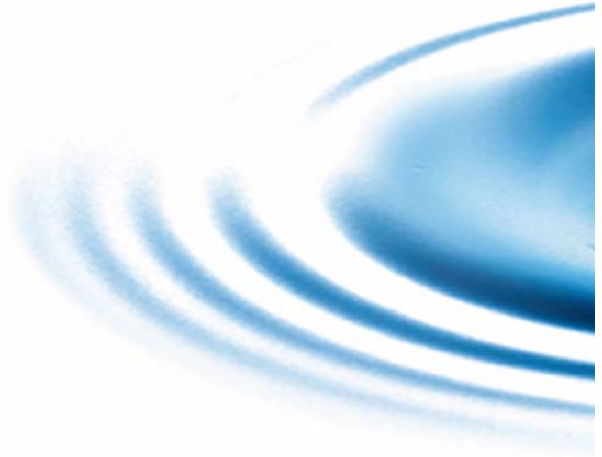




financial services guide

strategic planning partners

“Making the right financial choices is one of the keys to a secure and happy future.”



This guide is designed to assist you when deciding whether to use our services. It tells you about:

- ~ who we are;
- ~ the services we offer;
- ~ how we and our associates are paid;
- ~ any arrangements we have that might influence our advice; and
- ~ who to contact if you have a complaint.

As a new client, if you choose to obtain advice from a Strategic Planning Partners adviser, you will receive a Statement of Advice that confirms the discussions held with your adviser, what we recommend and the basis for our advice. This document will also explain how our recommendations will work towards achieving your goals. Your Statement of Advice will also contain information about any fees and our associations to financial product issuers.

Existing clients who have previously received a Statement of Advice will only receive written confirmation of any further advice when we recommend a new financial product or make recommendations in response to a significant change in your circumstances or the basis of our advice. Where we haven't provided the advice to you in writing you can ask your adviser for a record of this advice, should you require it.

When we recommend a financial product we will also give you a Product Disclosure Statement (PDS). The PDS will tell you about the key features, risks, benefits and fees of the financial product we recommend.

In combination, these will help you make an informed decision.

Strategic Planning Partners Pty Ltd

ABN 65 057 800 405

Australian Financial Services Licence No. 230887

2124 Gold Coast Highway

MIAMI QLD 4220

Telephone: 07 5554 1000

Fax: 07 5527 7522

Website: www.SPPgroup.com

Version number: 2.1

Dated: July 2008

Introducing Strategic Planning Partners

The financial services you will receive are provided by Strategic Planning Partners Pty Ltd (“SPP”) and we are responsible for the advice provided by your adviser. SPP holds an Australian Financial Services Licence No.230887 and is a Principal Member of the Financial Planning Association (FPA).

At SPP, our advice helps guide clients on the journey to their lifestyle and financial goals. Your adviser will help you put plans into action and can provide ongoing advice to keep you on track as your needs and priorities change.

SPP is a wholly owned subsidiary of ipac securities limited ABN 30 008 587 595. ipac securities limited is a wholly owned subsidiary of AXA Asia Pacific Holdings Limited ABN 78 069 123 011, which forms part of the AXA Group, a global wealth management and financial protection provider with offices in 60 countries.

The following entities are also part of the AXA Group and as such are affiliated with ipac:

- ~ The National Mutual Life Association of Australasia Limited (“NMLA”), inclusive of Australian Casualty and Life (“AC&L”) and AXA personal insurance and annuity products
- ~ National Mutual Funds Management Limited (“NMF”) for AXA Wholesale and Retail unit trusts
- ~ NMMT Limited is the issuer of ipac iAccess offered exclusively by ipac
- ~ N.M. Superannuation Pty. Limited (“NM Super”) for iAccess superannuation, ipac iAccess Allocated Pension and ipac iAccess term Allocated Pension
- ~ Alliance Bernstein Investment Research and Management, fund manager and investment service provider for AXA investment products
- ~ AXA Rosenberg Investment Management Asia Pacific Limited, investment manager for the AXA Wholesale Global Equity Core Fund and portfolio manager for International Equities

Also, ipac asset management limited is the responsible entity of the ipac Strategic Investment Service and ipac Pathways products, which provide investment management services to clients.

