FundSource™

Conference for Investment Professionals

Dealing with Complexity

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18th March 2005
Hyatt Regency, Waterloo Quadrant, Auckland City MC: Michael Wilson

Conference Agenda

8.30am
Conference Opening
Speaker: Tim Anderson, FundSource Research

8.35am
Investment and Savings Industry
Topic: A Vision for the Future of the Investment and Savings Industry

Labour spokesperson David Cunliffe again joins the conference, this time to discuss the government's vision for the investment and savings industry, including such topics as workplace super, adviser regulation and particularly taxation of investments. David Skilling, CEO of the NZ Institute follows with a private sector perspective on the way forward for the industry and New Zealand savings and investment.

Speakers: Hon. David Cunliffe, Associate Minister of Finance and Revenue
David Skilling, CEO, The New Zealand Institute

9.35am
International Equities
Topic: Strategies for Seeking Performance in a Low Return Environment

While many commentators are forecasting lower returns from international equities, managers themselves are employing strategies to maintain strong returns. Boston-based Wellington Management and BT Funds from Australia explore developing investment approaches and debate the pros and cons of each.

Speakers: Richard P. Meagher, Economist, Wellington Management (Boston USA)
Richard Keary, Head of Alternative Investments, BT Funds (Sydney)

10.45am
Morning Tea

11.00am
NZ Equity
Topic: Key Themes Influencing and Underpinning the NZ Equity Market and into 2006

NZ Equity continues to carry strong momentum into 2005 but what influences will come to bear on the local markets over the next 12 months? In this session NZ Equity experts discuss their outlook and strategies for addressing these influences.

Speakers: Simon Botherway, Brook Asset Management
Geoff Brown, NZX

11.00am
Income Investing
Topic: Income Asset Investing: Evolution, Forecasts and Strategies to Maximise Returns

Innovation continues in income investing, with a variety of strategies being implemented by NZ managers to extract efficient and effective sources of income for investors.
In this session hear from top income portfolio managers on how they are managing their income investing, why they manage in this way and debate the pros and cons of such strategies.

Speakers: David Wilson, NZ Funds
Graham Ansell, ING (NZ)

11.55pm

Finance Companies

Topic: How Finance Companies Manage Risk and how an Average Investor can Assess that Exposure when Investing

This session will enable investors to get inside a NBFC to understand the processes they use to identify and assess risk. The session will also provide advisers with insight into the key areas of risk passed on to investors, and therefore those factors that should be identified and assessed by investors when making a NBFC investment.

Speakers: TBC (External Speaker) Pacific Retail Finance
Tim Williams, Chapman Tripp
Tim Anderson, FundSource

1.00pm

Lunch

2.00pm

Practice Management

Topic: Corporatisation of the Financial Advice Business: Process, Tools and Examples

A recent focus in the financial advice industry is 'corporatisation' of the financial advisory business. In this session we concentrate on three key areas of enhancing the commercial aspects of your practice; Business planning, internal process development, and administration and back office management. Adviserlink introduces these topics while Strategic Group provides practical examples of these aspects of corporatisation in action.

Speakers: Jock Hobbs, Strategic Group
Guy Turner, Adviserlink Limited

2.00pm

Practice Management

Topic: The Future Evolution of Investment Platforms in New Zealand and the Opportunities and Challenges that lie ahead for Users

In this session we investigate the future of investment platforms in New Zealand by looking at Australian models, the developments of NZ providers and hearing the needs of advisers. We look at the potential developments, opportunities and challenges that may affect platform users going forward.

Speakers: Paul Baldwin, Aegis
Mark Smith, BT Funds Management
Jacob Wolt, Bradley Nuttall Limited

3.00pm

Industry and Adviser Regulation

Topic: Regulation in Investment and Savings: Current Status, Future Paths and Practical Steps Advisers may take to ease the Transition

The regulatory environment in New Zealand is currently undergoing multiple changes. In this session we look at the current status and future paths of regulation in the New Zealand Investment and Savings Industry. We also provide key practical steps that advisers may take now to assist a mild transition into the new environment.

