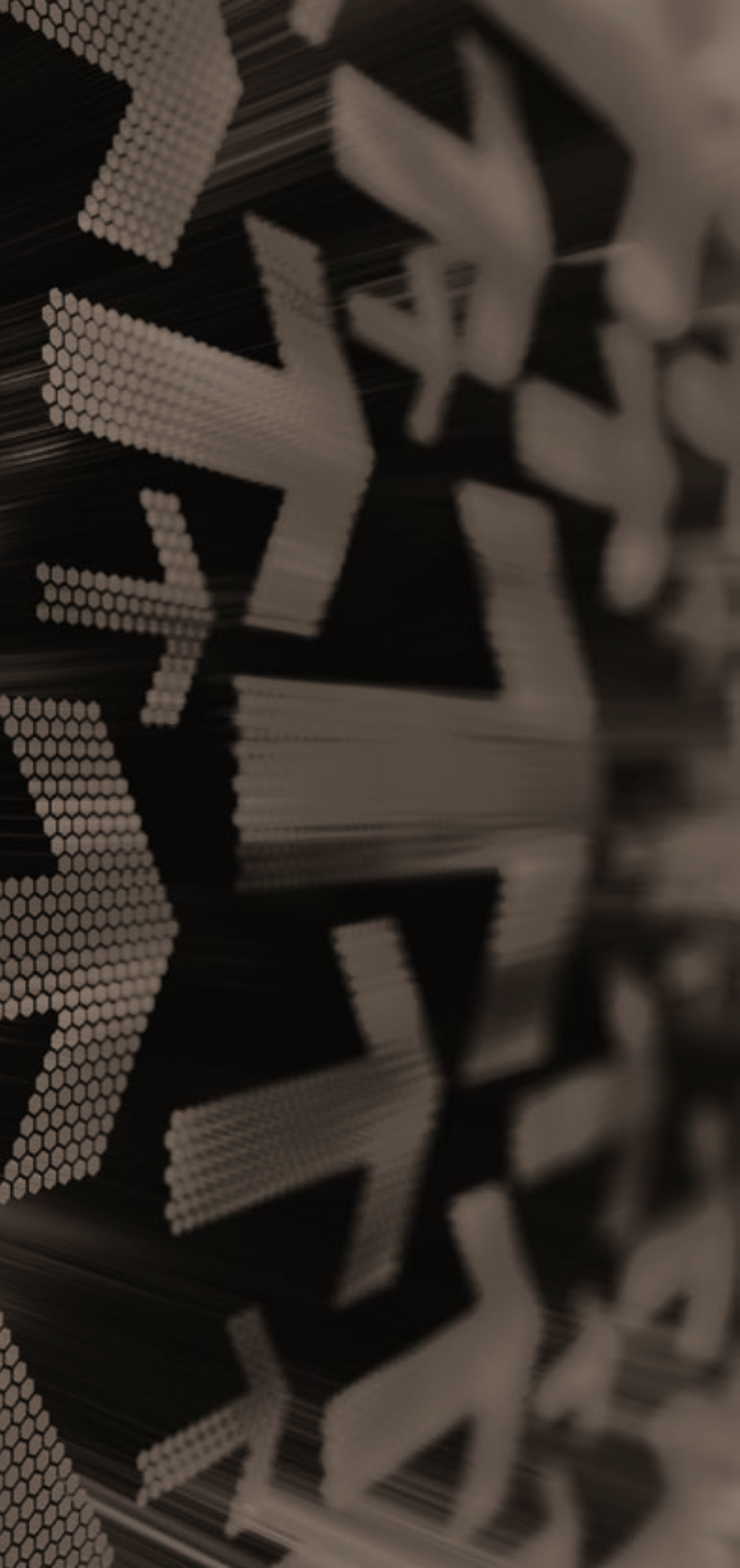




FINANCIAL SERVICES GUIDE

Aon Wealth Management Limited
ABN 14 003 344 232
Australian Financial Services Licence 239187
Version 8
31 December 2008

AON



Financial Services Guide

This FSG explains:

- Our products & services
- Our remuneration
- Other important information

Please take the time to read it and keep it safely with your other documents.

Introduction

Before seeking our assistance, you probably have a number of questions you would like answered about Aon Wealth Management Limited.


This Financial Services Guide (FSG) provides information about the financial services we offer to help you decide whether to use the services. For example, it tells you about the remuneration that we and relevant persons receive for the services and how we handle any complaints.

This Financial Services Guide is issued with the authority of Aon Wealth Management Limited. You will also receive a Statement of Advice if we provide you with any advice that takes into account your objectives, financial situation or needs.

