as at March 2013 based in 21 cities around the world.

Schroders plc is a publicly listed UK company descending from a group that can trace its origins in banking and finance back over 200 years. In Australia, Schroder Investment Management Australia Limited is a wholly owned subsidiary of Schroders plc. Schroders has been operating in Australia since 1961 and as at 30 April 2013 managed A\$39.1 billion across Australian equities, global equities, fixed income and credit and multi-asset asset classes.



Tyndall Investment Management New Zealand Limited

Tyndall Investment Management New Zealand Limited (Tyndall) is a wholly owned subsidiary of Japanese global asset manager, Nikko Asset Management Co. Ltd (Nikko AM). Tyndall actively manages \$NZ3.4 billion of investments on behalf of a diverse group of clients.

Tyndall believes in extracting value from markets through diligent research while maintaining consistent and prudent investment management processes. Tyndall's core objective is to assist clients achieve their investment goals through active portfolio management while following standards of best practice in the profession.

In addition to the high standards exacted on domestic managers, Tyndall has developed a rigorous selection process around appointing world class investment specialists to manage global assets and has grown successful, long-standing relationships with offshore managers spanning many years.

Tyndall remains committed to becoming New Zealand's leading investment manager through providing world-class investment services, delivering on industry best practice standards and building lasting client relationships. This commitment results in a continuous process of innovation and has been further inspired by the demand for excellence from Nikko AM.



UDC Finance Limited

UDC has a 75 year track record of supporting New Zealanders through many economic cycles. We've helped the steady growth and success of thousands of New Zealand businesses and individuals and as a result have created solid returns for our investment customers. UDC Finance has grown alongside the businesses that have built our country's economy like transport, forestry, agriculture and manufacturing, and we're proud to be New Zealand's finance company. UDC has a AA- S&P credit rating and is a wholly owned subsidiary of ANZ Bank New Zealand Ltd.

WealthView Client Terms

“we”, “us”, “our” and similar expressions mean AMP Services (NZ) Limited, its agents, contractors and nominees now or in the future. “you” and “your” and similar expressions mean the account holder(s) named in the attached application form, their agents and nominees.

Other terms and expressions are defined in clause 19.

1. Services

- 1.1 We will provide you with the following services on the terms set out in this Agreement (Services):
- (a) holding Investments and other moneys on bare trust for you;
 - (b) providing custodial services in relation to Investments;
 - (c) providing administration services in relation to your Account and Investments (including the execution of Transactions, rebalancing of portfolios to align with investment objectives, receiving moneys and paying fees);
 - (d) providing access to your Account via the Website; and
 - (e) providing reports and valuations in relation to the Investments and your Account, together with all ancillary services relating to the above.

2. Your account

General

- 2.1 We will open an Account in your name. Your account will represent the Investments which we hold on bare trust for you in accordance with this Agreement.
- 2.2 We will provide you with the Services in respect of your Account, as set out in this Agreement. We will exercise reasonable care, diligence and skill in carrying out the Services.
- 2.3 We agree to keep your Account details and all information supplied to us under this Agreement confidential unless you authorise disclosure, disclosure is required in order for us to provide the Services, or disclosure is required by law or the rules of any stock exchange. You will keep confidential all information relating to your use of the Services, including all information relating to your Account.
- 2.4 You (or your Adviser Business) must notify us within 10 Business Days if you become aware of any irregularities in your Account.

Authorised instructions

- 2.5 You may nominate to your Adviser Business an authorised person who is authorised on your behalf to give instructions to us in relation to your Account. Your Adviser Business will be entitled to deal with (and rely on the authority of) an authorised person as if they were dealing with you. Once you have appointed an authorised person your Adviser Business will not need to check that authority. You may revoke the authority of an authorised person or replace an authorised person by written notice to your Adviser Business.
- 2.6 You acknowledge that you have authorised us (through your Adviser Business) to act on your behalf in respect of the matters dealt with in this Agreement.

Use of Account

- 2.7 You are responsible for the transactions conducted through your Account. You may not use your Account to undertake transactions for other persons.
- 2.8 Only your Adviser Business may operate your Account. You must complete an WealthView Transaction Authority Agreement signed by the Adviser Business and you. We are not obliged to accept any Authorised Instructions from an Adviser Business if you have not completed a WealthView Transaction Authority Agreement in respect of that Adviser Business.
- 2.9 You may revoke an Adviser Business' authority by giving written notice to your Adviser Business, which notice must be signed by all Account holders (if more than one). Until we have received written notice of revocation of any Adviser Business' authority, we will be entitled to continue to rely and act upon the Authorised Instructions of that Adviser Business.
- 2.10 If there are two or more Account holders the Adviser Business may deal with any one of you (on behalf of all of you) and rely absolutely on that person's instructions.

