

Financial Services Guide



Enfinium Pty Ltd
A.B.N. 81 129 298 442

Australian Financial Services Licence
Number: 322081

FINANCIAL SERVICES GUIDE

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A guide to our relationship with you

The way in which your capital is managed is paramount to the quality of lifestyle you can enjoy. Enfinium Pty Ltd ("Enfinium", we, our, us) is an investment management and execution service provision business and our role is to give you the ability to trade international financial markets; provide advice; and deal in financial products on your behalf aimed at you achieving your financial goals.

About this document

The purpose of this Financial Services Guide (FSG) is to detail the financial services Enfinium offer and to assist you in making an informed decision whether to use these services, before seeking our advice.

This FSG explains:

- ◆ Other disclosure documents we may give you
- ◆ Who we are and how you can contact us
- ◆ Financial services and products we are authorised to provide
- ◆ How you can instruct us
- ◆ How we get paid (remuneration, commissions, benefits)
- ◆ How we deal with customer complaints and where you can go for further help
- ◆ Our compensation arrangements
- ◆ Potential conflicts of interest
- ◆ Records we keep and privacy policy

This FSG contains general information. If you have further questions after reading it please contact us.

Other disclosure documents we may give you

Enfinium will provide clients with documentation to facilitate transactions including client agreements, terms and conditions and confirmations.

Enfinium can provide you with factual information and research, and facilitate execution requests.

Where we make a recommendation on a product (other than securities listed on the ASX or a managed discretionary account service) to a retail client, we will provide a Product Disclosure Statement ("PDS") which will assist you in deciding whether to acquire the financial product. The PDS contains important information about the product features, benefits, risks and fees associated with that product. The PDS should be read carefully to enable you to make an informed decision about whether to utilise the product.

You are entitled to receive a Statement of Advice ("SOA") when we give you personal advice as a retail client. Personal advice is advice that takes into account your personal objectives, financial situation and needs. The SOA will set out the advice and will include information regarding the basis on which the advice was given, any fees or commissions received in providing the advice and a warning where the advice has been provided based on incomplete information. If we provide you with additional advice we may give you a Statement of Additional Advice ("SOAA"). The Statement of Advice and Statement of Additional Advice present the advice and basis on which it was given.

Where you maintain the advice relationship with us, a Statement of Advice may not be provided for further advice situations provided that your circumstances and the basis of the advice are not significantly different. However, we are required to keep a record of the advice. You may request a copy of the Record of Advice ("ROA") we keep up to 7 years after the advice was given.

Where we provide you with a managed discretionary account service we are not obliged to give you a PDS or an SOA, however, we will only act in accordance with the specific Investment Program approved by you in your "MDA Contract". You should ensure that you receive a copy of the MDA Contract including the relevant Investment Program before engaging us to provide you with a managed discretionary account service. Further details are provided elsewhere in this FSG.

Who we are and how you can contact us

Enfinium Pty Ltd ABN 81 129 298 442 ("Enfinium", we, our, us) is responsible for the Financial Services described in this guide. Enfinium holds an Australian Financial Services Licence ("AFSL") AFSL Number 322081.

Enfinium is a financial services firm that deals predominately in exchange-traded and over-the-counter derivatives.

Your client advisor is a representative of, and acts on behalf of, Enfinium. The principals of Enfinium are:

Christian Dove is the Managing Director of Enfinium Pty Ltd, and oversees the day to day operations of the company. Christian was a money broker with Butler Harlow Ueda in London before joining Nomura International Plc. At Nomura he was the head of Tri-Party Repo trading and sales, and liquidity management; then the head of the Treasury planning and analysis group. Christian later joined Fimat (a futures broking division of Societe Generale Bank) in London and soon moved to Sydney, Australia as Fimat's Asian-Pacific treasurer, before joining and becoming a director of Australia's leading Managed Discretionary Account Operator. Subsequently Christian has used this experience to set up Enfinium Pty Ltd. He is RG146 compliant.

