

Investment name	Min. Initial Investment	Type Capital Protection	Investment Term	Income	Level of protection /guarantee	Level of participation in underlying investment fund	Able to borrow to invest	Closing date	Fund choice	Wealth Focus Rebate Offer	Lonsec Rating	Notes
<b>Axa North (Investment Guarantee)</b>	\$20,000	Dynamic Hedging	5 or 7 years	Distributions reinvested until end of term	100%	100%	No	Ongoing	49	No initial fee	Recommended	Charge for protection is explicit and can initially look more expensive than other products. Added benefit of ability to turn off when not needed. Ability to switch funds
<b>Axa North (Growth Guarantee)</b>	\$20,000	Dynamic Hedging	10, 15 or 20 years	Distributions reinvested until end of term	100% (plus enhanced early encashment)	100%	No	Ongoing	49	No initial fee	Recommended	Charge for protection is explicit and can initially look more expensive than other products. Added benefit of ability to turn off when not needed. Early encashment benefits from an "accrual" of protection level.
<b>BlackRock - Capital Protected Top 20</b>	\$50,000	CPPI + put options	7 years	Can receive dividends (no need to leave until maturity)	100%	(CPPI) Starts at 80%, drops if fund falls in value	Yes	01/03/2010	1	1% rebate	Recommended	CPPI structure has some advantages over other CPPI structures. It switches a maximum of 60% to cash when fund falls in value. Buys physical stock
<b>Commonwealth Bank - Capital Series OzAsia - Strategy 1</b>	\$10,000	Bond + Call	5.5 years	5% pa after 18 mths	100%	100% (capped at 70% rise in 20 of ASX largest shares)	100% (not for SMSF)	19/03/2010	20 of the ASX's largest shares	1% of inv. + 1% of loan	S&P Rating - Sound	Returns capped at 50% rise in ASX 200 (70% gain minus 20% distributions) 5% pa not dependant on hitting targets
<b>Commonwealth Bank - Capital Series OzAsia - Strategy 2</b>	\$10,000	Bond + Call	5.5 years	3% pa after 18 mths (if targets met)	100%	100% (capped at 100% rise in ASX 200)	100% (not for SMSF)	19/03/2010	S&P/ASX 200 Index	1% of inv. + 1% of loan	S&P Rating - Sound	Returns capped at 100% rise in S&P/ASX 200 Index. Must hit growth targets to receive 3% pa.
<b>Commonwealth Bank - Capital Series OzAsia - Strategy 3</b>	\$10,000	Bond + Call	5.5 years	No	100%	100% (capped at 100% rise in portfolio of Asian Indices)	100% (not for SMSF)	19/03/2010	HSCEI Index (33.3% weighting) TAIEX Index (33.3% weighting) KOSPI 200 Index (33.3% weighting)	1% of inv. + 1% of loan	S&P Rating - Sound	Returns capped at 100% rise in Asian Indices. Note: The last issue, Capital Series Trio was not capped.
<b>Credit Suisse - Performance Plus Series</b>	\$20,000	Bond + Call (with volatility overlay)	will be either 3.5 or 4 years (TBA)	50% of growth over 5% is distributed as income each year	100%	The volatility overlay increases and reduces participation between 25%-150% as volatility falls and rises	100%	Anticipated June 2010	2 options (a basket of Asian indices or S&P 500 Index)	0.75% of inv.		Product is currently in final stages of development to be launched in March. We consider the volatility overlay of this product a clever feature providing reduced protection cost. Increased volatility can be considered a precursor to market falls and as such the product aims to reduce exposure to the underlying investment as volatility increases
<b>Credit Suisse - Performance Plus Series (cash lock solution)</b>	\$20,000	Bond + Call (with volatility overlay)	5 years	50% of growth over 5% is distributed as income each year. Plus 3%pa	100%	The volatility overlay increases and reduces participation between 25%-150% as volatility falls and rises	115%	Anticipated June 2010	S&P/ASX 200 Index	0.75% of inv.		This is an ideal opportunity for investors looking to unlock cash-locked CPPI structures such as Perpetual PPI Series and Macquarie Fusion Funds. Note: 3% pa is automatically rolled back into product to provide 115% guarantee at end of term
<b>INstreet - Reliance Funds</b>	\$5,000	CPPI	open ended	No	75% of price from start of quarter	(CPPI) Starts at 100%, drops if fund falls in value. BlackRock fund can increase allocation to 125% if fund rises.	No	Ongoing	2 funds available - Blackrock Global Allocation Fund and Schroders Commodity Fund	1% rebate	Highly Recommended (Blackrock) & Recommended (Schroders)	Each 5% gain/quarter results in a 3.75% increase in the protected level. Gains are distributed at the end of each quarter The Schroders fund is likely to have a low level of participation, we feel this should be avoided. We consider that the CPPI nature of this product disadvantages it relative to other capital protected products
<b>Macquarie - Deposit plus Access 200</b>	\$10,000	Bond + Call	5 years	Yes (from 90% in term deposit)	100%	100% (of rise between hurdle (100-150%) and cap (130-180%) rise in ASX 200 index)	No	05/02/2010	S&P/ASX 200 Index (10% weighting) Macquarie Term Deposit (90% weighting)	2% rebate		Investors looking for the certainty of income and don't need an investment loan would do well to consider this product
<b>Man Investments Australia - OM-IP Eclipse 2010</b>	\$5,000	Bond + Call	10 years	No	100% and rising as fund value increases	150% (100% participation in AHL and 50% to Man Inv. Portfolio)	100% available through NAB Capital	26/03/2010	1 fund made up of 100% exposure to AHL Diversified Program plus 50% to Man Inv. Portfolio	4% rebate	Highly Recommended	One of our favoured capital protected products currently available. The lower cost of protection has seen a return to adding another fund in addition to AHL. One of the few investments that aims to provide returns in both rising and falling markets
<b>Macquarie - Winton Global Opportunities Trust 2</b>	\$20,000	Bond + Call (with CPPI and volatility overlay)	5.5 years	25% of growth distributed each year (capped at 7.5% pa)	100%	33%-150% dependent on inv. returns and volatility. Higher volatility or low inv. returns = lower participation	100%	26/03/2010	1 fund - Winton Advised Account	No entry fee	Recommended	Founded by one of AHL's founders (see Man Inv.s), Winton has a strong pedigree in trend seeking programs. However, the calculation of exposure to the underlying investment seems overcomplicated in what could of arguably been a like for like competitor to Man Inv.s OM-IP series. Entry fees and break costs seem high.

Disclaimer: This comparison is a summary only and should not in any way be construed as providing securities advice or an endorsement or recommendation of any security or product. Wealth Focus has not taken into consideration your investment objectives or your investment needs and make no representation as to the suitability or otherwise of any product, or security, to you. Before making any investment decision or purchase, you should fully satisfy yourself as to the suitability of any security or product you are considering, to your own particular circumstances, read the PDS, and if necessary seek professional investment and tax advice. We recommend that you read our Financial Services Guide. Whilst Wealth Focus makes every effort to ensure that the information is correct at the time of publishing, Wealth Focus takes no responsibility for the accuracy of the information supplied.