



Professional
Investment
Services

Financial Services Guide

Professional Investment Services Pty Ltd

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Throughout this Financial Services Guide, Professional Investment Services Pty Ltd is referred to as "PIS", "we", "us", "our" or any variations. All rates and amounts included throughout are inclusive of GST unless otherwise stated.

Key Information Statement

The Financial Services Guide (FSG) is designed to assist you in deciding whether to use any of the services offered by PIS and our Advisers.

The information in the FSG covers such aspects as:

- Information about PIS as licensee
- Who will be responsible for providing the financial services
- Details of the financial services and/or products PIS can provide as well as details of what services and/or products PIS does not provide
- The financial planning process
- Documents you may receive
- Further important information about the advice/recommendations
- Remuneration received by PIS and your Adviser
- Relationships which might influence PIS or your Adviser in providing financial services
- The complaints procedure and compensation arrangements

Should your Adviser provide advice and/or a financial product to you, you will receive a Statement of Advice (SoA) and/or a Product Disclosure Statement (PDS).

The SoA details the financial advice provided to you, and covers such matters as the advice and/or product recommendations, any remuneration payable, the risks and disadvantages associated with the advice and/or product recommendations, and all details of any relationships which might influence your Adviser in providing the financial advice and/or product recommendations. The PDS details all aspects of the investment and/or risk insurance product(s) recommended.

The purpose of these documents is to keep you fully informed in relation to the entire financial planning process.

Professional Investment Services Pty Ltd - Who We Are

Established in 1996, Professional Investment Services Pty Ltd (PIS) (ABN 11 074 608 558/ Australian Financial Services (AFS) Licence 234951) is an Australian financial services licensee that offers a broad range of financial services. Core operations include the provision of financial advice and the distribution of investment and risk insurance products to clients who recognise the need to build their wealth and plan for the future.

PIS became a wholly owned subsidiary of Centrepont Alliance Limited (CAF), an ASX listed company, in December 2010.

PIS is a Financial Planning Association (FPA) Professional Partner and a corporate member of the Association of Financial Advisers (AFA).

What is the purpose of this Financial Services Guide (FSG)?

This FSG is an important document which provides you with information about PIS and the advice and services that we are licensed to provide.

The Adviser Profile or Adviser Certificate, which must accompany the FSG, will contain specific information about your adviser, and is deemed to form part of the FSG. If you do not receive an Adviser Profile or Adviser Certificate please ask your Adviser for a copy or alternatively contact our Head Office.

It is intended that the FSG together with the Adviser Profile or Adviser Certificate should assist you to determine whether to use any of the financial services offered by PIS and your Adviser.

Relationship between PIS and your Adviser

Who will be responsible for providing the financial services?

Your Adviser provides financial services on behalf of PIS. Therefore, PIS will be responsible to you for any financial services that your Adviser provides.

Your Adviser will provide you with an Adviser Profile or Adviser Certificate. The Adviser Profile or Adviser Certificate contains important information about your Adviser including details of their Authorised Representative number, their accreditations, qualifications and experience, the areas of advice and types of investment and/or risk insurance products or services your Adviser is authorised to provide to you, as well as details of any remuneration payable.

The PIS Code of Conduct serves as a minimum standard for the professional behavior of your Adviser, with Advisers required, amongst other things, to act in the best interests of their clients, and to act honestly, professionally, fairly and objectively in the provision of financial services.

The Adviser Profile or Adviser Certificate contains important information about your Adviser including details of their Adviser number, areas of advice and financial products they are authorised to provide to you.

PIS has authorised your Adviser to provide this FSG and Adviser Profile or Adviser Certificate to you.

Financial services and/or products offered

What financial services and products can PIS provide under its AFS Licence?

