

DISCLOSURE STATEMENT as of the 30th April 2010

You are assisted by R. Gary Skeates - Director & owner of LIFE-TIME Financial Group Limited

In accordance with the provisions of the Securities Markets Act 1988 and the Securities Markets (Investment Advisers and Brokers) Regulations 2007 this Disclosure Statement provides you with information and answers to questions about me. It provides details about:

- the services I can provide
- my qualifications as a financial adviser
- what investment and risk management products I am able to sell you
- how I operate my business
- how I am remunerated
- which financial organisations I am able to place business with

ADVISER DETAILS

Name: R. Gary Skeates
Company: LIFE-TIME Financial Group Limited
Address: 2 City View Terrace, Birkenhead, North Shore City 0626
Contact Details: Tel: +64-9- 418-5000 Fax: +64-9- 418-4447
Toll-free # 0800 54 33 84 (0800-LIFE-TIME)
Email: Gary@LIFE-TIME.co.nz
Website: www.life-timefinancialgroup.co.nz

EXPERIENCE

I have been a financial adviser since 1966 (43 years) and provide advice, implementation and on-going service in regard to cash management, KiwiSaver, superannuation, investment planning and regular savings products, including retirement planning. I also provide a similar service in regard to personal and business risk management including Buy-Sell funding and Key Person Insurance.

QUALIFICATIONS

Relevant qualifications and courses completed include:

- AFP = Associate Financial Planner
- Fellow IFA and Fellow LBA
- Introduction to Financial Planning - 1993
- Financial Planning Process - 1993
- Economics Course - 1975
- NZQA - KiwiSaver Accreditation Course - 2007
- Advocis + required courses in Canada - 1966 to 1987
- NZ Financial Services - Industry Essentials – 2009
- ALU = Associate Life Underwriter
- National Quality Award winner - 30 yrs.
- Risk Management – Personal Insurance - 1992
- Risk Management – Business Insurance - 1989
- Disability Income Protection Insurance - 1989
- Business Financial Planning Course x 2 – 1996-98
- Practice Management – 1994

I also comply with the Continuing Education requirements of the IFA, PAA, LBA & the Liberty Adviser Network.

HOW I OPERATE

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

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

Not all clients require the full range of advice that can be provided and the services we provide will depend on our clients' needs. If a client wishes to obtain limited advice or product implementation, in any respect, I will professionally provide it. However it will be documented that the advice or transaction was limited in nature. Any recommendations will be clear and concise, with enough detail for you to make an informed decision about whether to act upon it.

PROFESSIONAL BODIES

I am a member of several professional associations and, as a condition of my membership; I adhere to various the Codes of Ethics and Practice Standards in all facets of my practice.

The professional associations of which I am a member are:-

- Society of Independent Financial Advisers (SIFA)
- Professional Adviser's Association (PAA)
- Institute of Financial Advisers (IFA)
- Life Brokers Association (LBA)
- Liberty Adviser Network Ltd. (LAN)
- Advocis – Canadian Association of Insurance & Financial Planners

PROFESSIONAL INDEMNITY INSURANCE

In compliance with the Institute of Financial Advisers Code of Ethics, Professional Advisers Association and Life Brokers Association, I have professional indemnity insurance which covers all my areas of practice as referred to in this Disclosure Statement.

This insurance provides protection for clients for up to \$1,000,000 p.a. for

- any error or omission
- defamation
- employee dishonesty; and
- includes full "prior acts" protection

The level of cover is in compliance with Institute of Financial Adviser's Membership By-laws.

The underwriter is Lumley General Insurance and it is renewed annually.
I have not had any claims under this insurance in my career.

DISPUTE RESOLUTION

In the first instance you can direct any complaints to the company involved, as each product supplier has an internal complaints handling process.

Alternatively, a dispute resolution facility is available by contacting The National Office, Institute of Financial Advisers (IFA), at P.O. Box 5513, Wellington. Should a complaint be lodged with the IFA then it will be recorded, referred to a Complaints Committee which will review the matter and determine the appropriate resolution, which may include referring the matter to the Disciplinary Committee. Full details of the complaints process can be obtained directly from the IFA.

DISCLOSURE OF CRIMINAL CONVICTIONS

Please note that criminal conviction disclosure is only required for convictions in the last 5 years.

