

ST ANDREW'S WEALTH MANAGEMENT SUPPLEMENTARY FINANCIAL SERVICES GUIDE (SFSG)

Date Issued: 19 December 2008

St Andrew's Wealth Management Limited ABN 97 097 084 878 AFSL No 230727
Level 11, 191 St Georges Terrace, Perth, WA 6000

This Supplementary Financial Services Guide is dated 19 December 2008 and supplements the St Andrew's Wealth Management Financial Services Guide dated 7 May 2007 and the Supplementary Financial Services Guide dated 1 July 2008 issued by St Andrew's Wealth Management Limited ("St Andrew's", "we", "us" and "our"). You should read these SFSGs together with our Financial Services Guide when deciding whether to use the financial services offered by us.

AMENDMENTS TO OUR FINANCIAL SERVICES GUIDE

Location: Page 1

Section: Before you get our advice

Replace the paragraph entitled "Do we have any relationships or associations" with the following

DO WE HAVE ANY RELATIONSHIPS OR ASSOCIATIONS?

St Andrew's is a member of the St Andrew's Australia wealth management business. Other members, or related members, of this group are:

- St Andrew's Insurance (Australia) Pty Ltd (a general insurer and holder of an Australian Financial Services Licence No. 239649);
- St Andrew's Life Insurance Pty Ltd (a life insurer and holder of an Australian Financial Services Licence No. 281731);
- Whittaker Macnaught Pty Ltd (a financial product advice provider and holder of an Australian Financial Services Licence 246519);
- St Andrew's Superannuation Services Ltd (the Trustee of a superannuation fund);
- BWA Managed Investments Ltd (a responsible entity and a holder of an Australian Financial Services Licence 276617; and
- Bank of Western Australia Ltd (an Authorised Deposit Taking Institution and holder of an Australian Financial Services Licence 236872).

St Andrew's Life Insurance Pty Ltd also provides administration services to the Trustee in respect of the Fund and is paid an administration fee for these services (a percentage of the account balance).

From on or about 19 December 2008, the St Andrew's Australia wealth management business and BankWest will form part of the Commonwealth Bank of Australia ABN 48 123 123 124 AFSL 234945 group.

SUPPLEMENTARY FINANCIAL SERVICES GUIDE

Issued by:

St Andrew's Wealth Management Limited ABN 97 097 084 878 AFSL No 230727
Level 11, 191 St Georges Terrace, Perth, WA 6000

This Supplementary Financial Services Guide ("SFSG") is dated 1 July 2008 and supplements the Financial Services Guide dated 7 May 2007 issued by St Andrew's Wealth Management Limited ("St Andrew's", "we", "us" and "our"). You should read this SFSG together with our Financial Services Guide when deciding whether to use the financial services offered by us.

AMENDMENTS TO OUR FINANCIAL SERVICES GUIDE

First amendment

On page 1 under the heading "Do we have any relationships or associates?" the following bullet point has been inserted after the fourth bullet point:

- BWA Managed Investments Ltd ABN 97 108 678 397 (a responsible entity and a holder of an Australian Financial Services Licence No. 276617)

Second amendment

The contents of page 5 have been replaced with the following:

3. IF YOU HAVE ANY COMPLAINTS

What should you do if you have a complaint?

St Andrew's has a structured Internal Complaints and Disputes resolution procedure. We believe in listening to our clients and complaints as a way to improve the services we offer you.

Where you have been provided personal advice, we recommend that you first contact your financial adviser and tell them about your inquiry or complaint. Generally, your adviser should be able to respond to you promptly.

If you have been provided with general advice, you should contact our Client Services area on 1300 780 563

If you are not satisfied with the explanation, please direct your complaint to:

Compliance Manager (Wealth)
St Andrew's Wealth Management Ltd
GPO Box 2979
Melbourne Vic 3001

In the unlikely event that you are still not satisfied with the response received, your complaint will be fully reviewed by our Dispute Resolution and Administration Committee. This committee will formulate and provide you with St Andrew's final response to your complaint. The response will inform you that if you are not satisfied with the outcome, that you have a right to take your unresolved complaint to an External Dispute Resolution body of which we are a member.

St Andrew's is a member of the Financial Ombudsman Service and, by law, the Superannuation Complaints Tribunal may review most superannuation complaints.

Financial Ombudsman Service

GPO Box 3
Melbourne VIC 3001
Email: info@fos.com.au
Ph: 1300 780 808
Fax: (03) 9613 6399

Superannuation Complaints Tribunal

Ph 1300 780 808

The Australian Securities and Investments Commission (ASIC) also has a free call Infoline on 1300 300 630 which you may use to make a complaint or obtain information about your rights.

