Public Trust Investment Service
tailored service

with you for generations to come

Public Trust

Are you looking for a professional and experienced partner to help you expand and manage your investments? Our tailored service is based on quality advice, personal service, expert management and an attractive range of investment options. Investing couldn't be more efficient or easier to manage.

What does our tailored service offer?

The tailored service is ideal for astute investors who require an investment portfolio that…

- is professionally managed
- provides a well diversified mix of assets
- gives access to non-traditional investments
- can incorporate assets you already hold
- contains direct shares and bonds
- can accommodate investment preferences
- provides a WRAP platform to simplify investment management and reporting.

We've researched and developed a range of quality investments – including the Public Trust Investment Service Funds and direct options – and can help you build a portfolio to meet your individual requirements.

The Public Trust Investment Service Funds are only available through the Public Trust Investment Service.

How does the service work?

Professional advice and service

From experience we know how vital it is for investors to get personal, quality advice from a trusted source before they invest. The Public Trust Investment Service gives you access to a team of experienced investment professionals. Our advisers are Authorised Financial Advisers (AFAs) or Registered Financial Advisers (RFAs) and are backed by our in-house Customer Investment Services team and experienced investment researchers and managers.

We've been helping New Zealanders with their financial affairs for over 135 years and we manage funds of more than $1.2 billion on behalf of New Zealanders.

A personalised investment plan

We'll work with you to develop a plan based on your investment goals, how long you have to invest, how you feel about risk and whether you need income or higher growth opportunities from your money (or both), and the types of investments you prefer. This plan gives us a base to work from and to ensure your portfolio remains on track.

A well diversified portfolio

It's important to have a good mix of investments across different asset classes (shares, property, bonds and cash) and across different industry sectors and countries so that your risks are well spread. But it's difficult to do this as an individual investor – it can be time consuming and expensive and many options, especially for international investments, are not available to or practical for private investors. By using our investment service you are able to build a well diversified, quality portfolio.

Creating your portfolio

Our recommendations for your portfolio will be based on your individual requirements. They may include a selection of Public Trust managed funds, direct investments and specialist externally managed funds – as well as incorporating assets you already own and taking into account your own investment preferences such as ethical investment. Through the Public Trust Investment Service you gain access to the knowledge and experience of our in-house team and other investment specialists around the world.

Exclusive access to enhanced Public Trust managed funds

We've developed a range of Public Trust managed funds, which as portfolio investment entities (PIEs), offer tax advantages to investors including tax on investment income being capped at 28%*.

Traditionally, funds are either actively managed or index-linked, but we've come up with a way to combine the advantages of both – we call it enhanced indexing – and we aim to give you more growth opportunities and lower fund management fees. The Public Trust Investment Service Funds are only available to investment service customers.

Expert investment management

Our team monitors your investments and researches new opportunities worldwide. We'll provide you with regular updates and reports and meet with you every six months to review your investment strategy with you. At times we may also recommend changes to your portfolio to ensure it continues to match your investment requirements.

Simplified reporting and management

Your portfolio is held via a WRAP service, so your investments are held together using an external custodial service, (currently provided by FNZ Limited), which streamlines administration. We manage all the paperwork for you and you get consolidated reports every six months clearly showing how your investments are performing and what the fees are. You'll also get an annual consolidated tax statement to help simplify end of year tax returns. Your Public Trust adviser will meet with you every six months to conduct a needs review with you.

How much can I invest?

The tailored service is designed for investors with $500,000 or more to invest, and those wanting extra flexibility and the advantages of a WRAP service to streamline their portfolio management.

Portfolio minimums	
Recommended initial investment	$500,000 or more
Adding money – lump sums or regular amounts	$100 or more
Taking money out – lump sums or regular amounts	$500 or more *(providing your portfolio doesn't fall below $5,000)*
Minimum portfolio value	$5,000

What will it cost?

There are once-only fees for setting up your portfolio and ongoing fees for looking after it, plus brokerage or costs associated with your investments.

Investment advice fees[2]	
Initial planning fee	$2,000 + GST
Implementation fee	1.25% of the initial amount invested and 1.25% of each subsequent amount invested.