However, R Gary Skeates has never been:

- convicted of an offence under the Securities Markets Act 1988; the Investment Advisers (Disclosure) Act 1996 or the Securities Act 1978, or for a crime involving dishonesty;
- a director or principal officer of a body corporate that has committed an offence against the Securities Markets Act 1988, the Investment Advisers (Disclosure Act) 1996 or the Securities Act 1978 or for a crime involving dishonesty;
- adjudged bankrupt;
- prohibited by and Act or by a court from taking part in the management of a company or business;
- the subject of an adverse finding by a court in any proceeding taken against me in my professional capacity; or
- expelled from, or prohibited from being a member of, a professional body;
- nor has LIFE-TIME Financial Group Limited ever been placed in statutory management or receivership.

FEES

The first appointment or consultation, and in many cases the second, provides you with a no cost or obligation opportunity to determine if we can provide a beneficial or value added service to you.

Assuming you find both our recommendation(s) and service acceptable, we are then compensated by the fund manager or insurance company receiving your business. As an alternative, in regard to investments or financial planning our professional fees could be charged directly to you, based on your total amount invested and frequency of reviews. A similar arrangement is also available in regard to personal or business insurance.

The choice is yours. The most common option has been for us to receive a commission from the product provider (fund manager, KiwiSaver Provider or insurance company). If you prefer to be charged a fee in regard to an investment, the specific charges will be provided to you at the time of entering into an agreement and after we are fully aware of the work involved.

In addition to the compensation and assuming you are absolutely delighted with our services, please recommend us to your relatives, friends and associates. Our business has been built on referrals from extremely satisfied clients. Your satisfaction is our success.

Please refer to the enclosed Fee Schedule; Remuneration Schedule and Other interests and relationships.

Fee Schedule

Initial Consultation:

First meeting without charge or obligation.

Financial Audits and Plan Writing:

LIFE-TIME Investment Audit - comprehensive, partial or 1-page	\$499 to \$1,199	+	GST
Investment Review & Recommendations	\$599 (minimum)	+	GST
Comprehensive Financial Plan	\$500 to \$2,500	+	GST
LIFE-TIME Retirement Road Map	\$125	+	GST
LIFE-TIME Insurance Audit - comprehensive, partial or 1-page	\$499 to \$1,199	+	GST
LIFE-TIME Insurance Review & Recommendations	\$599 (minimum)	+	GST

Portfolio Monitoring Services:

The following scale may apply on the total Funds under Management (FUM) and includes a comprehensive semi-annual report. Portfolio Monitoring Fees are paid to me on a monthly basis by the fund manager.

Up to \$500,000 (FUM)	1.20 % pa
\$501,000 to \$999,999 (FUM)	0.85 % pa
\$1,000,000 + (FUM)	0.50 % pa

Fee Schedule continued

Note: Should you require an occasional 'additional' report, this is available at no extra cost. Should requests for these ad hoc reports become frequent, there would be an extra fee.

Portfolio Monitoring Report fees which are charged monthly are currently '**tax deductible**'. GST inclusive.

Financial Consultancy: \$220 +GST per hour for consultancy services where an Audit, Plan or Placement of either investment or risk management is not required.

OTHER INTERESTS / RELATIONSHIPS

1. I have **no** contractual relationship that requires me to place any level of business with any fund manager, insurance company, product provider or financial organisation.
2. We follow a due diligence and research process recognised by our peers which provides the basis for our recommendations and for specific product recommendations.

I purchase independent research from:

Investment Research

FundSource Research Limited
Smart KiwiSaver Research

Risk Management Research

PlanTech Consulting Group Limited
Strategy Risk Research Limited

For risk tolerance profiling, I subscribe to FinaMetrica Pty. Ltd. which exceeds international standards.

In addition I receive numerous financial publications, both printed and via email, which are read on almost a daily basis and attend numerous educational seminars in order to keep up to date with the pace of change in the financial services industry.

3. I refer Medical / Health Insurance to LIFE-TIME Financial Group associates who have the required expertise and use purchased independent research to support their recommendations. If a client or prospect subsequently proceeds with Medical / Health Insurance as a result of my referral, I am compensated by a share of the commission....both initially and on-going.
4. I refer mortgage or re-financing of mortgages to Phillip Booth, a LIFE-TIME Financial Group associate who specialises in this. If a client or prospect subsequently proceeds with mortgage financing, I am compensated by a share of the fee involved.
5. As a member of the Liberty Adviser Network Limited, my advice in regard to 'risk management' is not affected by the offer of volume bonuses or extra commissions paid for higher levels of business with a particular supplier, as the commission we receive does not vary directly with the volume of business written with the insurance providers we currently prefer.
6. I **do not** participate in any incentive-based remuneration for travel or similar benefits; this includes sales promotions and other ad hoc incentives that are not based on product or service advantages.