Speakers: Michael Webb, Chairman of Financial Intermediaries Task Force
Russell Hutchinson, Consultant, Chatswood Consulting

4.00pm

Conference closing followed by canapés and cocktails

Speaker Biographies

Richard P. Meagher CFA
Vice President and Asset Allocation Analyst

As an asset allocation analyst in the Asset Allocation Strategies Group, Rich researches long-term asset allocation themes, including capital market expectations and issues of overall portfolio structure, in order to assist clients with long-term strategy and policy issues.

In addition, his analytical work supports the management of global balanced and asset allocation portfolios.

Previously, Rich was a member of the firm's Client Service group in both Boston and London as a client service analyst, supporting the firm's client base in the US, Europe, South Africa, and the Middle East.

Prior to joining Wellington Management, Rich worked for Ernst & Young as an auditor and consultant (1991 – 1996).

Rich received his MBA with a concentration in Accounting from Boston University (1992) and his BA in History, cum laude, from Harvard University (1990).

Rich also holds the Chartered Financial Analyst designation.

Richard Keary
Head of Alternative Investments BT Financial Group

Richard is the Head of Alternative Investments at BTFG. His team is responsible for a range of investments including domestic and global fund of hedge funds investments, commodity investments and a securitisation program.

Prior to BTFG Richard was Head of Alternative Investments at Rothschild Australia Asset Management until it was acquired by Westpac Bank to form BTFG.

Previous experience includes two years with BT Funds Management, seven years with A.G.Bisset & Company and 4 years at Mitsubishi and Daiwa Securities.

He has an MBA from the Melbourne Business School, a Bachelor of Business from CIT and a BA from the University of Melbourne. He is an Associate of the Securities Institute of Australia where he also teaches in the Education program and is a Registered Representative – Sydney Futures Exchange.

Michael Webb
Chair of the Task Force on Financial Intermediaries established by the Government in November 2004

Michael is a commercial barrister specialising in corporate, banking, securities and governmental law with extensive experience in the financial services sector.

Other appointments have included as a member and acting chairman of the New Zealand Securities Commission, from which he retired in 2003, and as an independent director, prior to its sale, of the Tower Trust Group in New Zealand and Australia.

Russell Hutchinson
Consultant Chatswood Consulting

Russell founded Chatswood Consulting. Russell is experienced at general management level with major financial services firms, and managing director and non-executive director level with distribution firms in New Zealand. Russell is the driving force behind the Chatswood Consulting enterprise.

Hon. David Cunliffe
Associate Minister of Finance and Revenue

David Cunliffe is Minister of State and Associate Minister of Finance, Revenue, Communications and Associate Minister for Information Technology.

Prior to entering Parliament, David Cunliffe worked as a business economist and strategy consultant with the Boston Consulting Group, based in Auckland, from 1995-1999.

In 1994-1995 David was a Fulbright Scholar and Kennedy Memorial Fellow at Harvard University's John F Kennedy School of Government and Harvard Business School, where he graduated with a Master of Public Administration in 1995.

David Skilling
CEO
The New Zealand Institute

David leads the New Zealand Institute. David was previously a Principal Advisor at the New Zealand Treasury where he worked primarily on economic growth issues.

David has a PhD in Public Policy, and a Master in Public Policy degree, from Harvard University, as well as Master of Commerce (Hons) degree in Economics and a Bachelor of Commerce degree in Accounting & Finance from the University of Auckland.

He was a Teaching Fellow at Harvard University for three years, and has also worked at the OECD, McKinsey & Company, and Deloitte.

Simon Botherway CFA
Executive Chairman
Brook Asset Management Ltd

Simon Botherway is Executive Chairman of Brook Asset Management Limited, one of New Zealand's largest active institutional investors. Brook is based in Auckland and manages in excess of $NZ800m of Australasian equities mandates on behalf of wholesale clients.

