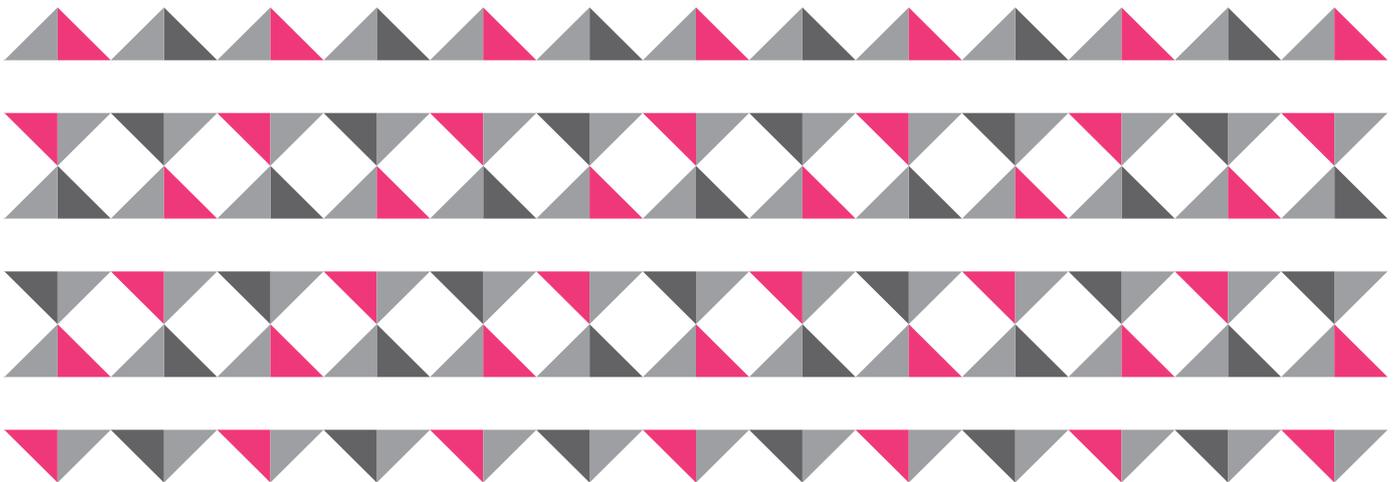




Financial Services Guide

14 August 2012 – Version 2.4



This Financial Services Guide (FSG) and Adviser Profile is authorised for distribution by Henderson Maxwell Pty Ltd – Australian Financial Services Licence 321 972.

It is important that you understand this FSG as it is a legal document. If any part of this document is not clear please speak to your financial adviser.





Introduction

This Financial Services Guide (FSG) is an important document which we are obliged to give you under the requirements of our Australian Financial Services Licence. It provides you with information to help you understand whether to use the financial services provided by Henderson Maxwell.

This FSG provides detailed information about:

- other documents you should read in conjunction with this Guide
- our financial advice strategy
- our financial advisers, their specialisations and qualifications
- our products and services
- our fees, commissions and other remuneration
- internal and external complaints procedures
- our privacy statement.

Other documents you may receive

You should read this document in conjunction with other documents we may give you. These may include:

Adviser Profile

This gives details about your financial adviser, their qualifications, the services they offer and the services they are not qualified to offer. (Services your adviser is not qualified to offer may nonetheless be available through Henderson Maxwell, and your adviser will refer you to other specialists when necessary.)

Statement of Advice (SoA)

The SoA contains information about the advice provided to you to help you decide whether to act on that advice. It will contain our financial advice to you, the basis on which it is given and information about fees, commissions and any associations which may have influenced the advice.

Record of Advice (RoA)

A RoA will be provided instead of a SoA if there have been no significant changes in your personal circumstances, or the basis of the advice has not significantly changed since your last SoA. You have the right to request a copy of your RoA at any time.

Product Disclosure Statement (PDS) and Investment Options Document (IO Doc)

PDS and IO Docs contain detailed information about particular products or investments, and will enable you to make an informed decision about whether to purchase that product or make the investments we recommend. To invest in any of our financial products, other than direct shares, you must complete the application form attached to the relevant PDS or IO Doc.