Occasionally I receive morning or afternoon tea, lunch or dinner from a product provider in the course of attending an educational meeting or seminar which could relate to investments or risk management. Approximately twice a year I am invited to play golf which is sponsored by a product provider.

AREAS OF ADVICE

Subject Areas

I provide advice on the following essential services and benefits:

- **Cash Management**
 - short term savings at higher than bank returns
 - budgeting assistance

- **Investment Advice**
 - unbiased recommendations based on the research we purchase and over 43 years experience to enable you to make a sound financial decision

- **Retirement Planning**
 - Goals-based advice for:- Liquidity, Income, Capital Preservation and Growth
 - KiwiSaver:- qualified advice based on research
 - annuities: provide a guaranteed income

- **Financial Planning**
 - reach your financial goals on time or ahead of time via the LIFE-TIME Retirement Road Map

- **Portfolio Monitoring**
 - frequent yet simple one page financial health check-up

- **Risk Management & Wealth Preservation**
 - Personal Insurance – multi-company quotes advice & recommendations supported by research
 - Income Continuance - Disability Income Protection
 - Life Insurance - temporary & permanent
 - Trauma Insurance
 - Medical Insurance – referral to a LIFE-TIME associate who specializes in this area.

 - Business Assurance – multi-company quotes advice & recommendations supported by research
 - Buy-Sell & Key Person Funding - options identified
 - Contingency Funding - liabilities & guarantees
 - Funding for Revenue Preservation
 - Business succession planning / exit strategies

- **Mortgage Assistance**
 - Financing or re-financing - referral to a LIFE-TIME associate who specialises in this area
 - Mortgage Repayment Insurance

- **Estate Planning**
 - Wills and Family Trusts –referral to a specialist
 - Tax minimization - referral to a specialist
 - Charitable Gifting

- **Family Funding**
 - saving for your children's or grandchildren's future education, 21st, marriage or home purchase assistance, KiwiSaver, etc.

I do not provide advice on medical / health, investment property, fire and general / commercial insurance or on taxation issues. I also do not advise on direct investment in companies listed on any stock exchange including the NZX.

I only give advice in the particular subject areas set out above and when necessary, as indicated above I will refer a client or prospect to a specialist.

PRODUCTS

The products I recommend (but I am not limited to) encompass the following:

- KiwiSaver investment options
- Superannuation
- Managed funds and unit trusts
- Short to long-term savings plans
- Cash management funds & Bonds
- Capital guaranteed and/or hedged investments
- Term deposits - fixed interest with govt. guarantee
- Income Protection - income continuance
- Trauma Insurance - living assurance
- Life Insurance - business & personal
- Mortgage repayment insurance
- Business Expense & Contingency Funding
- Buy Sell Insurance & Key Person Insurance
- Business succession / exit strategy planning

HANDLING of CLIENT MONIES

We **do not** handle client monies. Neither I nor LIFE-TIME Financial Group Limited operates a trust account. All payments must be made by cheque or signing a direct debit or bank authority. All cheques should be crossed "Non-transferable" and made payable to the particular product or service provider. I will receive your cheque or direct debit or bank authority and deliver it to the particular product or service provider.

CONFIDENTIALITY of INFORMATION and RECORDS / PRIVACY ACT 1993

I will provide you the following information before you make a decision about whether to invest in a particular investment or take out any insurance policy.

1. A full description of the investment or insurance policy.
2. A copy of the current brochure, product description, investment statement or prospectus published by the issuer.
3. Full details of the identity, name and address of the investment product provider.
4. A clear description of all fees charged and / or commission received by me resulting from the acquisition and / or management of the investment / securities.

In order to carry out our role of assisting you, it has been and will be necessary to collect information about you, your family and your business. Each client's information is kept in an individual and confidential file with some specific information also transferred to a computerised database program. As and when appropriate, this information will be disclosed to an employee or associate advisers within LIFE-TIME Financial Group and those companies to whom we submit proposals in order to gain for you the investment, superannuation savings, insurance plans, mortgage requirements, etc. The information is kept at our office and is available to you during business hours, by appointment. Our office has a security system which is monitored for both burglary and fire. In addition our computerised database is backed up off site.

DISCLAIMER

All submissions are prepared exclusively for you, using the information that you have provided us. Our advice is dependent upon the accuracy and completeness of the information you provide. Therefore, I should be informed by you, of any changes in your circumstances that could result in our advice becoming less effective. We use the services of reputable fund managers, financial institutions, life insurance companies and independent research companies. We believe all the information is accurate and all reasonable care and will be taken in the preparation of our submissions to you.

