fordham

For business owners
Accounting & Tax
Investment Management
Strategy & Planning

financial services guide for Fordham Investment Management...

20 December 2010

... licensee profile

Issued by Perpetual Trustee Company Limited ABN 42 000 001 007 AFSL 236643

The distribution of this Financial Services Guide (FSG) by Fordham Investment Management Pty Ltd (FIM) ABN 49 006 854 637 has been authorised by Perpetual Trustee Company Limited (PTCo).

about this document

The Financial Services Guide (FSG) for financial services offered by Fordham Investment Management Pty Ltd (FIM) comprises:

– the **Licensee Profile** (this document)
– an **Adviser Profile(s)**.

These services are provided by FIM as an authorised representative (Rep. No. 393905) of Perpetual Trustee Company Limited (PTCo) under PTCo's Australian Financial Services Licence 236643.

References in this FSG to "we", "us" and "our" are to PTCo and/or FIM, as the context requires.

The FSG is an important document that provides you with information about us and the financial services that we are authorised to provide.

It will help you to understand these financial services and to determine whether or not you should use them. It includes details about:

– who we are
– how we (and our associates) are paid
– our fees and costs
– our procedure for handling complaints
– how you can contact us.

You will be provided with an Adviser Profile(s), which details the types of financial services that each type of adviser you deal with is able to provide and their remuneration. For advisers it will also provide details of their qualifications and experience.

The information contained in the FSG is general information only and has been prepared without taking into account any particular individual's investment objectives, financial situation or needs.

about us

FIM and PTCo are part of the Perpetual Group, one of Australia's most experienced investment and trustee groups.

Founded in 1886, the Perpetual Group has helped generations of Australians invest and manage their wealth through all market conditions.

Perpetual Group manages investment funds exceeding $27 billion, administers over $210 billion of client funds and advises clients on over $8 billion of investments (as at 30 June 2010).

The financial services we provide

PTCo is licensed to:
- provide advice on financial products
- provide a custodial or depository service
- deal in financial products
- provide traditional trustee company services.

The services FIM provides include:
- wealth management advice
- superannuation and rollover advice
- provision of advice and implementing transactions in relation to financial products, such as deposit products, managed investments, direct shares, superannuation, managed discretionary account services and investor directed portfolio services.

FIM acts for PTCo in providing these services.

financial advice

We can provide two levels of service to you – our Advisory Service or our Discretionary Investment Service.

Advisory Service

You will be given personal advice if you have requested it or have agreed to use one of our services that includes the provision of advice.

Your adviser(s) could include a Senior/Principal Financial Consultant and/or Private Client Adviser who is responsible for strategic financial advice. They will assist you to work out your risk profile and what investment structures, strategies and actual investments will help you achieve your financial goals.

We only recommend an investment or investment structure to you if it suits your individual investment objectives, financial situation and needs.

We may from time to time provide general advice to you, where we will not take into account any of your individual investment objectives, financial situation or needs.

It is important for you to consider these matters and read the product disclosure statement (PDS) (if applicable) for any financial product before you make an investment decision.

Arranging transactions for you

If you do not wish to receive our advice, you may still instruct us to arrange transactions on your behalf.

If you do not obtain personal advice, you face the risk that the product you select will not fully meet your objectives, financial situation and needs.

Statement of Advice

You are entitled to receive a Statement of Advice (SoA) whenever we provide you with any personal financial advice.

Personal financial advice is advice that takes into account one or more of your individual investment objectives, financial situation or needs.

Your SoA is a record of the personal financial advice we provide to you and includes:

- the information on which the advice is based
- information about fees and remuneration
- information about any interests or associations with product issuers or other parties which may have influenced the advice.

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

For advice provided where your circumstances and the basis of the advice are not significantly different, we will keep a record of this advice.

Copies of all advice we provide to you are available from your adviser for at least seven years after it is provided.

Extent of our personal advice

Our personal advice will address your individual investment objectives, financial situation and needs, provided that you clearly explain to us what these are.