The Statement of Advice will contain the advice, the basis on which it is given and more specific information about our and other relevant persons' remuneration and any associations that may have influenced the provision of the advice.

Once we have given you a Statement of Advice, we will only provide a new Statement of Advice if:

- a new financial product is recommended
- you tell us there has been a significant change in your personal situation, or
- you ask us to check or confirm our original advice and there is a change in the basis of our advice.



You may request from your Adviser, a record of further advice if you have not already been provided with it.

In the event we recommend you buy a particular financial product (other than securities) or offer to issue or arrange for the issue of a financial product, we will also provide you with a Product Disclosure Statement when required. A Product Disclosure Statement contains information about the particular product, which is aimed to help you make an informed decision regarding the product.

Who is my Adviser?

Your Adviser is an authorised representative of Aon Wealth Management Limited. Please refer to the accompanying Adviser Profile for details. The Adviser Profile forms part of the FSG for Aon Wealth Management Limited.

What services are available from Aon Wealth Management Limited?

Aon Wealth Management Limited holds an Australian Financial Services Licence No. 239187, which authorises us to carry on a financial services business and to provide advice and deal in the following financial products to retail and wholesale clients:

1. deposit and payment products limited to:
 - > basic deposit products, and
 - > deposit products other than basic deposit products;
2. debentures, stocks or bonds or proposed to be issued by a government,
3. life products including:
 - > investment life insurance products, and
 - > life risk insurance products, as well as any products issued by a Registered Life Insurance Company that are backed by one or more of its statutory funds,
4. interests in managed investment schemes including investor directed portfolio services,
5. Retirement Savings Accounts (RSA) products (within the meaning of the Retirement Savings Account Act 1997),
6. securities, and
7. superannuation.



What services are available from my Adviser?

Your Adviser may only be authorised to provide some of the above services on our behalf in relation to some of the authorised financial products listed above. This will be noted on their Adviser Profile.

Please note: Aon Wealth Management Limited is responsible for the services provided by the Adviser that it has authorised in the Adviser Profile. We are not responsible for any unauthorised services (to the full extent permitted by law) so check the services provided are authorised in the Adviser Profile.

If your Adviser also acts for other licensees they will provide you with other documents that provide details in relation to the services provided for the other licensees. Those documents and this document together make up the Adviser's Financial Services Guide.

What types of advice services are available?

Personal and/or general advisory services may be provided depending on the circumstances. It is important you understand the difference.

General advice is a general recommendation or opinion given without taking into account your individual objectives, financial situation or needs. We warn you when this is the case, because if general advice is given you need to consider if the advice and any relevant product is right for your circumstances.

Personal advice is a recommendation or opinion given after taking into account your individual objectives, financial situation or needs.

We recommend that you seek personal advice from us regularly (at least yearly) to review your financial strategy and financial products to ensure that they remain appropriate for your circumstances. We also encourage you to contact us at any time for an interim review, or to answer any questions you may have.


How can I instruct you?

You can give us instructions by telephone, fax or other means agreed to by us.

How will I pay for the services?

There are a range of payment options. We may be paid by one or a combination of the following methods;

- ↘ remuneration (e.g. commissions) paid by the product issuer, and/or
- ↘ fee for service paid by you.



Further details are provided below on each of the above remuneration options. Any remuneration rate specified and the dollar examples of the amounts we can receive are inclusive of GST.

Your Adviser can explain these options to you and will agree with you on what option(s) will apply.

Specific remuneration details will be disclosed in any Statement of Advice given to you where personal advice is provided.

If we don't provide a personal advice service you will not receive a Statement of Advice. Your Adviser will however agree with you on the applicable remuneration option(s) before you buy any product. You need to ask your Adviser if you need further details.

Remuneration by product issuers

UPFRONT AND ONGOING REMUNERATION

If you decide to buy units in a chosen fund, Aon Wealth Management Limited will receive an upfront remuneration from the manager of that fund. We may receive up to 5 percent of the amount you invest. This means that if you decide to invest \$10,000, and we have recommended that you do this, we may receive an upfront payment of \$500. We may also receive from the fund manager an ongoing remuneration payment of up to 1 percent per annum of the value of your holding in that fund for as long as you hold the product.

In addition, for some agricultural management investments, we may receive a marketing bonus of up to 5 percent in addition to the entry fee of 5 percent. This means that if you decide to invest \$10,000, as per the above example, we will receive an additional marketing bonus of \$500.