Past performance is no guarantee or promise of future performance. Any historical data plus projections of future values or performance provided are for illustrative purposes only and cannot be guaranteed. Future market trends dictate future performance, and these may be affected by decisions and acts beyond our control, such as changes in the Government's taxation policy.

The final decision and responsibility for instructing myself, LIFE-TIME Financial Group Limited or employee to implement any recommendation made is yours.

REMUNERATION SCHEDULE

In addition to my experience I follow a due diligence and research process recognised by our peers which provides the basis for my recommendations and for specific product recommendations.

The information provided below is current as at 30 April, 2010.

Investment Product Providers & Commissions / Fees which I may receive

Product Provider	Product	Initial Commission	Ongoing commission as a % of total investment
AIA Life (previously AIG+Alico)	Cash Accumulator no longer sold	2.50 % on contributions	Nil
Private Bag 93510			
Takapuna			
North Shore City 0740			
Ph: 09-488-8800			
Fx: 09-488-8801			
AMP	KiwiSaver Cash Fund	Nil	0.20 % pa
P.O. Box 55	KiwiSaver Conservative	Nil	0.20 % pa
Shortland Street	KiwiSaver Moderate Balanced	Nil	0.20 % pa
Auckland 1140	KiwiSaver Balanced	Nil	0.20 % pa
Ph: 09-337-7700	KiwiSaver Moderate Fund	Nil	0.20 % pa
Fx: 09-337-7703	KiwiSaver Growth Fund	Nil	0.20 % pa
ANZ Managed Funds	KiwiSaver -Conservative & ConBalan	Nil	0.20 % pa
refer to ING (NZ) Ltd.	KiwiSaver -Bal, Bal Growth & Growth	Nil	0.25 % pa
	ANZ Flexi Range	Nil	0.25 % pa
	ANZ Retirement Plan	Nil	0.25 % pa
	ANZ Balanced Growth Fund	Nil	0.25 % pa
	ANZ Capital Protected	Nil	0.25 % pa
	Ascent Investment Programme	Nil	0.25 % pa
ASB	KiwiSaver options refer Sovereign		
refer to Sovereign			
Asteron	NZ Fixed Interest -PIE	Nil	0.40 % pa
Private Bag 92120	Corporate Bond Trust - PIE	Nil	0.40 % pa
Auckland Mail Centre	Socially Responsible Trust - PIE	Nil	0.40 % pa
Auckland 1142			
Ph: 09-363-2660			
Fx: 09-363-2335			
AXA	KiwiSaver Cash Portfolio	Nil	0.20 % pa
P.O. Box 1692	KiwiSaver Balanced Portfolio	Nil	0.20 % pa
Wellington 6140	KiwiSaver Growth Portfolio	Nil	0.20 % pa
Ph: 04-474-4500	Balanced Growth Trust	Nil	0.25 % pa
Fx: 0800-161-699	Cash Management Fund	Nil	0.25 % pa
	Australasian Selected Equities	Nil	0.25 % pa
	Global Equities Trust	Nil	0.25 % pa
	Mortgage Backed Bonds	Nil	0.30 % pa

BT Funds Management NZ	Cash Management Trust	Nil	0.25 % pa
P.O. Box 6088	Fixed Interest Fund	Nil	0.25 % pa
Wellesley Street	Income Plus Fund	Nil	0.25 % pa
Auckland 1141	International Fund	Nil	0.54 % pa
Ph: 09-367-3300	American Share Fund	Nil	0.54 % pa
Fx: 09-367-3301	Asian Share Fund	Nil	0.54 % pa
	Australian Share Fund	Nil	0.54 % pa
	European Share Fund	Nil	0.54 % pa
	Future Goals Fund	Nil	0.54 % pa
	Property Securities Fund	Nil	0.54 % pa
	Smaller Companies Fund	Nil	0.54 % pa

Equitable	Debentures -90 day	0.50 %	Nil
P.O. Box 7148	Debentures – 1 yr	0.50 %	Nil
Wellesley Street	Debentures – 18 months	0.75 %	Nil
Auckland 1141	Debentures – 2 yrs.	1.00 %	Nil
Ph: 09-306-7700	Debentures – 3 yrs.	1.50 %	Nil
Fx: 09-306-7716	Tasman Mortgage Fund	Nil	0.50 % pa

Fisher Funds Management	Conservative KiwiSaver Fund	Nil	0.10 % pa
Takapuna, North Shore City	Growth KiwiSaver Fund	Nil	0.25 % pa