PIS is authorised to offer services and/or products to you in the following areas:

- Basic deposit products
- Financial planning
 - Salary packaging
 - Social security
 - Estate planning
- Managed Investments
 - Gearing strategies
 - Structured product strategies
- Share trading facilities
- Superannuation
- Retirement planning
- Self Managed Superannuation Funds
- Personal and business risk insurance
- Standard margin lending (N.B. Certain products encompass a residential property loan as well as a margin loan. Accordingly, to be able to recommend this particular type of product, your Adviser is required to be a representative of both an Australian Financial Services Licensee and an Australian Credit Licensee. As well as holding an AFS Licence, PIS is a Corporate Authorised Representative of Australian Loan Company Ltd (ALCO) which holds an Australian Credit Licence. All PIS Advisers who recommend credit products are also sub-authorised representatives of PIS in relation to credit products.)

Your Adviser may only be authorised to provide advice to you in some of the above areas. Please refer to the Representative Profile or Adviser Certificate, which sets out the areas of advice and types of products in which your Adviser is authorised to advise.

What services and/or products does PIS not provide?

PIS is responsible for only those services/products set out in its AFS Licence. PIS has not authorised your Adviser to provide any other services/products including:

- Banking services
- Credit assistance and credit activity (N.B. These services are able to be provided in some circumstances via PIS as authorised representative of ALCO)
- Loan facilities including residential loan facilities, other than those that encompass both a residential property loan and a margin loan
- General insurance advice
- Legal advice
- Accounting advice
- Real estate property advice

If you have any concerns in this regard please contact our Head Office.

The Financial Planning Process

Our aim is to ensure that you are provided with quality advice tailored to your specific requirements. The following financial planning process is in place to ensure that you receive the benefit of proper disclosure, that your Adviser is able to ascertain critical and timely information about your actual circumstances and can provide you with appropriate advice that is designed to meet your best interests.

Step 1

You have been provided with this FSG and your Adviser's Representative Profile or Adviser Certificate. (In the case of general advice, you will be given the relevant general advice warning).

Step 2

You will be asked to provide information about your relevant personal circumstances (i.e. information about your goals, objectives, financial situation and needs), so your Adviser can provide you with appropriate advice. The information collected is recorded in a Client Data Form and Client Risk Profile assessment and will form the basis for any advice provided by your Adviser.

Step 3

A solution will be designed that is tailored to your relevant personal circumstances with the objective of matching your risk profile and meeting your goals and objectives.

Step 4

A Statement of Advice (SoA) will be prepared by your Adviser and provided to you. The SoA sets out your Adviser's recommendations, the basis for those recommendations and, amongst other things, the remuneration payable for researching, designing, implementing and maintaining those products and services recommended.

Step 5

Subject to your agreement and instructions, the recommendations will be implemented.

Step 6

The information contained in the SoA, will be reviewed and revised at regular intervals as agreed by you, or when circumstances change.

Documents you may receive

You may receive one or more of the following documents when your Adviser provides advice and/or recommendation(s) on investment and/or risk insurance products or services to you:

1. Statement of Advice (SoA)

The SoA is a full advice document given to clients where personal advice has been provided, and which takes into account your goals, objectives, financial situation and needs. You must confirm your adviser's assessment of your personal financial circumstances, goals and objectives and risk profile.

2. Statement of Advice (Incorporation by Reference) [SoA (IBR)]

The SoA (IBR) represents a streamlined SoA that is appropriate for your Adviser to use when providing further advice to a client with whom a SoA has previously been provided. Its usage avoids unnecessary duplication of information already provided to clients.

3. Record of Advice (RoA)

If your Adviser has previously provided you with a SoA or SoA (IBR) and then provides you with related additional advice, inclusive of periodic reviews (which takes into account your relevant personal circumstances), you will receive written confirmation of that advice in the form of a RoA.

If further or additional advice is provided by your Adviser, you are able to obtain a written copy of that advice (if it has not already been given) by contacting your Adviser and requesting a copy in writing. You may make such a request up to seven years after the advice has been given.

Key information contained within PIS advice documents include:

- Your personal and financial circumstances;
- Your stated goals and objectives;
- The advice given;
- The basis on which the advice and/or financial product recommendations are given;
- The risks and/or disadvantages associated with the advice/recommendations;
- Information about remuneration or other benefits that may be received; and
- Any benefits, interests or associations that may have influenced your Adviser in the provision of the advice.

