

# PortfolioCare<sup>®</sup> eWRAP Investment



Investor directed portfolio service guide and Financial services guide

**Issued 30 September 2022**

You should also read *PortfolioCare* eWRAP Investment options document

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# PortfolioCare® eWRAP Investment

## Supplementary investor directed portfolio service guide

31 October 2024

This is a supplementary investor directed portfolio service guide (SIDPS Guide) to the **PortfolioCare eWRAP Investment investor directed portfolio service guide (IDPS Guide)**, issued 30 September 2022. The SIDPS Guide supplements, amends, replaces or deletes some sections of the IDPS Guide. A person should read the SIDPS Guide, together with the IDPS Guide and relevant target market determination (TMD), and consider whether this product is appropriate for them before making a decision to invest in *PortfolioCare eWRAP Investment*.

**Effective:** 31 October 2024

**Instructions:** The following features are being soft closed on the *PortfolioCare eWRAP Investment Product*:

- eWRAP Margin Lending facility
- Sponsored share trading account

These features will no longer be available to new accounts or existing investors from 31 October 2024. Any accounts which already have these features will not be impacted by the change and will be able to continue using these services uninterrupted.

Please disregard all statements in the IDPS Guide, the CHESS sponsorship terms and conditions or the AUSIEX Financial Services Guide regarding the establishment of a sponsored share trading account or an eWRAP Margin Lending facility.

**Effective:** 31 October 2024

**PDS page reference:** 16

**PDS Title reference:** Managing your investments

**Instructions:** Remove the second bullet point in the **setting up your account for listed security trading** section.

**Effective:** 31 October 2024

**PDS page reference:** 17

**PDS Title reference:** Managing your investments

**Instructions:** Remove the **switching between custodial and sponsored listed security accounts** section.

**Issue date:** 31 October 2024

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The issuer of this SIDPS Guide and the Operator of *PortfolioCare eWRAP Investment* is NMMT Limited ABN 42 058 835 573, AFS Licence No. 234653.

Effective: 1 July 2024

PDS page reference: 7

PDS Title reference: At a glance

Instructions: Replace the **underlying fees and costs of investment options** row of the **fees** table with the following:

**Underlying fees and costs of Investment options**

These fees and costs apply to the investment options selected by you and your financial adviser. For information about the underlying fees and costs associated with any particular investment option you should refer to the underlying investment option's product disclosure statement. The fees and costs shown in this document relate only to *PortfolioCare* eWRAP Investment and gaining access to the investment options offered through *PortfolioCare* eWRAP Investment, and do not include the fees and costs that relate to investing in those investment options.

Effective: 6 May 2024

PDS page reference: 10

PDS Title reference: Welcome to *PortfolioCare* eWRAP Investment

Instructions: Replace the **if you no longer have a financial adviser** section with the following:

**If you no longer have a financial adviser**

If you no longer have an adviser to assist you in managing your account, you may be adversely impacted. Please read the below information for further details.

You must inform us if you are no longer retaining the services of a financial adviser to assist you in managing your account. Your adviser may also inform us that they are no longer providing services to you. If this occurs:

- you may remain invested in *PortfolioCare* eWRAP Investment and you may continue to provide us with instructions relating to your account and the investments held for you
- you will be treated in accordance with the NMMT Limited Non-advised clients policy, which is available at no additional cost to you, from [amp.com.au/corporatepolicies](http://amp.com.au/corporatepolicies), and
- we will remove your financial adviser's access to your account.

If you no longer have an adviser, you will be responsible in the managing of your account however some product features and functionality may not be available, and you may be adversely impacted.

The account limitations that apply are described below and some features of your account may change. For example, you will be:

- able to provide investment instructions relating to managed investments, listed securities (if you have a custodial share account), and term deposits, provided you complete and lodge a form with us. The form is available through Customer Relations or by visiting [investoronline.info](http://investoronline.info).
- unable to provide us with your corporate action elections if you have a custodial share account.
- unable to access some investments restricted to investors who have an adviser or who have received personal advice and therefore may not be available for new or additional investment. However, you will be able to retain any existing investments you already hold.
- required to complete and lodge a form with us to access certain account features that your financial adviser would otherwise manage for you. These forms are available through Customer Relations or by visiting [investoronline.info](http://investoronline.info).
- unable to access certain account features, including automatically rebalance your account.
- unable to utilise the 'tax management' feature described in the **tax features** section in this document. This will impact your ability to manage your capital gains tax position with respect to selling managed investments and listed securities held through your account.

We strongly encourage you to have a financial adviser attached to your account at all times, to ensure that your financial strategy is being maintained and that you have access to all the features and functionalities offered through *PortfolioCare* eWRAP Investment.

## How we contact you

To ensure you're kept up to date with important information and alerts about your account it's important that you provide an email address and notify us if it changes. Changes to your email address can be made by logging into [investoronline.info](https://investoronline.info).

Effective: 6 May 2024

PDS page reference: 31

PDS Title reference: Fees and other costs

Instructions: Replace the **underlying fees and costs of investment options** section within the **other fees and costs** with the following:

### Underlying fees and costs of investment options

The fees and costs of any investment options selected by you and your financial adviser are in addition to the fees we charge for accessing these investment options.

For more detailed information about fees and costs of a particular investment option, refer to the underlying investment option's product disclosure statement. Visit [investoronline.info](https://investoronline.info) or call the Customer Relations team on 1800 004 594 or your financial adviser to obtain up-to-date copies of the relevant product disclosure statement free of charge.

Effective: 6 May 2024

PDS page reference: 36

PDS Title reference: Other things you need to know

Instructions: Replace the **managing conflicts of interest** section with the following:

### Managing conflicts of interest

As the operator of *PortfolioCare* eWRAP Investment, we manage conflicts by applying the AMP Group Conflicts Management Policy. The policy outlines the requirements when managing conflicts so that AMP can comply with legal and regulatory requirements and provide you with the confidence that AMP conducts its business with fairness and integrity. The policy contains measures to identify, document and manage conflicts.

A copy of AMP's conflicts policy can be obtained by calling the Customer Relations team on 1800 004 594.

Effective: 30 August 2023

PDS page reference: 27

PDS Title reference: Fees and other costs

Instructions: Replace the **example of annual fees and costs for a balanced investment option** section with the following:

### Example of annual fees and costs for a balanced investment option

This table gives an example of how the fees and costs in the Vanguard Balanced Index Fund investment option for *PortfolioCare* eWRAP Investment can affect your investment over a one-year period. You should use this table to compare this product with other investor directed portfolio services/similar managed investment schemes.

Example— Vanguard Balanced Index Fund investment option		Balance of \$50,000 with a contribution of \$5,000 during the year
Contribution fees	Nil	For every additional \$5,000 you put in, you will be charged <b>\$0.00</b> .
<b>Plus</b> Management fees and costs <sup>(i)</sup>	\$379.60	<b>And</b> , for every \$50,000 you have in the Vanguard Balanced Index Fund investment option, you will be charged or have deducted from your investment <b>\$379.60</b> each year.
<b>Plus</b> Performance fees	Nil	<b>And</b> , you will be charged or have deducted from your investment <b>\$0.00</b> in performance fees each year.
<b>Plus</b> Transaction costs	Nil	<b>And</b> , you will be charged or have deducted from your investment <b>\$0.00</b> in transaction costs.
<b>Equals</b> Cost of Vanguard Balanced Index Fund investment option		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees and costs of: <b>\$379.60<sup>(ii)</sup></b> <b>What it costs you will depend on the investment option you choose and the fees you negotiate.</b>

(i) Management fees and costs comprise the minimum administration fee of \$379.60 per year. As your investment balance increases, the total administration fee you pay as a percentage of your investment balance will decrease due to the tiered administration fee structure. This amount does not include the administration fee on the contribution of \$5,000.