Fidelity Life	KiwiSaver options	\$30 one off commission	0.25 % pa
P.O. Box 37-275	Just For Kids -Conservative	3 %	0.30 % pa
Parnell	Just for Kids - Balanced Portfolio	3 %	0.30 % pa
Auckland 1151	Just for Kids - Growth Portfolio	3 %	0.30 % pa
Ph: 09-373-4914	Just for Kids - Int. Portfolio	3 %	0.30 % pa
Fx: 09-373-5244	Just for Kids - Options Portfolio	3 %	0.30 % pa
	Conservative, Balanced & Growth Bond	Nil	0.30 % pa or 1.00 % pa
	International & Options Portfolio Bond	Nil	0.30 % pa or 1.00 % pa

Goldman Sachs JBWere	Transtasman Equity Trust -PIE	Nil	0.35 % pa
Level 38	Australian Equities Fund	Nil	0.55 % pa
48 Shortland Street	Diversified Growth Trust	Nil	0.55 % pa
Auckland 1010	Emerging Leaders Fund	Nil	0.55 % pa
Ph: 09-357-3200	Europe Fund	Nil	0.55 % pa
Fx:	Global Health & Biotech	Nil	0.55 % pa
	Global High Yield Fund	Nil	0.55 % pa
	Global Small Companies	Nil	0.55 % pa
	Global Technology Fund	Nil	0.55 % pa
	International Fund	Nil	0.55 % pa
	Japan Fund	Nil	0.55 % pa
	Leaders Fund	Nil	0.55 % pa
	Resources Fund	Nil	0.55 % pa

Grosvenor Financial Serv	KiwiSaver Enhanced Income Fund	\$50 one off	0.50 % pa
P.O. Box 11-872	KiwiSaver Conservative Fund	\$50 one off	0.50 % pa
Manners Street	KiwiSaver Balanced Fund	\$50 one off	0.50 % pa
Wellington 6142	KiwiSaver High Growth Fund	\$50 one off	0.50 % pa
Ph: 04-473-0262			
Fx: 04-499-6106			

Guardian Trust	CashPlus Fund - PIE	Nil	0.10 % pa
48 Shortland Street	Balanced Fund -PIE	Nil	0.25 % pa
Auckland 1010	EquityPlus Fund -PIE	Nil	0.25 % pa
Ph: 09-377-7300	Global Equity Fund - PIE	0.50 % paid by mgr.	0.25 % pa
Fx: 09-377-7474	Mortgage Fund - PIE	Nil	0.25 % pa
	NZGT30 - PIE	Nil	0.25 % pa
	Property Fund - PIE	Nil	0.25 % pa
	Small Companies Fund - PIE	Nil	0.25 % pa

ING (NZ) Ltd.	SIL KiwiSaver -Cash Plus	Nil	0.15 % pa
P.O. Box 7149	SIL KiwiSaver - NZ & Int. Fixed Int.	Nil	0.15 % pa
Wellesley Street	SIL KiwiSaver -Conservative	Nil	0.20 % pa
Auckland 1141	SIL KiwiSaver -Conservative-Balced	Nil	0.20 % pa
Ph: 09-356-4000	SIL KiwiSaver -Balanced	Nil	0.25 % pa
Fx: 09-356-4004	SIL KiwiSaver - Balanced-Growth	Nil	0.25 % pa
	SIL KiwiSaver -Growth	Nil	0.25 % pa
	SIL KiwiSaver - Aust + Int. Property	Nil	0.25 % pa
	SIL KiwiSaver - Aust + Int. shares	Nil	0.25 % pa
	SIL Mutual Fund	Nil	0.25 % pa
	MFL Mutual Fund	Nil	0.25 % pa
	ING Unit Trusts	Nil	0.25 % pa
	Secure Income Fund -PIE	Nil	0.25 % pa
	Australian Share Fund -PIE	Nil	0.25 % pa
	Balanced Fund -PIE	Nil	0.25 % pa
	Credit Opportunities Fund -PIE	Nil	0.25 % pa
	Equity Selection Fund -PIE	Nil	0.35 % pa
	International Share Fund -PIE	Nil	0.35 % pa
	NZ Share Fund	Nil	0.25 % pa
	Property Securities Fund -PIE	Nil	0.25 % pa

Hunter Hall Investment	Australian Value Trust	Nil	0.35 % pa
Level 2 - 60 Castlereagh St	Global Ethical Trust	Nil	0.35 % pa
Sydney, NSW 2000 Australia	Value Growth Trust	Nil	0.35 % pa
Ph: +61 2 8224 0300			
Fx: +61 2 8224 0333			

