

FINANCIAL SERVICES GUIDE



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UPA INVESTMENTS PTY LTD

A.B.N. 37 102 708 725

Australian Financial Services Licence No. 226360

Registered Address: Level 3, 64 Marine Parade, Southport, QLD 4215



THE INFORMATION IN THIS FINANCIAL SERVICES GUIDE WAS CURRENT AT THE DATE IT WAS PREPARED.

FINANCIAL SERVICES GUIDE

You have the right to ask us about charges, the type of advice we will provide you, and what you can do if you have a complaint about our services.

This Financial Services Guide (“FSG”) is intended to inform you of certain basic matters relating to our relationship, prior to us providing you with a financial service. The matters covered by the FSG include, who we are, how we can be contacted, what services we are authorised to provide you, how we (and any relevant parties) are remunerated, details of any potential conflicts of interest, and details of our internal and external dispute resolution procedures, along with how you can access them.

It is intended that this FSG should assist you in determining whether to use any of the services described in this document.

You should be aware that you are entitled to receive a Statement of Advice generally when we provide you with any advice, which takes into account your objectives, financial situation and needs. The Statement of Advice will contain the advice, the basis on which it is given and information about fees, commissions and associations which may have influenced the provision of the advice.

If our representative provides further advice to you and your personal circumstances have not significantly changed, and that further advice is related to the advice we provided to you in a previous Statement of Advice and we do not give that further advice to you in writing you may request a copy of the record of that further advice at any time up to 7 years from the date our representative gave the further advice to you.

You can request the record of the advice by contacting the representative or us in writing or by telephone or by email.

In the event we make a recommendation to acquire a particular financial product (other than securities), we must also provide you with a Product Disclosure Statement containing information about the particular product, which will enable you to make an informed decision in relation to the acquisition of that product.



BEFORE YOU RECEIVE OUR ADVICE

Who is my adviser?	Your adviser will be an Authorised Representative employed by the UPA Group. The adviser's details and specific areas of expertise and authorisations are shown in the table at the end of this Guide.
Who will be responsible for the advice given to me?	<p>The adviser will all be acting on behalf of UPA Investments Pty Ltd (UPA).</p> <p>All advisers have been appointed <i>Authorised Representatives</i> of UPA and have been delegated the authority to provide you with financial planning services specifically in their area of expertise. Please refer to the Adviser Profile inserts.</p> <p>Throughout the period of your professional relationship with us, UPA will be responsible to you for any advisory services your adviser provides.</p> <p>UPA Investments Pty Ltd is an Australian Financial Services Licence Holder, number 226360.</p>
Ownership	UPA Investments is affiliated with the wider UPA group who have an equity interest in the Financial Planning division. DKN Financial Group Limited also has a minority interest in the UPA Group. DKN provides a co-operative approach to non-aligned financial planners by using its buying power to negotiate favourable access to a range of products and services. This range includes a suite of investment platforms including Portfolio Administrator.



QUESTIONS YOU MAY HAVE

What do these authorisations mean?

UPA is authorised by the Australian Securities & Investments Commission (ASIC) to offer you the following services: Provide financial product advice and to deal in a financial product to be acquired, disposed of, or varied.

We can provide advice on the following products:

- Basic deposit products
- Deposit products other than basic deposit products
- Non-cash payment products
- Government Debentures, Stocks & Bonds
- Life Insurance Investment Products
- Life Insurance Risk Products
- Managed Investment Schemes
- Investor directed portfolio services
- Retirement Savings Account Products
- Securities; and
- Superannuation

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- Non-cash payment products
- Government Debentures, Stocks & Bonds
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- Life Insurance Risk Products
- Managed Investment Schemes
- Investor directed portfolio services
- Securities
- Retirement Savings Account Products and
- Superannuation.

Portfolio Monitoring: Internal databases are maintained detailing client's investments that were recommended by UPA Investments. This does not constitute portfolio monitoring. Portfolios are reviewed on an annual basis or more frequently if required, subject to the client's discretion.