4. Product Disclosure Statement (PDS)

Should your Adviser make a recommendation to you about a particular investment and/or risk insurance product or offer to arrange the issue of a financial product on your behalf, you will receive a PDS, prepared by the product provider. The PDS will contain information that will assist you in making an informed decision about that product. The PDS usually includes information about product features, risks and costs and details of other fees and charges which may apply, including management expense ratios (MER's) and remuneration payments to Advisers. Usually the PDS also contains any application material that may need to be completed in relation to the relevant transaction(s).

Further information about the advice/recommendations

Will advice be given that is suitable to your needs and financial circumstances?

Your Adviser is obliged by law to do so and must be able to demonstrate to you that a reasonable basis exists which supports the personal advice he/she provides you. To be clear, your Adviser will need to ascertain your goals, objectives, financial situation, relevant personal and financial circumstances and needs before he/she recommends any advice, investment and/or risk insurance products or services to you.

You will be asked to provide accurate information on the above and to keep your Adviser updated on any changes to ensure the advice provided and products recommended remain relevant to your personal circumstances.

You have the right not to divulge any information should you not wish to do so. In that case, your Adviser will warn you about the possible consequences of not providing relevant personal and financial information including limitations on the advice which can be provided. You should thoroughly read the information in your SoA before making any decisions relating to the advice or any investment and/or risk insurance product or service.

What should you know about any risks of the advice, investment and/or risk insurance products or services that are recommended to you?

Please be aware that there are risks associated with investing in financial markets which may adversely affect the value of your investment(s).

Your Adviser will explain to you, and fully outline in the SoA, any generic and/or specific risks of the investment and/or risk insurance products and services that are recommended to you. The PDS will outline the key risks associated with any product recommended. Accordingly, you should read and consider both the Risks & Disadvantages section of the SoA in conjunction with the relevant PDS material before proceeding to purchase any product recommended. If you feel that you need further clarification, please ask your Adviser.

Reviews

Markets, investments, and your personal and financial circumstances can change over time. Reviewing your goals, circumstances, advice, investments and/or risk insurance products held, is vital to ensuring that you remain on track to meet your short to long-term objectives. A comprehensive personal review service is offered by your Adviser to all clients, which updates the advice in line with your needs, and implements any changes which have been agreed with you.

PIS require your Adviser to offer and recommend a review to each client at least on an annual basis.

A fee may be charged for the ongoing advice and management of your financial affairs. Your Adviser will provide you with details of any such fees applicable to you.

Remuneration received by PIS and your Adviser

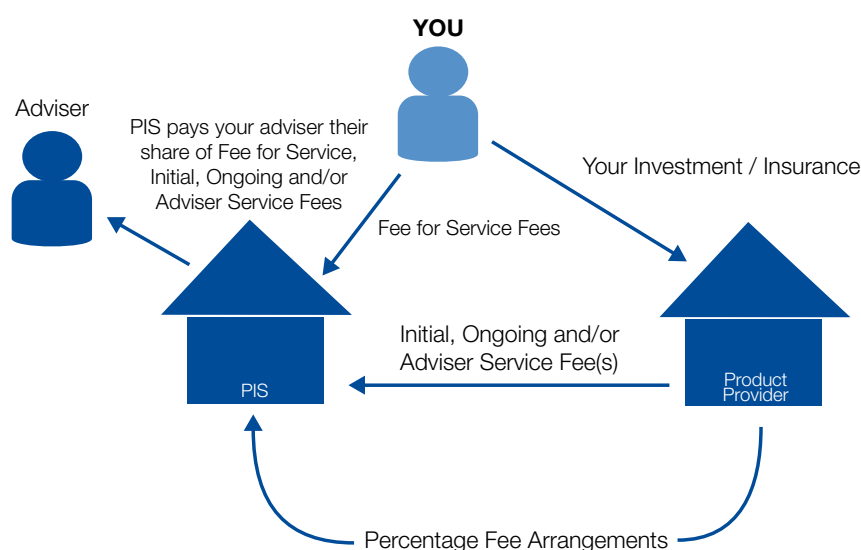
How is the remuneration shared between PIS and your Adviser?