Brook has been mandated by the New Zealand Superannuation Fund to actively manage a portion of the fund's allocation to New Zealand equities.

Simon has a BCom from Otago University and holds the post-graduate Chartered Financial Analyst (CFA) designation from the US-based CFA Institute (CFAI), the pre-eminent global organisation of the investment industry with in excess of 65,000 members worldwide.

Simon is also President of the CFA Society of New Zealand and previously served on the CFA Institute's Asia-Pacific Advocacy Committee.

Simon has for several years been outspoken in campaigning for improved corporate governance standards and has been a strong advocate of shareholder activism in this country.

Geoff Brown
NZX

Geoff Brown is one of New Zealand's most experienced capital markets professionals. With over 20 years in stockbroking in New Zealand, the US and the UK, Geoff brings to NZX unrivalled expertise in equities market development, retail and institutional investment strategy and trading.

Geoff's is charged with developing and growing NZX's product set which includes listed products, data products and fund products which are managed by NZXFM. The group is also responsible for managing relationships with NZX participants.

Geoff spent some of his early years working in London as a research analyst, before returning to New Zealand to join Jarden & Co as an institutional equities advisor. He joined Fay Richwhite in 1986, then after six years, Geoff joined Ord Minnett as an institutional dealer.

Geoff has been Chairman of the Auckland Regional Exchange, an NZSE Board Member and a Member of the NZSE Complaints Committee.

David Wilson CFA
Investment Strategist
NZ Funds Management

David Wilson's role of Investment Strategist at NZ Funds Management primarily encompasses strategic and tactical asset allocation for the diversified funds and directing overall research work.

David also provides support to NZ funds' bond, credit and manager selection activities. David has been in this role with NZ funds since early 1997. Prior to that he worked as an Economist and Strategist at JB Were for three years and was employed from 1984 to 1993 at the Reserve Bank of New Zealand.

David graduated BCA (Econ) from Victoria University of Wellington in 1984. He is also a Chartered Accountant and a CFA charterholder.

Graham Ansell
Senior Fixed Interest Manager / Economist
ING

Prior to joining ING in 1996, Graham's 11 years' investment experience included eight years at the Reserve Bank of New Zealand and one year with Sun Alliance. After working in the monetary policy implementation section of the Reserve Bank, Graham moved to the Bank's Foreign Reserves Management office, managing their USD, Yen and DMK fixed interest portfolios. In aggregate, the portfolio totalled over NZ$4.0 billion.

At Sun Alliance, Graham was employed as Fixed Interest Manager, playing an active role in their asset allocation meetings.

Tim Williams
Partner
Chapman Tripp

Tim Williams specialises in company and securities law, focusing on IPOs, public offerings of investment products, stock exchange compliance, corporate restructurings, business acquisitions and unit trusts.

Tim joined Chapman Tripp in 1985 and became a partner in 1996.

He is a member of the NZX Discipline.

Jock Hobbs
Chief Executive Officer Strategic Finance
Jock Hobbs Strategic Group

Jock has a law degree from Canterbury University and an MBA degree from Henley College in England. He has considerable legal and business experience, is a former All Blacks Captain and in 1996 was made a Member of the New Zealand Order of Merit.

Jock is Chairman of the New Zealand Rugby Union, an associate member of the New Zealand Law Society and a member of the New Zealand Institute of Directors.

Guy Turner
Adviserlink Ltd

Guy operates his own Financial Planning practice of two advisors, based in the heart of Hawkes Bay Wine Country, Hastings.

He is a qualified lawyer (LLB Otago), entered the financial planning industry in 1987 and has been operating his own company Guy Turner Financial GP Ltd now for 10 years.

He has had a long association with the FPIA, serving on the Professional Development Committee since inception and more recently also the Complaints Committee.

