

Select

wealth management

Sophisticated investing made easy



SOVEREIGN

life insurance - home loans - investments

Sovereign's Select Wealth Management wrap service (Select) makes sophisticated investing easy, as well as improving the quality of your investment decisions.

With Select, even the modest investor has access to a range of internationally respected funds, some of which would otherwise be unavailable to most investors.

Select's wrap service handles most of the administration for you, bundling your investments together to provide consolidated reporting, and making it easier to monitor your investments. All Select investment options are researched and monitored by an independent investment consultant and research adviser.

Independent investment research

Even the most experienced investors are unlikely to have the necessary resources to research the multitude of funds on offer. Select's independent investment consultant and research adviser, JMIS (previously Jarden Morgan Investment Services), acts as the 'gatekeeper' for the funds available through Select – giving you and your adviser the confidence of knowing each investment option has been thoroughly researched.

JMIS provides specialist investment advice to superannuation funds, charitable trusts and high net worth individuals throughout New Zealand.

Offering only the best

Select's menu of investment options is wide enough to cater for most portfolio needs without being so wide as to create confusion. The Select menu covers all asset types (shares, bonds, property, alternative assets and cash), the main asset management styles (active, passive, value, growth and absolute return) and investment in the main global geographical areas.

Different portfolio options

Select offers a number of options. You may find that one of the Selected Portfolios 'ready-made' by JMIS best suits your needs. The performance of the Selected Portfolios is continually monitored by JMIS and adjusted if performance or investment circumstances change.

If the Selected Portfolios deviate too much from their original weightings, as a result of the over or underperformance of the applicable sectors or the funds, they will be 're-weighted' to the original mix. This process provides the optimal platform for future performance.

Alternatively, you may prefer to construct a customised portfolio from the range of funds on offer (Custom-Built Portfolios). With this individually-tailored solution, your adviser constructs a Custom-Built Portfolio for you using any combination of funds from the menu of investment options available on Select.

Monitoring fund performance

Fund performance is monitored throughout the year and is reviewed annually by JMIS. This process takes several months and may result in additions and/or deletions to the fund menu. For the latest fund returns, visit www.selectinvestor.co.nz

Efficient administration and reporting

Select uses Aegis, the market-leading funds administration platform, to administer all of your investments. As a result, you do not need to deal with multiple statements and reports from different investment providers.

Your investments are tracked in the reports sent to you every six months. You will clearly see your portfolio valuation and returns (overall and by individual fund). Additionally, your adviser has access to an online suite of reports allowing you the flexibility to value your portfolio or to confirm particular transactions at any time.

Select also provides you with a separate tax report, covering all investments with Select – a considerable advantage given the complexity of investment taxation.

Tax-effective investments

As part of the annual review undertaken by JMIS, the tax-effectiveness of the investments in Select is considered. Consequently, the menu of investment options available through Select comprises a tax-efficient investment vehicle for each asset type.

Additionally, Select offers a range of Portfolio Investment Entities (PIEs) to take advantage of the lack of capital gains tax on investments in New Zealand and on most Australian shares.

Move your funds quickly and easily

Select is primarily designed for lump-sum investments, either to grow your capital or to generate an income. You can also accumulate funds by making regular contributions or, if you want an income, you can set up regular withdrawals direct to your bank account.

Investing through Select makes it easy to move your funds from one investment to another, or to withdraw some or all of your funds and have them paid directly to your bank account. Your adviser can be given authority to do this for you by way of a limited power of attorney.

Lower management fees

By aggregating all investments through Investment Custodial Services Limited (ICSL), as Custodian, you have access to wholesale management fees. Wholesale fees can be less than 1% pa compared with retail investment management fees which can be 2.5% pa or more.

