

Alta Investment Management Financial Services Guide

Version 2.2

Dated: December 2012

Alta Investment Management Pty Ltd

Level 7, 66 Hunter Street
Sydney NSW 2000

ABN: 79 118 942 135
AFS Licence No.: 300692

phone: 02 9235 0178
fax: 02 8231 9080
web: www.altainvest.com
email: invest@altainvest.com

Contents

Contents.....	2
A Guide to our relationship with you.....	3
What you need to know about investing with us.....	4
Alta Investment Management offers the following services.....	5
What information should I provide to receive personalised advice?.....	5
How can I give you instructions about my Financial Product/s?.....	6
How will I pay for the services provided?.....	6
How are commissions, fees or other benefits calculated for providing the financial services?.....	6
Listed securities and CFDs.....	7
New issues of securities.....	7
Exchange traded options.....	7
Futures Contracts.....	7
Portfolio Management Services.....	8
Managed Funds.....	8
Will anyone be paid for referring me to you?.....	9
What should I do if I have a complaint?.....	9
Privacy Policy.....	10
Security.....	11
Accuracy.....	11
Up-to-date information.....	12
Marketing.....	12
Access to Personal information.....	12
Complaints Process.....	12

A Guide to our relationship with you

This Financial Services Guide (FSG) is provided to you by Alta Investment Management Pty Limited (Alta Investment Management, we, our, us) to inform you of the financial services provided by us and to comply with our obligations as the holder of an Australian Financial Services (AFS) Licence, AFS Licence No. 300692.

If you have any questions regarding any of the information provided in this FSG you can contact us as follows:

Alta Investment Management Pty Limited
ABN 79 118 942 135
AFSL 300692
Level 7, 66 Hunter Street
Sydney NSW 2000

phone: 02 9235 0178
email: invest@altainvest.com

This guide contains important information about:

- the services we offer you
- payment for these services
- potential conflicts of interest we may have
- internal and external dispute resolution procedures and how you can access them

In addition to this guide, we may also provide you with a Statement of Advice and/or a Product Disclosure Statement.

A Statement of Advice (SoA) is a written record of the advice provided by us to you. A SoA will detail the advice we have given you, the basis of that advice and provide information about fees, commissions and associations that may have influenced our advice.

A Product Disclosure Statement (PDS) is a type of offer document. A PDS will provide information about a product, for example, its features, benefits, fees and associated risks, to enable you to make an informed investment decision.

When we give you financial advice we are obliged to make sure the advice is appropriate to you, and we must make reasonable enquiries about your current financial situation and future needs and objectives before providing this advice. Following our initial meeting, and upon receiving an account profile from you, we will provide you with an initial SoA, which will detail our understanding of your needs and objectives, provide a written record of the advice given, and disclose the fees and commissions payable and any associations or relationships that may have influenced our advice.

We may provide further advice to you after we have given you an Initial SoA. If we have not provided you with a record of the further advice you may request, either verbally or in writing, a record of further advice within 7 years of us providing the further advice or as prescribed by law.

If we recommend a particular Financial Product to you we will give you a PDS. Where the financial product offered to you is a new listing on a licensed securities market, for example, a new listing of securities, we will give you a prospectus which is the PDS for these products.

What you need to know about investing with us

Who is my adviser?	Alta Investment Management through the activities of its directors/advisers Paul Nicholson and Aaron Edwards.
Who is responsible for the financial services provided?	Alta Investment Management is responsible for the financial services provided, including the distribution of this FSG. Alta Investment Management (ABN 79 118 942 135) is an Australian Financial Services Licensee (Licence Number 300692).
Do you have any relationships or associations with any Financial Product issuer?	Alta Investment Management has no association with any Financial Product issuer, other Financial Services Provider or other third party that is capable of influencing the advice we provide to you.
Do you have any interests which could influence the financial services provided to us?	Alta Investment Management, its directors and employees, may have an interest in and earn fees from dealing in the financial products that are the subject of this document. In addition, its directors and employees may acquire or participate in the same new issue of securities as its clients by either investing in the issue or by taking the difference between its commitment to the underwriter and that allocated to its clients. These interests in no way influence the provision of financial services by us to you.
What kinds of financial services can you provide me and what kinds of financial product/s do those services relate to?	Alta Investment Management is authorised by ASIC to provide advice and deal in the following financial products: <ul style="list-style-type: none"> ▪ Deposit and payment products; ▪ Derivatives (including options, warrants and CFD's); ▪ Government debentures, stocks or bonds; ▪ Managed investment schemes (including investor directed portfolio services); and ▪ Securities (including shares); and ▪ Standard Margin Lending Facilities.

