FEA Plantations Project 2008
Financial Returns Calculator

Instructions

The Financial Returns Calculator contains the following features:
• Individualised investment scenarios for each client.
• A simple summary report to provide to the client.
• Detailed cash flow projector for further analysis.
• Loan repayment calculator.

The Excel calculator allows Advisers to tailor the projections to the individual requirements of each investor, such as:
• Investment option mix.
• Finance terms.
• Insurance options.
• Timber price and yield.
• GST registration status.
• Marginal tax rates for different stages of investment term.
• Inflation rates.

There are six main sheets within the calculator.
• **Investment Details** - for entering Grower and Adviser details and the Woodlot option/s required.
• **Financing & Insurance Details** - for entering the finance term, deposit and insurance option required.
• **Assumptions** - enter the timber price and yield information required. Refer to Yield and Price estimates provided by the Independent Forester in the report contained in the PDS. In addition, an investors marginal tax rate and GST status can be amended here.
• **Summary Report -** summarises the investment scenarios and outcomes selected in the calculator and provides a chart of cash flows.
  Advisers may find that the calculator for certain scenarios returns an "* IRR" result, typically when longer-term finance options are selected. This anomaly is not an error in the calculator and is due to the way the IRR formula deals with the non-conventional revenue/expense cash flows associated with projects of this nature. Changing the finance option selected may provide a result, and the 'Annual Cash Flow' graph may aid in providing comparisons between scenarios.
• **Consolidated Cash Flow -** available for viewing detailed cash flow projections for the term of the project.

The calculator is only relevant to investments made prior to 30 June 2008.

The calculator needs to be saved to and accessed from your computer to function correctly. Right mouse click on the calculator and select 'save target as' and save to your computer.

Excel 2000 & 2003
For Excel 2000 & 2003 users – click icon for assistance in changing the Macro security level to access the calculator.

Excel 2007
For Excel 2007 users – click icon for assistance in changing the Macro security level to access the calculator.

Contact Details
If you have any queries in relation to the calculator, please contact:

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Important Information
The Financial Returns Calculator may be used in conjunction with the Product Disclosure Statement (PDS) dated 19 March 2008 for FEA Plantations Project 2008 and is relevant for a '2008 Grower' only.

The Calculator has been designed to allow Financial Advisers to analyse their client's potential financial returns based on input parameters and assumptions as they determine appropriate and should not be used directly by persons other than Financial Advisers.

The information provided in the calculator is general in nature and should not be taken as advice because it has not been prepared with regard to the investment objectives, financial situation or specific needs of any individual. The estimates produced by the calculator are indicative only and are examples of returns that may be achieved from participation in the Project based on the assumptions entered by the user. They are not intended to be relied upon as a forecast of likely returns. Significant differences may occur between returns projected using the calculator and actual returns. To assist in deciding what assumptions to use, Financial Advisers may like to refer to information contained in the Product Disclosure Statement (PDS) or the independent research reports available from our website. Outputs from the calculator should not be viewed in isolation and the PDS should be read fully before applying for interests in the Project as it contains important information about investment in the Project.

Neither FEA Plantations nor its Directors, officers or employees take any responsibility for any investment made on the basis of estimated returns produced from using the calculator nor does it give any assurances or guarantees regarding the probability of actual financial returns being similar to or the same as any suggested by the calculator, as it is difficult to accurately forecast financial returns to Growers over the term of a Project of this nature. The calculator is based on the structure of the 2008 Project only, and is not suitable for use with projects which have been previously offered by FEA Plantations.

Applications to apply for an interest in FEA Plantations Project 2008 will only be accepted on the Application Form & Power of Attorney attached to a current PDS. Anyone wishing to acquire an interest in FEA Plantations Project 2008 should seek independent financial and legal advice, obtain and read a copy of the PDS and then complete the Application Form & Power of Attorney.