Who do you act for when you provide financial services for me?

You, the client.



How will I pay for the service?

UPA generally charge a fee for preparing a Statement of Advice of between \$1,000 and \$10,000 depending on the complexity of the plan. Other groups within UPA may also charge fees for plans which are not related to advice given under UPA Investments (i.e. tax advice)

UPA will also be paid initial and ongoing fees for the products that I recommend. Where I recommend a life insurance product UPA will be paid a commission by the life insurance company.

Do you receive remuneration, commission, fees or other benefits in relation to providing the financial services to me and how is that commission calculated?

Authorised Representatives of UPA Investments Pty Ltd receive a salary from United Professionals of Australia Pty Ltd.

Worked Example: Investment

Investment Amount = \$100,000
 Initial fees received by UPA = up to \$5,000
 Ongoing Fees = up to \$2,000 per annum

A. Investments

The initial fees that we charge range between 0% and 5% plus GST of the investment amount deposited. This will be deducted from your investment amount.

The products I recommend will pay UPA ongoing fees. These fees can vary depending on the product and manager and is calculated in a range of between 0.33% and 2.0% per annum on the balance of your account, paid monthly or quarterly.

Any transactions that we recommend you purchase or sell will pay UPA the following;

- BT Wrap Securities \$39.00
- BT Wrap Managed Funds \$44.50
- CMC Markets Stockbroking - ASX Equities (excluding GST)

The greater of:

- (a) \$100.00 per order; or
- (b) As described in the table below.

Worked Example – CMC Markets Stockbroking Shares

Action

Buy \$150,000 shares in XYZ Limited

Brokerage Cost

\$150,000 x 0.25% = \$375
 Commission payable to CMC Markets = \$105
 Commission payable to UPA Investments = \$270

Total Monthly Traded Volume	CMC Markets retained Commission	UPA Investments retained Commission	Total Commission
\$0.00 to \$5,000,000.00	0.0700%	0.1800%	0.2500%
\$5,000,000.01 to \$7,500,000.00	0.0500%	0.2000%	0.2500%
\$7,500,000.01 to \$15,000,000.00	0.0375%	0.2125%	0.2500%
\$15,000,000.01 +	0.0200%	0.2300%	0.2500%



Worked Example: Insurance

First Year Premium = \$1,000
1st year commission received by UPA
= up to \$1,237.50
Ongoing Commission = up to \$150 per annum
(15%)

B. Insurance

Where a life insurance company product has been recommended the issuer of the product will pay UPA a commission. This commission ranges between 45% and 123.75% of your first years premium and is paid by the insurer to UPA.

Where a life insurance company product has been recommended the issuer of the product will pay UPA an ongoing commission. This commission which can vary depending on the product is calculated in a range of between 8% and 15%. This commission can be paid either monthly or quarterly and is paid by the insurer to UPA.

I currently do not receive a bonus from the licensee based on income generated by me. At this time I am not aware of any incentive that I may receive from the licensee or any product provider.

The exact amounts of fees, commissions, bonuses or other incentives received by me and the licensee will be included in a Statement of Advice that I will provide to you.

Do any relationships or associations exist which might influence you in providing me with the financial services?

UPA Investments is affiliated with the wider UPA Group. UPA Financial Solutions Pty Ltd owns 100% of UPA Investments Pty Ltd. DKN Financial Group Limited also has a minority interest in UPA Financial Solutions Pty Ltd. DKN provides a co-operative approach to non-aligned financial planners by using its buying power to negotiate favourable access to a range of products and services. This range includes a suite of investment platforms including Portfolio Administrator.

By recommending certain financial products, UPA Investments Pty Ltd is eligible to participate in the DKN Partner Program. UPA Investments Pty Ltd participation is at no cost to you. Should a recommendation be made to invest in a qualifying product, disclosure of UPA Investments Pty Ltd participation will be provided in your Statement of Advice.