Alta Investment Management offers the following services

- Advisory services which can be accessed by talking to your advisor or on our website via your personalised login and password;
- Arranging the execution of exchange traded products such as shares, futures, options and warrants and over-the-counter products such as contracts-for difference (CFDs);
- Portfolio management services – introducing you to an Investor Directed Portfolio Services (IDPS) operator and assisting in the management of the relationship between you and the IDPS operator;
- Arranging and managing the execution of institutional orders, such as VWAP, price sensitive trades, strategy trades, etc;
- Arranging for clients to have access to online trading systems through a third party service provider; and
- Online information services – providing you access to online account management tools and research material through a third party service provider.

Alta Investment Management does not offer custodial services to its clients. All assets are held in the client's name on CHESS via your ACH Clearing Participant.

If you are a retail client that receives personal advice, the services actually offered to you will be confirmed in the SoA issued to you by Alta Investment Management. For all other clients, the services we offer to you will be confirmed at the time of account opening.

What information should I provide to receive personalised advice?

You need to provide us with a list of your personal objectives, details of your current financial situation, and any other relevant information. We can then offer you the most appropriate advice possible.

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

You should read the warnings, contained in the SoA, carefully before making any decision relating to a financial product/s.

What information do you maintain in my file and can I examine my file?

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

We are committed to implementing and promoting a privacy policy that will ensure the privacy and security of your personal information. A copy of our privacy policy is enclosed for your information.

If you wish to examine your file please ask us. We will make arrangements for you to do so.

How can I give you instructions about my Financial Product/s?

You may tell us how you would like to give us instructions. For example by telephone, fax, or other means such as e-mail.

If we provide you with execution related telephone advice, you may request a record of the execution related telephone advice, at that time or up to 7 years after providing the advice or as prescribed by law.

How will I pay for the services provided?

You may pay us a fee, or brokerage for the services provided. Alternatively, we may receive a payment called commission, which is paid to us by the Financial Product issuer/s.

Generally, our remuneration takes the form of one of the following:

- Brokerage which we charge investors when we buy or sell financial products for them
- Fees charged at a fixed rate for services provided
- Fees based on the value of an investor's funds under management
- Initial and ongoing commission paid to us, by product and service providers, for referring investors to them.

Your adviser will tell you in writing in the SoA or letter of engagement what fees we may charge you, when you have to pay, and what payments we may receive from the Financial Product issuer/s.

Our directors and employees are remunerated on a salary and commission basis for the services provided to you. This means that they may receive a portion of the fees paid by you to us as a commission.

We may be required to share a percentage of the commission or other charge with external service providers. These fees and charges are governed by a Service Level Agreement between the external service provider and us. No additional fees are charged to you, unless agreed otherwise, for the provision of a service by an external service provider.

How are commissions, fees or other benefits calculated for providing the financial services?

While some of the fees we charge may be tax deductible, we recommend that you confirm this with a professional taxation adviser who can give consideration to your particular circumstances.

Where we are required to issue you with an SoA in connection with specific advice, that document will provide details of the fees payable in connection with that advice.

In the absence of any special arrangements, the following fees will apply. All fees specified include GST. We reserve the right to change these fees from time to time.

Listed securities and CFDs

Transaction Value	Fee (inc GST)	Example
Transaction Values up to \$6,250	\$137.50	Transaction Value = \$5,000 Fee payable = \$137.50 (inc GST)
Transaction Values between \$6,251 and \$15,000	\$137.50 plus 2.2% of (Transaction Value less \$6,250)	Transaction Value = \$12,000 Fee payable = \$137.50 + (12,000–6,250) x 2.2% \$264 (inc GST)
Transaction Values between \$15,001 and \$50,000	\$330 plus 1.65% of (Transaction Value less \$15,000)	Transaction Value = \$20,000 Fee payable = \$330 + (20,000–5,000) x 1.65% \$412.50 (inc GST)
Transaction Values greater than \$50,000	\$907.50 plus 1.1% of (Transaction Value less \$50,000)	Transaction Value = \$90,000 Fee payable = \$907.50 + (90,000–50,000) x 1.1% \$1,347.50 (inc GST)

New issues of securities

If we lodge successful applications for investments in new companies, fees may be paid to us by the issuing company.