He is a strong advocate for professional development and best practice and holds the CLU designation and is well down the track towards obtaining his CFP designation.

Guy is representing Adviserlink as a subject matter expert.

He lives in Havelock North with his wife and their 3 daughters. His interests outside the office include golf, tennis, wine and reading.

Paul Baldwin
General Manager
Aegis

Working in financial and chartered accounting roles since in 1980, Paul has specialised in financial accounting systems.

In 1992 Paul took up the dual role of corporate trustee and head of a custodial service with a major financial institution. Paul has been with Aegis since 1997 and has headed the operation since that time.

Mark Smith
Chief Executive
BT Funds Management
New Zealand

He joined the New Zealand business in June 2004, prior to which he was the Head of Wrap for BT Financial Group Australia. BT's Wrap is a leader in the platform market and is also the fastest growing Wrap in the Australian marketplace with in excess of 60,000 investors savings portfolios being administered. BT's Wrap Funds under Administration are now in excess of 18 billion.

Mark has over 15 years investment and securities experience extending across Investment Banking, Superannuation, Funds Management and Platforms.

He has a degree in Economics and Finance, is an Associate of the Securities Institute of Australia and a prior winner of the David Williams Fellowship programme.

Jacob Wolt
Director
Bradley Nuttall Limited

Jacob has been involved in the financial services industry for 19 years, initially in various management and strategic planning roles with National Mutual / AXA and, since 1998, as a shareholder and director of Christchurch based company, Bradley Nuttall Ltd (BNL).

BNL is independent and operates as a fee only financial planning and investment advisory practice. Jacob personally looks after over 100 clients, with an average investment portfolio size of $600,000.

He has a BSc, Dip Educ, Dip Bus Studies (Financial Planning) and has completed the three year Dan Sullivan Strategic Coach programme.

Through his global connections, experience and interest in strategic planning Jacob has a good understanding of the independent financial advisers' future requirements from investment platforms.

An Introduction to FundSource

FundSource Research's roots lie in the 1983 establishment of IPAC in Sydney, Australia. IPAC set up its New Zealand operation in 1987 to be the researcher of choice for investors and advisers in New Zealand and has continued on this tradition for the last 15 years.

In May 2001 the New Zealand operations of IPAC were bought by management with the company subsequently re-branded to be FundSource Research Limited ('FundSource'). The diverse professional and research backgrounds of the staff gives FundSource the breadth of expertise necessary to conduct in-depth research of financial products, fund managers, the economy and other technical matters pertinent to investment.

It is also why most leading financial institutions and advisory groups in New Zealand use FundSource's research services.

When? Friday 18th March 2005

Where? **Day** – The Hyatt Regency
Waterloo Quadrant, Auckland City
Evening – The Hyatt Regency
Waterloo Quadrant, Auckland City

How much?

FundSource Research clients	**$199**+GST
Non-FundSource Research clients	**$249**+GST
Fund Managers	**$399**+GST

(Conference fees are inclusive of lunch, refreshments, the cocktail function and conference folder.)

Parking is available in the Hyatt carpark, managed by Wilsons Carparking. Entry is down the side of the main entrance of the Hyatt, accessed off Waterloo Quadrant. Please ask at the main entrance for assistance. Parking is fixed at $10 per day.

Cancellations? Cancellations received up to five working days before the conference are refundable. After that, cancellations will not be eligible for a refund.

Payment? Payment is required with your registration. Please make cheques payable to FundSource Research, and mail to FundSource Research with your registration.

Registration is simple

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09-366 6672

Registration Form

Yes! Please register me for:

☐ The FundSource Conference for Investment Professionals
(Friday 18th March 2005)

☐ Canapes & Cocktails at the Hyatt
(5pm Friday 15th March 2005)

Please print clearly in BLOCK LETTERS – photocopy for more delegates

Mr/Ms/Mrs/Miss

First name Surname

Position:

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