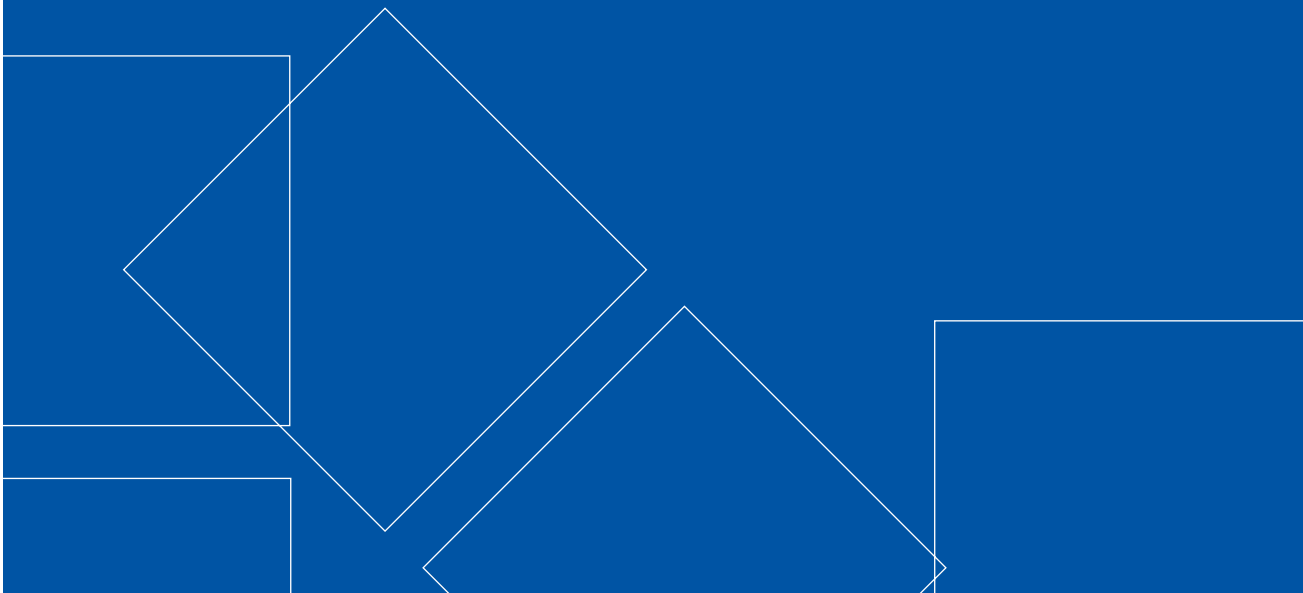
Compensation Arrangements

We have in place Professional Indemnity insurance to cover us for the services we provide to you. This includes claims relating to conduct of our representatives/employees that no longer work for us (but who did at the time of the relevant conduct). Our insurances comply with the relevant legal requirements.



FINANCIAL SERVICES GUIDE

St Andrew's Wealth Management Ltd
ABN 97 097 084 878 AFSL No. 230727
Dated 7 May 2007



THE FINANCIAL SERVICES REFERRED TO IN THIS FINANCIAL SERVICES GUIDE ARE OFFERED AND PROVIDED BY ST ANDREW'S WEALTH MANAGEMENT LTD THROUGH ITS REPRESENTATIVES.



WHAT IS THE PURPOSE AND CONTENT OF THIS FINANCIAL SERVICES GUIDE?

This Financial Services Guide contains important information about our financial services. It will help you decide whether to use any of our services and contains important information about:

- Who we are and how you can contact us;
- The services we offer you;
- How we are paid;
- Any potential conflict of interest we may have; and,
- Our internal and external dispute resolution procedures and how you can access them.

When we give you personal financial advice (recorded in a **Statement of Advice**) we take into account your current financial situation and future needs. In the Statement of Advice we will give you information on a number of things, including:

- Our advice and its basis;
- Fees and commissions; and,
- Any associations we have with Financial Product Issuers or other parties which may have influenced the advice we give you.

If we recommend to you a particular Financial Product we will give you information about the particular Financial Product – a **Product Disclosure Statement** – to help you make an informed decision about the Financial Product. The Product Disclosure Statement contains important details about the product and you should read it carefully before you decide to buy the Financial Product.

1 BEFORE YOU GET OUR ADVICE

HOW DOES ST ANDREW'S WEALTH MANAGEMENT LTD PROVIDE FINANCIAL SERVICES?

St Andrew's Wealth Management Ltd provides the services through its representatives who are its employees, employees of its related bodies corporate or authorised representatives.

