

Financial Services Guide

Elfred Enterprises Ltd trading as **Ray White™ Invest**

This Financial Services Guide (FSG) is an important document which we are required to give you as an Australian Financial Services Licensee. This FSG is intended to inform you of certain matters relating to our relationship to assist you in deciding whether to use any of the services we are authorised to provide. The matters covered by the FSG include:

- Who we are and how we can be contacted,
- What services and types of products we are authorised to provide to you,
- How we (and any other relevant parties) are remunerated,
- Details of any potential conflicts of interest, and
- Details of our internal and external dispute resolution procedures and how you can access them.

If we are offering a particular managed investment scheme for investment, we will also provide you with a Product Disclosure Statement. The Product Disclosure Statement will provide you with the information you need to make a decision about whether to participate in the investment offering.

Information about Ray White Invest

Elfred Enterprises Limited (ABN 89 096 077 575) trading as Ray White Invest (RWI) provides financial products and services that relate to direct real property and financial assets and mortgages, to retail and wholesale investor clients.

RWI is closely associated with the Ray White Group (RWG*), being owned and controlled by some of the principals of the RWG.

Investments with RWI are not deposits with, or other liabilities of the RWG or of any entity in the RWG and are subject to investment risk, including possible delays in repayment and loss of income or principal invested. None of RWI, RWG, any other member of the RWG guarantees the performance of RWI or the repayment of capital or any rate of return.

*The RWG is not a legal entity. It is a business term used by management within the RWG to describe a number of closely related businesses, incorporating the Ray White Real Estate Partnership (franchisor of Ray White in Australia and New Zealand, licensor of Ray White in Indonesia and owner of the Ray White trademark), Elkbay Pty Ltd and Elfred Enterprises Ltd.

How you can contact us

You can contact us by:

- Telephoning us on 07 3231 2211
- Visiting our website www.raywhiteinvest.com.au
- Writing to us at
Ray White Invest
GPO Box 2433
Brisbane QLD 4001 Australia
- Emailing us at mhalle@raywhite.com

Questions relating to any aspect of your relationship with RWI should be directed to Mark Halle.

Who is responsible for the financial services provided?

RWI is responsible for the financial services to which this Financial Services Guide relates. RWI is an Australian Financial Services Licensee (Licence #240412).

What financial services and products are we authorised to provide?

RWI is authorised to:

Provide general financial product advice for the following classes of financial products:

- Interests in managed investments schemes excluding investor directed portfolio services;

Deal in a financial product by:

- Issuing, applying for, acquiring, varying or disposing of a financial product in respect of the following classes of financial products:
 - Interests in managed investment schemes excluding investor directed portfolio services; and
- Applying for, acquiring, varying or disposing of a financial product on behalf of another person in respect of the following classes of products:
 - deposit and payment products limited to
 - basic deposit products
 - general insurance products; and
 - interests in managed investment schemes excluding investor directed portfolio services; and

Operate the following kinds of registered managed investment schemes (including the holding of any incidental property) in its capacity as responsible entity:

- Ray White Invest Core Fund No 1 and Ray White Invest Enhanced Fund No1 which hold only the following types of property:
 - direct real property; and
 - financial assets; and
- Schemes which only hold the following types of property:
 - direct real property; and
 - mortgages

to retail and wholesale clients.

General Advice Warning

Any financial product advice we provide is general advice only and does not take account of your objectives, financial situation or needs. Before acting on any such general advice, you should therefore consider the appropriateness of the advice having regard to your situation. We recommend that you obtain financial, legal and taxation advice before making any financial investment decision.

Fees

RWI does not receive fees in respect of the financial product advice it may provide. Under the relevant constitutions of the particular RWI managed investment schemes, RWI is entitled to a Base Fee and a Performance Fee in respect of the management of those schemes. The fees will be detailed further in the Product Disclosure Statement for each particular managed investment scheme.

RWI meet all the costs of staff and premises in providing their management/advisory services to schemes managed by it.

Referrals

RWI may provide a financial incentive (referral fees) to a particular person or entity for referring a potential investor. Such fees may be paid to the referring party when the particular investor makes an investment in a RWI managed investment scheme.

This fee is calculated as a percentage of the capital amount invested by a person referred.

The percentage paid may vary, but will usually be between 1% - 2% of the amount invested. The precise percentage agreed with the referring party will be notified to the referred investor prior to acceptance of any particular application form for a RWI managed investment scheme.

Personal Information

The privacy of your personal information is important to us. RWI has adopted a privacy policy and any personal information collected will be handled in accordance with that policy. A copy of that policy can be obtained by visiting our website at www.raywhiteinvest.com.au. Alternatively, you can contact us and we will send a copy to you.

Complaints Handling

A formal complaints handling procedure is in place for RWI. If you have any enquiries or complaints, please contact our investor relations team.

RWI is a member of the Financial Industry Complaints Service Limited (FICS). If, after giving us the opportunity to resolve your complaint, you do not feel that it has been resolved satisfactorily, you may direct your concerns to FICS:

Financial Industry Complaints Service (FICS)

PO Box 579
Collins St West
Melbourne VIC 8007
www.fics.asn.au
Phone: 1300 78 08 08

Efred Enterprised Limited (ABN 89 096 077 5575) trading as Ray White Invest, Australian Financial Services Licence No: 240412, Dated 6th February 2007.

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