Password security

- 2.11 You will take all reasonable steps to ensure that all information in relation to any passwords and security arrangements relating to your Account are kept confidential to you and your Adviser Business and will notify us immediately

3. Operation of account

Accepting authorised instructions

- 3.1 We and the Administrator appointed by us to perform the Services under this Agreement will accept Authorised Instructions from your Adviser Business in the manner that we may specify from time to time.
- 3.2 We and the Administrator are under no obligation to verify the authenticity of any Authorised Instruction and may act and rely upon any Authorised Instruction (without further

enquiry or delay) from any person that we reasonably believe to be an Adviser.

- 3.3 We and the Administrator reserve the right not to act on a particular Authorised Instruction given by your Adviser Business, and may defer action or seek further information as we deem fit. In any such event, we will notify your Adviser Business as soon as reasonably practicable and will not be liable for any price movements or fluctuations or any other loss, cost or expense suffered or incurred by you as a result

of us not acting on that Authorised Instruction, or otherwise arising in connection with that Authorised Instruction.

- 3.4 Once we have actioned any Authorised Instruction, such Authorised Instruction cannot be revoked although we may (at our discretion) accept a modification to that Authorised Instruction.
- 3.5 Authorised Instructions received from your Adviser Business will be implemented in accordance with relevant current conventions and rules of the relevant market(s). In respect of transactions in securities on the markets administered by the New Zealand Exchange Limited, you authorise us to exercise judgment and discretion with respect to all Authorised Instructions received from your Adviser Business unless those Authorised Instructions make it clear that an order is required to be submitted to market immediately.

Payment by You

- 3.6 When Investments are bought for you (whether in New Zealand dollars or a foreign currency), you must immediately pay to the Administrator the full amount required in respect of the relevant Transaction in cleared and immediately available funds. If directed to do so by your Adviser Business, or if payment is not made within the required time, the Administrator may offset any payment against funds in your Account, or sell Investments held on your behalf and offset the sale proceeds against the amount owing.
- 3.7 Unless otherwise expressly agreed, a Transaction must be settled in the currency of the market in which the Transaction was or will be effected. For the purposes of any conversion into or from New Zealand dollars, the exchange rate will be the best available rate to the Administrator from its bank and prevailing at the time of the relevant Transaction. We, the Administrator, and/or the Administrator's bank, may take a reasonable margin on the exchange rate (and the exchange rate disclosed on the contract note will be marked-up or marked-down accordingly from the exchange rate at which the Administrator contracts with the relevant bank).
- 3.8 If payment for Investments bought is not made as required, you grant to us and the Administrator an irrevocable power

of attorney, in your name and on your behalf, to take such actions and sign such documents as may be necessary to register the relevant Investments in the Administrator's or our name.

- 3.9 Any dishonour or other non-clearance or reversal of a cheque or other form of payment tendered in settlement of a Transaction will be treated as non-payment by you.
- 3.10 Before effecting any buy Transaction we may, at our discretion, require you to put your Account in funds for the full amount of the purchase price or other consideration for the Transaction, together with the amount of any applicable fees and charges payable on the Transaction. We are not required to act on any instructions where you fail to put your Account in funds despite having been requested by us to do so.
- 3.11 We may charge, in which case you must pay, interest at the Interest Rate (calculated daily), on any debit balances in your Account consequent on non payment by the due date of any amount payable to us under this Agreement.
- 3.12 If at any time your Account has a debit balance, you will immediately pay, on demand, the full amount required to remove that debit balance, including any interest on the debit balance payable pursuant to clause 3.11.

Delivery by You

- 3.13 You shall deliver to us or the Administrator all necessary documentation and information to settle a sale Transaction by the due date specified on the contract note. If you do not deliver all of the documentation and information by the due date or if any documentation or information is at variance with the details on the contract note:
 - (a) We or the Administrator may buy back Investments of the same type as those for which all necessary documentation and information was not delivered and retain any profit on the buy back;
 - (b) You shall be liable to us for all costs and liabilities incurred as a result;
 - (c) Proceeds from the sale of Investments will not be paid to you or otherwise be available to cover any of the obligations owed by you until the transfer of Securities is complete.

