

Investment name	Min. Initial Investment	Type of Capital Protection	Investment Term	Income	Level of protection /guarantee	Level of participation in underlying investment fund	Able to borrow to invest	Cost of lending (pa)	Closing date	Fund choice	Wealth Focus Rebate Offer	Lonsec Rating	Notes
Axa North (Investment Guarantee)	\$20,000	Dynamic Hedging	6 or 8 years	Distributions reinvested	100% rising guarantee	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
Axa North (Growth Guarantee)	\$20,000	Dynamic Hedging	10 or 20 years	Distributions reinvested	100% rising guarantee	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.
Axa North (Retirement Guarantee)	\$20,000	Dynamic Hedging	Lifetime	5% pa guaranteed for life	100% rising guarantee	100%	No	-	Ongoing	49	No initial fee	Recommended	The guarantee of 5% pa of the highest annual anniversary fund value makes this an attractive alternative to lifetime annuities.
HSBC 100+ Series Asian Equity (Income)	\$20,000	Bond + Call	5 years	Distributes up to 15%* gains each year	100%	100%	Yes	8.95%	21/06/2011	Asian Equity Indices	1%	Recommended	There is an anomaly in this product that means if the first year's return is high, investors are likely to benefit for the next 4 years (and vice versa applies)
HSBC 100+ Series Asian Equity (Growth)	\$20,000	Bond + Call	5 years	NIL	100%	100% (75% growth cap*)	Yes	8.95%	21/06/2011	Asian Equity Indices	1%	Recommended	
Instreet - Mast ASX200 (Series 6)	\$25,000	Bond + Call	5 years	Distributes up to 5% gains each year	100%	Volatility overlay - participation between 0-150%	Compulsory (available for SMSFs)	8.8%	30/06/2011	ASX 200	No initial fee	Recommended	Can walk away at any time if investment falls in value without any liability. Annual Walk-Away / reset feature is attractive
Instreet - Mast ARC (Series 7)	\$25,000	Bond + Call	3 years	Distributes gains as income each year	100%	100%	Compulsory (available for SMSFs)	6.35%	30/06/2011	Absolute Return Commodities Index (Barclays Capital ComBATS 6 VOLT 5% Excess Return Index)	No initial fee	Recommended	Low cost of borrowing (6.35% pa). Can Walk-Away at any time if investment falls in value without any liability. Annual reset feature is attractive.
Instreet - Mast+	\$25,000	Bond + Call	3 years	4%pa	100%	Volatility overlay - participation between 0-150% (hurdle of 8%)	Compulsory (available for SMSFs)	7.45% to 8.75%	30/06/2011	ASX 200, ARC Commodities, or Emerging Markets outperformance over US	No initial fee	Recommended	Fixed income of 4%pa makes this an attractive alternative for investors who are looking for an alternative to cash with greater upside.
Macquarie - Flexi 100 (Class AI-AL)	\$25,000	Bond + Call	5.5 years	4%pa	100%	100% (hurdle of 22%) BRIC index 100% growth cap	Compulsory (available for SMSFs)	8.95% to 9.1%	30/06/2011	S&P ASX 200, Asian Equity Indices, S&P 500 (US) or BRIC Indices	2% rebate on loan fee	Recommended	Fixed income is an attractive feature. Note that the final growth deducts this income (hurdle). Annual walk away feature means investors are not tied in if investment falls in value.
Macquarie - Flexi 100 (Class AM - AN)	\$25,000	Bond + Call	3.5 years	6.5%pa in years 1&2 + 3.25% in year 3	100%	150% - Aus. Equity with 65% growth cap 100% - Asian Alpha (hurdle of 16.25%)	Compulsory (available for SMSFs)	8.95% to 9.1%	30/06/2011	20 largest ASX shares or Macquarie Asian Alpha Fund	2% rebate on loan fee	Recommended	Investors receive 150% of gains (Aus. Equity Focus) or 100% of gains (Asian Alpha Fund), over the 16.25% hurdle, ie the distributions are deducted from the final growth payout Annual walk away feature means investors are not tied in
Macquarie - Flexi 100 (Class AO-AQ)	\$25,000	Bond + Call	3 years	Growth up to 17% distributed each year	100%	100%	Compulsory (available for SMSFs)	8.95% to 9.1%	30/06/2011	S&P ASX 200, S&P 500 (US) or Commodities Portfolio	2% rebate on loan fee	Recommended	Annual walk away feature means that investors can walk away if the investment falls in value and reset at the lower level.