About Henderson Maxwell

Henderson Maxwell is a multi award-winning, privately owned, fee-for-service financial planning firm that prides itself on the very best in client service and on providing financial advice driven by strategy - not product - at a reasonable cost.

Unlike most financial planning companies, we are not obligated to any financial institution, bank or insurance company. As a privately owned firm, we are free to recommend any products that we feel best suit your needs.

We specialise in services for higher net worth individuals, wealth accumulators, retirees and those nearing retirement. We simplify the complex areas of superannuation, investment, insurance and estate planning to ensure that your financial needs are met now and in the future.

Henderson Maxwell only employs highly qualified staff with proven track records in financial services. This ensures we provide you with the best service and financial advice for your specific circumstances and objectives.

Our goal is to help you achieve your personal goals without adversely affecting your current lifestyle. We do this by providing tax-effective strategies and services that help protect and grow your assets and maximise your income.

We provide high quality advice and excellent services in the following areas:

- retirement planning
 - superannuation including self managed super funds (SMSFs)
 - portfolio management
 - insurance
 - estate planning.
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Adviser Profile



Sam Henderson
CEO & Senior Financial Adviser

Authorisation to provide financial services and products

I am the CEO and a Senior Financial Adviser at Henderson Maxwell Pty Ltd.

Our various registrations and license numbers are as follows:

- Australian Business Number (ABN) 14 080 121 713
- Australian Financial Services License (AFSL) 321972
- Australian Securities and Investments Commissions (ASIC) Authorised Representative registration number is 265003.

Financial services specialisations

I am authorised by Henderson Maxwell to provide financial services, including advice on, and dealing in, the following financial products:

- superannuation
- personal insurance
- shares
- deposit products
- managed investments
- self managed super funds (SMSFs)*

*I may provide establishment and investment advice, including preparation of trust deeds, for SMSFs, but I do not administer the compliance of the Fund. Our other company Henderson Maxwell Accounting & Taxation will assist you under a different licensing regime for Accountants.

I am not authorised to provide advice, services or products relating to:

- accounting and tax returns
- real estate and direct property advice
- legal services
- general insurance.

Qualifications, professional affiliations and experience

I have been providing financial services advice for more than 10 years. I am an Accredited Mortgage Consultant with the Mortgage and Finance Association of Australia (MFAA) and an Associate Member of the Financial Planning Association of Australia (FPA) and the Self Managed Super Funds Professionals Association of Australia (SPAA).

I have the following qualifications:

- Masters of Commerce (Financial Planning)
 - Bachelor of Commerce (Accounting and Financial Planning)
 - Advanced Diploma of Financial Services (Financial Planning)
 - Advanced Diploma of Marketing Management
 - Diploma of Financial Services (Financial Planning)
 - Certificate IV in Financial Services (Finance and Mortgage Broking).
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Products and Services

Henderson Maxwell has an extensive Approved Product List (APL). This means your financial adviser has flexibility and a range of options in recommending the right product(s) for you. All products on the Approved Product List are supported by research from experts such as Standard & Poors and Morningstar.

The Adviser Profile included with this Guide include more information about the specialist services provided by your particular financial adviser. Your adviser can also provide you with access to Henderson Maxwell's entire range of financial planning services, which include:

- investment planning advice
- superannuation and rollover advice
- retirement planning advice
- personal insurance advice (for example, life insurance)
- portfolio review services.

Services not provided by Henderson Maxwell

Services for which Henderson Maxwell is not responsible include:

- general insurance services (for example, car insurance)
- legal services
- consulting services.

The following services may be referred to other providers:

- real estate and direct property advice
- mortgage brokering services (referred to Henderson Maxwell Home and Investment Loans Pty Ltd)
- audit services
- accounting and taxation services, such as completion of tax returns (referred to Henderson Maxwell Accounting and Taxation Pty Ltd)
- administration and compliance of self managed super funds (referred to Henderson Maxwell Accounting and Taxation Services Pty Ltd).

Specialised advice from qualified advisors

Financial advisers at Henderson Maxwell are well qualified through recognised financial industry training providers, including universities. All advisors must complete an annual training program to maintain their knowledge. They are also subject to regular reviews by experienced compliance professionals who assess the quality of their advice.