4. Transaction disputes

- 4.1 If you dispute any details of a Transaction or the details of any Authorised Instructions given or alleged to have been given, you (or your Adviser Business) must notify us in writing of the dispute, giving the following information:
 - (a) the nature of the disputed Transaction, including the amount; and
 - (b) the date and approximate time (if known) on which the disputed Transaction occurred.
- 4.2 We will investigate any dispute and advise you (or your Adviser Business) of the outcome of this investigation within 15 Business Days after receiving details of the dispute.
- 4.3 We may record telephone conversations:
 - (a) to assist in resolving any misunderstandings;
 - (b) to maintain accurate records of AMP's dealings with you;
 - (c) to monitor the level of service being provided by AMP;
 - (d) to investigate complaints and resolve disputes between you and AMP;
 - (e) for auditing, compliance and reporting procedures; and
 - (f) for training and development.

These records will remain our property.

- 4.4 In investigating a dispute, we may refer to any relevant telephone recording and, if requested by you (or your Adviser Business), will allow you to listen to any relevant telephone recording.

5. Bank account

- 5.1 Unless you specify otherwise in your application form, only one Nominated Bank Account will be used in conjunction with your Account. Where you specify more than one Nominated Bank Account, we will use each account as instructed on your application form.
- 5.2 You must advise us in writing of any changes to the Nominated Bank Account and provide us with a pre-printed bank account deposit slip or other suitable identification of the Nominated Bank Account.

6. Cash management account

- 6.1 We will deposit funds held on your behalf with a bank selected by the Administrator in a pooled client trust account. The FNZ Disclosure Statement provides further details of this account. Your funds held in that account are held on trust for you and are not our funds or those of the Administrator. The facility will provide multi-currency accounts.
- 6.2 Interest is calculated daily and paid monthly. Interest rates are reviewed daily and are based on the Overnight Cash Rate (OCR). Foreign currency interest rates are reviewed daily and are based on the overnight bank rate. A change in the relevant rate will result in the interest rate being updated that day.
- 6.3 Your Adviser Business may request that your funds be deposited to or withdrawn from the trust account at any time by Authorised Instruction to the Administrator. Certain Authorised Instructions may be required in writing. Funds withdrawn will be paid to the Nominated Bank Account.
- 6.4 You authorise us to instruct the Administrator to utilise your funds in the trust account to pay for Investments bought on your behalf by your Adviser Business and to pay any fees and charges that are due in relation to the Services. We agree to instruct the Administrator to credit the trust account with available proceeds from a sale Transaction on your Account. If the balance falls below the level set by us from time to time or is not sufficient to cover any fees or charges, you authorise us to sell-down Investments to meet these requirements and return the balance to the level we set from time to time.
- 6.5 Trust account statements and account balances (showing the funds recorded in the account(s) held for you) are produced monthly or as frequently as requested by you. A resident withholding tax deduction summary will be provided annually for the tax-year end.
- 6.6 Dividends and other income from Investments held on your behalf will be deposited directly into the trust account.
- 6.7 The gross interest rates offered reflect a reasonable margin taken by the Administrator on the interest rate. The deduction of a margin by the Administrator means that the interest that you receive on your account balance will be less than the interest which is paid to the Administrator on your behalf. The Administrator may also deduct a margin from the conversion from one currency to another and this means when converting any currency, the amount you receive on your account balance upon conversion will be less, had this margin not been deducted. In both of these instances, the margin deducted by the Administrator as a fee is as disclosed in the Administrator's Disclosure Statement.
- 6.8 The bank selected by the Administrator is responsible for the operation of the trust account, including the payment of principal and interest. We are not the guarantor of the bank.