The relationship with PIS and your Adviser is arranged through a split of fees according to a set agreement in place. PIS initially receive all remuneration once the financial service has been provided and/or the product has been lodged with the product provider. PIS then retain between 0% and 30% of the remuneration received and passes to your Adviser between 70% and 100% of these amounts.

What remuneration will PIS and your Adviser receive?

The cost of providing a financial product or service to you will depend upon the nature and complexity of the advice, financial product and/or service provided. Generally, whenever your Adviser provides a recommendation for an investment and/or risk insurance product or service, PIS and your Adviser may be remunerated singularly or through a combination of Fee for Service, Initial, Ongoing and/or Adviser Service Fees(s).

The following flowchart is an overview of the fee process you may undergo with your Adviser.



Details of the types of remuneration which may apply are as follows:

1. Fee for Service

If a Fee for Services is to be charged, the Fee for Service may be based on either:

- A fixed dollar amount;
- A percentage of the value of funds invested;
- A determined amount, based on the number of hours spent developing your advice document; or
- A combination of these methods.

Alternatively, your Adviser may invoice you or arrange a direct debit facility for an ongoing service (such as portfolio maintenance or regular reviews), which may be calculated as a percentage of your total investment balance. Your Adviser will provide you with further details where relevant.

2. Initial Fee(s)

If an Initial Fee is to be charged, a commission is paid to PIS and your Adviser by the issuer of the investment and/or risk insurance product(s), which your Adviser has recommended. With investment products, this commission may be deducted from the initial amount you have invested with the relevant product provider at the time the investment product is placed and issued to you. With risk insurance products, this commission is not deducted from the insurance premium. It is paid to PIS and your Adviser by the relevant insurance provider and is calculated on the premium payable.

The table below outlines the range of Initial fees PIS and your Adviser may receive in respect of various types of investment and/or risk insurance products offered.

Product Type	Range of Initial Fees
Structured Products	0 to 5%
Superannuation	0 to 4%
Annuities	0 to 3%
Managed Investments	0 to 4%
Other Investment Products (e.g. Investment Bonds)	0 to 4%
Margin Lending	0 to 3%
Risk Insurance	0 to 130%

3. Ongoing Fee

If an Ongoing Fee is to be charged, a commission is paid to PIS and your Adviser by the product provider for the duration that your investment and/or risk insurance product is held with the product provider. With investment products, this commission may be deducted from the ongoing amount you have invested with the relevant product provider at the time the investment product is placed and issued to you. With risk insurance products, this commission is not deducted from the insurance premium. It is paid to PIS and your Adviser by the relevant insurance provider and is calculated on the premium payable.

The table below outlines the range of Ongoing fees PIS and your Adviser may receive in respect of various types of investment and/or risk insurance products offered.

Product Type	Range of Ongoing Fees
Structured Products	0 to 2%
Superannuation	0 to 2%
Annuities	0 to 2%
Managed Investments	0 to 2%
Other Investment Products (e.g. Investment Bonds)	0 to 2%
Margin Lending	0 to 2%
Risk Insurance	0 to 37%

4. Adviser Service Fee

If an Adviser Service Fee is to be charged, the Adviser Service Fee (up to 2% maximum) will be paid to PIS and your Adviser by the relevant product provider for the duration that your investment is held with the product provider.

Example Of Your Adviser's Remuneration

The following example illustrates the spread of fees/commissions between PIS and your Adviser on a \$10,000 investment into a managed fund based on a 90:10 split.

If an Initial Fee was charged, the commission received would be between the range \$0 and \$400. If the actual rate of the initial fee for that product is 3%, PIS would receive a commission of \$300 in respect of the \$10,000 investment and your initial investment would be reduced to \$9,700. PIS would retain \$30 and forward \$270 to your Adviser.

If an Ongoing Fee was charged, the commission received would be between the range \$0 and \$200. If the actual rate of the initial fee for that investment product is 1%, PIS would receive a commission of \$100 in respect of the \$10,000 investment. PIS would retain \$10 and forward \$90 to your Adviser.