In addition to their own financial specialisations, Henderson Maxwell advisors are backed by extensive resources and supported by a dedicated team, including technical experts in areas such as superannuation and retirement planning.

Henderson Maxwell ensures your financial adviser:

- is only authorised to provide services for which they have the appropriate qualification
- stays up to date with relevant industry and legal changes, and maintains appropriate qualifications
- is provided with excellent technical support and tools to provide strategic financial planning advice
- is provided with high-quality financial product research
- is monitored and supervised to ensure compliance with the requirements of the law and with Henderson Maxwell's standards.

Henderson Maxwell remains responsible for the quality of advice provided by all of its advisors.

Private services your adviser may provide

Your financial adviser may be qualified to provide private services other than Henderson Maxwell financial planning services. For example, he may also act as your accountant or legal adviser, or advise you on real estate investments. If your adviser agrees to provide these services to you, you should understand that they are not provided under Henderson Maxwell's license and Henderson Maxwell does not train, support or supervise your financial adviser in providing these services.

Protecting you and your assets

Henderson Maxwell promotes long-term investment strategies designed to avoid unnecessary risks with your investments. For this reason, your financial adviser is not permitted to switch your investments frequently or make speculative investments in products such as tax-driven schemes or unregulated products.

Your financial adviser is also restricted to Henderson Maxwell's Approved Product List unless they receive special approval from Henderson Maxwell to use other products.

To further protect your interests, Henderson Maxwell does not allow your financial adviser to:

- act as a trustee for you or operate a trust account on your behalf
- hold a Power of Attorney
- hold funds or have access to withdraw funds on your behalf
- act on behalf of any other Australian Financial Services Licence holder
- ask you to sign documents which have not been fully addressed or completed.

Products and Services (cont.)

Personalised, transparent advice

Your adviser provides you with personalised advice that is tailored to your present and future needs. Your adviser will work with you to understand your needs, objectives and personal circumstances, and will always explain to you the scope of advice being provided and, importantly, what is not being provided.

Your adviser will explain to you any significant risks of investments and strategies that we recommend to you. If your adviser does not do so, or you feel you do not fully understand the risks, you should ask your adviser for further clarification.

Full disclosure, in writing

The advice, services and products offered to you, and the fees associated with them, will always be made explicit and transparent both in your meetings with your adviser and in written documents.

Your adviser will provide you with an initial Statement of Advice (SoA) and, when necessary, Records of Advice (RoA), Product Disclosure Statements (PDS) or Investment Options Documents (IO Doc).

Statement of Advice

The SoA is the written record of our financial advice to you, the basis on which it is given and information about fees, commissions and any associations which may have influenced the advice.

Record of Advice

The RoA is the written record of financial advice that is subsequent to, but not significantly different from, your original SoA.

Product Disclosure Statement

The PDS contains detailed information about a specific product recommended to you and will assist you in making an informed decision about whether to purchase that product.

Investment Options Document

The IO Doc contains detailed information about the investments recommended to you and will assist you in making an informed decision about which investments to make.

When you will receive a Statement of Advice (SoA)

Your financial adviser may meet with you to discuss possible investment options before finalising their recommendations. Once they have finalised their advice they will explain their recommendations to you and record it in the SoA. You should only implement advice after taking the time to read and understand the SoA.

When you may not receive a Statement of Advice (SoA)

You will not receive a SoA if the advice you have been given is general, rather than tailored to your personal circumstances. This includes advice provided in seminars, through newsletters or an initial appointment.

If you have already received advice and this has been recorded in a SoA, any further advice which is not significantly different to the initial advice will be recorded in a Record of Advice (RoA). You can request an RoA from your adviser, and have the right to request another copy, free of charge, at any time within 7 years of being provided with the advice.

What you need to tell us, and your privacy rights

We expect that, on request, you will provide your financial adviser with accurate information so that we have comprehensive picture of your circumstances. This allows your financial adviser to recommend strategies tailored to you, and to enable you to make informed financial decisions based on the advice given in your SoA.

Just as you would expect us to notify you of any considerations that could impact your financial decisions, we expect you to inform your adviser of any changes that may affect your financial objectives or that may influence our advice to you.