This example assumes you hold a minimum Cash Account balance of \$1,000 for the entire year. Administration fees are not calculated on funds in your Cash Account.

(ii) Additional fees and costs may apply, including adviser fees as agreed with your financial adviser and underlying fees and costs for investment options. Refer to **example 1 – managed fund** within the **additional examples of total fees and costs** section for further details. Establishment fee - \$0. You will not be charged exit fees if you make a withdrawal.

**Note:** The fees and costs we charge relate to *PortfolioCare* eWRAP Investment and access to the underlying investment options only. They do not include the fees and costs that relate to investing in those underlying investment options. Additional fees and costs will be charged by the issuers of the underlying investments that you choose to invest in through *PortfolioCare* eWRAP Investment. Refer to the product disclosure statements or other disclosure documents of those underlying investment options for further information.

Effective: 30 August 2023

PDS page reference: 27

PDS Title reference: Additional examples of total annual fees and costs

Instructions: Replace the **example 1 – managed fund** section with the following:

### Example 1 – Managed fund

Example — Vanguard Balanced Index Fund investment option		Balance of \$50,000 with a contribution of \$5,000 during the year
Contribution fees	Nil	For every additional \$5,000 you put in, you will be charged <b>\$0.00</b> .
<b>Plus</b> Management fees and costs <sup>(i)</sup>	\$379.60 + 0.29%	<b>And</b> , for every \$50,000 you have in the Vanguard Balanced Index Fund investment option, you will be charged or have deducted from your investment <b>\$524.60</b> each year.
<b>Plus</b> Performance fees	Nil	<b>And</b> , you will be charged or have deducted from your investment <b>\$0.00</b> in performance fees each year.
<b>Plus</b> Transaction costs	Nil	<b>And</b> , you will be charged or have deducted from your investment <b>\$0.00</b> in transaction costs.
<b>Equals</b> Cost of Vanguard Balanced Index Fund investment option		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees and costs of: <b>\$524.60<sup>(ii)</sup></b> <b>What it costs you will depend on the investment option you choose and the fees you negotiate.</b>

- (i) As your investment balance increases, the total administration fee you pay as a percentage of your investment balance will decrease due to the tiered administration fee structure. This amount comprises estimates of underlying management fees and costs for the Vanguard Balanced Index Fund investment option disclosed in the most recent Vanguard Balanced Index Fund product disclosure statement at the time of writing. It does not include underlying management fees and costs on the contribution of \$5,000 during the year which would equal an additional \$14.50 if invested at the beginning of the year. The dollar amount of investment fees and costs in the example is calculated as the sum of:
- the Management fees and costs for *PortfolioCare* eWRAP Investment of \$379.60; PLUS
  - the Management fees and costs for Vanguard Balanced Index Fund of 0.29% multiplied by the investment balance of \$50,000.
- This amount does not include the administration fee on the contribution of \$5,000.  
This example assumes you hold a minimum Cash Account balance of \$1,000 for the entire year. Administration fees are not calculated on funds in your Cash Account.
- (ii) Additional fees and costs may apply, including adviser fees as agreed with your financial adviser. **And**, a buy cost of 0.10% applies whenever you invest in the Vanguard Balanced Index Fund investment option (this will equal \$5 for every \$5,000 you invest). **And**, a sell cost of 0.10% applies whenever you withdraw from the Vanguard Balanced Index Fund investment option (this will equal \$5 for every \$5,000 you withdraw).

## What you need to know

Information current as at 31 October 2024. The information in this document is of a general nature only and does not take into account any of your personal objectives, financial situation or needs. Before acting on the information in this document, you should read and consider the appropriateness of this information having regard to your objectives, financial situation and needs. An IDPS Guide and the relevant TMD is available at [amp.com.au/portfoliocare](http://amp.com.au/portfoliocare) or by contacting the Customer Relations team at [portfoliocare.ewrap@asgard.com.au](mailto:portfoliocare.ewrap@asgard.com.au) or on 1800 004 594. You should read and consider this document together with the TMD before making any decision about whether to acquire or continue to hold your account.

*PortfolioCare* eWRAP Investment is issued by NMMT Limited (NMMT) Australian Business Number 42 058 835 573, Australian Financial Services licence number (AFS License No.) 234653, a member of the AMP group of companies (AMP Group). NMMT is the Operator of *PortfolioCare* eWRAP Investment. *PortfolioCare* eWRAP Investment and the investment options offered through *PortfolioCare* eWRAP Investment are subject to investment risks, including possible delays in repayment and loss of income and capital invested. Neither NMMT nor any other member within the AMP Group, nor any of the investment managers or fund managers of the investment options stands behind or guarantees the repayment of capital, the payment of income or the performance of *PortfolioCare* eWRAP investment or the investment options. The investment options are subject to risk, which could include delays in repayment and loss of income and capital invested. The repayment of capital is not guaranteed unless expressly stated.

Except as expressly disclosed in the IDPS Guide, the *PortfolioCare* eWRAP Investment investment options document, or the disclosure document for an investment option, an investment acquired using *PortfolioCare* eWRAP Investment is not a deposit with, or other liability of, AMP Bank Limited (ABN 15 081 596 009, AFSL 234517) (AMP Bank), or any other member of the AMP Group or any of the investment managers or fund managers. NMMT is not a bank and AMP Bank does not guarantee or otherwise provide assurance in respect of the obligations of NMMT.

## Contact us

**phone** 1800 004 594

**web** [amp.com.au/portfoliocare](http://amp.com.au/portfoliocare)

**email** [portfoliocare.ewrap@asgard.com.au](mailto:portfoliocare.ewrap@asgard.com.au)

**mail** *PortfolioCare*  
Customer Relations team  
PO Box 7229  
PERTH CLOISTERS SQUARE WA 6000

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## Important information

This Investor directed portfolio service (IDPS) guide and Financial services guide (FSG) are issued by NMMT Limited (NMMT) Australian business number (ABN) 42 058 835 573, Australian financial services licence (AFSL) number 234653, a member of the AMP group of companies. NMMT is the legal entity operating *PortfolioCare* eWRAP Investment.

This Guide is an important document which explains how *PortfolioCare* eWRAP Investment works. Any investor considering investing through *PortfolioCare* eWRAP Investment should read the guide and also be given a copy of the *PortfolioCare* eWRAP Investment options document, and the disclosure document relating to any investment accessible through *PortfolioCare* eWRAP Investment from their financial adviser. You will find information on the managed investments available through *PortfolioCare* eWRAP Investment in the Investment options document, which is not part of the Guide. All these documents should be considered when deciding whether to invest, or continue to hold an investment through *PortfolioCare* eWRAP Investment. The latest versions of these documents are available free of charge from [amp.com.au/portfoliocare](http://amp.com.au/portfoliocare) or by contacting the Customer Relations team on 1800 004 594.