7. Custody

- 7.1 Except where Investments are purchased by the Administrator on your behalf, you will deliver to the Administrator all necessary documentation and information to enable us to deposit Investments into safe custody as directed.
- 7.2 You represent and warrant that you are the beneficial owner of the Investments delivered to us, or you act as trustee on behalf of the beneficial owner, and that those Investments are free from any lien, charge, right of retention or sale or other encumbrance or impediment.
- 7.3 We and the Administrator will not transfer, exchange, exercise rights attached to or otherwise deal with the Investments except pursuant to this Agreement or on the Authorised Instructions of your Adviser Business.
- 7.4 Your Investments will generally be held in a pooled account. This means that the legal title to the Investment is registered in a single name. Individual client's assets are identified only within the safe custody records.
- 7.5 Investments held by the Administrator on your behalf will be recorded and held in an account in its books which is segregated from assets belonging to it. Any agents used by the Administrator to hold assets as sub-custodian (for the reason that those assets are administered on markets outside of New Zealand) shall be directed to so hold (so far as permitted by law, regulations or market practice) all investments as identifiable for the account of investors as the agent may consider proper for the providing of their safekeeping.
- 7.6 The Administrator or any agent may (at its discretion) refuse to hold or to continue to hold particular Investments under this Agreement, in which case the Investments may be redelivered to you or otherwise dealt with in accordance with your Authorised Instructions. Unless you instruct us otherwise, such delivery will be by transferring legal title to those Investments to you or your nominee or (where we are not able to do this) by selling those Investments and paying the proceeds to you. We will not be required to hold any particular Investment at any time pursuant to this Agreement.
- 7.7 For the avoidance of doubt, this Agreement will not be deemed to terminate solely as a result of any change in the Investments held from time to time or because at any given time no Investments are held.

8. Custodians, nominees, contractors and agents

- 8.1 The Administrator may, without advising you, appoint any person or company as its custodian, nominee, contractor or agent to perform any duties and/or functions of the Administrator under this Agreement and may delegate any of its duties, functions and/or powers under this Agreement to any person. Provided that the Administrator exercises reasonable care in the selection of any such appointee, neither we nor the Administrator will be liable for any act or omission of such appointee. We may, in our discretion, determine the terms of appointment and those terms may include a right for the relevant appointee to appoint sub-custodians, nominees, contractors or agents or otherwise sub-delegate that appointee's duties and/or functions. Persons described in this clause 8.1 may be connected with us or the Administrator.
- 8.2 In the unlikely event of a default by any person appointed under clause 8.1, there may be an irreconcilable shortfall and Clients whose Investments are held by that person and have been reduced as a result of the default will share that shortfall on a pro rata basis.

9. Investments

Communications

- 9.1 We will receive all communications relating to Investments on your behalf. We will keep you or your Adviser Business informed of certain important events that affect your Investments, such as rights issues, bonus issues, takeovers, company reconstructions and the impending exercise/expiry of options, warrants and convertible bonds, and (subject to this Agreement) will act in accordance with your Authorised Instructions in relation to such matters.
- 9.2 Neither the Administrator nor we will have any duty or responsibility as regards attendance at meetings or voting in respect of any of the Investments or in respect of proxies received by it or any of its agents in respect of any Investments and/or for sending any proxies or giving any notice of the receipt of such proxies to you. However, subject to this Agreement we will act in accordance with your Authorised Instructions in this regard.

- 9.3 Subject to clauses 9.1 and 9.2 and unless instructed otherwise by you or your Adviser Business, we will have no obligation to forward or take any other action whatsoever in connection with reports, notices, proxies and other communications received in respect of any Investments
- 9.4 You authorise the Administrator or us to execute such certificates of ownership, declarations or other certificates as required under and pursuant to applicable law in relation to any Investment.

Dividends and Income

- 9.5 Any consideration received by the Administrator or us in respect of Investments will be held subject to this Agreement.
- 9.6 The Administrator will collect income (including dividends and distributions of any kind) and principal (including the proceeds of any disposal) in respect of any Investments.
- 9.7 The Administrator may deduct taxation from any payment of income if we are obliged to do so under New Zealand law or any other applicable law. You are solely responsible for all taxes or similar liabilities levied on or arising out of any Investments and any payment due to you. Neither we nor the Administrator will have any responsibility or liability with regard to your tax status or position in any jurisdiction.
- 9.8 You will provide us or the Administrator with such information regarding your tax status as reasonably requested from time to time. We and/or the Administrator

may not be able to provide the Services without this information.

- 9.9 The Administrator is required to obtain certain information to establish how the New Zealand PIE tax and withholding tax rules apply to dividends and interest that you receive. The Administrator may also make this information available to issuers of your Investments.
- 9.10 You undertake to notify us immediately in writing of any changes to your tax status or to any of the taxation information provided by you to us.