The services we offer

SPP offers clients the following financial services:

- ~ financial planning advice
- ~ wealth accumulation advice
- ~ superannuation advice
- ~ retirement advice
- ~ gearing strategies
- ~ cashflow and debt management advice
- ~ redundancy advice
- ~ remuneration planning
- ~ estate planning considerations

Our licence authorises us to recommend the use of:

- ~ cash management trusts
- ~ managed investments
- ~ superannuation
- ~ retirement income streams
- ~ deposit taking facilities
- ~ portfolio administration services
- ~ margin lending
- ~ listed securities
- ~ life insurance

SPP advisers will only provide advice to you after considering your individual objectives, financial situation and needs.

Should investment recommendations be required, SPP advisers will recommend products on SPP’s Approved Product List. We generally recommend ipac branded managed investments, superannuation and retirement funds where they are appropriate. Currently these are the ipac iAccess and ipac Pathways products. SPP believes that applying research and specialist knowledge in selecting the correct mix of fund managers is important in delivering quality investments, while carefully managing risk. ipac asset management’s specialists research, select and manage the combination of leading fund managers to deliver these outcomes for our clients.

Other financial products, including non-ipac managed investments, life insurance and listed securities, will be recommended where your needs require it however your adviser can only recommend products approved by SPP. A copy of the Approved Product List can be supplied to you on request.

Your adviser will also explain the options available for you to obtain ongoing advice.

Our fees and charges

SPP and its associates are paid through a combination of (i) fees for advice, (ii) payments for investment management and portfolio administration services, (iii) and payments for introductions to other suppliers of services you may choose to use. Our fees are either deducted from your investments or invoiced to you directly. Further information about the specific fees you will pay will be in your Statement of Advice.

(i) fees for advice

SPP charge for its advice services in two ways:

- (i) upfront fees for initial advice and;
- (ii) ongoing payments for servicing, reviewing and actively monitoring your portfolio.

Our fees are either deducted from your investments or invoiced directly to you.

Initial Interview

Your initial interview is obligation free and FREE OF CHARGE. The purpose of this meeting is to assess your personal financial planning needs and determine the complexity of work required. Following this assessment, your Financial Planner will provide you with a quote of the relevant upfront and ongoing fees.

Initial Advice Fee

An initial financial planning advice fee is charged that is based on your individual circumstances and the adviser's assessment of the complexity and time involved in providing advice. This fee will generally not exceed \$3,300 and in most cases averages \$1,650 inclusive of GST. In some unique situations additional costs above \$3,300 may be warranted due to extremely complex cases.

The initial financial planning advice fee will be quoted to you during your initial interview and agreed upon BEFORE providing any advice. This is a once only charge and there is no obligation to proceed any further once you have received your financial plan. This fee covers:

- ▶ the time spent in meetings to discuss your circumstances
- ▶ liaison with other professionals such as accountants and solicitors to ensure the advice is relevant in your overall situation
- ▶ the preparation of a comprehensive Statement of Advice, otherwise known as a financial plan to confirm the advice we recommend
- ▶ our time in implementing the advice
- ▶ liaising with you and the product companies to ensure timely processing
- ▶ working with your accountant and solicitor to implement your overall strategy

If you proceed with our advice, there may be a fee payable to implement our recommendations. This fee may be up to 2.20% of the amount invested, or as otherwise agreed and may apply to initial as well as any further contributions.

SPP does not use products that have exit fees and penalties.

Ongoing Advice Fee

SPP charges an annual fee for its **Private Client Service**. Details of what you receive as a member of our Private Client Service are available on request.

For clients who invest in funds researched by SPP (that is, products on our Approved Product List), that fee may be up to 1.1%pa (including GST) of your portfolio, paid monthly from your investments. For clients who choose to invest or remain invested in a fund that is not on our fully researched Approved Products List, that fee increases to up to 1.65%pa. This additional fee covers the cost of maintaining comprehensive research on products that are outside the scope of our research committee.