Huljich KiwiSaver Scheme	NZF SuperKiwi Conservative Div	\$35	0.15 % pa
P.O. Box 1195, Shortland St	NZF SuperKiwi Balanced Diversi	\$35	0.15 % pa
Auckland, New Zealand	NZF SuperKiwi Growth Diversified	\$35	0.15 % pa

Kiwi Income Property Trust	Kiwi Income Property Trust	Nil	fee charged as per schedule
P.O. Box 2071			
Shortland Street			
Auckland 1140			
Ph: 09-357-9333			
Fx: 09-309-1983			

Liontamer Investment Ltd.	Structured Products –capital protect	Up to 3 % rebateable	Nil
P.O. Box 2002	Structured Products -capital protect	2 % paid by fund mgr.	Nil
Shortland Street	Open-ended Products -Water Fund	Up to 3 % rebateable	0.35 % pa
Auckland 1140			
Ph: 09-522-8056			
Fx: 09-522-8057			

Macquarie (NZ) Ltd.	Cash Management Trust	0.25 %	0.25 % pa
P.O. Box 2006	Gilt Edge Access	Nil	0.30 % pa
Shortland Street			
Auckland 1140			
Ph: 09-357-6931			
Fx: 09-363-1448			

Marac Finance Limited	On-call account	Nil	0.25 % pa
Newmarket, Auckland 1023	Term deposits	Nil	0.25 % pa

Mint Asset Management	NZ Active Equity Trust	Nil	0.50 % pa
P.O. Box 91649	NZ Real Estate Trust	Nil	0.50 % pa
Auckland Mail Centre			
Auckland 1142			
Ph: 09-300-8484			
Fx: 09-			

MLC Investments Ltd.	Platinum Global Fund	Nil	0.25 % pa
P.O. Box 1042			
North Sydney, NSW			
Australia 2059			
Ph: 0061-294-667-114			
Fx: 0061-299-643-334			
National Bank Unit Trust	KiwiSaver -Conservative & ConBal	Nil	0.20 % pa
P.O. Box 2088	KiwiSaver -Bal, Bal Growth & Growth	Nil	0.25 % pa
Wellington 6140	Thoroughbred Cash Fund	Nil	0.15 % pa
Ph: 04-472-9638	Thoroughbred Multi Sector Unit Trust	Nil	0.25 % pa
Fx: 04-802-2021	Thoroughbred Super Scheme	Nil	0.25 % pa
	Thoroughbred Education Fund	Nil	0.25 % pa
NZ Funds Management	Money Market Trust -PIE	Nil	0.10 % pa Portfolio Monitoring Fe
Private Bag 92163	Core Income Portfolio -PIE	Nil	0.15 % pa Portfolio Monitoring Fe
Auckland Mail Centre	Mid Term Growth Portfolio -PIE	Nil	0.30 % pa Portfolio Monitoring Fe
Auckland 1142	Balanced Growth Portfolio -PIE	Nil	1.00 % pa Portfolio Monitoring Fe
Ph: 09-377-2277	Diversified Growth Portfolio -PIE	Nil	1.20 % pa Portfolio Monitoring Fe
Fx: 09-377-2815	Wealth Appreciation Port -PIE	Nil	1.20 % pa Portfolio Monitoring Fe
	Credit Opportunities Port -PIE	Nil	1.20 % pa Portfolio Monitoring Fe
	Dividend Yield Fund -PIE	Nil	1.20 % pa Portfolio Monitoring Fe
	Superannuation Funds (PIEs)		
	Low-Medium Growth Port Fund	Nil	1.20 % pa Portfolio Monitoring Fe
	High Growth Portfolio Fund	Nil	1.20 % pa Portfolio Monitoring Fe
NZ Rural Property Trust	NZ Rural Property	Nil	fee charged as per schedule
120 Karamu Road North			
Hastings Central			
Hastings 4122			
Ph: 06-870-4672			
NZF SuperKiwi	NZF SuperKiwi Conservative	\$35	0.15 % pa
c/o Trustees Executors Box 409	NZF SuperKiwi Balanced	\$35	0.15 % pa
Wellington 6140	NZF SuperKiwi Growth	\$35	0.15 % pa
Perpetual Investments	International Share Fund	Nil	0.60 % pa
1 Castlereagh Street	Split Growth Fund	Nil	0.60 % pa
Sydney, NSW	Balanced Growth Fund	Nil	0.60 % pa
Australia 2000	Diversified Growth Fund	Nil	0.60 % pa
Ph: 0800-441-656	Industrial Share Fund	Nil	0.60 % pa
Fx: 0800-441-096	Smaller Companies Fund	Nil	0.60 % pa
Perpetual Trust	Cash Fund	Nil	0.275 % pa
P.O. Box 3376	Mortgage Fund	Nil	0.35 % pa
Shortland Street	NZ Aust Share Fund	Nil	0.25 % pa
Auckland 1140	NZ Share Fund	Nil	0.35 % pa
Ph: 09-366-3293			
Fx: 09-366-3299			
Platinum Asset Man. Ltd.	International Fund	Nil however buy and sell	0.50 % pa by LIFE-TIME
Australian based	European & Japan Funds	cost of 0.25 % applies	0.50 % pa by LIFE-TIME
Russell Investment Group	International Shares - Class B	Nil	fee charged as per schedule
Level 17	World Bond Fund - Class B	Nil	fee charged as per schedule
19-29 Martin Place	World Equity Strategies -Class B	Nil	fee charged as per schedule
Sydney, NSW			
Australia 2000			
Ph: 02-9229-5111			
Fx: 02-9221-4505			

