



EBS FINANCIAL MANAGEMENT SERVICES PTY LIMITED

ABN 41 066 860 606

ADVISORY SERVICES GUIDE

This Financial Services Guide (FSG) contains information about our services and charges, your rights as a client and other things you need to know in relation to the basis of your inquiry whether it be - finance –insurance-investments or property matters including how any complaints you may have will be dealt with.

You may also receive other documentation depending on the services that we provide to you.

Throughout this document the term “retail client” is used to specify various conditions, rights and obligations that may apply to you or us. Individuals and small businesses are defined as a “retail client” when purchasing a general insurance product-(as defined in the Corporations Act 2001) – making an Investment decision based on a recommendation prepared by us – accepting a formal loan approval.

Purchase of Real Estate is covered under separate contractual arrangements.

If you are a retail client and we give you personal advice, we will provide you with a Statement of Advice or other information we are required to give you by law. Any Statement of Advice we provide will set out our advice, the basis of our advice and information on any remuneration associations or other interests which might reasonably have influenced us in giving our advice. Statements of Advice generally are given in response to an Insurance or Investment recommendation –followed by a “Product Disclosure Statement which accompanies the product chosen. Loans are generally covered by a formal loan approval from a lender and property purchase by a “Contract of Sale”.

In cases where we do not give you a record of any personal advice you can ask for a record for up to seven years after the advice is provided by contacting us.

Product Disclosure Statements are provided where required by Law. The PDS is prepared by the provider of the product – insurance policy or investment product and is designed to give you important information on the features of the policy to assist you in making an informed decision about the product. It may be more than one document. Loans – product disclosures are normally detailed within the formal loan approval and with property any disclosures required by Law are detailed in a contract of sale

You may also receive invoices from us which will provide details of transactions we have arranged on your behalf-

ABOUT US

EBS Financial Management Services Pty Limited specialises in high quality investment funds—loan arrangements – sourcing quality investment properties for clients and Insurance products.

EBS Financial Management Services has been established since 1994. Managing Director Evan Stevens holds a Australian Financial Services License No 234706 – and is a Licensed Investment Adviser- Evan Stevens is authorized to carry on a financial services business to:

- (a) provide financial product advice for the following classes of financial products to retail and wholesale clients.
 - (1) deposit and payment products limited
 - (2) debentures ,stocks or bonds
 - (3) Life products
 - (4) Interests in Managed Investment Schemes
 - (5) Retirement Savings Products
 - (6) Securities
 - (7) Superannuation

For more detailed information – see a copy of our Australian Financial Services Licence no. 234706

Evan Stevens is a member of the Financial Planning Association (FPA)- Finance Brokers Association (FBAA) Finance Industry Complaints Service (FICS)- Is a Licensed Real Estate Agent Lic No 961435 EBS Financial Management Services Pty Ltd is subject to and in accordance with the Property Stock and Business Agents Act 2002 licensed as a Corporation trading as EBS Real Estate.

If you ask us to provide our services to you we will do so on the terms set out in this Guide.

Unless you tell us in writing we will assume that you agree with these terms.

This guide is provided to inform you of our services and to meet regulatory requirements. If you have any questions

Finance/Investment

Evan R Stevens Licensed Investment Adviser AFS Lic. 234706

Licensed Real Estate Agent Lic .961435

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regarding this guide or any of our funds contact us on telephone (02) 47 392376 – Fax: (02) 47 399697- e-mail
 HYPERLINK "mailto:stevens@pnc.com.au"
 stevens@pnc.com.au

What is EBS Financial Management Services Pty Limited role & responsibility?

EBS Financial Management Services Pty Limited business is :-

The management and distribution of investment funds—

Facilitating loan arrangements—

Sourcing investment property ---

Reviewing and advising on your insurance needs-

Arranging varying and renewing insurance contracts

Arranging installment billing if required and assistance with insurance claims

With due arrangements in place assisting with financial planning arrangements---

Assisting with property development.

We are committed to providing quality advice based on your needs and our comprehensive market knowledge. We offer a range of services to assist you to grow and protect your assets.

We can provide you with a wide range of information regarding our own investment programs and services.

Why is this guide provided to me?

This guide is provided to inform you of the type of advice and information that EBS Financial Management Services Pty Limited can provide. In your discussions with EBS Financial Management Services Pty Limited you may have been or will be provided with some general investment advice. General investment advice includes any information regarding our funds and the markets in which they are invested. EBS Financial Management Services Pty Limited representatives may provide information regarding current market conditions and the potential effects on our investment programs. This should not be viewed as personal investment advice which is advice relating to your own personal situation and circumstances. Rather, it should be viewed as general information for you to consider and discuss with your financial adviser, if you have one, before making your investment decision.