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Capital protection comparison table

Last updated: 25th May 2011

2011 Capital Protected Products

Investment name	Min. Initial Investment	Type of Capital Protection	Investment Term	Income	Level of protection /guarantee	Level of participation in underlying investment fund	Able to borrow to invest	Cost of lending (pa)	Closing date	Fund choice	Wealth Focus Rebate Offer	Lonsec Rating	Notes
NAB Market Select	\$10,000	Bond + Call	4 years	NIL	100%	100% (China - 80% cap, Commodities - 70% cap on growth)	Yes	8.95%	24/06/2011	S&P ASX 200, Greater China or Commodities Index	No initial fee	Recommended	
RBS - Global Access Series	\$10,000	Put options	3 years	Dividends inc. Franking Credits	100%	90%, 100%, or 100% with 20% growth cap	Compulsory (available to SMSFs)	7.5% to 13.4%	24/05/2011	Choice of 3 ETFs - ASX 200 S&P 500 (US) China 25	No initial fee	Approved	Investors benefit from franking credits and Dividends. ASX listed, can sell on market at any time or walk-away if investment falls in value. Cost of lending can be high. Annual growth cap, reduces cost of lending
UBS Goals+ Series 12-14	\$10,000	Put options	15 mths	12.4%, 14.4%, or 17%pa irrespective of performance	100% provided lowest share does not fall > 30%	N/A	No	-	8/06/2011	Choice of 3 baskets of 5 blue chip shares	-	Approved	Strategy considered suitable for sideways markets as capital growth is given up in lieu of receiving a fixed monthly return. Conditional protection provided - if no share falls by >30% at maturity, 100% capital return.
UBS Restart Units	\$25,000	Bond + Call	6 years	4%pa (used to pay back 20% borrowing)	100%	Volatility overlay - participation between 0- 150%	Yes	9.25%	24/06/2011	ASX 200 or Global Infrastructure	Adviser fee reduced to 0.5%	Recommended	This is typically a rescue product for cash locked protected products. Investors can use up 20% of the investment amount to pay off shortfalls on other capital protected investment loans.

Structured products comparison table

Last updated: 25th May 2011

2011 Structured Products

Investment name	Min. Initial Investment	Type of Protection	Investment Term	Income	Level of protection /guarantee	Level of participation in underlying investment	Able to borrow to invest	Cost of lending (pa)	Closing date	Investment choice	Wealth Focus Rebate Offer	Lonsec Rating	Notes
Citibank/ INstreet Income Instalments	\$2,500	Put Options	Annual Rolling	Dividends including Franking Credits + Enhanced Income	Approx 50%	Gearing provides twice the exposure to underlying shares (capped at 10%pa)	Automatic 50% leverage		Ongoing	Choice of 14 ASX listed stocks	1% rebate on loan fee	Approved	We feel this is the most exciting product to launch in recent years. Enhanced income means that even if shares fall in value, investor can often be better off. Enhanced income is in lieu of growth over 10%pa
RBS - Self Funded Instalment Warrants	\$2,000	Stop Loss	Annual Rolling	Dividends including Franking Credits	Approx 50%	Gearing provides twice the exposure to underlying shares	Automatic 50% leverage		Ongoing	Choice of 75 ASX listed stocks	No initial fee	Approved	Unlike other SFI's, RBS has no cost for protection as it uses a stop loss to protect loan in the event of a stock falling in value.
Westpac - Self Funded Instalment Warrants	Approx. \$2,000	Put Options	Annual Rolling	Dividends including Franking Credits	Approx 50%	Gearing provides twice the exposure to underlying shares	Automatic 50% leverage		Ongoing	Choice of 33 ASX listed stocks	-	Approved	First major bank to re-introduce classic SFI structure with put option (insurance). Popular as a gearing strategy for SMSFs

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