Your adviser will make reasonable enquiries to work out your financial needs and objectives.

Your obligations

You need to keep us fully informed of any changes to your personal situation, financial needs and objectives.

Product disclosure statement

If we make a recommendation for you to acquire a particular financial product (other than listed securities) or offer to issue, or arrange the issue of, a financial product to you, we will provide you with the relevant PDS or offer document.

This will contain information, including the specific risks that apply, to help you to make an informed decision about that product.

You should read this document carefully before making any investment decision.

Discretionary Investment Service

The Discretionary Investment Service (Service) is our managed discretionary account service, which we use in the:

- development and implementation of your investment program
- selection, ongoing review and management of your investments
- day-to-day administration of your investments.

The terms and conditions about how we provide this Service to you will be in your SoA and will include:

- how the Service works
- our role in providing the Service to you
- any significant risks and prescribed warnings associated with the use of the Service
- why we consider the Service is suitable for you.

Using the Service

After you have read and accepted these terms and conditions by signing an authority to proceed, we can then establish your investment program and start the day-to-day management of your investments in line with your investment program.

We will not consult you about each investment decision. Any changes to your investment program and investments are made in consultation with the relevant senior technical specialist.

At any time, you can also provide specific investment instructions to us and/or change your investment program and investments.

Ongoing reporting

We will keep you informed of all the actions within your investment portfolio by sending you quarterly consolidated reports and investment valuations.

These reports and valuations will include personal accounts, joint accounts, private companies, family trusts and superannuation funds. This enables you to assess the progress of individual investments.

At least once a year, we will also conduct a detailed review of your investment program and investments, financial and tax strategy, and ownership structures. This ensures your investment program continues to remain appropriate for your long-term financial needs.

Risks

If you withhold or do not provide your adviser with sufficient information to make appropriate recommendations, you risk making inappropriate investment decisions.

If you don't keep us fully informed of your personal information, financial needs and objectives and any changes to your personal circumstances, a significant risk is that we could make inappropriate recommendations or, with the Discretionary Service, make inappropriate investment decisions on your behalf.

There are also specific risks depending on the types of products and services utilised. These risks are generally detailed in the PDS or offer document for the relevant product or service, which we will provide to you as required.

additional information

Providing instructions to us

We require that all instructions are signed by you and provided to us in writing. These instructions can be delivered personally to our office, by mail or by fax.

In some cases, we may rely on email instructions but only where this has been pre-agreed with you in relation to a particular matter.

If you are a Discretionary Investment Services client, we will not consult you about each instruction, but will always act within the previously agreed terms of your investment program.

Other services

We can also arrange:

- the provision of accounting, tax advice and compliance services
- the preparation of a will, a trust instrument, a power of attorney or an agency arrangement.

These services are not provided under PTCo's financial services licence.

Should you decide to use them, you will receive a separate letter of engagement about these services and how much they will cost.

Personal information

We maintain a record of the information required to establish your account. This may include some of your personal information that is provided to us.

We also maintain records of any recommendations made to you.

Privacy laws apply to the handling of personal information and any personal information collected about you will be handled in accordance with our privacy policy.

You can view our privacy policy on our website or by requesting it from us.

You are entitled to access all personal information that we hold about you. You also have the right to ask us to correct information about you that is inaccurate, incomplete or out of date.

If you wish to examine your client file, we can make arrangements for you to do so.

By client file, we mean:

- documents prepared by us for you for which you have been or will be charged a fee by us
- documents received by us from a third party in the course of providing our services to you, and which were received for you or on your behalf and intended for your use or information.

Relationships or associations with financial product providers

Other companies within the Perpetual Group provide financial products and services.

We may hold an annual conference which may be partly sponsored by providers of financial service products.

The amount of sponsorship and the sponsors of this conference vary from year to year and do not influence our selection of financial service products.

Adviser remuneration

Please see the Adviser Profile for details of personal remuneration.

We maintain a register (in compliance with the Industry Code of Practice on Alternative Forms of Remuneration) summarising other benefits that are paid or provided to your adviser.