Antony Goddard is a Director of Enfinium Pty Ltd, and has over 10 years derivative and trading experience as well as being the Responsible Executive for optionsXpress Australia. He is RG146 and ADA level 1 & 2 compliant.

Our contact details

Contact: Christian Dove
Address: Suite 305, 15 Lime Street,
Sydney, NSW. 2000. Australia
Phone: 1300 057 726
Email: info@enfinium.com.au

Financial services and products we are authorised to provide

Enfinium is authorised under its AFSL to provide you with the following range of financial services:

1. provide advice on the following classes of financial products:
 - ◆ derivatives;
 - ◆ foreign exchange contracts;
 - ◆ interests in managed investment schemes (excluding investor directed portfolio services);
 - ◆ interests in managed investment schemes limited to managed discretionary account services; and
 - ◆ securities;
2. deal in a financial product by: issuing, acquiring, applying for, varying or disposing of in respect of the following classes of financial products:
 - ◆ derivatives;
 - ◆ foreign exchange contracts; and
 - ◆ interests in managed investment schemes limited to managed discretionary account services;
3. deal in a financial product by: applying for, acquiring, varying or disposing of those products on behalf of another person in respect of the following classes of financial products:
 - ◆ deposit and payment products (limited to basic deposit products);
 - ◆ derivatives;
 - ◆ foreign exchange contracts;
 - ◆ interests in managed investment schemes (excluding investor directed portfolio services); and
 - ◆ securities; and
4. make a market in:
 - ◆ foreign exchange contracts; and
 - ◆ derivatives.

Our AFSL authorises us to provide the above services to retail and wholesale clients (within the definition contained in the Corporations Act).

Nature of Advice and our Responsibilities

Enfinium provides both personal advice and general advice in relation to securities and derivatives. Personal advice is advice that takes into account one or more of your objectives, financial situation and needs ("your Personal Circumstances"). You should immediately notify your client adviser if your Personal Circumstances change. Each time you receive any personal advice, you will be asked to confirm whether your Personal Circumstances have changed. Your client adviser can only make recommendations based on the information provided by you. Without all the necessary information, the advice given may not be appropriate for your Personal Circumstances.

Please note that although authorised to do so, Enfinium does not usually provide personal advice in relation to other financial products, such as derivatives and foreign exchange contracts. Any general advice we provide

to you as a retail client does not take account of your Personal Circumstances. Before acting on any general advice, you must consider the appropriateness of the advice in light of your Personal Circumstances. Newsletters, trade alerts and research papers are examples of general advice we may give you.

Before taking any action to acquire any of the financial products or services mentioned in this FSG you should consider whether the product or service is appropriate having regard to your Personal Circumstances. You should also consult the relevant PDS and ensure that you understand the risks associated with the financial products and services you enter into with Enfinium.

Products we provide

Enfinium provides an execution service and/or provides you with general or personal advice in relation to securities and exchange traded derivatives (futures, options, warrants).

Enfinium also provides managed discretionary account services. Further details of this service are set out elsewhere in this FSG.

Enfinium is a market maker when dealing in foreign exchange contracts and derivatives. Accordingly, Enfinium may act as principal in transactions with you in respect of margin foreign exchange contracts ("Margin FX") and contracts for difference ("CFD").

Enfinium may also arrange for you to be supplied with financial services and products issued by non-related product providers. Enfinium may receive a fee or commission payment from these non-related product providers as a result of you investing in one of their products or services. Any remuneration that Enfinium may derive is included in the fees and commissions you pay as outlined under the heading "How do we get paid".

Managed Discretionary Accounts

This FSG has been prepared in accordance with and complies with the requirements of ASIC Regulatory Guide 179 and relevant ASIC class order relief.

Enfinium's managed discretionary account service enables clients to delegate the investment management and trading discretion for exchange traded derivatives transactions to Enfinium. Clients must enter into a formal "MDA Contract" prior to accessing this service.

