



PRIVATE ASSET MANAGEMENT LTD

BUILDING VALUE FOR PRIVATE CLIENTS

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Management fee versus actual fee for a selection of managed funds investing in NZ/Australian shares		
	Annual fees as disclosed in the investment statement (% pa of total assets)	Actual fees per year (% pa of total assets)
Unit trust 01	1.65% +perf +other fees	2.18%
Unit trust 02	1.31% +perf +other fees	2.46%
Unit trust 03	1.05% +perf +other fees	3.25%
Unit trust 04	1.05% +perf +other fees	1.96%
Unit trust 05	1.32% +perf +other fees	1.86%
Unit trust 06	1.25% +perf +other fees	1.98%
Unit trust 07	1.30% +perf +other fees	1.48%
Unit trust 08	1.65% +perf +other fees	1.94%
Unit trust 09	1.25% +perf +other fees	4.88%
perf = Performance fee		
Source: Private Asset Management Ltd		