



PATERSONS

OUR EXPERIENCE. YOUR ADVANTAGE.

Trading Administration
Service

FINANCIAL SERVICES GUIDE

ABOUT THIS FINANCIAL SERVICES GUIDE

This Guide is designed to answer your preliminary questions regarding the financial services we are authorised to provide and will assist you in deciding whether to use any of the services offered in this Guide, how we will be paid in relation to the services and information on our complaints procedures.

Documents You May Receive From Us

Statement of Advice

If you choose to use our services, you may receive a Statement of Advice and/or a Product Disclosure Statement or Prospectus.

If we give you personal advice (i.e. advice which has taken your personal circumstances into account), you will, the first time we give you advice, be issued with a Statement of Advice which sets out your relevant personal circumstances that you have disclosed to us, our advice, the basis of that advice and any commissions, fees or other benefits or associations that are relevant to that advice. The Statement of Advice may be very detailed, as in the case of a financial plan, or relatively simple if, for example, we are giving you additional advice in relation to your circumstances which may amplify or amend our earlier advice. In the case of subsequent personal advice where your circumstances have not changed from those previously advised to us and the basis of advice has not changed, no further documentation will be provided. However you may request a copy of a record of the advice in writing within 90 days of that advice.

Product Disclosure Statement

If we recommend a particular financial product to you, you may also receive a Product Disclosure Statement or Prospectus prepared by the financial product issuer which will set out all the necessary information you require to assist you to make an informed decision about the financial product.

It is important that you give us accurate and complete information regarding your relevant personal circumstances such as your investment objectives, financial situation and needs, otherwise our advice may not be appropriate to all your circumstances.

What Financial Services Can We Offer You?

Our Australian Financial Services Licence (AFSL 239 052) authorises us to provide advice, and deal in, the following financial products:

1. Securities;
2. Superannuation;
3. Derivatives;
4. Interests in managed investment schemes, including investor directed portfolio services;
5. Managed discretionary account services (including issuing such products);
6. Life products, including:
 - a. investment life products; or
 - b. life risk insurance products;as well as any products issued by a registered life insurance company, that are backed by one of its statutory funds;
7. Deposit and payment products, including basic deposit products and other deposit products;
8. Debentures, stocks or bonds issued or proposed to be issued by a government; and
9. Retirement Savings Accounts ('RSA') products within the meaning of the Retirement Savings Account Act.

Who Will Give You Advice?

Our Advisers will give you advice. They are representatives of Patersons Securities Limited and we are responsible for the advice they give you. We ensure that your adviser holds the necessary qualifications and meets continuing education requirements to provide the services for which we are licensed.

From time to time, we may act as agent for another client who is the counterparty to your transaction (e.g. a purchase and sale of shares on the ASX). In rare circumstances, we may act as principal on our own account when dealing with you, in which case, we would disclose that we are doing so prior to entering into the transaction with you and adopt the procedures required in those circumstances by the Corporations Act and the ASX Market Rules.

Providing Instructions To Us

You may give us verbal instructions or written instructions by mail. However, we reserve the right not to accept instructions verbally without prior notice and in those instances, will ask you to provide an original written document to us.

If you are dealing in securities or derivatives listed on ASX, we will need you to provide appropriate identification, sign a Client Agreement with Patersons and comply with the Terms and Conditions of dealing with us.

Trading Administration Service

The Trading Administration Service is a comprehensive online reporting service created to simplify the administration and reconciliation of your equities trading account.

Costs

The tiered rate is based on the size of your portfolio, as set out below:

Approximate Portfolio Size	Fee (incl. GST)
Less than \$ 100,000	\$ 110 per month
\$ 150,001 to \$ 300,000	\$ 165 per month
\$ 300,001 to \$ 500,000	\$ 220 per month
More than \$ 500,000	\$ 330 per month

Termination of the service within the first 12 months will incur fees for the remainder of the 12 months at termination. After 12 months, no fees are payable after the 30 day notice period.

Remuneration, Commission and Other Relationships

Patersons Remuneration

We may receive commission from fund management groups, margin lenders and product issuers when we place investments on your behalf. The exact amount may vary from 0% to 10% depending on the product, but usually this upfront commission may be approximately 5% of the amount you invest.

Some product issuers also have ongoing fees or trailing commissions which are payable to us by the product issuer as long as you hold that product. Where applicable and where permitted by the financial product issuer, we may in some circumstances rebate any such fees back to you, usually in the form of additional units, with the exception of trailing commissions from cash management trusts or the BankWest Money Market Account. The financial product issuers of cash management trusts and Money Market Accounts generally pay a commission of 0.25% to 0.275% per annum of the funds invested. All interest rates quoted by cash management trusts and money market accounts are net of any commissions paid to Patersons.