The "MDA Contract" provides all relevant communication protocols, and includes an Investment Program prepared in accordance with the requirements of the Corporations Act, detailing the following:

- ◆ the nature and scope of our discretion;
- ◆ any significant risks associated with the MDA service;
- ◆ the basis on which we consider the MDA service suitable for retail clients; and
- ◆ warnings about any applicable limitations therein.

There are significant risks associated with entering into a managed discretionary account service agreement. While it is the intention of Enfinium to make profits every time we trade the markets, unfortunately not all trades will result in a profit. The process of reducing and defining the risks taken is known as risk management. The risks associated with any particular product traded as part of a managed discretionary account service are set out in the relevant documentation for that particular Managed discretionary account strategy.

Managed discretionary account service arrangements are only suitable for clients who understand financial markets and the risks associated with trading in these markets. Enfinium requires all retail clients to obtain independent advice before entering into a managed discretionary account service with us.

Enfinium will provide our managed discretionary account clients with a report at least daily. This report will detail your investment portfolio, including comprehensive information as to transactions and performance for the period. You will also receive an Annual Report summarising the information provided.

If you wish to instruct Enfinium in relation to the financial assets held in your managed discretionary account portfolio, you must do so by the methods set out elsewhere in this FSG.

How to instruct us

Before transacting with Enfinium you must open an account with us.

You may then give instructions to us in any of the following ways:

- ◆ by the telephone (note your telephone calls to us will be recorded);
- ◆ in writing (including email or facsimile by prior arrangement, note you must confirm with us that such instructions have in fact been received by us); and
- ◆ electronically via one of the Enfinium trading platforms.

How do we get paid?

Transaction based fees for execution services

Enfinium is remunerated through the fees and commissions that we charge you for your executing transactions electronically via one of the Enfinium trading platforms, or Enfinium executing on your behalf. Fees and commissions charged to you will depend on the type of financial product being traded, the frequency of your trading activity, the type and level of service required and the size of your transaction. Rates are subject to negotiation prior to transacting any business. Fees and commissions, once disclosed and agreed, will be charged to your Trading Account at the time any transaction is executed.

The brokerage rates below are the standard that Enfinium may charge and are provided as a guide only. Enfinium will provide you with details of the rates applicable to you at the time you enter into the client agreement.

Stock		
US	USD 0.0125 per share	Min USD 12.95
AUS	0.11% of Trade Value	Min AUD 23.95
UK	0.11% of Trade Value	Min GBP 19.95
HK	0.15% of Trade Value	Min HKD 150
JP	0.15% of Trade Value	Min JPY 2000
Stock and Index Options		
US	USD 1.50 per contract	Min USD 12.95
AUS	AUD 2.88 per contract	Min AUD 29.95

UK	GBP 5.99 per contract	Min GBP 19.95
HK	HKD 60 per contract	Min HKD 150
JP	JPY 2000 per contract	Min JPY 8000
Futures and Options on Futures		
US	USD 5.99 per contract	
AUS	AUD 11 per contract	
UK	GBP 5.99 per contract	
HK	HKD 60 per contract	
JP	JPY 700 per contract	
Foreign Exchange		
Margin FX	Up to 0.02% of the notional value per transaction	

Fees for the Enfinium Managed Discretionary Account service

The fees below are the maximum that Enfinium may charge in respect of our managed discretionary account service. These fees are provided as a guide only. A detailed description of the fees, charges and commissions payable in respect of the financial product traded under the managed discretionary account service are set out in the relevant documentation for that particular Managed discretionary account strategy. Enfinium will provide you with details of the rates applicable to you at the time you enter into the MDA Contract.

Type of Fee	Basis	Maximum Fee
Brokerage Fee	Per transaction	Based on product transacted as noted in the previous fee table
Management Fee	Applied on a daily basis	Up to 2% of daily net liquidation value
Performance Fee	The billing period will be Quarterly as of 3/31, 6/30, 9/30, and 12/31.	Up to 20% of the mark-to-market P&L. If at the end of the billing period the accumulated fee calculation is negative, no fee will be charged.