Macro Enable Instructions for Excel 2000 & 2003

If your computer has Excel 2000 or 2003 and you receive this screen when opening the calculator then you need to change the macro settings as per this instruction.
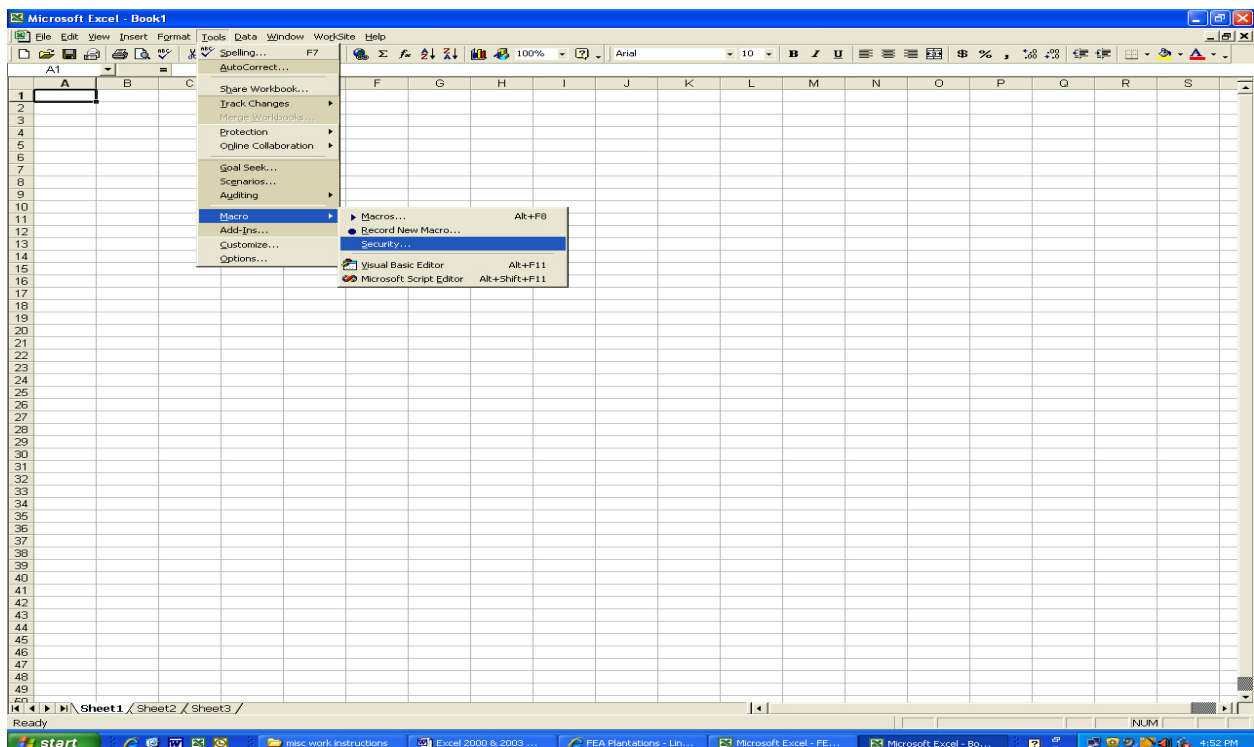
1. Close down Excel.

2. Re-open Excel, but do not open any files.

3. Click on the 'Tools' icon at the top of your screen followed by 'Macro' and then 'Security'.

4. Select 'Medium'

5. Exit and then reopen the model.

6. Upon reopening, the model will ask you to 'Enable Macros'. Select this option and the Macros will be enabled.
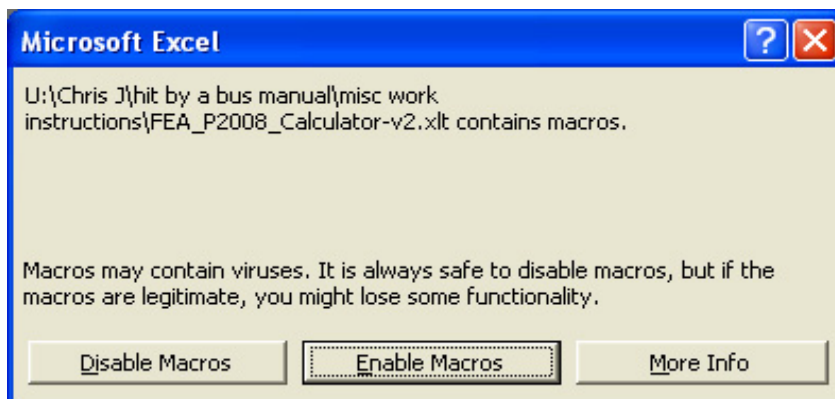
Macro Enable Instructions for Excel 2007

