

1 May 2013

Dear Investor,

FMA/SFO investigation into David Ross, Ross Asset Management (RAM) and related entities

As part of our investigation into the affairs of David Ross, RAM and related entities, the Financial Markets Authority (FMA) is seeking further information from those investors who had investments with RAM on 30 September 2012. If you had investments at this time, we invite you to complete the attached questionnaire to assist with our on-going investigation.

Substantial enquiries have already been conducted by the investigation team, and the further information sought here is very important to our investigation. FMA has already collated responses from a number of investors, including those investors who provided information to PWC, and that information has been reviewed and will be included in this phase of our investigation.

Even if you have already supplied information, we encourage you to complete this questionnaire to enable the investigation team to capture as much relevant information as possible. Please note that some investors may be contacted by the investigation team to arrange an interview.

The information provided by you in this questionnaire will be held in a secure FMA database. The information will be used for the purposes of the investigation and may be disclosed to the SFO. The information will not be disclosed to any other party without your consent, unless disclosure is required by law. Any investor who provides personal information to FMA can request access to that personal information held by FMA.

Please complete and return to FMA the attached questionnaire by Monday 13 May 2013. If you have more than one account with RAM we would appreciate it if you could fill in a questionnaire for each account held. Responses can be returned to FMA either by using the enclosed self-addressed envelope or via email to RAMinvestor@fma.govt.nz.

Any queries relating to the questionnaire may be directed to FMA either by email to RAMinvestor@fma.govt.nz or contacting the FMA Helpline on 0800 434 567.

FMA and SFO continue to work together to advance this investigation in as timely a manner as possible and we thank you for taking the time to complete this questionnaire.

Yours faithfully,



Jason Lunjevich
Manager, Evidence
Financial Markets Authority