General

- 9.11 Where requested by us or the Administrator to do so, you will perform such acts and sign and execute all such agreements, proxies, authorities or documents as may be required for the performance or implementation of this Agreement.
- 9.12 You will be deemed to have notice, and accept the terms, of any trust deeds in relation to those trusts assets which constitute Investments.
- 9.13 A statement of Investments will be sent to you at regular intervals as agreed with your Adviser Business.
- 9.14 The Administrator will maintain a full set of accounting records showing the ownership, receipt, disbursement and other movements of Investments. You may request details of your Transactions

10. Portfolio valuation

- 10.1 Where instructed by your Adviser Business, we will send you a valuation of your portfolio.
- 10.2 Your portfolio valuation will include Investments administered on your behalf under this Agreement.
- 10.3 Where instructed by your Adviser Business, or by provision from you of a holdings statement or advice note issued to you by a registry or another financial institution showing the ownership of assets by you acquired other than through the Administrator, we may include non-custodial holdings/assets owned by you in your portfolio. Such holdings/assets will be shown on the valuation as "External" holdings. Such holdings/ assets will be included in the valuation and not removed until instructed by you or by provision from you of a holdings statement or advice note issued to you by a registry or another financial institution.
- 10.4 The Cost Price of Investments will be calculated as at the date such Investments were added to your portfolio or at the acquisition date as notified by you. The Cost Price of external holdings will be calculated as at the date when the holdings/assets were added to your portfolio pursuant to clause 10.3 of this Agreement. Where Investments are shown in a currency other than New Zealand dollars, the relevant currency exchange rates will be shown on the valuation. The valuation date will be shown on the valuation.
- 10.5 Your portfolio valuation will usually be provided to you in written form. Where available, your valuation may be provided and available to you in electronic form through a specific web site.
- 10.6 Valuations will be sent to you via your Adviser Business at such intervals as your Adviser Business may request in writing.

11. Fees

- 11.1 You agree to pay us such fees in relation to the Services as are notified to you on or prior to the date on which this Agreement takes effect (plus GST, if any). We may change any fees from time to time by notice to you.
- 11.2 You authorise the Administrator to debit funds held in the trust account on your behalf with:
- (a) the fees referred to in clause 11.1 of this Agreement;
 - (b) any fees or charges payable by you to your Adviser Business, as set out in the attached application form or as agreed by you with your Adviser Business from time to time; and
 - (c) all duties, brokerage, fees, charges, taxes, bank fees, and any other fees that are due in relation to the Services.

12. Client indemnity

- 12.1 You agree to indemnify us and keep us and our related and associated companies, partners, affiliated persons, delegates, nominees, officers and employees indemnified from and against any and all losses, liabilities, claims, damages, penalties, fines, costs and expenses which we or any of us may incur or sustain as a result of:
- (a) any breach of this Agreement on your part, or on the part of any person for whom you are responsible under this Agreement;
 - (b) any failure by you to provide us with any notice or instructions required under this Agreement;
 - (c) our relying in good faith on, and implementing, Authorised Instructions given by your Adviser Business (unless there were reasonable grounds for us to doubt the identity or authority of that person);
 - (d) any authorised person acting on your behalf under this Agreement;
 - (e) our having to pay funds to any other person in settlement of a Transaction where you have failed to place us in funds for that Transaction by the due date;
 - (f) our having to deliver Investments to any other person in settlement of a Transaction where you have failed to deliver Investments to us (or an agent) for that Transaction by the due date.
- 12.2 This clause 12 is intended to confer a benefit on, and be enforceable by, any person appointed under clause 8.1.