The minimum annual fee charged is \$3,300pa, including GST. If 1.1% of your portfolio does not meet this minimum, a flat fee of \$3,300 will be charged. The 1.1% fee may be a combination of commission from the fund manager and a fee charged by SPP to your account. Alternatively, we can rebate all commissions and charge the full fee. The total fee payable is no different in either case.

(ii) payments for investment management and portfolio administration services

~ for investment management:

When you utilise an ipac or AXA financial product, the product issuer will receive investment management fees ranging from 0.95% pa to 3.10% pa, depending on the financial product and investment option you choose.

~ for portfolio administration fees:

When you utilise ipac iAccess as your portfolio administration platform, the product issuer will receive fees ranging from 0.66% pa to a maximum of 1.27% pa as specified in the ipac iAccess offer document. These fees can be lower depending on the amount you (and related investors) invest and the investment options you choose.

(iii) payments to organisations who introduce you to SPP

When another organisation or an SPP staff member introduces you to SPP and we pay them a fee, we will tell you who receives it, and what amount we pay. This is not an additional cost to you.

All fees charged by SPP will be fully disclosed in percentage and dollar terms in your personalised Statement of Advice. Ensure that you ask your adviser for clarification if you are unsure of what fees you will be paying.

Adviser remuneration

Your adviser is a salaried employee of SPP. SPP pays salaries and any bonuses from the fees and charges you pay. The maximum bonus amount is 20% (once only) of any initial Financial Planning and Advice Fees or initial brokerage paid to us when monies are invested, up to 0.5% on any monies invested via the Strategic Planning Partners Approved Product List.

On an annual basis, an additional bonus may be payable to your adviser of up to 15% of the adviser's total ongoing revenue earned from all clients. This not an additional cost to you.

Further information about your adviser's remuneration will be in your Statement of Advice.

SPP may receive financial assistance with client seminars, marketing assistance and other financial assistance.

Your adviser and Strategic Planning Partners Pty Ltd may also receive other benefits from Product Providers including awards and various hospitality events. The average value of these payments is approximately \$200 but may range up to \$20,000.

Any benefit received by your adviser or SPP in excess of \$300 will be recorded in a Public Register that can be made available upon request.

When you get our advice

To give advice that is personalised for your circumstances we need to find out your lifestyle objectives, your financial situation and your needs before we make any strategy, insurance or investment recommendations.

You have the right not to divulge this information to us, if you do not wish to do so. In that case, we will warn you about the possible consequences of us not having your full personal information and the impact on our recommendations.

privacy

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

Our Privacy policy and strict confidentiality arrangements protect your personal information. Please ask us if you wish to obtain a copy of our privacy policy or you can view a copy on our website.

Generally you may access any personal information that SPP holds about you, simply by contacting us.

explanation of any risks

We will explain any significant risks of the strategies, insurances and investments that we recommend to you. If you are unclear of the risks, do not hesitate to question your adviser further.

giving us instructions

You can direct SPP to act on your behalf by signing an Authority to Proceed and the appropriate application, withdrawal or switch form.

If you have any complaints

If you have a complaint about the service provided to you, please take the following steps:

1. Contact your adviser about your complaint.
2. If your complaint is not satisfactorily resolved within **3** business days, please contact the General Manager, Nick Brinkworth on 07 5554 1000, or put your complaint in writing and send it to:

Mr N Brinkworth

General Manager

Strategic Planning Partners

PO Box 290

NOBBY BEACH QLD 4218

3. If you still do not get a satisfactory outcome, you have the right to contact the Financial Ombudsman Service ('FOS'). SPP is a member of this scheme. FOS can be contacted by calling 1300 780 808, visiting their website at www.fos.org.au or by emailing them at info@fos.org.au. You will need to quote the SPP reference number, which is 10985

The Australian Securities and Investment Commission (ASIC) also has a freecall infoline on 1300 300 630 which you may use to make a complaint and obtain information about your rights.

If you have any questions

If you have any further questions about the financial services ipac provides, please ask your Financial Adviser.