Sovereign	KiwiSaver Cash Fund	Nil	0.20 % pa
Private Bag 93518	KiwiSaver Active Conservative	Nil	0.20 % pa
Takapuna	KiwiSaver Tracker Conservative	\$50	Nil
North Shore City 0740	KiwiSaver Active Balanced	Nil	0.20 % pa
Ph: 09-486-9500	KiwiSaver Tracker Balanced	\$50	Nil
Fx: 09-488-2646	KiwiSaver Tracker Moderate	\$50	Nil
	KiwiSaver Active Growth	Nil	0.20 % pa
	KiwiSaver Tracker Growth	\$50	Nil
	Cash Trust - AAIP	Nil	0.10 % pa
	Income Trust - AAIP	Nil	0.25 % pa
	Conservative Trust - AAIP	Nil	0.30 % pa
	Balanced Trust - AAIP	Nil	0.50 % pa
	Growth Trust - AAIP	Nil	0.50 % pa
	Australasian Shares Trust - AAIP	Nil	0.50 % pa
	Defensive AA Retirement Plan	Nil	0.40 % pa
	Conservative AA Retirement Plan	Nil	0.40 % pa
	Balanced AA Retirement Plan	Nil	0.40 % pa
	Growth AA Retirement Plan	Nil	0.40 % pa
	Global Shares Trust - AAIP	Nil	0.50 % pa
	Global Property Shares - AAIP	Nil	0.50 % pa
	Absolute Return Trust - AAIP	Nil	0.50 % pa
	Selected Income Generator	1 %	0.50 % pa
	Selected Conservative Growth	1 %	0.75 % pa
	Selected Balanced Growth	1 %	0.75 % pa
	Selected Active Growth	1 %	0.75 % pa

Tower Managed Funds	KiwiSaver Conservative	Nil	0.25 % pa
P.O. Box 590	KiwiSaver Balanced	Nil	0.25 % pa
Wellington 6140	KiwiSaver Growth	Nil	0.25 % pa
Ph: 04-439-4300	KiwiSaver Equity	Nil	0.25 % pa
Ph: 04-473-2669	KiwiSaver Preservation	Nil	0.25 % pa
	BondPlus Fund -PIE	Nil	0.25 % pa
	GAM Global Gateway Fund -PIE	Nil	0.25 % pa
	GAM Multi-Trading Fund -PIE	Nil	0.25 % pa
	Global Fund -PIE	Nil	0.25 % pa
	Mezzanine Extended Markets -PIE	Nil	0.25 % pa
	Mezzanine Global Commodity -PIE	Nil	0.25 % pa
	Multi Sector Fund -PIE	Nil	0.25 % pa
	NZ Equity Trust -PIE	Nil	0.25 % pa
	PropertyPlus Fund -PIE	Nil	0.25 % pa
	Spotlight Asia -PIE	Nil	0.25 % pa
	Spotlight Europe -PIE	Nil	0.25 % pa
	TORTIS International -PIE	Nil	0.25 % pa

UDC	Fixed Interest – term deposit	0.25 %	Nil
P.O. Box 91145			
Auckland Mail Centre			
Auckland 1030			
Ph: 09-359-5030			
Fx: 09-353-7843			

Westpac Investment	KiwiSaver Cash Fund via BT	Nil	0.10 % pa
79 Queen Street	KiwiSaver Cash Transaction -BT	Nil	0.10 % pa
Auckland 1010	KiwiSaver Conservative Fund -BT	Nil	0.25 % pa
Ph: 09-912-8000	KiwiSaver Growth Fund -BT	Nil	0.25 % pa
Fx: 09-302-4283	Diversified Trust -PIE	Nil	0.25 % pa
	GrowthTrust -PIE	Nil	0.25 % pa
	Home Loan Trust -PIE	Nil	0.25 % pa
	Income Plus Trust -PIE	Nil	0.25 % pa
	BT range of funds - PIE's	Nil	0.25 % up to 0.54 % pa