Providing you with Personal Advice:

This is advice provided by us to you on the suitability of a particular insurance policy or investment or loan product to meet your particular needs . We will agree with you when this service is to be provided and what the scope of our personal advice will be. In some cases we may only provide personal advice on selected products appropriate to you and may advise you to seek additional advice from your personal financial adviser.

To enable us to provide appropriate personal advice we will need you to supply us with accurate and complete information about the risk (s) to be insured, your personal objectives, financial situation, level of risk you are comfortable with in regard to investments, financial situation and your needs so that we can undertake a needs analysis.

If you are unable ,or choose not to provide some information to us, we will be unable to comprehensively review your circumstances.This may limit our ability to make appropriate recommendations, you will need to assess the appropriateness of our advice before acting on it. For example during the currency of any insurance Policy arranged you should tell us about any relevant changes as they occur so we can ascertain whether your insurance remains appropriate for your needs.

Providing you with General Advice:

What information can I obtain from EBS Financial Management Services Pty Limited?

EBS Financial Management Services Pty Limited can provide you with general information about Investment choices ---
 Loan information—property information – insurance products -

Examples of information are:

- . Unit or share prices
- . Current and historical performance figures
- . General information regarding investment conditions
- . Fund objectives, approach and risks
- . Lending institutions guidelines
- . Availability of competitive interest rates
- . New property developments
- . Insurance products

Where we provide a “General Advice” service we provide a general recommendation or opinion to you on the relevant product which is not based on a consideration by us of your personal needs ,objectives or financial situation. You should consider whether our general advice is appropriate having regard to those matters and obtain a Product Disclosure Statement where appropriate for the recommended product before making a decision whether to acquire it.

EBS Financial Management Services may also provide you from time to time with educational material that may be relevant to your investment decisions.

How can you instruct us:

You can provide us with instructions in person, by telephone, e-mail or in writing.

Who is my adviser and who will be responsible for the advice given to me?

Your dealings with EBS Financial Management Services Pty Limited have been through one of our Client Service Associates. All EBS Financial Management Services Pty Limited representatives represent only EBS Financial Management Services Pty Limited. They do not have alliances with any other dealer group. EBS Financial Management Services Pty Ltd is managed by Licensed Investment Adviser Evan Stevens,, and is responsible for all advice provided by any of our representatives.

What advisory services are available through EBS Financial Management Services Pty Limited?

EBS Financial Management Services Pty Limited can provide you with information regarding any of our approved list funds—lending institutions—and property developments. This is limited initially to general investment advice, factual information regarding our investment programs, loan products, insurance products and information regarding the markets in which our funds are invested.

INSURANCE :**New Business**

Contact us as soon as possible if you need cover for a risk or property that is not insured. If you need immediate cover, we can usually obtain an interim contract of insurance. To arrange this, we will need details of the property or risk and all other relevant information you are required to disclose to an insurer. We will then send you a proposal form for completion. You will need to complete and sign this proposal form and return it to us at the earliest possible time to ensure it is received prior to the expiry of the interim cover. We will send the original insurance contract documents to you as soon as practicable after issue by the relevant insurer. As these are legal documents, you should keep them in a safe place.

Renewals

We will give you at least 14 days notice of expiry of any insurance contract we have arranged. Unless you tell us otherwise, we will automatically renew your insurance to ensure you continue to be covered. At that time we will send you a renewal invoice. If you wish to change the details of the cover or there is a change to your circumstances, contact us as soon as you receive the renewal invoice. We can then assess the appropriateness of your insurance and whether you require further advice from us.

In some circumstances we may be able to arrange for the insurer to cover you temporarily before payment is received, but we cannot guarantee this. We will also advise you at least 14 days in advance of expiry of any insurance contract should an insurer not wish to offer renewal. If you arranged or renewed Insurance directly with an insurer or through another broker, we will not be responsible for notifying you of expiry or arranging renewal.

Variations

You should carefully monitor and review your insurance contract to ensure that it adequately meets your requirements. If you wish to vary any cover please provide us with details of the changes you require and any other information you need to disclose to the insurer. We will provide written confirmation when the insurer has accepted the variation to cover. Any adjustment to premium will be advised to you in the form of an invoice.

Claims

We will accept your claims notifications, assist and advise you as to whether we think your claim will be covered under your policy and pass the information to the insurer. If a loss adjuster is appointed we will, with your permission, pass on your contact details. We will promptly forward all claims documentation, insurer settlement cheques and other information to the appropriate persons.