If you do not wish to receive our advice, we may still deal with your requirements by carrying out your instructions.

By acting without advice, you face the risk that the Financial Product(s) you select will not fully take into account your objectives, financial situation or needs.

WHO IS RESPONSIBLE FOR THE FINANCIAL SERVICES PROVIDED?

St Andrew's Wealth Management Ltd
ABN 97 097 084 878 AFSL No. 230727
("St Andrew's", "we", "us" and "our")
is responsible for the financial services described in this Financial Services Guide ("FSG").
St Andrew's acts only for itself when it provides you with the services outlined in this FSG.

St Andrew's is a principal member of the Financial Planning Association (FPA).

HOW CAN YOU CONTACT US?

We can be contacted at the following address or telephone number:

St Andrew's Wealth Management Ltd
Level 4, 600 Bourke Street VIC 3000
Tel: 1300 780 553

DO WE HAVE ANY RELATIONSHIPS OR ASSOCIATIONS?

St Andrew's is a wholly owned subsidiary of St Andrew's Australia Pty Ltd. Other wholly owned subsidiaries of St Andrew's Australia Pty Ltd are:

- St Andrew's Insurance (Australia) Pty Ltd (a general insurer and holder of an Australian Financial Services Licence No. 239649);
- St Andrew's Life Insurance Pty Ltd (a life insurer and holder of an Australian Financial Services Licence No. 281731);
- Whittaker Macnaught Pty Ltd (a financial product advice provider and holder of an Australian Financial Services Licence 246519); and,
- St Andrew's Superannuation Services Ltd (the Trustee of a superannuation fund).

St Andrew's Life Insurance Pty Ltd also provides administration services to the Trustee in respect of the Fund and is paid an administration fee for these services (a percentage of the account balance).

Bank of Western Australia Limited ("BankWest") is a related body corporate of St Andrew's Australia Pty Ltd. All of these companies are members of the HBOS Australia Pty Ltd group of companies and have the same ultimate owner, HBOS plc.

WHAT KINDS OF FINANCIAL SERVICES ARE WE AUTHORISED TO PROVIDE YOU AND WHAT KINDS OF FINANCIAL PRODUCT(S) DO THOSE SERVICES RELATE TO?

We are authorised to provide you with the following services:

- Financial Product advice about managed investments, superannuation, retirement savings accounts, securities, general insurance and life insurance products; and,
- Dealing in managed investments, superannuation, retirement savings accounts, securities, general insurance and life insurance products.

1 BEFORE YOU GET OUR ADVICE CONTINUED

Our Financial Advisers may offer further advice related to recommendations previously outlined in a Statement of Advice. Where you do not receive a written record of that further advice, we can provide this on request up to 90 days after the date of that further advice. You can request such a record using our contact details under the heading "How can you contact us?" on page 1 of this FSG.

Generally and where this is appropriate, we restrict our Financial Advisers to recommend products from our approved product list only. You may ask your Financial Adviser to show you that list.

WHAT INFORMATION SHOULD YOU PROVIDE TO RECEIVE PERSONALISED ADVICE?

We will request that you provide us with a list of your personalised objectives, details of your current financial situation and any relevant information, so that we can offer you the most appropriate advice possible. We will ask for this information in a Fact Find and Risk Profile analysis.

It is our policy that your Financial Adviser must offer you a Fact Find and Risk Profile analysis. If this offer is not made to you, please ask for this analysis, as it will help you to better understand your financial position, needs, objectives and risk profile.

You do not have to provide us with this information. However, if you do not, the advice you receive may not be appropriate to your needs, objectives and financial situation.

You should read the warnings contained in the Statement of Advice carefully before deciding on any Financial Product(s).

WHAT INFORMATION DO WE MAINTAIN IN YOUR FILE AND CAN YOU EXAMINE YOUR FILE?

We maintain a record of your personal profile including details of your needs, objectives and financial situation. We also maintain records of any recommendations made to you.

We are committed to implementing and promoting our privacy policy, which will ensure the privacy and security of your personal information. Our privacy statement is included in section 4 of this FSG.

If you wish to look at your file, please ask us and we will make arrangements for you to do so.

HOW WILL YOU PAY FOR THE SERVICES PROVIDED?

Prior to or at the time we provide you with Financial Product advice that will be recorded in your Statement of Advice, we will ask you to pay to St Andrew's a fee for the preparation of this document. This fee will be from \$250 (inclusive of GST) as negotiated with you.

When we arrange for you to acquire any Financial Product(s), we will receive payments called commission, which may be paid to us by the issuer of the Financial Product(s) from the money you invest with, or pay to, them.