If your application for securities in a new issue, IPO or float is stamped by us and is successful, we may receive a lodgement fee from the product issuer. All fees associated with an issue will be disclosed in the Product Disclosure Statement or Prospectus. These fees may vary, but typically range from 3% to 6% of the amount raised. If we act as underwriter or sub-underwriter or facilitate a placement, we may receive fees for acting in that capacity. These fees typically range from 3% to 6% of the amount raised.

A life insurance company may pay us initial and ongoing commissions when we arrange life risk insurance or investment life insurance products through that company. As the commission payable may vary with

each insurer, your Adviser will give you details about any commissions receivable by us when advising you about such products.

Any applicable remuneration or commissions will be disclosed in the Statement of Advice or, where a Statement of Advice is not required, at the time that the personal advice is given or as soon as practicable thereafter.

All monies that we hold on your behalf from time to time are deposited into our trust account. We will retain interest paid on that account.

Your Adviser's Remuneration

Your Adviser will receive between 40% and 60% of the brokerage or commissions placed by Patersons on your behalf and may be entitled to receive bonuses on achieving specified revenue targets. If earned, this bonus may consist of non-monetary benefits such as SDIA membership and Qantas Club membership, as well as a cash payment. Where your adviser representative would become entitled to a bonus as a result of services provided to you, that payment (including any non-monetary benefit) will be disclosed verbally or in a Statement of Advice. For example, for an investment of \$10,000 in a product whose manager pays 5% upfront commission including GST and trailing commission of 0.25%pa including GST, Patersons would receive a one off commission of \$500 and \$25 per annum as long as you held that product and the Adviser would personally receive between \$225 and \$275 and \$11.25 and 13.75 per annum of the amount received by Patersons.

Some Executive Directors are remunerated by salaries and others by a combination of commissions and/or fees as set out above plus directors fees. In addition, all Executive Directors may become entitled to bonuses and/or dividends depending on the profitability of Patersons.

Referral Arrangements

Where you have been referred to us by a third party such as an accountant, financial planner or other professional, we may pay a referral fee to them consisting of a proportion of the fees earned by us in relation to your dealings with Patersons. The fee paid in respect of the referral depends on the particular circumstances of the arrangement with the third party and may be up to 30% of our charges. Please refer to the Financial Services Guide or Statement of Advice of the third party for more detailed information on any applicable payments. Any such fee is paid out of the fees received by Patersons and is not an additional charge.

Associations

Patersons has an agreement with Macquarie Investment Management Limited to badge the Macquarie Cash Management Trust as the Patersons Cash Management Service, for which Patersons is entitled to receive the standard trailing commission of 0.275% per annum of funds invested. If the funds invested by Patersons on behalf of its clients exceed \$50million, Patersons is entitled to a marketing support fee of 0.05% (inclusive of GST) on the total average monthly balance.

In some circumstances, Macquarie may also contribute to the cost of the production and artwork of the Product Disclosure Statement applicable to the product.

Privacy Policy

The privacy of your personal information is important to us. In general, we collect your personal information to administer our customer relationships and to ensure that we are able to provide you with the products and services most appropriate to your needs.

Our Privacy Policy which explains how we handle your personal information is available at our website at www.psl.com.au or upon request from your Adviser.

Insurance Arrangements

Patersons has adequate professional indemnity insurance arrangements to cover us for the services we provide, including cover for the work done at Patersons by representatives who have since ceased working for us.

If You Have a Concern, Please Tell Us

We want to hear all your comments, whether they are favourable or not, because it is important to us to address any concerns you may have and continually improve our products and services. Please use the following process:

1. Write to the Compliance Manager, Patersons Securities Limited, GPO Box W2024, Perth, Western Australia 6846.
2. If you are dissatisfied with our response, you may write to the Financial Ombudsman Service at GPO Box 3, Melbourne, Victoria 3001 or contact them on 1300 780 808.
3. The Australian Securities and Investments Commission also has a free call infoline on 1300 300 630 which you may use to make a complaint or obtain information about your rights.
4. If you are still not satisfied with the outcome, you may wish to take independent legal advice to consider your further options.



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Participant of ASX Group; Securities
& Derivatives Industry Association
Principal Member; Financial Planning
Association Principal Member

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