An investment through *PortfolioCare* eWRAP Investment is subject to investment risk, including possible delays in the payment of withdrawals in some circumstances and loss of income and capital invested. Neither NMMT, any other member of the AMP group, Asgard, nor the investment managers, fund managers or any member of the Westpac group, guarantees the repayment of capital, payment of income or the performance of the investment, through *PortfolioCare* eWRAP Investment.

Apart from any interest investors may hold or have held through their eCASH or CASH Connect accounts or in any securities or deposit products issued by any member of the Westpac Group and acquired using *PortfolioCare* eWRAP Investment, an investment in or acquired using *PortfolioCare* eWRAP Investment is not a deposit with or liability of any member of the Westpac Group or of NMMT, AMP Bank Limited ABN 15 081 596 009, AFSL No. 234517 (AMP Bank), any other member of the AMP group or any of the investment managers. NMMT is not a bank. Neither AMP Bank nor Westpac stands behind the Operator and Service Provider.

The provision of the investments available through the *PortfolioCare* eWRAP Investment or any other investment information, examples or statements in this Guide should not be taken as the giving of financial product advice by us. The information provided in this Guide is general information only. It does not take into account your investment objectives, financial position or needs. Before acting on the information, you should consider the appropriateness of the information having regard to your personal circumstances, financial situation or needs.

Operator and Service Provider	NMMT Limited, Australian Business Number (ABN) 42 058 835 573 AFSL No. 234653 (NMMT), a subsidiary of AMP Limited ABN 49 079 354 519 (AMP). The registered office of NMMT Limited is Level 29, 50 Bridge St, SYDNEY NSW 2000.
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Administrator and custodian	Asgard Capital Management Limited (Asgard), ABN 92 009 279 592, AFSL No. 240695. Asgard is a subsidiary of Westpac Banking Corporation (Westpac), ABN 33 007 457 141, AFSL No. 233714.
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Cash Account issuer	St. George Bank (St. George), a division of Westpac Banking Corporation, ABN 33 007 457 141.
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Related parties	These related parties are responsible entities of one or more managed investment schemes that are available through <i>PortfolioCare</i> eWRAP Investment: <ul style="list-style-type: none"> <li>– National Mutual Funds Management Ltd ABN 32 006 787 720 AFSL No. 234652 (NMFM)</li> <li>– ipac Asset Management Limited ABN 22 003 257 225 AFSL No. 234655 (ipac)</li> </ul> NMFM and ipac are also subsidiaries of AMP.
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Distributor	The main distributor of <i>PortfolioCare</i> is Hillross Financial Services Limited ABN 77 003 323 055 AFSL No. 232705 (Hillross). Hillross is a subsidiary of AMP.
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We reserve the right to change this guide subject to regulatory requirements. We may accept or refuse (without reason) any application.

This offer is only available to persons receiving the Guide within Australia. We cannot accept cash or applications signed and mailed from outside of Australia. Monies must always be paid in Australian dollars.

NMMT has a comprehensive strategy for monitoring and selecting underlying investment options. This strategy includes oversight by an investment committee made up of senior executives. NMMT is not responsible for the performance of underlying investment options.

## Throughout this document

References to	To be read as
Investor or you	A client of <i>PortfolioCare</i> eWRAP Investment, including any person you authorise to act on your behalf.
Account	A <i>PortfolioCare</i> eWRAP Investment account.
Account balance	The value of the underlying investments held by the Operator on behalf of the investor.
Guide	This IDPS guide and Financial services guide.
Financial adviser	A financial adviser holding an AFSL or acting as an authorised representative of a licensee.
AMP group	AMP and its subsidiary companies, including NMMT.
Cash Account	Your selection of either the eCASH Account or CASH Connect Account
Our, we or us	NMMT as the Service Provider and Operator or Asgard as the administrator and custodian acting solely in its capacity as agent of the Service Provider and Operator, as the context requires.
Business day	A day other than a Saturday, Sunday or Western Australia public holiday.
Westpac Group	Westpac and any of its divisions or related bodies corporate.

*i* Simply look for this symbol for online information.

This IDPS guide and Financial services guide is effective from 30 September 2022.

## About this document

This guide is issued by NMMT, a member of the AMP group.

Asgard Capital Management Limited ABN 92 009 279 592, is the administrator of this product. Neither Asgard, nor any other member of the Westpac Group makes any statement in this IDPS guide and has not authorised or caused the issue of it.

### Read all relevant documents

Visit [amp.com.au/portfoliocare](http://amp.com.au/portfoliocare) to download a copy of the following documents. Alternatively, a printed copy can be obtained free of charge by contacting your financial adviser or the Customer Relations team on 1800 004 594.

#### **eCASH/CASH Connect (Cash Account) Product disclosure statement**

Sets out the features, costs and terms and conditions applying to the Cash Account options (eCASH and CASH Connect), and should be read in conjunction with this guide.

You can obtain the eCASH/CASH Connect (Cash Account) Product disclosure statement and Target Market Determination for free by:

- visiting [investoronline.info](http://investoronline.info)
- contacting the Customer Relations team on 1800 004 594.

#### **PortfolioCare eWRAP Investment Investment options document**

Provides a list of investment options available through *PortfolioCare* eWRAP Investment. You can obtain the underlying investment options document for free by:

- visiting [investoronline.info](http://investoronline.info)
- contacting the Customer Relations team on 1800 004 594 or
- visiting the fund manager's website.

#### **Target Market Determination (TMD)**

Provides specific information regarding the target market for *PortfolioCare* eWRAP Investment. A copy of the Target Market Determination (TMD) can be found at [amp.com.au/portfoliocare](http://amp.com.au/portfoliocare) under the Investments documents & downloads page.

### Changes to this document

Information in this guide may change from time to time.

We may update information which is not materially adverse through our website on [investoronline.info](http://investoronline.info) and [amp.com.au/portfoliocare](http://amp.com.au/portfoliocare).

You can print the guide and any updated information from this website at anytime or obtain a free copy by contacting your financial adviser or the Customer Relations team on 1800 004 594.

If fees increase we will give you written notice at least 30 days before the change. For other changes, we will notify you as required by law.