Security and commitment

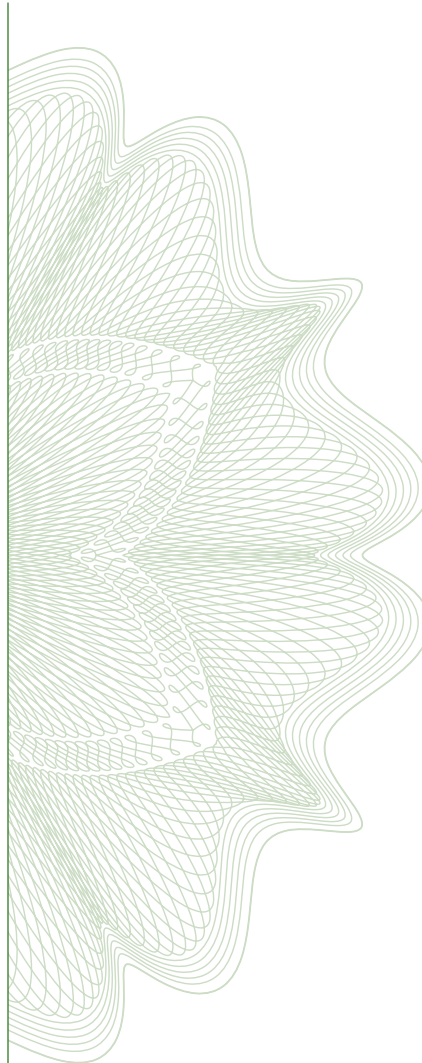
To safeguard your financial investments, your investments are purchased and registered in the name of the custodian, on your behalf. ICSL was incorporated in 1990 to provide custodial services to corporate organisations and independent financial advisers in New Zealand.

Meanwhile, the Select Administrator (Aegis) and the Select Manager (Sovereign) can draw on the support, commitment and resources of Australasia's largest retail banking group, the Commonwealth Bank of Australia Group.

Find out more about how you can benefit from investing through Select Wealth Management, speak to your adviser today.

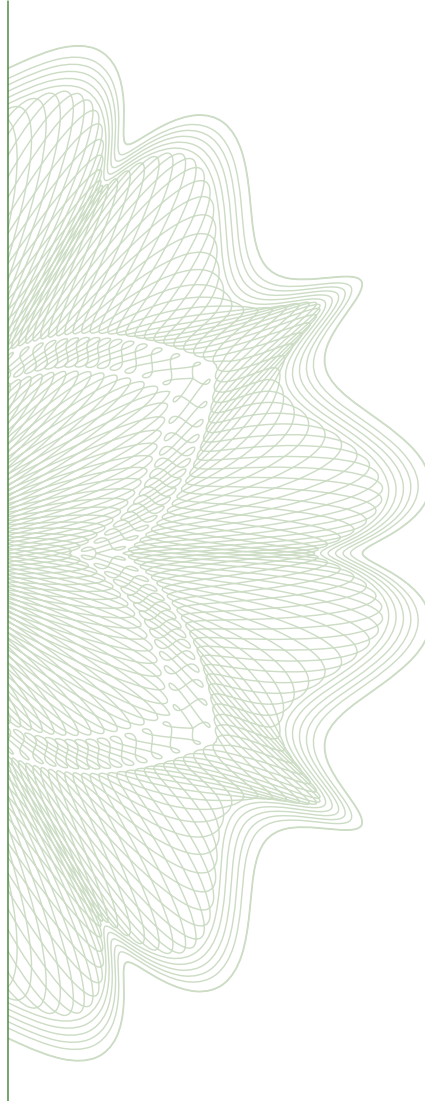
The information provided in this document does not constitute specific tax advice to any person. It is recommended that independent tax advice is sought prior to investing through Select Wealth Management.

No member of the Commonwealth Bank of Australia Group, ASB Group, Aegis Limited, Sovereign Services Limited nor any other person guarantees the investments offered under Select Wealth Management.



“Wealth may be
an excellent thing,
for it means power,
and it means leisure,
it means liberty,”

James Russell Lowell, American poet and literary critic (1819-1891).



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