If your computer has Excel 2007 and you receive this screen when opening the calculator then you need to change the macro settings as per this instruction.

The top of your screen your screen will look the same as the picture below if you have Excel 2007.

1. Click on 'Office Button' in the top left corner of your Microsoft Excel window.
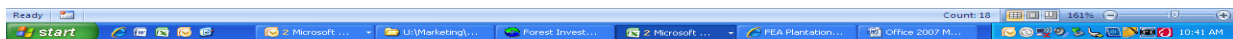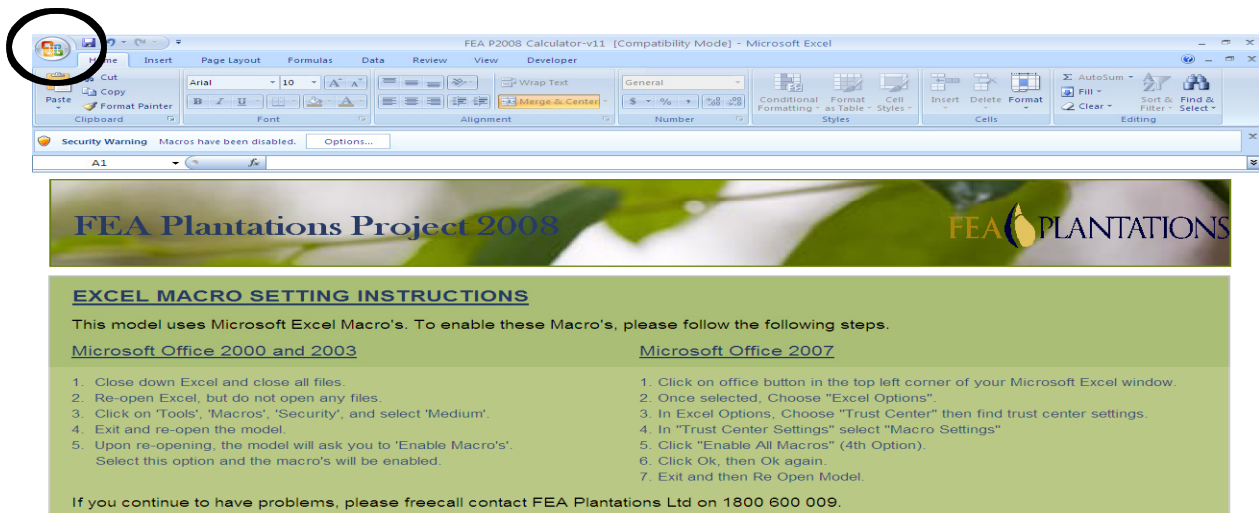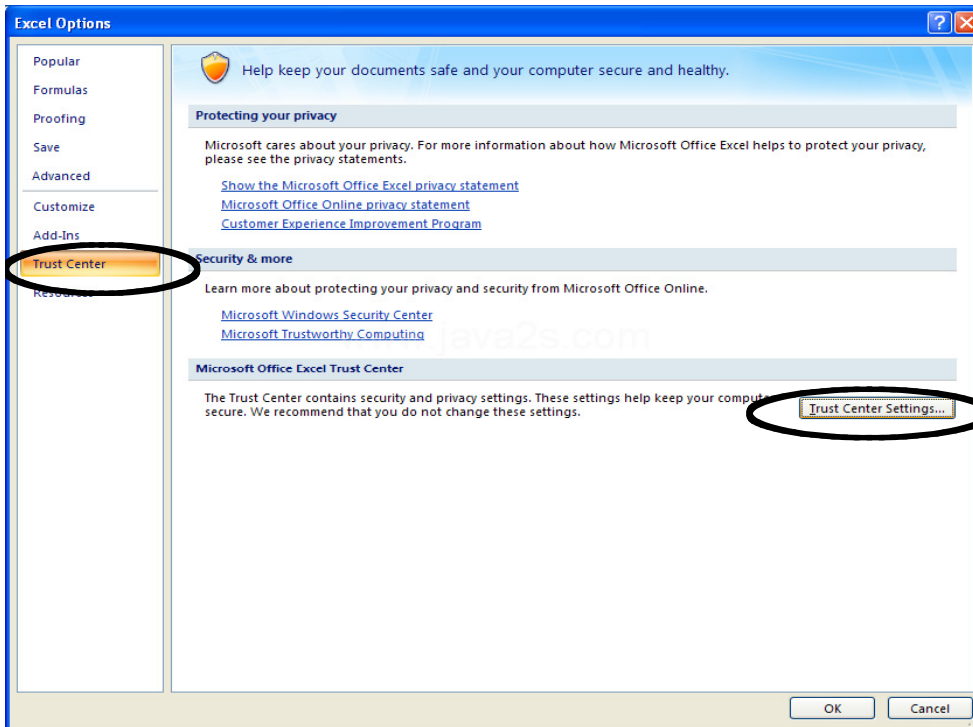