13. Our liability and force majeure

- 13.1 You acknowledge that the Services provided under this Agreement are limited to the administration and holding of Investments selected by you. In particular, but without limitation, the Services do not include the giving of investment advice and we are not liable for the performance of Investments.
- 13.2 We will use our reasonable endeavours to perform our obligations under this Agreement. Except in the case of:
- (a) negligence or wilful default on our part or on the part of any of our employees; or
 - (b) dishonesty on the part of any of our employees, we will not be liable to you or any other person in contract or tort or on any other basis for any loss, damage, cost or expense arising directly or indirectly from any act, omission, default, error or delay by us or any of our employees, contractors, agents or nominees in the performance of our obligations under this Agreement. Any liability we may have to you will be limited to the direct losses suffered or incurred by you, excluding any indirect or consequential loss of any kind and any loss of income, business, profit or saving as a result of your or any other person's inability to complete another transaction or honour another obligation. In no circumstances will our liability under this Agreement exceed the lesser of \$50,000 and the market value of the Investments held by us on your behalf in respect of which such liability arose.
- 13.3 We will not be liable for any failure to perform our obligations under this Agreement if such failure is caused by any event or circumstance beyond our reasonable control or the reasonable control of our employees, contractors, agents, nominees or system providers. For the purposes of this clause, such events or circumstances include (but are not limited to):
- (a) any inability to communicate with market makers or with sharebrokers, financial intermediaries or any stock exchange;
 - (b) the failure of any computer dealing or settlement system or information system;
 - (c) any inability to obtain any necessary supplies for the proper conduct of business; and
 - (d) the actions or failures of any counterparty or any other broker or agent (including overseas brokers and agents) or system provider or information provider or of the systems of that broker or agent or system provider or information provider.
- 13.4 Without limiting the effect of clauses 13.2 and 13.3, we will not be liable to you in respect of any Authorised Instructions received from your Adviser Business acting within the scope of the WealthView Transaction Authority Agreement.
- 13.5 We do not warrant or guarantee that the Website or the Services will be available on a continuous or fault-free basis and will not be liable to you in relation to the unavailability of the Website for any reason, which unavailability causes us or your Adviser Business to fail to communicate or process any Authorised Instructions or complete any Transaction.
- 13.6 This clause 13 is intended to confer a benefit on, and be enforceable by, any person appointed under clause 8.1 or any other person upon whom a benefit is conferred under this clause.

14. Termination and redelivery

- 14.1 We or the Administrator may at any time deliver all or any Investments to you without terminating this Agreement. Unless you instruct us otherwise, such delivery will be by transferring legal title to those Investments to you or your nominee or (where we are not able to do this) by selling those Investments and paying the proceeds to you.
- 14.2 We or you may terminate this Agreement at any time by not less than 20 Business Days' prior written notice to the other, but without prejudice to any pre-existing rights or obligations which each of us may have, including the obligation to effect and settle any outstanding or incomplete Transaction and payment of any amount due to us or to any third party in relation to that Transaction.
- 14.3 Within a reasonable period after notice of such termination, we will arrange for the Administrator to deliver to you in person, or by registered post to your address as notified to us, or by transfer to your bankers or agents, or otherwise as you may direct, the balance of all Investments held by the Administrator.
- 14.4 Our obligations under clause 14.3 and in any other event when you request a transfer of the Investments to be made will be subject to:
- (a) compliance with applicable law or regulatory requirements;
 - (b) reasonable notice having been given to and received by us; and
 - (c) the rules and requirements of any relevant investment exchange, clearing system, sub-custodian or other person referred to in clause 8.1, provided that we may make such arrangements as we deem appropriate and, where applicable, at your expense in order that prompt delivery may be made.
- 14.5 If you are indebted in any way to us or the Administrator in respect of Investments (for example, without limitation, in respect of unpaid fees or any payment made to you on account of interest, dividends or other income not yet collected) we may decline to redeliver such Investments until such debt has been discharged.
- 14.6 You further acknowledge that your indebtedness and liability to us or the Administrator will be continuing until such time as we and the Administrator are satisfied that we have received full and final settlement of payment due on the Investments in respect of those amounts paid to you. You will fully indemnify us in the event of any non-payment or part payment by you.
- 14.7 You will bear all costs and risks of delivery to you for your order, whether upon termination or otherwise.
- 14.8 Clauses 4, 12, 13, 14 and 16, together with any other provisions that are either expressly or impliedly intended to survive termination, will survive termination of this Agreement and will remain enforceable to the fullest extent.

The Consumer Guarantees Act 1993 will apply to all services supplied by us under this Agreement except where they are acquired, or held out as being acquired, by you for business purposes.

16. The Privacy Act

- 16.1 We collect and hold your personal information for the purposes of carrying out Authorised Instructions, administering your Account, liaising with your Adviser Business and other matters relevant to the provision of the Services. This information may also be used in offering you other services available from within the AMP Group. We may also provide this personal information to any person we delegate or contract with to provide the Services now or in the future. You consent to the collection, retention and use of your personal information for the above purposes.
- 16.2 We must disclose your personal information where required to any regulatory or governmental authority or court to the extent to which such disclosure is required to be made by applicable law, court order or under the rules of any stock exchange
- 16.3 You may ask for access to, and request correction of, any of your personal information held by us under this Agreement, subject to the provisions of the Privacy Act 1993.