## At a glance

### Snapshot of PortfolioCare eWRAP Investment

<b>Who can invest?</b> <sup>(i)</sup>	Generally: <ul style="list-style-type: none"> <li>– anyone 18 years of age or above</li> <li>– companies</li> <li>– trusts, or</li> <li>– self-managed superannuation funds.</li> </ul>
<b>Minimums</b>	
Minimum deposit	No minimum
Minimum balance in the Cash Account	\$1,000
Managed funds and Listed securities minimum balance	There's no minimum balance for this account. However, a minimum yearly administration fee applies to accounts (excluding cash) with a balance of less than \$53,262 for listed securities only and \$53,258 for managed funds only. <sup>(ii)</sup>
Minimum buy or sell	<ul style="list-style-type: none"> <li>– \$100 for each managed fund</li> <li>– No minimum for listed securities, however, transaction values may be stated by the ASX and/or minimum holdings may be applicable for some company shares.</li> </ul>
Minimum withdrawal	No minimum
<b>Product features</b>	
Investment options available	<ul style="list-style-type: none"> <li>– Cash</li> <li>– Managed investments – choose from a range of managed investments</li> <li>– Fixed term deposits</li> <li>– Listed securities, including the top 300 listed securities on the Australian Securities Exchange (ASX), selected Australian real estate investment trusts (AREITs), exchange traded funds (ETFs), exchange traded commodities (ETCs), listed investment companies (LICs) and listed investment trusts (LITs)</li> </ul>
Additional features	<ul style="list-style-type: none"> <li>– Regular deposit plan</li> <li>– Regular withdrawal plan</li> <li>– Regular buy</li> <li>– Regular sell</li> <li>– Automatically invest excess cash</li> <li>– Automatically rebalance your portfolio</li> <li>– Income reinvestment</li> </ul>
Share account types	Choose between a Custodial share account (securities held in our name) or a Sponsored share account (securities held in your name).
Margin Lending	<p>With the eWRAP Margin Lending facility you can borrow money to invest in managed investments and listed securities through your account.</p> <p>For more information please refer to the eWRAP Margin Lending PDS which you can obtain from your financial adviser or our Customer Relations team.</p> <p>Margin lending may also be available through external providers.</p>

## Snapshot of PortfolioCare eWRAP Investment

### Fees<sup>(ii)(iii)</sup>

Management fees and costs <sup>(iv)</sup>	Amount invested	Fee for managed investments	Fee for listed securities
Calculated based on your account balance, excluding amounts in your Cash Account	First \$100,000	0.7100% pa	0.7619% pa
	Next \$150,000	0.4900% pa	0.5258% pa
	Next \$500,000	0.2200% pa	0.2361% pa
	Next \$750,000	0.1000% pa	0.1073% pa
	Over \$1,500,000	Nil	Nil
	Minimum yearly administration fee <sup>(v)</sup> applies to account balances (excluding Cash Account) of less than: – \$53,258 for managed funds only – \$53,262 for listed securities only		\$379.60
<b>Brokerage fee</b>	Determined by the broker.		
<b>Share settlement fee</b>	\$22 – included in brokerage for trades placed through AUSIEX. Where trades are placed with a panel broker we currently waive the share settlement fee.		
<b>Custodial share account fee</b>	\$300 per annum – applies from the day your Custodial share account is set up even if there are no listed securities held through your account. This is not currently charged but we may choose to charge this fee in the future.		
<b>Underlying fees and costs of investment options</b>	These fees and costs apply to the investment options selected by you and your financial adviser. You can find an up-to-date list of the underlying investment option fees and costs reflecting the underlying investment option's PDS disclosure in the <b>Investment options</b> document. For detailed information about the underlying fees and costs associated with any particular investment option you should refer to the underlying investment option's PDS.		
<b>Client advice fees</b>			
<b>Adviser fee - Establishment</b>	You can agree the initial fee for advice on the establishment of your account with your financial adviser. It must be specified on your application. If no fee is specified, the fee will be nil.		
<b>Adviser fee - Upfront</b>	You can agree the upfront fee that is to be paid to your financial adviser which will apply to the financial advice provided in relation to each managed investment buy. It can be between nil and 5.5% (including GST) and will apply to managed investment buys only. If no fee is specified, the fee will be nil.		
<b>Ongoing adviser fee</b>	An ongoing adviser fee may also be paid to your financial adviser in addition to the administration fee which is payable to us on a monthly basis in arrears. The ongoing adviser fee amount is calculated on the basis agreed between you and your financial adviser.		
<b>Non-ongoing adviser fee</b>	<p>You can agree with your financial adviser to pay:</p> <ul style="list-style-type: none"> <li>a An ad hoc/one-off dollar fee as agreed with your financial adviser, which is deducted from your cash account; <b>and/or</b></li> <li>b A fixed term advice fee as agreed with your financial adviser, which is deducted from your cash account either as a lump sum upfront or in arrears (at the end of the fee arrangement term), or in instalments as a series of one-off advice fees.</li> </ul> <p>Subject to your account balance, the advice fee will be deducted from your cash account either:</p> <ul style="list-style-type: none"> <li>– At the time we receive your instructions (for upfront or in arrears advice fees)</li> <li>– Within the quarter specified on your advice fee client consent form (for fixed term advice fee instalments up to four times per annum).</li> </ul> <p>An ad hoc/one-off advice fee or a fixed term fee arrangement can only be charged once in any given month. We are also unable to process both advice fee types (ad hoc/one-off advice fee and a fixed term fee arrangement) in any given month.</p> <p>Both ad hoc/one-off and/or fixed term dollar fees will appear on your Transaction History in Investor <i>Online</i> as an 'Adviser Fee- One off'.</p>		

## Snapshot of *PortfolioCare* eWRAP Investment

### Keeping you up-to-date

<b>Reporting</b>	<ul style="list-style-type: none"><li>– Annual Investor Report</li><li>– Annual Tax Report</li><li>– Tax invoices (available on request)</li><li>– Quarterly and annual PAYG statements</li><li>– Half yearly Cash account statements issued by St George.</li></ul>
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<b>Investor Online</b>	You can access detailed information about your account online at <a href="http://investoronline.info">investoronline.info</a> – 24 hours a day, 7 days a week.
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<b>Additional reporting</b>	Your adviser has access to additional tailored reports and account information. Speak to your adviser if you would like more information on your account.
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<b>Customer Relations team</b>	Phone: 1800 004 594 Email: <a href="mailto:portfoliocare.ewrap@asgard.com.au">portfoliocare.ewrap@asgard.com.au</a> Address: <i>PortfolioCare</i> PO Box 7229 PERTH CLOISTERS SQUARE WA 6000
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- (i) We do not accept applications from Incorporated Associations or Unincorporated Associations, as these types of structures are not fully supported by our administration systems. If you are an Incorporated Association or an Unincorporated Association and we inadvertently accept an application from you and open up an account in your name (e.g. where you have been incorrectly characterised as a Company or Partnership), we reserve the right to close your account and transfer the net assets in your account to you, your nominee or otherwise at your direction.
- (ii) Refer to the **fees and other costs** section of this document for further details of fees and costs that may apply
- (iii) Unless otherwise stated, all fees shown include GST and are net of any reduced input tax credit (RITC).
- (iv) Note: If you hold both managed funds and listed securities through your account, the actual effective percentage administration fee charged will be calculated separately based on the respective values of the managed funds and listed securities that you hold. See example of annual fees and costs for a balanced within the fees and other costs section for further details.
- (v) If you hold managed funds only and the balance (excluding Cash Account) is \$53,258 or above, up to \$100,000, a rate of 0.7100% will apply to that balance. For instance, if your balance (excluding Cash Account) is \$80,000, your administration fee will be calculated as  $\$80,000 \times 0.7100\%$  or \$568. Similarly, if you hold listed securities only and the balance (excluding Cash Account) is \$53,262 or above, up to \$100,000, a rate of 0.7619% will apply to that balance. For instance, if your balance (excluding Cash Account) is \$80,000, your administration fee will be calculated as  $\$80,000 \times 0.7619\%$  or \$609.52.

# Welcome to *PortfolioCare* eWRAP Investment

*PortfolioCare* eWRAP Investment is an investor directed portfolio service (IDPS) or more commonly known as a wrap service. This means your transactional, custodial and reporting services are contained within a single administration platform. Along with streamlined administration, you'll benefit from extensive online reporting, giving you and your financial adviser more visibility and control of your investments.