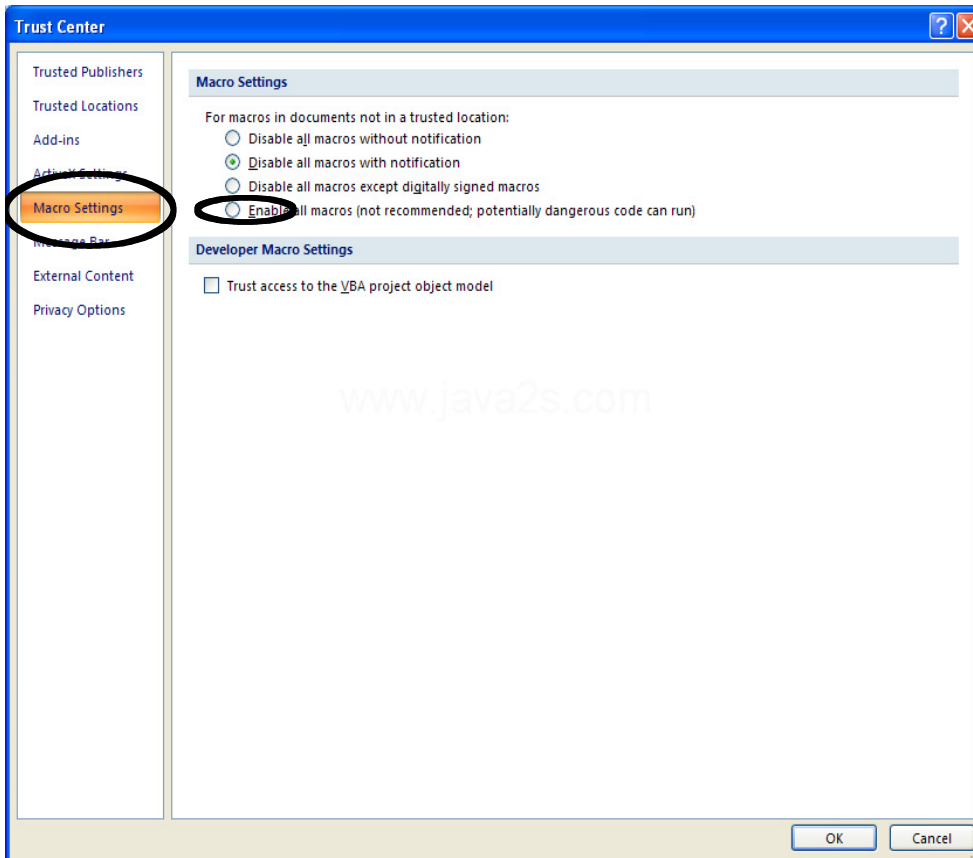2. Once selected, Choose 'Excel Options' – bottom of box.
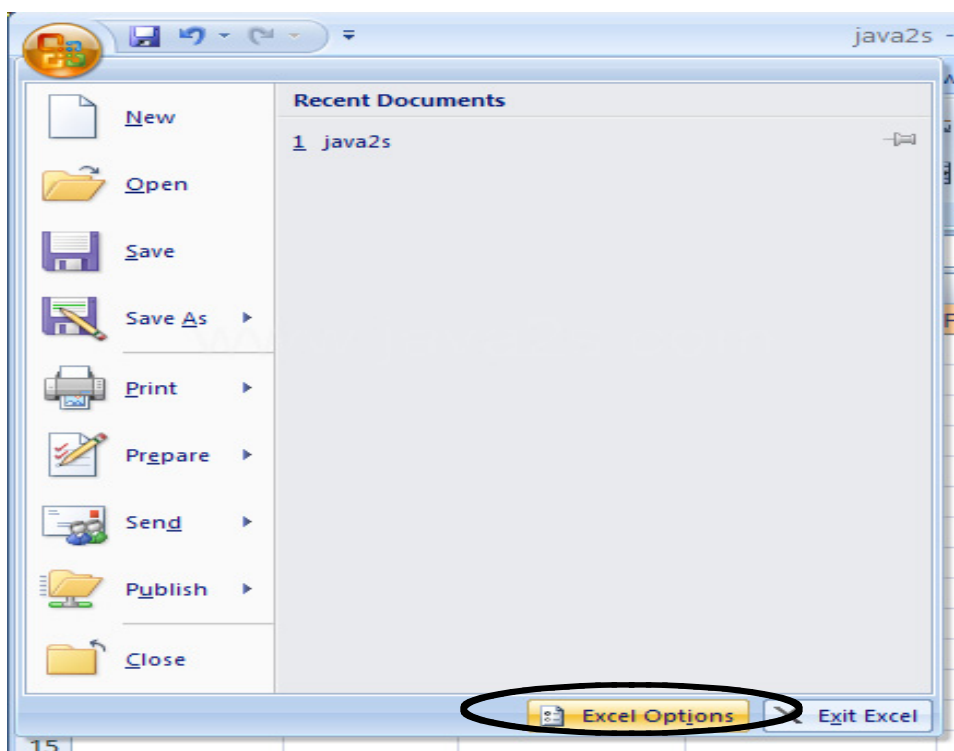
3. In the left pane, click 'Trust Center'.

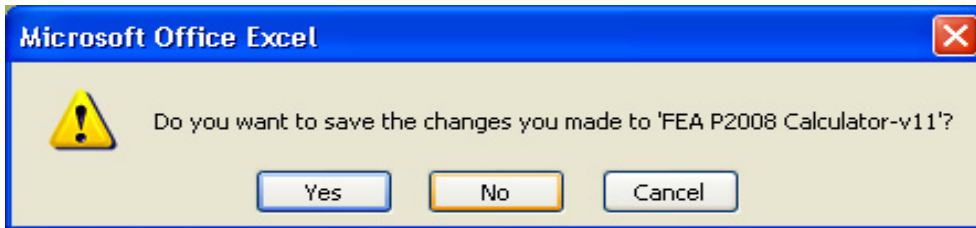4. In the next screen click 'Trust Center Settings' button – middle right of Options box.

4. In 'Trust Center Settings' select 'Macro Settings' in the left pane.

5. In the next screen click 'Enable all macros' (4th Option).

6. Click Ok, then Ok again.

7. Exit and select 'No' when you see the screen below.

Microsoft Office Excel

Do you want to save the changes you made to 'FEA P2008 Calculator-v11'?

Yes   No   Cancel

8. Reopen the model.