You can review this register by contacting us.

Fees and costs

If you require a particular financial product or service, all fees and charges will be detailed in your Letter of Engagement and/or SoA and/or the relevant PDS. Please refer to the Adviser Profile for further details.

Perpetual Group remuneration

In the majority of cases we recommend the use of wholesale financial products and direct investments, which have no upfront or ongoing commissions.

Where we are entitled to an upfront or ongoing commission (normally calculated as a percentage of the amount invested) from a particular product, we will normally rebate these to you to increase your interest in the recommended investment. We will inform you in your SoA if this does not occur.

We may recommend that you invest in a product where one of the Perpetual Group companies acts as a responsible entity, trustee, custodian or outsourced compliance service provider.

The remuneration received by the Perpetual Group entities for the product and services provided will be detailed in your SoA and in the relevant PDS, should you need to receive one.

Professional indemnity insurance

Perpetual Group holds a professional indemnity insurance policy, which satisfies the requirements for compensation arrangements under section 912B of the Corporations Act.

Subject to its terms and conditions, the policy provides cover for civil liability resulting from third party claims about the professional services provided by our employees and representatives, even where that employee or representative has left our employ.

Complaints

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

1 Contact your adviser and tell them about your complaint.

2 If your complaint is not satisfactorily resolved, please contact PTCo's Regional Manager on 1800 631 381 or put your complaint in writing and send it to:

   Complaints Officer,
   Perpetual Trustee Company Limited
   GPO Box 4172
   Sydney NSW 2001

   We will endeavour to resolve your complaint quickly and fairly.

3 If you still do not get a satisfactory outcome or your complaint remains unresolved after 45 days, you can contact the Financial Ombudsman Service.

Financial Ombudsman Service

The Financial Ombudsman Service (FOS) is an external dispute resolution scheme that provides assistance to consumers and investors to help them in resolving complaints relating to members of the financial services industry.

This includes managed investment schemes, pooled superannuation trusts, financial advice, investment advice and sales of financial or investment products. Contact details for FOS are as follows:

Phone	1300 780 808
Fax	03 9613 6399
Website	www.fos.org.au
Mail	Financial Ombudsman Service GPO Box 3 Melbourne VIC 3001

Australian Securities and Investments Commission

You can also contact ASIC on 1300 300 630 to make a complaint and to obtain further information about your rights.

ASIC relief

This FSG complies with the conditions of relief in Australian Securities and Investments Commission (ASIC) Class Order 04/194 relating to managed discretionary accounts.

contact us

Website	www.fordhamgroup.com.au
Email	info@fordhamgroup.com.au
Phone	1800 631 381 during business hours (AEST)
Fax	02 8256 1450
Postal address	GPO Box 4172, Sydney NSW 2001

State offices of the Perpetual Group

Australian Capital Territory
Level 6, 10 Rudd Street
Canberra ACT 2601

New South Wales (also registered company office)
Angel Place
Level 12, 123 Pitt Street
Sydney NSW 2000

Queensland
Level 6, 260 Queen Street
Brisbane QLD 4000

South Australia
Level 11, 101 Grenfell Street
Adelaide SA 5000

Victoria
Level 35, Rialto South Tower, 525 Collins Street
Melbourne VIC 3000

Western Australia
Exchange Plaza
Level 29, 2 The Esplanade
Perth WA 6000

acknowledgment

Financial Services Guide acknowledgment

I/We ____

acknowledge that I/we have received a Financial Services Guide dated 20 December 2010 from

____

of Fordham Investment Management Pty Ltd.

Signed ____________________ Date / /

Signed ____________________ Date / /

Fordham Investment Management Pty Ltd ABN 49 006 854 637
Authorised representative of Perpetual Trustee Company Limited Rep No 393905 AFSL 236643
Level 35, Rialto South Tower, 525 Collins Street, Melbourne Victoria 3000
+61 3 9611 6611 fordhamgroup.com.au

Fordham Investment Management is part of the Perpetual Group