17. Complaints

If you have a complaint relating to the Services, contact your AMP Adviser Business. If you are not able to resolve the matter, you may:

- (a) call the AMP Customer Response team on 0800 808 267;

- (b) email service@amp.co.nz; or
(c) write to AMP Services (NZ) Limited, P O Box 55, Shortland Street, Auckland 1140.

18. Notices

- 18.1 Any notice or other communication given by us to you, to the address or number specified in the attached application form and which is sent:
- (a) by facsimile will be deemed to have been received by you on the Business Day on which it is sent (but if sent after 3pm it will be deemed to have been received by you on the immediately succeeding Business Day);
- (b) by mail in a correctly addressed prepaid envelope, will be deemed to have been received by you on the second Business Day after the date on which it is mailed.
- 18.2 Any notice or other communication given by you to us must be sent to the business address of your Adviser Business by post, facsimile or email and will be treated as having been received at the time of actual receipt by your Adviser Business.
- 18.3 You will give your Adviser Business written notice within 5 Business Days of any change in your contact details.
- 18.4 We may send notices or other communications to your Adviser Business and not directly to you.

19. Definitions and interpretation

- 19.1 Defined Words In this Agreement:
- (a) Account means your account with us, opened pursuant to clause 2.1 of this Agreement;
- (b) Administrator means the administrator appointed by AMP from time to time to provide the custody, transaction, reporting and ancillary services by agreement with AMP;
- (c) Agreement means this Client Agreement, comprising the enclosed application form, WealthView Client Terms, WealthView Transaction Authority Agreement and Disclosure Statement: Money Handling Procedure in each case as amended from time to time by us;
- (d) Advisers means all individual advisers working within the Adviser Business who are able to advise on or otherwise deal with Investments in accordance with the relevant laws;
- (e) Adviser Business means the adviser business set out in the attached application form or appointed by you from time to time in accordance with clauses 2.8 and 2.9, and all Advisers;
- (f) Authorised Instruction means an instruction to deal with all or part of an Investment;
- (g) Business Day means any day other than a Saturday, Sunday or statutory public holiday in both Wellington and Auckland;
- (h) Cost Price means, in relation to any Investment, the price actually paid for that Investment (excluding any applicable brokerage, agency or other charges);
- (i) Interest Rate means the rate of interest, calculated on a daily basis, that is the aggregate of the 90 day bank bill bid rate plus a margin of 3% per annum;
- (j) Investments means any investments that we agree to hold on bare trust for you under this Agreement (including investments held in any trust account), as recorded in your Account from time to time;
- (k) Nominated Bank Account means your bank account in New Zealand as described in the attached application form or as advised by you in writing to us from time to time;
- (l) Transaction means any sale or purchase or other dealing with an Investment pursuant to this Agreement;
- (m) Website means the AMP-branded website through which Transactions are processed and recorded on your Account.
- 19.2 Interpretation In this Agreement:
- (a) words in the plural include the singular and vice versa;
- (b) headings are inserted for convenience only and will be ignored in construing this Agreement;
- (c) "including" and similar words do not imply any limitation;
- (d) expressions referring to writing will be construed as including references to words printed, typewritten, produced by facsimile or otherwise traced, copied or reproduced in electronic form.

20. General

- 20.1 Where "you" comprise more than one person, then each person constituting "you" is jointly and severally liable for performing your obligations under this Agreement.
- 20.2 We reserve the right to amend this Agreement, by notice to you, from time to time. In such event, you will have the option to terminate this Agreement but if you don't you will be bound by this Agreement as amended.
- 20.3 We may assign our rights and transfer our obligations under this Agreement subject to giving you not less than 30 days' prior written notice.
- 20.4 This Agreement is governed by New Zealand law. The parties submit to the non-exclusive jurisdiction of the courts of New Zealand in relation to all disputes arising out of or in connection with this Agreement.

WealthView can help you build and manage wealth on your terms, so you can be right where you want to be.

Contact your Adviser today.

amp.co.nz/wealthview
0800 808 267 or
+64 4 439 5858 from overseas.

Proudly provided by AMP Services (NZ) Ltd.