If an Adviser Service Fee was charged, this fee would be between the range \$0 and \$200. If the actual rate of the adviser service fee for that investment product is 0.5%, PIS would receive a fee of \$50 in respect of the \$10,000 investment. PIS would retain \$5 and forward \$45 to your Adviser.

The actual rate of Initial, Ongoing and/or Adviser Service Fee(s) PIS and your Adviser receive will depend on the type of product, the services provided and the amount invested and/or insurance premium paid. You can arrange this fee through your Adviser. These amounts may be costs incurred by your Adviser for providing the advice, administrative costs to maintain your investment and/or risk insurance products and/or compliance costs to name a few.

As well as a Representative Profile, your Adviser may also provide you with a personally tailored Client Service Agreement or Letter of Engagement. This Agreement/Letter may contain details in relation to the initial and/or ongoing service offering, fees etc. and should detail the actual remuneration arrangement between you and your Adviser. Your Adviser will provide you with further details where relevant.

When will specific details about fees be notified?

The basis and amount of all applicable Fee for Service, Initial, Ongoing and Adviser Service Fee(s) will be fully set out in your SoA and explained by your Adviser prior to the implementation of any recommendation(s).

An explanation of the product fees and charges from the product provider will be outlined in the relevant PDS.

Will any third parties be paid for referring business to your Adviser?

Should you be referred to your Adviser by a third party, such as an Accountant or a Mortgage Broker, the third party may receive a fee or other benefit for the referral. This fee comes out of the fees received by PIS and your Adviser and does not represent an additional cost to you.

The actual percentage of fees payable in any given case will be agreed between the referral party and the Adviser. However, this amount will generally be calculated as a percentage of net revenue received by the Adviser. Any referral party amounts and/or benefits paid to your Adviser will be disclosed within your SoA.

Relationships which might influence PIS or your Adviser in providing financial services

1. Product Provider Percentage Fee Arrangements

PIS has commercial arrangements with a number of financial product providers, where PIS receives a payment based on the total volume of funds invested or placed through the relevant product provider's administration platforms/services (Platforms).

Product providers may pay PIS either a:

- Set annual fee; or
- Percentage of the total funds invested with the product provider; or
- Percentage of the administration fees which they charge investors; or
- A combination of these methods.

These arrangements do not increase the Administration Fee or Management Expense Ratio (MER) amount that would otherwise be charged by the product provider if these percentage fee arrangements were not in place. This additional payment is usually paid by product providers on a quarterly basis and is not an additional cost to you.

These payments are not shared with your Adviser, however your Adviser may receive indirect benefits as described in the Adviser Incentives section set out below.

For a list of product providers PIS currently has percentage fee arrangements with, please visit the PIS website at www.profinvest.com.au/about_us/product_providers/ or contact PIS Head Office.

2. Related Companies and Associated Product Providers

Centrepoint Alliance Limited (CAF) is the ultimate holding company of the following entities:

- Investment Diversity Ltd (IDL)
- Australian Loan Company Ltd (ALCo)
- Mentor Investment Services Ltd (MIS)
- Ventura Investment Management Ltd (VIML)
- Discovery Investment Services Corporation Ltd
- All Star Funds Management Ltd

IDL, MIS and VIML may receive product fees including referral fees, initial fees, management fees, exit fees, sponsor fees, distributor fees, promoter fees or any other fees as specified in the PDS, from your investment in their financial products.

Your Adviser may have a shareholding in CAF that could be capable or might reasonably be seen to be capable of influencing him/her in the provision of advice to you. Your Adviser will disclose all relevant shareholdings within the SoA.

3. Active Sponsors

PIS receives payments or benefits from certain product providers in return for PIS granting rights such as being recognised as a sponsor and the right to promote their product and give presentations at PIS conferences or training days.

4. Adviser Incentives

Subject to having satisfied any relevant accreditation pre-requisites that may apply, your Adviser is able to recommend any product on the PIS Approved Product List. However, PIS advisers may receive some additional payments for recommended Platforms. For example, where your Adviser accumulates and maintains a level of funds under management within a Platform, PIS may forward, without retaining its usual percentage of remuneration, (i.e. split), 100% of all Ongoing Fees that relate to investments in that particular Platform. These payments do not represent an additional charge to you. Your Adviser will disclose all relevant investment and/or risk insurance products relating to these incentives within the SoA.