If you buy life insurance risk products the product issuer pays us:

- ↳ an upfront remuneration when you first purchase or you increase the level of cover, and
- ↳ ongoing remuneration (when you renew)

The remuneration is calculated as a percentage of the premium that is paid and the rate may vary depending on the product issuer and product. Usually upfront remuneration can range from 90 percent to 120 percent and ongoing remuneration can range from 5 percent to 10 percent. For example, based on the maximum percentage payable in a typical situation, if the premium that is paid by you is \$1,000 we may receive an upfront remuneration of \$1,200 (120 percent) on this amount and an ongoing remuneration of \$100 (10 percent) of the annual premium.

However, in circumstances where the adviser chooses a level remuneration, the upfront remuneration payable may be as high as 32 percent and ongoing remuneration 32 percent. For example, if the premium that is paid by you is \$1,000 we may receive an upfront remuneration of \$320 (32 percent) and an ongoing remuneration of \$320 (32 percent) of the annual premium.

All remuneration received will be paid direct to Aon Wealth Management Limited after the relevant entry into or renewal of the policy.

Your Adviser will receive an agreed percentage of the above upfront and ongoing remuneration and their attached Adviser Profile sets out the details.

FEE FOR SERVICE PAID BY YOU

Aon's Advisers are able to charge you a fee depending on the time we spend developing your plan and advice, or depending on the value of the funds you invest.

The fees charged vary for each Adviser so please ensure that you review the specific fees charged by your Adviser. These will be detailed in their Adviser Profile which forms part of this Financial Services Guide and should be read in conjunction.

If you receive personal advice from us, your adviser will explain to you in writing details of all fees and charges that apply and the method by which you will pay.

Preferred platforms volume remuneration arrangements

PREFERRED PLATFORMS

We also have arrangements with the managers of certain wrap preferred platforms and master trust preferred platforms where we receive from them an amount based on the total volume of funds that the clients of Aon Wealth Management Limited and other specified associates, invest through the platform.

The amount paid is calculated as a percentage of all funds invested for the relevant agreed period and is paid out of the preferred platform provider's own administration fees. The arrangement does not increase the administration fee or management expense ratio (MER) amount that would otherwise be charged by the manager of the platform if this remuneration arrangement were not in place.

For example, in the case of a wrap platform the manager will (subject to the relevant volume level being reached) pay us up to a maximum of 35 percent of the administration fee.

For example, if the administration fee charged by the manager to you were \$100, they would pay us at most an additional \$35.

In the case of a master trust platform the manager will (subject to the relevant volume level being reached) pay us up to a maximum of 25 percent of the administration fee. The manager's administration fee is included in the platform's management expense ratio (MER). For example, if the administration fee charged by the manager were \$100, they would pay us at most an additional \$25.

We may share with your Adviser part of the above additional amount we receive where the total volume of funds invested by your Adviser's clients through certain pools of preferred platforms exceeds \$10 million (for the individual Adviser or practice if they are part of a practice).

As at 1 January 2009, we have a strategic partnership with the following organisations:

- ↳ Aon Master Trust
- ↳ AXA Summit/Generations
- ↳ Colonial First State First Choice
- ↳ ING One Answer
- ↳ ipac iaccess
- ↳ Asgard
- ↳ Aviva Navigator
- ↳ BT Wrap
- ↳ Macquarie Wrap

PREFERRED LIFE INSURANCE PROVIDERS

We also have arrangements with certain life assurance companies where we receive from them an amount based on the total volume of premium that clients of Aon Wealth Management Limited and other specified associates, subscribe for the purchase of insurance cover.

The amount is calculated based on the total in-force premiums and lapse rates for the relevant agreed period and is paid out of the life companies' own resources. The arrangement does not increase the cost of the insurance cover or increase the administration fees that would otherwise be charged by the life assurance company if this remuneration arrangement were not in place.

We retain a percentage of any funds that we may receive, and share a proportion approximately 50% with the advisers, contingent on meeting specific business and compliance benchmarks.

We may also receive sponsorship for business and conferences.

For example, in all cases, all life assurance companies who are part of this arrangement have agreed to pay (subject to net growth in in-force premiums) an additional 6% (approximately) remuneration based on inforce portfolio. This additional remuneration is only paid in arrears. For every \$100 subscribed the life assurance company would pay us at most an additional \$6.

We may share with your adviser part of the above additional amount we receive where they meet and exceed business set benchmarks including lapse rate and compliance (for the individual adviser or practice if they are part of a practice).