As a financial service provider, we have an obligation under the Anti Money Laundering and Counter Terrorism Finance Act to verify your identity and the source of any funds. This means that we will ask you to present identification documents such as a passport or driver's licence. We will also retain copies of this information.

You have the right not to divulge information about your individual investment objectives, financial situation and needs. If you do not, however, we are required to warn you about the possible consequences of us not having your full personal information before we recommend any investments, services or products to you. You should read these warnings carefully.

Instructing us to buy or sell your investments

You may specify whether you would like to give us instructions to buy or sell your investments by phone, facsimile, or email. However, you must always provide written confirmation of your instructions.

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Fees and Commissions

Henderson Maxwell receives fees and commissions from business generated. Its employees receive a salary and the business owners share the profits of the business as directors of the business.

All fees, commissions and incentives are received by Henderson Maxwell as trustee for Henderson Maxwell Unit Trust, trading as Henderson Maxwell Pty Ltd.

Full details of all fees and commissions will be provided to you in writing, in a Statement of Advice, Product Disclosure Statement or Investment Options Document, at the time our advice and recommendations are provided to you. Fees are inclusive of the Goods and Services Tax (GST).

You will not be charged unless you have agreed to engage our services, and this agreement will generally be contained in your letter of engagement which is provided to you at the initial stage.

Fees for initial advice

Our initial meeting may cost up to \$330. After the first meeting, your adviser will discuss the fees and charges that are applicable to your individual circumstances. The amount charged will be based on the scope and complexity of advice provided to you and/or the value of the funds you invest.

Fees are charged for our initial advice and the preparation of a Statement of Advice (SoA). Your financial adviser will agree a plan preparation fee with you before starting work on your financial plan. This fee is payable upfront. Fees can be paid directly by you or may be deducted from the funds invested if discussed with your adviser by prior arrangement.

Initial advice fees are as follows:

Description of Service	Fee (incl. GST)
Simple Statement of Advice Strategy	\$1,980
Standard Statement of Advice Strategy	\$2,970
Complex Statement of Advice Strategy	\$4,950
Establishment Fee	\$1,980

Your financial adviser may also charge a plan implementation fee where you decide to implement the advice. The plan implementation fee will be based on the value of the funds you invest and/or the complexity of and time taken to implement recommendations. This fee will also be recorded in the SoA.

Fees for ongoing services

Your financial adviser will provide ongoing administration and advice services to ensure the strategy and products recommended continue to meet your needs and circumstances.

Ongoing advice fees can either be deducted from your account each month or paid directly to Henderson Maxwell Pty Ltd. The advice fee charged will depend on the level and complexity of the advice we give you and the amount of money you have invested. Ongoing advice fees start at \$330 per month.

Your financial adviser may continue to charge the agreed ongoing services fee until you notify them that you no longer require ongoing services.

Other commissions, fees, benefits and alternative remuneration

Henderson Maxwell keeps a Register of Alternative Remuneration which records any payment, other than fees and commissions, which we may receive from fund managers or product providers. You may inspect this register with 7 days notice.

Henderson Maxwell may, from time to time, receive a benefit from preferred product providers by way of sponsorship of educational seminars, conferences or training days. Details of benefits above \$300 are disclosed in the Register of Alternative Remuneration.

You have a right to request for further information in relation to the remuneration, the range of amounts or rates of remuneration, and soft dollar benefits received by the licensee and/or authorised representative of Henderson Maxwell at any time.

Fees and Commissions (cont.)

Commissions

Upfront commissions are paid to Henderson Maxwell for personal insurance products recommended to you, ranging from 25% to 121% of the annual premium. This is generally paid by the insurance provider and is not an additional cost to you.

We are also paid ongoing commissions on the personal insurance products you hold, ranging from 0% to 30.5% of the annual insurance premium. These commissions are paid by the insurance provider and are included in your premium unless otherwise disclosed in a Product Disclosure Statement.

For example, if the insurance premium is \$1,000 per annum, then Henderson Maxwell may receive upfront commissions of up to \$1,210 in the first year and up to \$350 per annum thereafter.

From time to time Henderson Maxwell may be paid brokerage of up to 1% on new ASX listings via the managed account.