Premium Funding

While we will provide you with information on a premium funder, we do not advise or represent that any of the premium funder's products and services are right for you or that they are the most appropriate. We take no responsibility for the products and services they may provide to you. You need to make your own decision based on the information they provide.

Cancellation

We cannot request your insurer to cancel a contract of insurance without written instructions from a person(s) who is authorised to represent each of the parties who are named as insureds in the contract of insurance. If a contract of insurance is cancelled before expiry of the period of insurance we will refund the gross return premium we receive from the insurer (this refund is subject to any cancellation or administrative fee imposed by the insurer), but we do not refund fees we have received. We may also retain a fee for processing your cancellation request.

Remuneration for our Services

You are entitled to know how and what we will charge or receive as remuneration or benefits for our services.

Types of Remuneration

We are paid commission by the insurers we do business with when we arrange your insurance (whether we act for them or you). The commission we receive is a percentage of the insurer's base premium (i.e. premium excluding stamp duty, fire services levy if applicable, GST or any other Government charges, taxes, fees or levies) and is payable when you enter into an insurance policy arranged by us (including renewals and some variations which increase the premium payable). The rates of commission we receive may vary for each product type and each insurer. We may also charge a broker fee to cover the administration and processing costs related to arranging your insurance cover. Fees and

commission are our main source of income and cover the cost of providing our services, including any distribution functions we perform that the insurer would otherwise have to provide, such as marketing, annual renewal marketing and underwriting.

Some of the insurers we do business with give us benefits such as sponsorship of annual conferences, training and invitations to social business functions. These benefits may change from year to year. Our employees or Advisers may from time to time receive small gifts and gratuities. It is Company Policy that employees or Advisers may not accept any gifts or gratuities where the value is greater than \$100 over a six month period from any single supplier. These payments do not increase the amount you are required to pay for your insurance.

Our employees or Advisers are usually paid in two ways - a salary, and a bonus incentive. The amounts of these payments are based on a number of factors including achievement of company goals. If a person or entity has referred you to us, we may pay them a percentage of our commission or an agreed fee plus GST for the first insurance policy placed on your behalf. This will not increase the amount you are required to pay for your insurance. If you would like more detailed particulars of the above remuneration arrangements, please ask us. Retail clients must request this information within a reasonable time after this document is provided to them and before they are provided with any financial services to which it relates.

If we provide you with personal advice, then at the time the advice is provided to you, or as soon as practicable afterwards, we will tell you either: the amount of any remuneration (including commission) or other benefits we or other persons receive that might reasonably be expected to be, or have been capable of, influencing us in providing the advice; or if the amount is not known, the manner of calculation.

Terms Of Payment

Invoices

We will invoice you for the premium, statutory charges (stamp duty, fire services levy, GST or any other Government charges, taxes, fees or levies) and any fee we charge for arranging your insurance. You must pay us by the Due Date shown on the invoice. If we hold your premium payment in trust pending payment to the insurer, we will receive any interest earned.

If you do not pay the premium on time we are required to notify the insurer. The insurer has the right to cancel the contract of insurance and you will not be insured. The insurer may also charge a short-term premium for the time on risk.

Installment Billing

Installment billing enables you to pay your premiums by installments. We may be able to arrange installment billing on your behalf if you require it. We will charge you for this service.

Important Information

Duty of Disclosure

You and everyone who is listed on the insurance policy as an insured party must comply with the duty of disclosure. Make sure you explain the duty to any other "insureds" you may apply on behalf of.

You are required to tell the insurer certain matters which will help it decide whether to insure you and, if so, on what terms. This requirement is applicable when you first apply for your policy and on any renewal, variation, extension or replacement of the policy. The extent and details of your obligations under the Duty of Disclosure can vary according to the type of policy. If we act on behalf of the insurer, you need to refer to the policy or proposal which will set out your obligations to disclose information. If we act on your behalf, to assist us in protecting your interests, it is important that you tell us every matter:

- you know; or
- a reasonable person in the circumstances could be expected to know,

that is relevant to the insurer's decision whether to insure you and, if so, on what terms. We will then assist you in determining what needs to be disclosed to the insurer in order to meet your duty. When you answer any questions asked by the insurer, you must give honest and complete answers and tell the insurer, in answer to each question, about every matter that is known to you and which a reasonable person in the circumstances could be expected to have told the insurer in answer to the question. Examples of matters that should be disclosed are:

- any claims you have made in recent years for the particular type of insurance;
- cancellation, avoidance of, or a refusal to renew your insurance by an insurer;
- any unusual feature of the insured risk that may increase the likelihood of a claim.