5. Alternative Remuneration

In accordance with industry requirements, and as outlined in the Investment & Financial Services Association (IFSA)/FPA Industry Code of Practice on Alternative Forms of Remuneration in the Wealth Management Industry, PIS and your Adviser each maintain an Alternative Remuneration Register that contains information about any alternative forms of payments or soft dollar benefits over a specified dollar amount that may be received, (e.g. lunches, gifts, tickets to events and conferences).

If you wish to inspect the Alternative Remuneration Register, please ask your Adviser or contact our Head Office

6. Professional Development Conference Sponsorship

PIS may receive conference sponsorships from various product providers. Fees associated with these sponsorships help PIS offset the organisational and running costs of its conferences and serve as a valuable education and training tool for our Advisers.

What information does PIS maintain in your file and can you examine the file?

Your Adviser must maintain a physical and/or electronic record of your personal information, which includes details of your relevant personal circumstances. He/she also maintains records of any advice/recommendations made to you in the course of taking instructions from you, as well as any SoA, or other relevant advice document he/she has provided to you.

Can you provide your Adviser with instructions about how you wish to buy or sell financial products?

Yes. Generally you need to provide your instructions to your Adviser in writing or by electronic means.

How does PIS deal with the Anti-Money Laundering/Counter-Terrorism Financing Act 2006 as amended (AML/CTF Act)?

PIS has an obligation under the AML/CTF Act to verify your identity before any financial products and/or services can be provided to you. Your Adviser will let you know what documentation you will need to present to satisfy the customer identification requirements of the AML/CTF Act.

Privacy considerations

PIS is committed to ensuring your privacy and security are protected through our Privacy Policy. A copy of the Privacy Policy is available from your Adviser and on the PIS website: <http://www.profinvest.com.au/privacy/>

Complaints procedure

What should you do if you have a complaint?

If you have a complaint about any service provided by your Adviser, you should take the following steps:

1. Contact the Client Concerns Team to discuss your complaint.

The Client Concerns Team will acknowledge the complaint within 2 business days.

2. A response letter prepared by the Client Concerns Team will be issued to you within 45 days detailing the proposed resolution.

3. If you are not fully satisfied with this response, you have the right to lodge a complaint with the Financial Ombudsman Service (FOS), which is an External Disputes Resolution Scheme that PIS is a member of.

Additionally, the Australian Securities and Investments Commission (ASIC) has a freecall Infoline on 1300 300 630, which you may use to obtain information about your rights.

What compensation arrangements does PIS have?

The Corporations Act 2001 (Cth) requires PIS to operate a compensation arrangement which is designed to compensate retail clients for losses they suffer as a result of a breach by PIS or its Advisers of the obligations outlined in Chapter 7 of the Corporations Act.

To this end, PIS has comprehensive Professional Indemnity insurance in place which covers both PIS and our Advisers (including the conduct of those Advisers who are no longer authorised by PIS, but were so at the time of the advice).

These compensation arrangements meet the requirements specified by the Corporations Act.

Pre-requisite to further advice

Where your Adviser provides you with further and/or additional advice, an updated FSG will be provided where relevant.

Any questions?

Please contact your Adviser if you have any questions about this FSG or the investment and/or risk insurance products or services he/she provides. This FSG should be retained by you in a safe place for future reference.

The contact details for the Client Concerns Team are:

Phone	1800 653 244
Online	www.profinvest.com.au/complaints/
Email	complaints@profinvest.com.au
Mail	Client Concerns Case Manager Professional Investment Services Pty Ltd Level 14 Corporate Centre One Cnr Bundall Road & Slatyer Avenue Bundall, Queensland 4217

The contact details for FOS are:

Phone	1300 780 808 (freecall)
Fax	(03) 9613 6399
Online	www.fos.org.au
Email	info@fos.org.au
Mail	GPO Box 3 Melbourne, Victoria 3001



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