Referral fees and benefits

Spectrum Financial Services

If you have been referred to Henderson Maxwell Pty Ltd by Spectrum and you accept the services provided by Henderson Maxwell, Spectrum will receive a referral fee of 20% of all revenue from Henderson Maxwell. This fee is paid by us and is not an additional fee to you.

Henderson Maxwell Home & Investment Loans Pty Ltd

We refer all home and investment loan queries and applications to Henderson Maxwell Home & Investment Loans Pty Ltd, a company owned by Sam Henderson. There is no referral fee paid.

Henderson Maxwell Accounting & Taxation Pty Ltd

We refer all accounting and tax queries to Henderson Maxwell Accounting & Taxation Pty Ltd, a company co-owned by Sam Henderson and partners. There is no referral fee paid.

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Privacy Statement

Henderson Maxwell and your financial adviser will collect your personal information to provide you with the services described in this FSG. This information is required to assess your financial planning needs and to purchase financial products from product providers.

Your disclosure rights

You have the right not to disclose your personal details, but you should understand that in those circumstances Henderson Maxwell and your financial adviser may not be able to provide you with a level of service appropriate to your needs.

Information we maintain on your file

We maintain a record of your personal profile that includes details of your investment objectives, financial situation and needs. We also maintain records of any recommendations made to you.

In accordance with state and territory privacy and data protection laws, we implement and promote a privacy policy to ensure the privacy and security of the personal information we keep on file. You can ask for a copy of our privacy policy at any time, and can access it on our website.

Access to personal information we hold on your file

If you would like to examine your file, please ask us and we will make arrangements for you to do so. No fee will be charged for an access request, but you may be charged reasonable costs of giving you any information you have requested.

Access to your personal information by other parties

Your personal information may legally be disclosed to Henderson Maxwell Pty Ltd employees, agents, industry bodies, contractors or external service providers (who may be located overseas, and may include data processors, consultants, business partners, product providers and mail houses) that provide financial, administrative or other services for the purpose of your investments.

Your personal information may also be disclosed where the law requires Henderson Maxwell or your financial adviser to do so.

Further information

You can find more information about the Privacy Act with respect to your investments in Henderson Maxwell's privacy policy, which explains our policies on the management of personal information. You can request a copy from your adviser, or access it on the Henderson Maxwell website at www.hendersonmaxwell.com.au.

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Complaint Resolution

If you are not satisfied with the services provided by your financial adviser, Henderson Maxwell will endeavour to resolve any complaints as quickly as possible through internal and external complaint resolution mechanisms.

1. In the first instance, please tell your adviser about your complaint.
2. If your complaint is not satisfactorily resolved within 7 days please contact Sam Henderson of Henderson Maxwell on:
(02) 9222 1422 or, if you prefer, put your complaint in writing and send it to us at:
Henderson Maxwell Pty Ltd
Level 5
12 O'Connell Street
Sydney NSW 2000
3. If your complaint is not resolved to your satisfaction, Henderson Maxwell is a member of the complaints resolution service offered by the Financial Ombudsman Service (FOS). You can raise your complaint with the FOS at:
Financial Ombudsman Service
GPO Box 3, Melbourne VIC 3001
Telephone: 1300 780 808
Facsimile: (03) 9613 6399
Email: info@fos.org.au
The Australian Securities & Investments Commission (ASIC) also has a free call Infoline on 1300 300 630 which you can use to make a complaint or to obtain information about your rights.
4. If your concerns involve unethical conduct, you may wish to consider raising your concerns with the Financial Planning Association of Australia (FPA). They can be contacted at:
Financial Planning Association
PO Box 109
Collins Street West
Melbourne NSW 8007

Compensation arrangements and compliance

Henderson Maxwell has arrangements in place to ensure it continues to maintain Professional Indemnity insurance in accordance with s.912B of the Corporations Act 2001 (as amended). This insurance provides coverage for all our representatives or employees, and will continue to provide such coverage for any representative or employee who has ceased work with Henderson Maxwell, for work done while engaged with us.

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Disclaimers

Information provided by you

In accordance with the Corporations Act, our advice within your Statement of Advice is prepared on the basis of information that you have provided to your Authorised Representative. If you believe that we have misinterpreted this information, or that some relevant information has been overlooked, it is your responsibility to bring this to our attention before proceeding with our recommendations. This company accepts no responsibility if the information you have supplied is in any way incomplete, inaccurate or incorrect.