Commissions, remuneration and other benefits received by Enfinium

Enfinium is entitled to retain any interest it earns on client money held in the segregated accounts it must maintain pursuant to the Corporations Act. The rate of interest is determined by the provider of each segregated account.

Our employees and directors are remunerated by way of salary and other employee benefits. They may also be eligible for a discretionary bonus related to business objectives. Certain employees, directors and

representatives may also receive up to 100% of all fees and commissions generated from their clients depending on the level of salary and the aggregate revenue that they earn for Enfinium. Such payments are discretionary and are generally made in the form of monetary benefits and are paid quarterly or annually.

Commissions, remuneration and other benefits paid by Enfinium

You may have been referred to us by a service provider who may receive financial or non-financial benefits from us. These should be disclosed to you by the service provider in question. Please note that such benefits will not impact transaction fees or the rates you will be offered for financial products or services undertaken with Enfinium.

Soft dollar benefits

Enfinium may from time to time receive a benefit from preferred product providers including educational seminars, conferences, and training days. Details of benefits valued at AUD\$200 or above received by us will be maintained on a register.

Changes of Fees or Expenses

Should there be a change in the fees or expenses, Enfinium Pty Ltd will give one month's prior notice of any such changes.

Compensation arrangements

Enfinium holds Professional Indemnity Insurance cover for the activities conducted under our AFS licence. The policy provides coverage in the aggregate of up to AUD\$5,000,000 with an excess of AUD\$25,000 to cover claims regarding professional negligence, directors and officers liability, crime (fraud) and the conduct of representatives (including representatives who no longer work for us but who did at the time of the relevant conduct). Our Professional Indemnity insurance cover is subject to the policy terms and conditions. Enfinium considers that our insurance cover generally satisfies the requirements of s912B of the Corporations Act.

Conflicts of Interest

Conflicts of interest may occur from time to time. Enfinium will advise you of any material interest that could reasonably be expected to influence our provision of services to you.

However, you should be aware that:

- ◆ Enfinium's client advisors are remunerated wholly or in part on a share of brokerage or commission basis;
- ◆ if you have been referred to us by a third party, that person may receive a share of brokerage charged to you.

Dispute resolution

We want to know about any problems or concerns you may have with our services so we can take steps to resolve the issue. We have internal and external dispute resolution procedures to resolve complaints from clients. A copy of these procedures may be obtained by contacting us and requesting a copy.

Initially, all complaints will be handled and investigated internally. Should you feel dissatisfied with the outcome, you have the ability to escalate your concerns to an external body for a resolution.

Furthermore Enfinium Pty Ltd is a member of the Financial Ombudsman

Service (FOS), which is an approved external dispute resolution scheme that can deal with complaints about all of the financial services Enfinium Pty Ltd provides under its AFSL.

If you have a complaint about the financial services provided to you, please take the following steps:

Contact Enfinium Pty Ltd to inform us about your complaint. You may do this by telephone, facsimile, email or letter.

If you are dissatisfied with the outcome, you have the right to complain to the Financial Ombudsman Service (FOS) in writing at:

Financial Ombudsman Service
G.P.O. Box 3
Melbourne VIC 3001

Telephone: 1300 780 808
Facsimile: (03) 9613 6399
Web: www.fos.org.au
Email: info@fos.org.au

Enfinium Pty Ltd is a member of the FOS complaints resolution scheme and our membership number is 12724.

You can contact the Australian Securities and Investments Commission on 1300 300 630. This is a free call info line. This is another alternative that you may use to make a complaint and obtain information about your rights. Contact details

If you have any queries about this FSG or our services, you can contact Enfinium Pty Ltd:

Address: Suite 305, 15 Lime Street,
Sydney, NSW. 2000. Australia
Phone: 1300 057 726
Email: info@enfinium.com.au