The Statement of Advice we give you will contain details of all fees and any payments made to us by any Financial Product issuer(s).

HOW ARE ANY COMMISSIONS, FEES OR OTHER BENEFITS CALCULATED FOR PROVIDING THE FINANCIAL SERVICES?

Generally, the payment we receive will be based on the amount you invest or the premium you pay for the product. It may vary from one Financial Product issuer to another.

Details of what commissions we may receive are contained in the Product Disclosure Statements for most Financial Product issuers and are available from your Financial Adviser.

If you receive personal advice from us, we will tell you about any commissions, fees and any other benefits, where possible in actual dollar amounts, in the Statement of Advice. Your Financial Adviser will give you this Statement of Advice before we proceed to act on your instructions.

St Andrew's may be paid by the Financial Product issuer at the time you invest or contract, and during the life of your investment or contract. For investment products, the upfront commission (paid once only) can be up to 4% of the amount invested (eg. up to \$400 on an investment of \$10,000 and up to \$4,000 on an investment of \$100,000). For insurance products, the upfront commission can be up to 125% of the first year's premium.

In addition to the upfront commission, we will also receive an ongoing commission. For investment products, this commission can be up to 1% of the value of your investment for so long as you hold it. For insurance products, this commission can be up to 33% of subsequent year's premiums. Upfront and ongoing commissions are inclusive of any GST.

Navigator Australia Ltd ABN 45 006 302 987 AFSL 236466 ("Navigator") provides the following investment products to St Andrew's – an index fund, personal investment plan and personal retirement plan. By distributing and arranging for the issue of these investment products, St Andrew's will receive fees from Navigator, the issuer of these investment products. In respect of:

- The index fund, St Andrew's will receive up to 65% of the 0.98% per annum ongoing management fee on your investment. For example, if you invest \$10,000, St Andrew's will receive approximately \$65.
- Both the investment and personal retirement plans, St Andrew's will receive a fee based on specified amounts of funds under advice of between 7.5% and 35% per annum of the

difference between the ongoing administration fee and any ongoing commissions to St Andrew's. For example, if the ongoing administration fee less any commissions to St Andrew's is \$100, St Andrew's will receive between \$7.50 and \$35.

The fees received by St Andrew's from Product Issuers are not an additional fee to you. For more details on these fees please refer to the relevant Product Disclosure Statement.

Our representatives are paid a base salary and may qualify for a quarterly performance bonus (paid in cash) based on pre-set targets. Targets relate to revenue generated for St Andrew's. Our representatives may also, from time to time, be eligible for additional monetary benefits and rewards that are discretionary and based on the achievement of business objectives.

From time to time, in connection with specific product offers, marketing campaigns or business activities, our representatives may receive minor unquantifiable benefits such as business lunches and corporate promotional merchandise from St Andrew's or from the issuers of Financial Products.

WILL ANYONE BE PAID FOR REFERRING YOU TO US?

St Andrew's receives client referrals from a number of businesses that wish to place their client's wealth management needs with an organisation that is trustworthy and customer focused.

In some instances, the businesses that refer their clients to us will receive a benefit from us for doing so. The benefits received range from small gifts with a minimum value (\$50) to arrangements where we will forward up to 25% of the commissions that we normally receive from Financial Product issuers.

These businesses may include wealth management referrals into the performance targets of their employees.

We will also detail any referral benefit paid or received in your Statement of Advice.

2 WHEN YOU GET OUR ADVICE

WILL WE GIVE YOU A WRITTEN RECORD OF OUR ADVICE?

We will give you a Statement of Advice detailing our advice, why we believe it will help meet your financial goals, and which takes account of your risk profile. It will also contain details of the fees and commissions we receive when we arrange for you to acquire the Financial Product(s). We will explain our advice to you and, after you have had an opportunity to review it, we may vary that advice to take into account any comments you may have. We will provide or have already provided you with a Product Disclosure Statement of any Financial Product we recommend.

WHAT SHOULD YOU KNOW ABOUT ANY RISKS OF THE INVESTMENTS OR INVESTMENT STRATEGIES WE RECOMMEND TO YOU?

We will explain to you any significant risks of investments and strategies which we recommend to you. If we do not do so to your satisfaction, please ask us to explain those risks again.

HOW DO YOU INSTRUCT US TO PROCEED ON YOUR BEHALF?