If you (or anyone who is an insured under the policy) do not meet specified obligations to disclose information, the insurer may cancel the policy and/or reduce the amount it pays in the event of a claim (this could be to nil). If the failure to comply with the duty is fraudulent the insurer may treat the policy as if it never existed and pay nothing.

Cooling Off Period

Where you purchase certain domestic and personal insurance policies (motor, home buildings and contents, travel, sickness and accident, consumer credit and personal domestic property type insurance) as a retail client and if you decide that you do not need this insurance, you will usually have a 14 day cooling off period in which time you can change your mind. You must tell us that you want to return the insurance so we can advise the insurer, in writing and unless you have made or are entitled to make a claim, (or if your insurance policy is a travel insurance policy and you have started your journey) the insurer will refund the premium you have paid. The insurer may retain reasonable administration and transaction costs.

Full details of the insurer's cooling off period and the refund policy will be explained in their Product Disclosure Statement.

Privacy

We are committed to protecting your privacy. We use the information you provide to formulate advice and assist with your insurance requirements. We do not trade, rent or sell your information.

You may visit our office by appointment to view your file. This will enable you to check the information we hold. For more information about our Privacy Policy please visit our web site at www.ebsinvestment.com. or telephone 1800 77 44 55

Standard Covers

The Regulations to the *Insurance Contracts Act* set out minimum standards for insurance policies covering motor vehicles, home buildings, home contents, sickness and accident, consumer credit and travel.

If an insurer wants to alter these terms or offer less than the minimum standard of insurance, they must clearly inform you in writing. They usually seek to do this by preparing a Product Disclosure Statement or insurance contract which we may give you.

Unusual Terms

If an insurer intends to rely on a term in a contract of insurance which is not usually included in contracts that provide similar cover, we will inform you of that term by providing you with a copy of the insurer's Product Disclosure Statement or contract of insurance.

INVESTMENTS

EBS Financial Services is authorized to give general advice on:

- (1) deposit and payment products limited
- (2) debentures ,stocks or bonds
- (3) Life products
- (4) Interests in Managed Investment Schemes
- (5) Retirement Savings Products
- (6) Securities
- (7) Superannuation

for both wholesale and retail clients. We provide general advice and information regarding the sponsored companies but do not give personal financial advice. Such advice should be provided by your financial advisor.

What are the fees, charges and commissions?

We charge a brokerage fee OR we charge a management fee and receive a profit based incentive fee for funds we allocate. These are directly deducted from the client's account with the relevant broker or financial institution. Generally, these are calculated and drawn monthly for the management fee and quarterly for the incentive fee (in arrears).

Fees are generally paid by the institution conducting the business- whether a financial institution or fund manager and generally range from 1% to 5% Trailing commissions are also paid generally by lending institutions and fund managers ranging from 0% to 1%.

For other services, there may be a separate charge, varying with the product.

Will you give me advice suitable to my investment needs and financial circumstances?

We can only provide you with general investment information and information regarding the services and products offered by EBS Financial Management Services Pty limited. You need to determine if any of the EBS Financial Management Services Pty Limited funds-loan products- are suitable to your needs and circumstances. A financial adviser can assist you in this assessment. If you do not currently have a financial adviser, you can contact the Financial Planning Association of Australia Limited in your State for a list of qualified advisers. We can assist with a recommendation.

What should I know about risks of the investments about which you provide information?

Investment in any of the EBS Financial Management Services Pty Limited funds is subject to risk.

The underlying assets held by EBS Financial Management Services Pty Limited will rise and fall as will the value of your investment. There are no guarantees that you will not lose money. These risks are described in the various funds respective prospectus.

FINANCE

EBS Financial Services sources finances for Clients and has accreditations with a wide range of lenders.

COMPLAINTS AND DISPUTES:

Whom do I contact if I have a complaint about the advisory service?

EBS Financial Management Services Pty Limited prides itself on delivering exceptional client service. If you wish to raise any other matters with us, we are committed to handling any complaints quickly, fairly and in the strictest confidence. If you have a complaint, you can:

Contact one of our client service associates on (02) 47 392376—(02) 47 345950

If your complaint is not resolved to your satisfaction within 3 working days, you can refer the matter in writing to:

EBS Financial Management Services Pty Limited

P.O. Box 121

Blaxland NSW 2774.

In the event you are not satisfied with the outcome of your complaint, you have the right to refer the matter to an external complaint resolution scheme. For details of complaint schemes contact the Australian Securities and Investments Commission on 1300 780 885.-web site www.asic.gov.au

Evan Stevens is a member of the Financial Industry Complaints Scheme which you can contact on 1300 78 08 08 Facsimile (03) 9621 2291 e.mail: fics@fics.asn.au website : www.fics.asn.au