## Investment choice, expertise and flexibility

With *PortfolioCare* eWRAP Investment, you'll have access to an extensive range of investment opportunities and the expertise of experienced investment managers. You can choose from managed funds, ASX-listed securities, exchange-traded funds (ETFs), term deposits and cash, creating a personalised portfolio tailored to your individual objectives. See **choosing your options** section.

A Wrap service brings all your investments together around the Cash Account (see next column). This means you can administer your account in the one place.

You'll also enjoy the flexibility to change your investment mix at any time, in response to market movements or your evolving needs.

## Features to make investing easy

### Choice of Cash Account

The Cash Account is at the centre of your *PortfolioCare* eWRAP Investment account, providing a convenient transactional hub so you can quickly respond to market movements or new opportunities. You can choose from an online account with a higher rate and no transaction fees, or a cash management account with a greater range of features, including a cheque book and branch access. Your financial adviser will provide you with the Cash Account PDS to accompany your IDPS guide.

### Wholesale prices

Enjoy access to a range of wholesale managed funds that are typically not available directly to retail investors. These investments generally have lower investment fees than retail funds.

### Regular investing

From as little as \$100 per month, you can set up a regular buy facility for managed investments that can help you reach your investment goals sooner. You choose how much you want to invest into one or more managed investments and how often you want to invest (monthly or quarterly). See **regular buy** within the **your Cash Account** section for details.

## Asset transfers

If you already hold managed investments or listed securities, you can transfer them to your *PortfolioCare* eWRAP Investment account, provided they are on our Available Products List. Generally, you can transfer managed investments and listed securities without a change in beneficial ownership. Depending on your circumstances, this may mean you won't have to pay capital gains tax when you transfer.

Once the assets are in your account, they will be reported along with the other investments in your portfolio, helping you manage all your investments from a single location. See **transferring managed funds into your account** and **transferring listed securities into your account** sections for details.

## Tax management

With *PortfolioCare* eWRAP Investment, you have more control over the capital gain or loss when selling your investments, by nominating the specific tax parcels of managed investments to sell and choosing the tax parcel selection method for listed securities. This means you and your financial adviser can better manage your capital gains tax position. See **capital gains tax and tax management** section for details.

## Consolidated reporting for all your investments

The *PortfolioCare* eWRAP Investment account consolidates all transaction reporting from various investment managers and listed entities – giving you and your financial adviser continuous, online access to account information. See **keeping you up-to-date** section for details.

## Margin lending

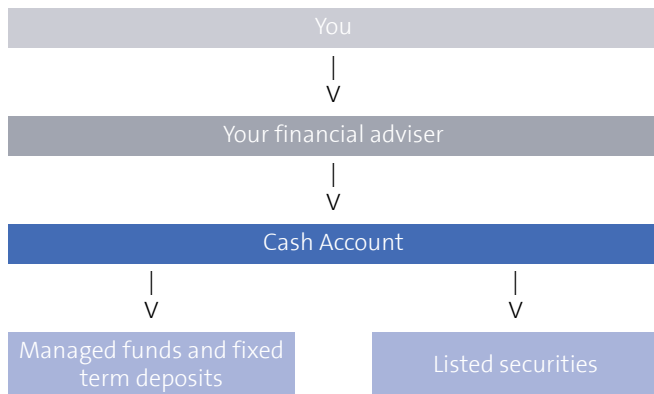
The eWRAP Margin Lending facility enables you to borrow money to invest in managed investments and listed securities through your account. Margin lending enables you to invest more than would be possible using only your own funds – and with more to invest, you have the potential for greater returns. But while margin lending can multiply your profits when you invest successfully, it can also multiply your losses when your investments fall, so it needs to be managed carefully.

For more information on margin lending, see **margin lending** section.

## How *PortfolioCare* eWRAP Investment works

With an extensive menu to choose from, your *PortfolioCare* eWRAP Investment account makes it easy to manage your investments.

### How it works – at a glance



### Your financial adviser

To open a *PortfolioCare* eWRAP Investment account, you need a financial adviser. Your financial adviser will help you set up and manage your *PortfolioCare* eWRAP Investment account, bringing your strategy to life.

Your financial adviser has access to up-to-date information and can give you further details on the underlying investments available through your account. They can also help you to:

- maximise your investments, making the most of strategies available to you
- invest tax-effectively
- determine the right investment mix to make your money work harder for you
- select the investments and products most suitable for your needs and personal circumstances.

Your financial adviser buys and sells listed securities and units in managed funds on your behalf. You cannot trade directly on your account. For information on the level of authority you may give to your financial adviser, see **setting your adviser's level of authority** section. If you wish to change your financial adviser, you must tell us.

### If you no longer have a financial adviser

If you no longer have an advisor to assist you in managing your account, you may be adversely impacted. Please read the below information for further details.

You must inform us if you are no longer retaining the services of a financial adviser to assist you in managing your account. Your adviser may also inform us that they are no longer providing services to you. If this occurs:

- you may remain invested in *PortfolioCare* eWRAP Investment and you may continue to provide us with instructions relating to your account and the investments held for you
- you will be treated in accordance with the NMMT Limited - Non-Advised Clients policy, which is available at no

additional cost to you, from [amp.com.au/corporatepolicies](http://amp.com.au/corporatepolicies), and

- we will remove your financial adviser's access to your account.

You are able to provide investment instructions relating to managed investments, (if you have a Custodial share account) listed securities and term deposits, but only where you complete and lodge a form with us (the form is available through our Customer Relations team or Investor *Online*). Transactions you can submit include:

- automatically invest excess cash
- automatically rebalance your account
- regular buy
- regular sell
- regular deposit/direct debit plan
- regular withdrawal plan, and
- reinvestment of income distributions.

A form will need to be completed each time you want to make one of these transactions.

To utilise the 'tax management' feature described in the **tax features** section in this document you will need to contact the Customer Relations team. The tax management feature allows you the ability to manage your capital gains tax position with respect to selling managed investments and listed securities held through your account.

You are able to provide us with your corporate action elections if you have a Custodial share account by contacting our Customer Relations team.

We strongly encourage you to have a financial adviser attached to your account at all times, to ensure that your financial strategy is being maintained and that you have access to all the features and functionalities offered through *PortfolioCare* eWRAP Investment.

### Setting your adviser's level of authority

You decide how much authority your financial adviser has to send us instructions for your *PortfolioCare* eWRAP Investment account. There are two levels of authority:

- Investor directed authority – you must authorise each transaction or account change instruction in writing before your financial adviser electronically submits it to us.
- Authority to operate – allows your financial adviser to electronically submit investment instructions to us and amend your *PortfolioCare* eWRAP Investment account details on your behalf, without prior authorisation from you, with some exceptions listed in the next section.

### Exceptions to the authority to operate

Unless we advise you otherwise, the authority to operate allows your financial adviser to submit all instructions on your behalf except instructions:

- to change the name of your account
- to transfer funds out of your Cash Account to fund a payment request
- to change your nominated and external linked accounts
- to change your name or address on any shares held in your account
- to apply for a share trading account
- in relation to any other matters outlined in this document that may require your personal instructions.