UPA Investments Pty Ltd
AFS License No. 226360
ABN 37 102 708 725

Registered Address: Level 3 64 Marine Parade, SOUTHPORT QLD 4215
Postal Address: P.O. Box 3360 Australia Fair, SOUTHPORT QLD 4215
Telephone: 07 5591 1661 Fax: 07 5591 1772 email: info@upa.com.au



WHEN YOU RECEIVE OUR ADVICE

Will you provide me advice that is suitable to my needs and financial circumstances?	Yes. But to do so we need to find out your individual financial situation, objectives & needs before we are allowed to recommend any investment to you. You have the right not to divulge this information to us, if you do not wish to do so. In that case, we are required to warn you about the possible consequences of us not having your full personal information. You should read the warnings carefully.
What should I know about any risks associated with the investments or strategies that you recommend to me?	We will explain to you any significant risks associated with the investments and strategies that we recommend to you. If we do not do so, you should ask us to explain those risks to you.
What information do you maintain in my file?	We maintain a record of your personal profile which includes details of your financial situation, investment objectives and your needs. We also maintain records of any recommendations made to you or any advice given to you.
Can I examine my file?	If you wish to examine your file, you have only to ask, and we will make arrangements for you to do so.
Can I tell you how I wish to instruct you to buy or sell my financial products?	Yes. You may specify how you would like to give us instructions, for example, by telephone, fax, e-mail or by written notice.



IF YOU HAVE ANY COMPLAINTS

Who can I complain to if I have a complaint about the advisory service?

If you have any complaint about the service provided please follow these steps:

1. Contact us and tell us about your complaint. Please send your complaint in writing to:
**Complaints Officer
UPA Investments Pty Ltd
PO Box 3360
Australia Fair
SOUTHPORT QLD 4215 or phone him on 07 5591 1661**
2. The relevant Authorised Representative will attempt to resolve the complaint, but if unable to within 3 working days, they will then refer it to the complaints officer.
3. An acknowledgement of complaint letter detailing UPA Investments Pty Ltd understanding of the complaint and asking the client to verify that understanding will be sent within 3 working days of the complaint being received by UPA Investments Pty Ltd. This will include an anticipated date of a full response which will be no later than 45 days after the date of the original complaint.
4. The complainant will be notified within 28 days if there has been no progress to that date.
5. If you still do not get a satisfactory outcome, you have the right to take your complaint to :
**Financial Ombudsman Service Ltd (FOS)
GPO Box 3, MELBOURNE VIC 3001
(Telephone : 1300 78 08 08, Fax: (03) 9613 6399,
Email: info@fos.org.au Website: www.fos.org.au)**

Stage 1 of the FOS process is where FOS facilitates discussions and negotiations between the parties. All relevant documents are exchanged and the issues in dispute are identified.

Step 2 is conciliation and the parties come face to face with a conciliator from the FOS national panel. The role of the conciliator is to assist the parties to explore options for settlement of the dispute and to help parties to agree on their own outcome.

Stage 3 is where the independent adjudicator is requested to make a decision “on the papers” taking into account the relevant law, fairness and reasonableness. If you accept the adjudicator’s decision it is binding on the member.

If your concerns involve ethical conduct you may wish to consider raising your concerns to:

The Financial Planning Association (FPA) of Australia, 433 Logan Road, Stones Corner QLD 4120
Postal address: GPO Box 572 Brisbane GPO QLD 4001 , Ph: 07 3839 2427,
Fax: 07 3839 3172

The Australian Securities & Investments Commission (ASIC) also has a freecall **Infoline on 1300 300 630**

Which you may use to make a complaint and to obtain information about your rights.

UPA Investments Pty Ltd has in place Professional Indemnity Insurance that is required by the Corporations Act and which meets ASIC’s requirements and covers present and past representatives.



Risks

Before turning to specifics, it is prudent to remember that, with all investment comes some risk. Even bank deposits incur a risk. That is that the interest generated will be insufficient after tax to match the rate of inflation, resulting in the purchasing power of capital being eroded.