As at 1 January 2009, we have a strategic partnership with the following organisations:

- ↳ AIG
- ↳ Asteron
- ↳ AXA
- ↳ Comminsure
- ↳ ING
- ↳ Tower

Any personal financial advice we give you in relation to the purchase of insurance cover will be considered in light of your relevant personal financial situation, objectives and needs, and any advice of this nature will not be influenced in any way by this arrangement.

If we give you a Statement of Advice or a Record of Advice, we will set out the amount of any remuneration including commission or other benefits, if it can be calculated at the time, or if the remuneration cannot be calculated at that time, we will provide that information as soon as practicable thereafter or, we will provide an outline of the manner in which it will be calculated.

Note: No work will commence prior to agreement regarding our method of remuneration.

Soft dollar benefits

From time to time, we and your Adviser and our representatives may receive 'soft dollar benefits' from product issuers and other financial service providers we deal with. These can include entertainment (e.g. lunches, sporting events, movies etc), conferences (e.g. attendance at a product issuer conference or sponsorship of our annual conference by a product issuer), accommodation and travel, business tools (e.g. software), and gifts (e.g. product issuer or service provider branded promotional items and other occasional small gifts such as bottles of wine or hampers on special occasions etc).

We do not accept any soft dollar benefits which may be given because of the volume of business we provide to the product issuer or service provider.

We comply with the IFSA/FPA industry code of practice on alternative forms of remuneration in the wealth management industry. We will provide a copy of the Code on your request. If we provide you with personal advice, we will tell you the dollar amount of any remuneration we receive for each financial product we have arranged (or if that is not known the method of calculation) in the Statement of Advice.

What important associations should I be aware of?

Aon Wealth Management Limited is a member of the worldwide Aon Group of Companies. We are a related body corporate of Aon Risk Services Australia Limited ABN 17 000 434 720 AFSL 241141 and other Aon Companies.

- ↘ The company is part owned by ipac Securities Limited AFSL No. 234656. ipac Asset Management Limited ABN 22 003 257 225 AFSL No. 234655 is the distributor of ipac iAccess and the responsible entity of ipac Pathways and is a wholly owned subsidiary of ipac Securities Limited.

Conflicts of interest

Conflicts of interest may arise in circumstances where some or all of your interests as our client are or may be inconsistent with, or diverge from, some or all of our interests.

We have a conflicts of interest policy, which we and our representatives must comply with. Our procedures and training are designed to properly manage conflicts of interest.

An example of a conflict of interest may be where we act for you and are paid by a product issuer or other service provider for our services. This creates a potential conflict of interest because it may be in our interest to recommend the product issuer or service provider because it increases our remuneration but it may not be in your interest.

To manage this potential conflict of interest we tell you about this remuneration in this FSG. You can ask for more information if you need it and make an informed decision on whether to proceed. If we cannot comply with our own policy, we will tell you and seek your further instructions. The Statement of Advice confirms the remuneration we receive.

Service Issues and Complaints

We are committed to providing quality services to our clients. This commitment extends to providing easy access to resolving complaints.

If you have a complaint about the service provided to you, you should take the following steps;

- Contact your Adviser and tell your Adviser about your complaint.
- If your complaint is not satisfactorily resolved within 7 days, contact the Managing Director, Aon Wealth Management Limited on (02) 9253 7000 or put your complaint in writing and send it to us at GPO Box 4189, Sydney NSW 2001. We will try and resolve your complaint quickly and fairly.
- If we cannot reach a satisfactory resolution, you can raise your concerns with the Financial Ombudsman Service on 1300 780 808. Aon Wealth Management Limited is a member of this complaints resolution service. The Australian Securities and Investments Commission (ASIC) also has a freecall Infoline on 1300 300 630 which you may use to make a complaint or obtain information about your rights.



Professional Indemnity Insurance

In accordance with the requirements of the Corporations Act, Aon Wealth Management Limited maintains adequate Professional Indemnity Insurance. This insurance cover extends to claims in relation to our conduct as an Australian Financial Services licence holder and our employees and representatives both past and present, to compensate clients or their beneficiaries for loss or damage suffered if we provide negligent advice.

Privacy

We value the privacy of personal information and are bound by the Privacy Act 1988 when we collect, use, disclose or handle personal information. We collect personal information to offer, provide, manage and administer the services outlined in this FSG.

Please contact your local Aon office or visit our website at **www.aon.com.au** if you would like a copy of our Privacy Policy or wish to seek access to, or to correct, the personal information we collect or disclose to you.

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Aon is a leading provider of risk management services, insurance and reinsurance broking, financial planning and employee benefit and risk solutions. Aon professionals meet the diverse and varied needs of our clients through our industry knowledge, technical expertise and global resources.

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