You can elect to give your adviser authority to initiate one-off or regular cash transfers from your Cash Account to your nominated account, external linked accounts, or any other Cash Accounts held under your client number using AdviserNET. However, your financial adviser can't withdraw funds from your Cash Account without your written authorisation.

For more information, see Authority to transfer cash in the Guide to completing the *PortfolioCare* eWRAP Investment application in the Application Booklet.

If you change your financial adviser or cancel your financial adviser's authority to operate, you must tell us immediately. If you change your financial adviser and do not inform us, we will continue to act on your existing authority to operate.



# Getting started

## Before you start

This guide includes important information about *PortfolioCare* eWRAP Investment. Please read it carefully and seek advice from your financial adviser to decide if this product is right for you.

## Applying for *PortfolioCare* eWRAP Investment

Your financial adviser will help you apply for *PortfolioCare* eWRAP Investment. To open a *PortfolioCare* eWRAP Investment account please provide:

- a completed application
- proof of your identity.

Your financial adviser can submit your application electronically on AdviserNET, or help you complete the application booklet accompanying this Guide and send it to us.

## Proving your identity

To help us comply with the Anti-Money Laundering and Counter-Terrorism Financing Act, you'll need to provide identification information and verification documents before your account can be set up.

All applicants are required to certify their foreign tax residency status.

Your financial adviser can tell you which documents are needed. For more information see **Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) Act** section.

## Choosing your options

As part of the application process, your financial adviser will also help you to:

- choose your Cash Account option (see the Cash Account PDS)
- choose your investment options from our Available Products List and set up your account for share trading if required:
  - nominate a Custodial or Sponsored share account (see **setting up your account for listed security trading** section)
  - decide whether to reinvest your dividends (if you invest in shares)
- determine whether you want to apply for an eWRAP Margin Lending facility (see **margin lending** section)
- decide on the level of authority they'll have to operate your account
- negotiate the fees they'll receive for opening and servicing your account.

## Confirming that your new account is open

When we receive your application and set up your account, we'll send you:

- A Welcome Letter confirming your account details
- A Personal Identification Number (PIN) to access Investor *Online*. To keep your PIN safe, we'll send it separately to your Welcome Letter.

You'll also receive a Welcome Letter from St. George, the provider of your Cash Account, with your phone and internet banking access number and instructions for setting up your password, plus a separate letter with your phone and internet banking security number. If there are two or more account holders on your CASH Connect Accounts where the method of operation is specified as 'two to sign', St. George will not issue a Welcome Letter as phone and internet banking are not available.

## Activating your Cash Account

Before you can start investing, you need to activate your Cash Account by accepting the terms and conditions.

Here's how to activate your Cash Account:

If you've chosen a...	You need to...
<b>CASH Connect Account</b>	Accept the terms and conditions on the Cash Account application form, and send it to us. Your financial adviser can help with this.
<b>eCASH Account</b>	Accept the terms and conditions: <ul style="list-style-type: none"><li>– on the Cash Account application form and send it to us, or</li><li>– log on to Investor <i>Online</i> and accept the terms and conditions once you've received your Welcome Letter and PIN.</li></ul>

Once there are sufficient cleared funds in your Cash Account, we'll purchase investments for you in line with the investment instructions your adviser lodges electronically on AdviserNET. We'll also deduct any fees that are due. The Cash Account PDS explains how to deposit to your Cash Account and how long it takes for funds to clear.

# Managing your investments

## Your Cash Account

When you open a *PortfolioCare* eWRAP Investment account, we set up a Cash Account for you. You can choose an eCASH Account or CASH Connect Account held by St. George – see the Cash Account PDS for details. Your Cash Account is at the centre of your *PortfolioCare* eWRAP Investment account, used to receive deposits and used to settle all purchases and sales of managed investments and listed securities.

You can make an investment into your *PortfolioCare* eWRAP Investment account at any time by direct debit.

Alternatively you can use your bank's online banking facilities to EFT. You can also make your initial or additional investments by cheque.

Any funds to be deposited are automatically credited to your Cash Account. Funds will remain in your Cash Account:

- until we receive investment instructions from your financial adviser
- until we deduct fees and other costs
- unless you have elected to automatically invest excess cash, in line with your instructions (see **automatically invest excess cash** section).
- unless you and your financial adviser elected to automatically rebalance your managed investments, including cash (see **rebalancing your account** section).

All fees, government charges and taxes are paid from your Cash Account. Similarly, any income distributions and dividends for Custodial share accounts are paid directly to your Cash Account. If you have a Sponsored share account, you can direct share registries to pay dividends to this account. See **listed security dividends** section for details.

Interest on your Cash Account is calculated on the daily closing balance, and credited to your Cash Account each month. The interest rate is variable and may change at any time. You can check the current Cash Account interest rates on Investor *Online* or with your financial adviser.

### Maintaining a minimum balance in your Cash Account

You need to maintain a minimum balance of \$1,000 in your Cash Account to cover fees and other costs.

You can monitor your Cash Account balance by regularly checking the details of your account on Investor *Online*.

When your Cash Account balance is close to or less than the minimum, you may wish to deposit additional funds into your account. You can also instruct your financial adviser to sell specific managed investments or listed securities. The sale proceeds will be paid into your Cash Account.

If there's not enough money in your Cash Account to fund a withdrawal or investment instruction, we may sell your managed investments to top up your account using the Priority Sell Method or the Default Sell Method, as outlined below.

## Priority sell method

You can give us a standing Priority Sell instruction for your managed investments, telling us the order in which you would like your managed investments to be sold to top up your Cash Account balance.

### Example

John's Cash Account balance is currently \$100. A fee of \$200 is about to be deducted from John's account. We need to sell managed investments to the value of \$1,100 to restore his Cash Account balance to the minimum \$1,000 required and to fund the outstanding fee of \$200. John has set up a Priority Sell instruction to sell managed investment A, followed by managed investment B. Managed investment A has a value of \$800 and managed investment B has a value of \$500. To restore the Cash Account balance, we'll sell all of managed investment A (\$800) and some of managed investment B (\$300).

## Default sell method

If you haven't set up a Priority Sell instruction, or if the net value of the managed investments you nominated under the Priority Sell instruction is insufficient, we'll use the Default Sell Method.

The Default Sell Method is when we try to sell your managed investments in proportion to their estimated current value, subject to price and market changes that may occur during the selling process.

If we have sold all your managed investments and your Cash Account balance is still less than the required level, we will sell your listed securities, starting with the shareholding of the highest value, until we have released enough cash.

### Example

The balance in Penny's Cash Account is \$200. A fee of \$300 is about to be deducted from Penny's account. We need to sell managed investments to the value of \$1,100 to restore her Cash Account balance to the minimum \$1,000 required and to fund the outstanding fee of \$300. 80% of Penny's account value is in managed investment A and 20% in managed investment B. There's no Priority Sell instruction in place. Using the Default Sell method, we'll sell from each managed investment proportionately as follows:

Managed investment A: 80% of \$1,100 =	\$880
Managed investment B: 20% of \$1,100 =	\$220
Total:	\$1,100

## Automatically invest excess cash

To help you manage your Cash Account balance, you and your financial adviser can select a minimum and/or maximum target Cash Account balance. You can select either a dollar or percentage value of your account balance. The automatic cash management process is run monthly. If your Cash Account balance exceeds your specified maximum, we will automatically invest the excess balance according to your instructions.