Advice provided to you

Advice provided by Henderson Maxwell and recorded in a Statement of Advice, Record of Advice, Product Disclosure Statement or Investment Options Document is intended only for the person to whom the SoA, RoA, PDS or IO Doc is addressed. Henderson Maxwell does not accept any liability whatsoever to third parties.

Product Performance

Henderson Maxwell and its Authorised Representatives do not and cannot warrant or guarantee the financial performance or stability or security of any investment, trust or investment company recommended in our advice to you.

Taxation/Centrelink Advice

Henderson Maxwell and your financial adviser make every effort to include relevant tax and social security considerations in advice provided to you. However, you are advised to discuss your annual tax liability and the tax and social security implications of any advice given to you with your accountant, tax adviser and/or Centrelink, as your estimates are intended as a guide only. All representations, facts and opinions are made by Henderson Maxwell in good faith, but Henderson Maxwell shall not be liable for damages or in any other way liable for misrepresentations, facts and opinions except in any case where liability cannot be excluded pursuant to any law.

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Confirmation

Acknowledgements – Adviser Copy to be retained on client file

I/we acknowledge that I/we was/were provided with the Financial Services Guide dated 14 August 2012 and Adviser Profile dated 14 August 2012.

Client Name:

Client Signature: Date:

Partner Name:

Partner Signature: Date:

OR complete as follows if FSG is mailed to Client(s):

I/we acknowledge that I/we was/were provided with the Financial Services Guide dated 14 August 2012 and Adviser Profile dated 14 August 2012.

via email

via post

Sent to (Client Name(s)):

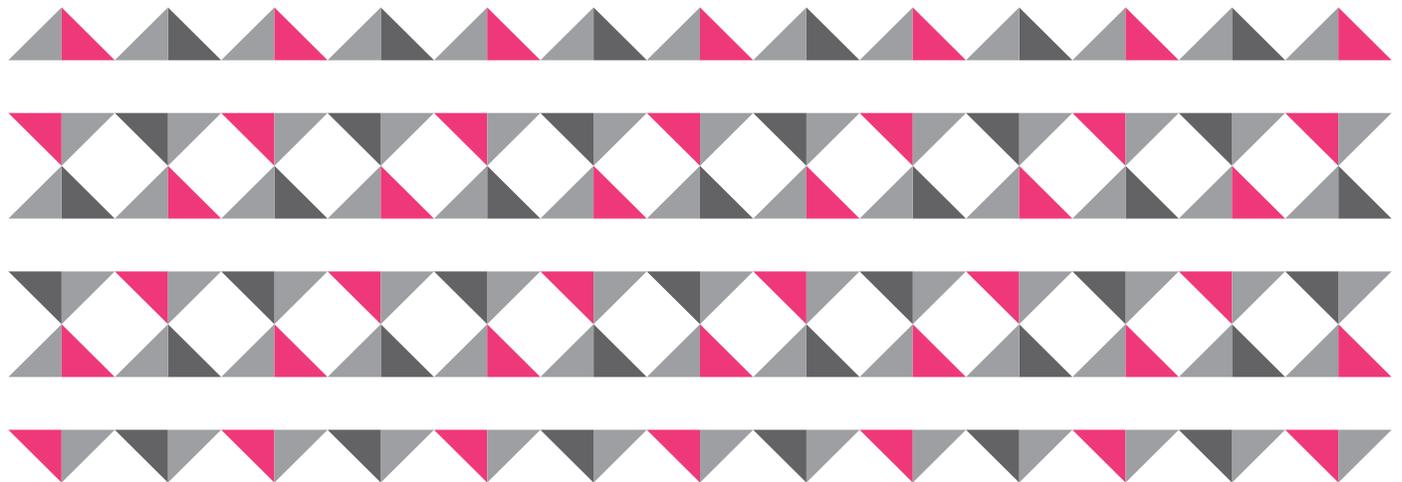
Sent on (Date):

Sent by (Name):

Sent by (Signature):

Detach and retain copy in client file

Helping people for over a decade with —
Investment management, superannuation
and retirement planning.



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