Details of these fees are usually provided in the relevant prospectus or offer document. If this is not the case, this information will be disclosed in the SoA or as part of the Further Advice given to you.

Exchange traded options

For each Option bought/sold you will be charged brokerage at the following rates:

\$110 (inc. GST) where the trade value is equal to or less than \$10,000; or

1.10% of the value of the trade (inc. GST) where the trade value is greater than \$10,000.

In addition to the brokerage the Australian Clearing House (via your ACH Participant) charges a transaction fee of \$1.12 per share option contract (inc. GST). In the case of index options, ACH charges \$0.39 per contract (inc. GST), for the transaction fee.

A transaction to buy 8 share option contracts with a total premium of \$16,000 will cost you \$177.12 (inc. GST), ie. \$160 + \$16 + \$1.12.

If you exercise a share option, ACH charges an exercise fee of \$0.50 plus \$0.05 GST per contract. If you are assigned on an option position, ACH charges a fee of \$0.50 plus \$0.05 GST per contract. In the case of index options, ACH charges \$0.39 per contract (inc. GST), for the exercise fee

Exercising 20 contracts has a fee of \$11.00 which will appear on the stock purchase or sale contract note.

Futures Contracts

For each Futures Contract bought/sold you will be charged brokerage at a rate of \$10 per contract.

Will anyone be paid for referring me to you?

Where you have been referred to us by someone else, if we pay them a fee or commission in relation to that referral, we will tell you in the SoA or letter of engagement who will receive that fee or commission and the amount they will receive.

What should I do if I have a complaint?

If you have any complaints about the service provided to you, you should take the following steps.

1. Contact us and tell us about your complaint.
2. If your complaint is not satisfactorily resolved within 45 days, please contact Aaron Edwards on 02 92350178 or put your complaint in writing and send it to us at:
PO Box H31
Australia Square NSW 1215.
We will provide written acknowledgement of our receipt of your complaint, and endeavour to investigate and respond appropriately within four weeks.

We will try to resolve your complaint quickly and fairly.

If the complaint cannot be resolved to your satisfaction you have the right to refer the matter to the Financial Ombudsman Service (FOS). They can be contacted on 1300 78 08 08 or you can write to them at: GPO Box 3 Melbourne VIC 3001.

If you have any further questions about the financial services Alta Investment Management provides, please contact Paul Nicholson or Aaron Edwards on 02 92353923.

In accordance with Regulatory Guide RG126 and Section 912B of the Corporations Act 2001, Alta has Professional Indemnity Insurance in place which covers the work done for it by its representatives and employees.

Retain this document for your reference and any future dealings with Alta Investment Management.

Privacy Policy

We respect your personal details.

Alta Investment Management Pty Ltd is committed to protecting your privacy. This means that, amongst other things, in the process of collection, storage, accuracy, use and disclosure of your personal information, your privacy is respected.

Alta Investment Management Pty Ltd is bound by the National Privacy Principles under the Privacy Act. This policy explains how we treat information that we hold about you. It sets out the types of information we collect, how we may use that information and who we allow to access it. In addition to this policy, we will on occasions provide you with specific notice about how we use particular information that we collect from you.

Generally we will not disclose personal information collected about you otherwise than for the purposes set out in this Policy, for a purpose you would reasonably expect, a purpose required by law, or a purpose otherwise disclosed to, or authorised by you. We may, in connection with particular services we offer you, make other privacy disclosures to you or seek your authority to use your personal information in ways which are different from or more specific than those stated in the privacy policy. In the event of any inconsistency between the provisions of this privacy policy and those additional materials, the provisions of the additional materials will apply.

Collection of Information

We will not ordinarily collect information about you except where you provide it to us or it is provided to us with your authority.

We will only collect personal information by lawful and fair means and not in an unreasonably intrusive way. The types of personal information we collect generally includes your name, address, telephone number and email address.

In certain circumstances we may also collect personal information which is sensitive. Sensitive information includes information about health, religious or philosophical beliefs, membership of professional or trade associations or a criminal record. Unless the collection of sensitive information is required or permitted by or under law, we will obtain your consent to the collection.

From time to time we may need to collect personal information about you from third parties. If required by law, we will obtain your consent to collect personal information from third party sources.