After you have considered our Statement of Advice and Product Disclosure Statement(s), you may give St Andrew's and/or its representatives instructions verbally or in writing. However, for some instructions, such as those which bind you to some action, affect your financial situation or where you wish to amend, alter or dispose of any Financial Products or securities held by you, we will require your signed written instructions before any such instructions will be acted upon. Any Statement of Advice provided to you which contains Financial Product advice will include an "Authority to Proceed" document. We will not take any action to implement any recommendation on your behalf until you signify your acceptance of those recommendations by signing the Authority to Proceed.

DO YOU HAVE A COOLING-OFF PERIOD?

After acquiring a Financial Product you will generally have a cooling-off period (of at least 14 days) during which you can return the product without incurring fees and you will keep any investment gains or bear any investment losses. Note that preserved and restricted non-preserved superannuation benefits cannot be cashed until you have satisfied a condition of release as defined by superannuation laws. All superannuation contributions made after 30 June 1999 are preserved regardless of who pays these. Refer to the particular Product Disclosure Statement for details about how long this period is and how you can exercise your cooling-off rights.

3 IF YOU HAVE ANY COMPLAINTS

WHAT SHOULD YOU DO IF YOU HAVE A COMPLAINT?

St Andrew's has a structured Internal Complaints and Disputes resolution procedure. We believe in listening to our clients and complaints as a way to improve the services we offer you.

Where you have been provided personal advice, we recommend that you first contact your Financial Adviser and tell them about your inquiry or complaint. Generally, your Financial Adviser should be able to respond to you promptly.

If you have been provided with general advice, you should contact our Client Services area on 1300 780 553.

If you are not satisfied with the explanation, please direct your complaint to:

Compliance Manager (Wealth)
St Andrew's Wealth Management Ltd
GPO Box 2979
Melbourne VIC 3001

In the unlikely event that you are still not satisfied with the response received, your complaint will be fully reviewed by our Dispute Resolution and Administration Committee. This committee will formulate and provide you with St Andrew's final response to your complaint. The response will inform you that if you are not satisfied with the outcome, that you have a right to take your unresolved complaint to an External Dispute Resolution body of which we are a member.

St Andrew's is a member of the Financial Industry Complaints Service and, by law, the Superannuation Complaints Tribunal may review most superannuation complaints.

Financial Industry Complaints Service

PO Box 579
Collins Street West
Melbourne VIC 8007
Email: fics@fics.asn.au
Ph: 1300 780 808
Fax: (03) 9621 2291

Superannuation Complaints Tribunal

Ph 1300 780 808

The Australian Securities and Investments Commission (ASIC) 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 YOUR PRIVACY

Please retain this document for your reference and any future dealings with St Andrew's.

St Andrew's is bound by the Privacy Act 1988 (Cth) and the National Privacy Principles and is committed to protecting personal information we may hold about you at any time, in accordance with those requirements. Upon becoming a client of St Andrew's, we will create a file to securely store all your personal information which we collect, including details, where you provide them, of your objectives, financial situation and needs. Your file will also hold details of all instructions received from you, as well as recommendations made and advice provided to you. Our detailed Privacy Policy, a copy of which can be provided to you on request (by calling 1300 780 553 or by writing to us), outlines how we collect, use and disclose personal information.

In accordance with our Privacy Policy, you may request (by calling 1300 780 553) or access (by writing to St Andrew's Wealth Management Ltd, GPO Box 2979, Melbourne, VIC 3001) the information on your personal file.

Our Privacy Policy details how we collect, use and disclose your personal information. We may disclose necessary information about you to related companies and to any agents, representatives, organisations or contractors who provide services to St Andrew's in connection with the provision of products or services you have sought from us and for the marketing of specific products and services.

Such disclosures may be for the purposes of promoting our respective products and services (and including any agents, representatives or contractors used by St Andrew's or its business partners in administering such an arrangement or alliance). These parties are prohibited from using your personal information except for the specific purpose for which it is supplied to them.

YOUR ACKNOWLEDGMENT AND CONSENT

- I/We have received St Andrew's Financial Services Guide, dated 7 May 2007 to read. I/We understand and have been informed that I/we may ask questions about it before receiving any financial service or advice.
- I/We have read and understood section 4 of this FSG – Privacy Matters and authorise St Andrew's to collect, use and store my/our personal information in line with their Privacy Policy.

Client's signature

Print name

Date

Client's signature

Print name

Date







Client Enquiries Tel 1300 780 553
www.standrewsaus.com.au

Melbourne Address

Level 4, 600 Bourke Street
Melbourne VIC 3000

GPO Box 2979
Melbourne VIC 3001

Perth Address

Level 11, 191 St Georges Terrace
Perth WA 6000

PO Box 7395, Cloisters Square
WA 6850

St Andrew's Wealth Management Ltd
ABN 97 097 084 878 AFSL 230727