A summary of some of the risks affecting the different types of investments are as follows;

Inflation Risk – this is where the investment returns are eroded during times of inflation which reduces the purchasing power of money.

Market Risk – this is the risk of negative movements that affect the value of assets in that market such as a property slump or share market correction.

Political Risk – changes in government policy, or changes in governments, including the impact of hostilities in other countries, can affect markets.

Currency Risk – the value of one country's currency relative to the rest of the world can adversely affect the local value of international investments, and the incomes received from such investments.

Specific Risk – this refers to the risks associated with investing in a specific company or security as opposed to the total market or class of assets. For example, Coles Myer shares may reduce on the announcement of a poor profit result, or on the retirement of a key Director etc. This will affect that specific share, but not necessarily the market in general.

Diversity Risk – this refers to the case of 'putting all your eggs in one basket'. By doing this you risk all of your capital should that market or investment fall.

Reinvestment Risk – if you have a term deposit or fixed interest investment, it will mature at a set point in time. At that time interest rates may be lower than when you originally invested, meaning you are forced to re-invest at a lower rate.

Liquidity Risk – liquidity refers to how readily an asset can be converted into cash. Property has low liquidity as it usually takes time to sell, while bank accounts are highly liquid as you can usually get cash on demand. If you incur an emergency and your investments are all in property, you run a higher risk of not being able to create cash at a time when it is most needed.

Credit Risk – this refers to the possibility that the institution holding your investment cannot pay interest or return capital when it is due. This was a problem in the early 1990's with unlisted property trusts where institutions could not pay redemptions on time as property values fell and requests for redemptions increased. In this case there was a need for the investment redemptions to be frozen for a period of time.

Timing Risk – this refers to the risk involved in a strategy of trying to time your investments to maximise your gain i.e. to buy at the bottom and sell at the top.

Value Risk – with an investment there will be a possibility that you will pay too much for a particular product, or sell it too cheaply.

Manager Risk – investing in managed investments involves a fund manager on whom you rely to provide the skills to make your investment grow. Often this decision is based on past performance without consideration of your specific needs, expectations and time frame.

It is vital that you have a clear understanding of the risks associated with investing in shares as well as the benefits a well-chosen investment will bring you and also for you to understand very clearly that your investments have the potential to fall in value as well as to make a profit.



UPA Investments Pty Ltd is committed to implementing and promoting a Privacy Policy which will ensure the privacy and security of all personal information. Accordingly, the Board resolves to adopt the attached Privacy Policy Statement''.

UPA Investments Pty Ltd abides by the National Privacy Principles established under the Privacy Amendment (Private Sector) Act, 2001. A summary of the National Privacy Principles is available by contacting our office.

As a financial planning organisation we are subject to certain legislative and regulatory requirements which necessitate us obtaining and holding detailed information which personally identifies you and/or contains information or an opinion about you ("personal information"). In addition, our ability to provide you with a comprehensive financial planning and advice service is dependent on us obtaining certain personal information about you, including:

- employment details and employment history;
- details of your financial needs and objectives;
- details of your current financial circumstances, including your assets and liabilities, income, expenditure, insurance cover and superannuation;
- details of your investment preferences and aversion or tolerance to risk;
- information about your employment history, employment circumstances, family commitments and social security eligibility;
- details about your health or your family health which may impact upon our recommendations.

Failure to provide the Personal Information referred to above may expose you to higher risks in respect of the recommendations made to you and may affect the adequacy or appropriateness of advice we give to you.

We will not collect any Personal Information about you except when you have knowingly provided that information to us or authorised a third party to provide that information to us.

We will not use or disclose Personal Information collected by us for any purpose other than the purposes for which it was provided or secondary related purposes in circumstances where you would reasonably expect such use or disclosure, or where you have consented to such disclosure.