## Managed funds

With *PortfolioCare* eWRAP Investment you'll have a range of managed funds to choose from, often at wholesale prices not generally available to direct retail investors. You can find out more about the available investment options for *PortfolioCare* eWRAP Investment in the investment options document.

Before you instruct your financial adviser to buy managed funds, you must receive a PDS for the managed funds in which you're investing. These are available from your financial adviser or from Investor *Online*.

We do not consider or take labour standards or environmental, social or ethical considerations into account in making available the underlying investments. You can find out more about each option's investment policies by reading the PDS or other disclosure documents for that investment.

*i* Download the latest version of your investment options PDS from Investor *Online*, free of charge.

### Buying managed funds

We can only accept investment instructions sent to us electronically by your financial adviser using AdviserNET. Your investment instructions will generally be placed with the investment manager on the following business day (a week day on which banks and the ASX are open for business in Sydney).

Before you instruct your financial adviser to buy managed investments, you must receive a PDS for the managed investments you're investing in. These are available from your financial adviser or from us, along with the Investment Options document.

The minimum amount for each buy instruction is \$100 per managed investment. This applies to both one-off buys and regular buys.

When you buy managed funds, we fund the purchase with money from your Cash Account.

If you instruct us to buy a managed investment and there's a pending transaction in place, such as a previous purchase or sale request, we won't place the investment instruction with the investment manager until the pending transaction has cleared.

### Regular buy

Your financial adviser can arrange a regular buy for a specified dollar amount of one or more managed funds held through your account. We'll fund regular buys through your Cash Account.

Your financial adviser will help you nominate the:

- amount
- start date
- frequency
- optional end date.

The regular buy instruction will be sent to the investment manager on the nominated date (or the next business day if it falls on a non-business day). If there are insufficient funds in your Cash Account at the time the regular buy is to occur, the regular buy instruction will fail and your financial adviser will be notified. You will also be notified of a regular buy instruction failure when you log on to Investor *Online* and view the 'Account Actions' menu. AdviserNET will initiate the regular buy instruction again on the next nominated date for the original nominated amount.

You can change or cancel your regular buy instruction at any time – simply contact your financial adviser.

When you set up your regular buy instruction, you acknowledge and agree that we will continue your regular buy instructions until you instruct us otherwise. This means future investments will be made even though you may not have received the latest PDS for that investment, or information about material changes or significant events that may affect that investment. This includes information that the responsible entity of the investment is required to give you directly, unless exceptions apply.

*i* Download the latest version of your investment option's PDS from Investor *Online*.

### Funding managed fund purchases

When you buy managed funds, we fund the purchase with money from your Cash Account. You'll need to make sure there is enough money in this account to fund your purchase instruction.

### Insufficient funds

If you don't have enough money in your Cash Account, we'll keep checking each day until the expiry date of your purchase instruction. If the funds become available before the expiry date we'll automatically place your instructions with the investment manager.

The default expiry date is 28 days after you place the instruction, but your financial adviser can reduce it to zero, or increase it to a maximum of 56 days.

We record instructions to buy managed funds in date order. If you have a number of outstanding instructions, we'll start with the oldest instruction first, then if made on the same day, process them in descending order by size (largest transaction first) as sufficient cash becomes available in your Cash Account. That means they won't necessarily be processed in the order in which they were placed.

You can monitor the progress of your managed fund buy instructions from the Account Actions menu on Investor *Online*.

### Transferring managed funds into your account

If you already hold managed funds that are on the menu, you can transfer them to your *PortfolioCare* eWRAP Investment account. To transfer your existing managed funds, they must be held with another IDPS provider and on our Available Products List. Since there is no change in beneficial ownership when you transfer managed funds to your account, you generally won't incur capital gains tax. However, this may depend on your particular circumstances, so you should seek tax advice before deciding whether to transfer investments.

Once your managed funds have been transferred to your account, we'll report on them along with the other investments in your portfolio.

For more information on how to transfer investments, please contact us or speak to your financial adviser.

## Selling managed funds

The minimum sell amount is \$100 for each managed fund. If the sell amount is 95% or more of the value of your entire holding in a managed fund, we'll sell your entire holding in that managed fund and credit your Cash Account.

Your financial adviser sends sell instructions on AdviserNET. The time it takes for an investment manager to process a sell instruction for a managed fund can vary. Generally, sales are processed within seven business days unless suspended for any reason. Read the PDS for the investment you are selling for details of withdrawal restrictions.

When we receive the proceeds from the investment manager, we'll credit those funds into your Cash Account.

If you instruct us to sell a managed fund and there's a pending transaction in place (such as a previous purchase or sale request), we won't place the investment instruction with the investment manager until the pending transaction has cleared.

### Regular sell

You can also ask your financial adviser to arrange a regular sale of a specified dollar amount from one or more of the managed funds you hold. Your financial adviser will help you nominate the:

- amount
- start date
- frequency – monthly or quarterly
- optional end date.

We'll send the sell instruction to the investment manager on the nominated date (or the next business day if it falls on a non-business day). If the specified sell amount is 95% or more of the value of your entire holding in a managed fund, we'll sell your entire holding in that managed fund.

When we receive the proceeds from the investment manager, we'll credit those funds to your Cash Account.

You can change or cancel your regular sell instruction at any time – simply contact your financial adviser.

### Switching

You can switch between investment options at any time. Buy and sell instructions can be submitted on the same day, however please note that if there is insufficient cash in the Cash Account to cover the purchase we will wait for the proceeds from the sell instruction, or another deposit amount, to be received before we submit the buy. The entire purchase amount will need to be available in the Cash Account before we act on the buy instruction.

Buying and selling on the same day significantly reduces the time taken to complete your switch and gives you greater exposure to investment markets. You should note that some managed funds may take an extended timeframe to pay sales proceeds. Refer to underlying fund managers' disclosure documents for further information relating to withdrawal timeframes.

If you nominate to sell part of your holdings in any managed fund (via a partial withdrawal request or as part of a regular sell instruction), and the sale amount exceeds 95% of the current asset value, a full sale of the asset will be performed.

## Income distributions

Income distributions from managed funds are credited to your Cash Account.

You can either keep your distributions as cash, or instruct us to buy more units in that particular managed fund. However, you cannot take part in any distribution reinvestment plan offered by investment managers.

Your financial adviser can set up and change your income distribution option using AdviserNET.

### How distributions affect your account

Investment managers generally make a distribution of fund income to investors after the end of the 31 December, 31 March and 30 September quarters. After the end of the financial year (30 June), you will generally receive a distribution of both fund income and capital gains.

Before you receive your distribution, you may notice a drop in the value of your managed funds. The size of the drop is generally related to the size of the distribution – once we have received the distribution from the investment managers and passed it on to you, your Cash Account will generally return to a similar level (provided there have been no significant changes in asset values in the meantime).

### Information from investment managers and voting

Investments (other than listed securities held in a sponsored listed security account) are held in Asgard's name as custodian for you. You retain beneficial ownership of the investments you buy, but because you are not the legal owner, you won't be able to exercise any unit holder rights, such as the right to attend meetings, the right to vote and the right to participate in any corporate actions.