Investment service fees[2] – each year		
Portfolio monitoring fee, includes custodial service *A minimum fee of $6,000 (+GST) pa applies*	If you invest...	The fee[1] is...
	On the first $5,000 up to $500,000	1.45% a year
	On the next $500,000 up to $1 million	1.20% a year
	On the next $1 million to $5 million	0.95% a year
	On any additional amount above $5 million	0.70% a year
	*(GST is currently payable on up to 82% of this fee, depending on the total invested.)	
Investment fund management fee & other fees & expenses	The management fee is based on the individual assets in your portfolio. • Fees for Public Trust Investment Service Funds range from 0.4%, 0.6% or 0.9% of funds under management a year + GST[1] • Fees vary for other externally managed funds – please see the current investment statement • Brokerage and other expenses apply to buying and selling direct shares and bonds	

[1]*GST is currently payable on 10% of this fee.*
[2]*All fees shown (except the Implementation Fee which is not subject to GST) are exclusive of GST.*

Fees for the Public Trust Investment Service Funds

With the Public Trust Investment Service Funds, the investment fund management fees are calculated and deducted each day, so they're reflected in each Fund's unit price. These fees are paid to Public Trust to cover our fund management services, and depend on the type of assets we're looking after. There may also be other types of costs deducted from the fund, such as brokerage fees or trustee expenses. If we appoint someone else to run a fund they may charge extra fees and costs.

Please note Public Trust and other fund managers may change their funds and fees at any time. We'll provide detailed information for any investment we recommend.

How do I invest?

We're here to make it easier for you to invest more effectively, and to streamline the management involved with a substantial portfolio.

The first step is to meet with one of our advisers. They'll talk with you about your financial goals and the way you feel about investment risks.

One of Public Trust's Authorised Financial Advisers with the support of our Customer Investment Services team will consider the options and prepare a personalised and detailed written plan for you based on our model portfolios. This will set out a strategy and recommendations based on your situation.

Our Authorised Financial Adviser will then meet you to go over your plan, and if you want to go ahead we'll set everything up for you.

But our service doesn't end there. You're important to us and we'll keep in touch to make sure your investments are appropriate for you.

An important note about investments

We'll use our expertise to help you find an investment solution that meets your needs and which you feel comfortable with. But it's important to understand that investments fluctuate – we don't promise a certain level of returns and your investment (including returns) could go up or down in value.

None of Public Trust, the Government of New Zealand or the Statutory Supervisor of the Public Trust Investment Service Funds guarantees the repayment of any investment in the Portfolio, the performance of any investment within the Portfolio or any particular rate of return. The value of an investment in a Portfolio (including returns) can decrease as well as increase.

Guarantees may be provided by third parties in respect of direct investments held in the Tailored Service if, and only to the extent to which, such guarantees are expressly set out in the offer documentation relating to that investment. Public Trust does not guarantee any third party investments or investment managers.

Next steps

If you're ready to take the next step, talk with your Public Trust adviser. Or for more information call us on 0800 371 471 between 8am and 5.30pm Monday to Friday, email info@publictrust.co.nz, or visit www.publictrust.co.nz

A Public Trust adviser's disclosure statement is available, on request and free of charge.

This information was correct as at August 2011. It is of a general nature and doesn't constitute investment advice. You should seek investment advice specific to your own situation. The Public Trust Investment Service Funds are only available to New Zealand residents. More information is available in the current Public Trust Investment Service Funds Investment Statement and registered Prospectus, copies of which are available from Public Trust on request and free of charge, and in the current Fund Fact Sheet available on the Public Trust website at www.publictrust.co.nz. Terms and conditions apply to the Public Trust Investment Service. These may vary at times.

*For more information on the tax treatment of PIE investments, please refer to the current Public Trust Investment Service Funds Investment Statement. For more information on Prescribed Investor Rates (PIRs) go to the Inland Revenue website www.ird.govt.nz. Tax law is complex and changes frequently. The information provided is not intended as tax advice and is based on our understanding of law that is current at August 2011. You should seek taxation advice specific to your own situation.

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