Generally we will only collect information about you that is necessary for us to provide a service to you or maintain our relationship with you. Additionally, the purposes for which we will generally collect and use your personal information will include:

- (i) complying with legislative and regulatory requirements;
- (ii) considering any application you make to us;
- (iii) performing our administrative operations, including accounting, risk management, record keeping, archiving, systems development and testing and staff training;
- (iv) conducting market or customer satisfaction research;
- (v) developing and identifying products and services that may be of interest to you;
- (vi) (unless you ask us not to) telling you about products and services. When you visit the Website, our server collects information such as the date and time of your visit, your email address and domain. This data assists us in identifying trends and statistics and may be used internally for marketing purposes. However, none of this information will be provided to third parties.

Personal information about other persons

You must not provide personal information to us about another person, unless that person has authorised us, through you, to collect, use and disclose personal information about that person for the purposes described in this Privacy Policy.

Use or disclosure of your personal information

We will not use or disclose information collected about you other than for a purpose made known to you, a purpose you would reasonably expect, a purpose required or permitted by or under law or a purpose otherwise authorised by you.

You authorise us to disclose necessary information to related companies and to any agents or contractors who provide services to us in connection with the provision of services you have sought from us. These parties are prohibited from using your personal information except for the specific purpose in which we supply to them.

Subject to what is permitted by law, the types of third parties we may disclose your personal information to include:

- (i) any personal organisation who introduces you to us;
- (ii) your referees;
- (iii) your executor, administrator, trustee, guardian or attorney;
- (iv) debt collecting agencies;
- (v) your securities and guarantors and prospective securities and guarantors;
- (vi) government bodies and agencies;
- (vii) any person to the extent necessary, in our view, in order to carry out any instruction you give to us. In some cases we may need to transfer your personal information outside Australia. If we believe that the overseas third party is not subject to privacy obligations equivalent to those which apply to us we will seek your consent to transfer the information, except where the National Privacy Principles do not require us to do so.

Security

Alta Investment Management respects your privacy and we have taken reasonable steps to protect our website. We will review our security procedures and practices from time to time.

When we have received your information, we will take all reasonable steps to protect the personal information we hold from misuse and loss from unauthorized access, modification or disclosure.

We will take all reasonable steps to destroy or permanently de-identify personal information if it is no longer needed for any purpose for which the information may be used and disclosed under this policy.

Accuracy

We rely on the accuracy of the information you provide. If you think that we hold information about you that is incorrect, incomplete or out of date please contact us as set out above and we will take reasonable steps to correct, complete or update it. If we decline to correct our records we will give you reasons for our decision and we will associate with the record a statement that you think the information is incorrect.

Up-to-date information

We will take reasonable steps to ensure that your personal information is up-to-date when collected or used by us. If, at any time, you believe that personal information we hold about you is inaccurate, incomplete or out of date, you should contact us so we can take reasonable steps to correct/incorrect information about you.

Marketing

We may use your personal details to provide you with information about products and services which may be of interest to you.

If at any time you do not wish to receive such marketing information you have the option to ask us not to send any further information to you, and you may do so by contacting us by email at aedwards@altainvest.com or by telephone on 02 92350178.

Access to Personal information

We will, on request, provide you with access to personal information held by us about you, subject to any limitations or exceptions in the Privacy Act.

We will deal with requests for access within a reasonable time. You must pay us for reasonable costs incurred by us in providing you with access.

Under certain circumstances we may not be able to tell you what personal information we hold about you. This includes where:

- (i) it would have an unreasonable impact on the privacy of another individual;
- (ii) information relates to legal proceedings with you;
- (iii) the information would reveal a commercially sensitive decision-making process; or
- (iv) we are prevented by law from disclosing the information, or providing access would prejudice certain investigations.

If we refuse to provide you with access to personal information about you, we will provide you with reasons for the refusal, in accordance with the requirements of the Privacy Act.

Complaints Process

Alta Investment Management Pty Ltd has a formal complaint handling policy. If you wish to make a complaint about a possible breach of privacy, you should contact our Privacy Officer at Alta Investment Management by:

Mail: PO Box H31 Australia Square, Sydney NSW, 1215

Email: aedwards@altainvest.com

Alta Investment Management may change the information contained in this privacy policy from time to time. You should ensure that you have obtained the most up to date version.