RISK MANAGEMENT (Insurance) PRODUCT PROVIDERS

AIA Life - previously Alico & AIG Life	AXA - previously National Mutual	National Bank - refer to ING Life
Private Bag 93510	P.O. Box 1692	Life Insurance, temporary disability ins.
Takapuna	Wellington Central	Critical illness ins., terminal illness ins.
North Shore City 0740	Wellington 6140	Underwritten by ING Insurances (NZ)
Ph: 09-488-8800	Ph: 04-474-4500	Limited
Fx: 09-488-8801	Fx: 0800-161-699	

AMP	BNZ Life	Southern Cross Health Insurance
P.O. Box 55	P.O. Box 995	Private Bag 999934
Shortland Street	Shortland Street	Newmarket
Auckland 1140	Auckland 1140	Auckland 1149
Ph: 09-337-7700	Ph: 09-375-1300	Ph: 09-356-0900
Fx: 09-337-7703	Fx: 0800-949-111	Fx: 09-

ANZ Life Insurance - refer to ING Life	Cigna Life Assurance NZ Limited	Sovereign -also Colonial, Prudential, NZI
ANZCover Lifestyle Protection Plan &	P.O. Box 24031	Private Bag 93518
Mortgage Protector Insurance &	Manners Street	Takapuna
Loan Protection Insurance are	Wellington 6142	North Shore City 0740
underwritten by ING Life	Ph: 04-474-3185	Ph: 09-486-9500
	Fx: 04-470-9152	Fx: 09-488-2646

ASB - refer to Sovereign	Fidelity Life	Tower Health & Life Limited -Govt Life
Private Bag 93518	P.O. Box 37275	P.O. Box 6547
Takapuna	Parnell	Wellesley Street
North Shore City 0740	Auckland 1151	Auckland 1141
Ph: -09-486-9500	Ph: 09-373-4914	Ph: 09-369-2055
Fx: 09-488-2646	Fx: 09-302-0935	Fx: 09-306-6801

Asteron -prev Royal & SunAlliance + GRE	ING Life (NZ) Limited - prev Club Life	Westpac Life NZ Limited
Private Bag 92120	Private Bag 92131	157 Lambton Quay
Auckland Mail Centre	Auckland Mail Centre	Wellington Central
Auckland 1140	Auckland 1142	Wellington 6011
Ph: 09-362-2660	Ph: 09-442-4800	Ph: 0800-400-600
Fx: 09-363-2335	Fx: 09-442-4801	Fx: 0800-788-555

The following insurance products are sourced from the above companies.....

- Income Protection (Continuance) -a replacement income of up to 75 % of your pre-disability earnings
- Trauma Insurance -a lump sum is payable if you suffer from one of over 40 defined illnesses
- Life Insurance -a cash lump sum payable on death or terminal illness within 12 months
- Mortgage Repayment Insurance -payment of your mortgage in the event of death, disability or trauma
- Survivor's Monthly Income -regular income benefit if you die for those who depend on you
- Business Expense & Disability cover -helps you meet the day to day costs of running your business
- Buy Sell Insurance -provides a pre-arranged transfer of business assets re death or disability
- Key Person Insurance -provides protection for the business and assures a smooth transition
- Total & Permanent Disability (TPD) -pays a lump sum in the event of permanent disability & unable to work
- Medical / Health Insurance -used to offset the rising costs of health care by paying specified amounts

Our recommendations are supported by purchased independent research in addition to our 43 years of experience. One of the risk research companies we use has an ISO 9002 Quality Assurance Accreditation. With each insurance category there are numerous issues we consider when preparing your personalised written recommendation(s). When possible we will provide a multi-company Quotation Summary for your reference.

DECLARATION

I declare that this document complies with all the requirements of the Securities Markets Act 1988 and incorporates the minimum standards of disclosure in terms of the Code of Ethics and Practice Standards required.

Signed By:
R. Gary Skeates
who conducts business as LIFE-TIME Financial Group Ltd.

Client Acknowledgement

I / We

PLEASE print your name(s) and sign and date in the space below

.....acknowledge receipt of the Disclosure Statement **dated 30th April 2010** for R. Gary Skeates.

Signed..... Date

Signed..... Date

Signed..... Date