Such secondary purposes include disclosure of your Personal Information to:

- support staff who will assist me.
- superannuation fund trustees, insurance providers, and product issuers for the purpose of giving effect to your financial plan and the recommendations made by us.
- to the trustees or managers of Master Trusts and Wrap Accounts whom services we may recommend.
- to organisations to whom we may outsource certain functions from time to time.
- to another financial adviser during periods when your original financial adviser is unavailable so that you can be assured of receiving a continued service.

We may be allowed or obliged to disclose information by law, e.g. under Court Orders or Statutory Notices

We may use the personal information collected from you for the purpose of providing you with direct marketing material such as articles that may be of interest to you, however you may, by contacting us by any of the methods detailed below, request not to receive such information and we will give effect to that request. Please allow 2 weeks for your request to be actioned.

Where product and service providers, contractors and agents may become aware of your Personal Information, confidentiality arrangements apply. Personal Information may only be used by our agents and contractors for the purposes disclosed. We will at all times seek to ensure that the personal information collected and held by us is protected from misuse, loss, unauthorised access, modification or disclosure. At all times your personal information is treated as confidential and any sensitive information is treated as highly confidential.

All paper files are stored in secured premises. Only authorised personnel have access to our premises. All computer based information is protected through the use of access passwords on each computer. Electronic data is backed up regularly and stored securely off site.

You may contact us at any time and request access to your personal information and (subject to the exceptions allowed under the Act and you paying administration fees to cover costs) we will provide you with access to that information either by providing you with copies of the information requested, allowing you to inspect the information requested or providing you with an accurate summary of the information held.

We will endeavour to ensure that the personal information about you which we hold is up to date and accurate. In the event that you become aware, or believe, that any Personal Information which we hold about you is inaccurate, incomplete or outdated, you may contact us and provide evidence of the inaccuracy or incompleteness or outdatedness and we will, if we agree that the information requires correcting, take all reasonable steps to correct the information.

If you wish to complain about any breach or potential breach of this Privacy Policy or the National Privacy Principles, you should contact us and request that your complaint be directed to the Privacy Officer. Your complaint will be considered within 7 days and responded to. It is our intention to use our best endeavours to resolve any complaint to your satisfaction, however, if you are unhappy with our response, you are entitled to contact the Office of the Privacy Commissioner who may investigate your complaint further.



ADVISER AUTHORISATIONS

Reference: ASIC Regulatory Guide 146

The following table outlines the areas of advice that Authorised Representatives can perform provided that they maintain the training standards required in each area.

Authorised Representative:	Stuart Webley	Warren Meiklejohn	Wayne Spelleken
Authority No:	227737	270910	276801
Date Authorised:	08/04/2003	19/03/2004	02/06/2004
Client Contact	✓	✓	✓
Strategy Developments	✓	✓	✓
Investment Recommendations	✓	✓	✓
Super Accumulation	✓	✓	✓
Super Accumulation (industry funds)	✓	✓	✓
SMSF (investment strategy)	✓	✓	✓
Retirement Planning			
Retirement Planning	✓	✓	✓
Allocated income streams	✓	✓	✓
RBL complying income streams	✓	✓	✓
Asset test exempt income streams	✓	✓	✓
Other income streams	✓	✓	✓
Social Security			
Social Security			
Estate Planning			
Estate planning	✓	✓	✓
Business succession planning	✓	✓	
Managed Investments			
Managed Funds	✓	✓	✓
Insurance/Friendly society bonds	✓	✓	✓
Master Trusts	✓	✓	✓
Wrap Accounts	✓	✓	✓
Tax advantaged MIS	✓	✓	✓
Fixed interest investments	✓	✓	✓
Securities			
Shares	✓	✓	✓
Risk			
Life Cover	✓	✓	✓
Total & Permanent disablement	✓	✓	✓
Trauma Cover	✓	✓	✓
Income Protection	✓	✓	✓
WOL / endowment policies	✓	✓	✓
Personal Taxation Issues			
Gearing	✓	✓	✓
Salary Packaging	✓	✓	

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