Before exercising any of these rights in relation to your investments, we will ask for your instructions first.

You also won't receive any of the communications (such as newsletters and investment reports) that you would receive if you held these investments (other than listed securities held in a sponsored listed security account) directly. If you would like to receive copies of these documents, you can request them by writing to the Customer Relations team.

### Listed securities

Your *PortfolioCare* eWRAP Investment account gives you the ability to invest in a broad range of listed Australian companies and property trusts, with access to all listed securities listed on the ASX.

To buy or sell listed securities, your financial adviser places orders through your chosen broker, who then places the order with the ASX. The costs or proceeds of listed security trades are settled through your Cash Account. We don't set any minimum buy amount for listed security purchases, but broker limits and market rules may apply. You can sell your listed securities at any time. It generally takes two business days after a trade is made for it to settle. If you no longer have a financial adviser, you can contact the Customer Relations team who can provide you with a form to complete. Alternatively, you can download the form from Investor *Online*.

While listed securities can offer the potential for higher investment returns, they can also be more volatile than other investment options. So make sure you discuss your needs and situation with your financial adviser before you decide to buy listed securities.

## Setting up your account for listed security trading

To trade listed securities through your *PortfolioCare* eWRAP Investment account, your financial adviser will help you to:

1. Nominate listed security trading on your application or account amendment
2. Choose a Custodial or Sponsored listed security account (see **types of listed security accounts** section)
3. Request a Holder Identification Number (HIN) to be generated or transferred to your account (see **your Holder Identification Number** section)
4. Make a dividend election (see **listed security dividends** section)
5. Choose the tax parcel selection method that is to be applied to capital gains tax reporting on listed securities in your account (see **capital gains tax and tax management** section)
6. Set up a trading account with Australian Investment Exchange Ltd, or one of our other approved brokers (see **choice of broker** section).

## Types of listed security accounts

When you set up your *PortfolioCare* eWRAP Investment for listed security trading, you can choose a:

- Sponsored listed security account – listed securities are held in your name. You are the legal and beneficial owner, and will receive and manage share registry communications and corporate actions. Sponsored listed security accounts are available to all investors.
- Custodial listed security account – listed securities are held in Asgard's name, as custodian for you, in the same way managed funds are held on your behalf. As custodian, Asgard holds legal title to your listed securities, but you are the beneficial owner. Communications about corporate actions will not be received from the share registries as the listed securities are held in Asgard's name. This arrangement works to reduce paperwork for you and your financial adviser. The Custodial listed security account isn't available to all investors. See overleaf for eligibility criteria.

## Key features of sponsored and custodial listed security accounts

	Custodial listed security accounts	Sponsored listed security accounts
<b>Who is eligible?</b>	<ul style="list-style-type: none"> <li>– An Australian resident<sup>(i)</sup></li> <li>– Investors with an eWRAP Margin Loan facility, and</li> <li>– Investors who have supplied a valid tax file number (TFN), Australian Business number (ABN) or exemption reason</li> </ul>	Australian residents only
<b>Who is excluded?</b>	<ul style="list-style-type: none"> <li>– Non-residents of Australia</li> <li>– Investors with an external margin lending arrangement linked to this account (under a nominee arrangement)</li> <li>– Investors who haven't supplied a valid TFN, ABN or exemption reason</li> </ul>	Not applicable
<b>Listed security ownership</b>	Listed securities held in Asgard's name, as custodian of your account. Asgard is the legal owner of the listed securities, but you retain beneficial ownership of these listed securities.	Listed securities are held in your name. You hold both beneficial and legal ownership of these listed securities.
<b>Share registry communications</b>	Sent to Asgard.	Sent to you. You are responsible for responding to these communications.
<b>Participating in corporate actions<sup>(ii)</sup></b>	Generally, you'll be able to participate in most corporate actions, except shareholder rights including voting and general meetings.	You are entitled to participate in all corporate actions, but you'll need to notify the share registries directly of your intention to participate in corporate actions.
<b>Voting rights and loyalty programs</b>	As legal owner of the listed securities, Asgard has voting rights. Generally, Asgard won't seek instructions from you when voting. You aren't entitled to any additional benefits, such as shareholder discount cards, that are associated with the listed securities.	You have voting rights and access to loyalty programs associated with the listed securities.
<b>Custodial listed security account fee</b>	Asgard charges \$300 <sup>(iii)</sup> per annum for administering your Custodial listed security account. This fee applies from the day the listed security account is opened even if you don't hold any listed securities.	Not applicable.

(i) You cannot continue to use a Custodial listed security account if you are not an Australian resident for taxation purposes. If you have a Custodial listed security account set up and your residency status (for taxation purposes) changes, you must notify us immediately. In this event, we reserve the right to sell any listed securities in your Custodial listed security account and then close it. We may also decide not to accept any instructions from your financial adviser to buy listed securities.

(ii) See corporate actions section for more information.

(iii) Including GST and net of RITC, where available.



## Your Holder Identification Number

Before you can trade listed securities, your account must have a Holder Identification Number (HIN). Your HIN is used to identify the legal owner of the listed securities in your account, and to register your account details on an electronic listed securities sub-register system (CHESS).

Your HIN is unique to your account, and you can only have one HIN per account. Depending on whether you have a Sponsored or Custodial listed security account, different rules apply:

<b>Sponsored listed security account</b>	<ul style="list-style-type: none"><li>– Transfer an existing HIN to your account. Your existing HIN must be in the same name and have the same address as your <i>PortfolioCare</i> eWRAP Investment account, or</li><li>– Ask for a new HIN. Before we can create a new HIN for you, you need to activate your account.</li></ul>
<b>Custodial listed security account</b>	<ul style="list-style-type: none"><li>– You will be given a new HIN for your listed security account – you can't transfer an existing HIN.</li></ul>

If you don't trade on your trading account for a period of 18 months and don't hold any shares in your Sponsored or Custodial share trading account, we reserve the right to cancel your share trading account and HIN. We'll give you at least 30 days prior notice before this occurs and give you the option of keeping your share trading account open. Your *PortfolioCare* eWRAP Investment account will remain open.

## Switching between custodial and sponsored listed security accounts

You can switch between Custodial and Sponsored listed security accounts at any time. Your financial adviser can send this instruction for you on AdviserNET.

When switching between Custodial and Sponsored listed security accounts, details regarding your shareholdings (for example, your TFN or instructions for the payment of dividends) will not be retained and will need to be resubmitted by you to the share registries (under the Sponsored listed security account) or to us (under the Custodial listed security account).

You'll also be given a new HIN when you switch, and your listed securities will be transferred to this HIN, where allowed.

## Listed security dividends

Generally, you can choose whether to reinvest dividends you receive from your listed securities in a Dividend Reinvestment Plan (DRP), if one is available, or have them paid to you.

The type of listed security account you choose affects how you can receive your dividends:

<b>Sponsored listed security account</b>	<ul style="list-style-type: none"><li>– You can choose how to receive dividends for each individual shareholding.</li><li>– The share registry for each shareholding will send you a form asking for your dividend nomination. You can simply fill in each form and return it to them.</li><li>– If you choose to receive dividends as cash, you can have them paid by cheque, to your Cash Account, or to another bank account. If you choose to pay dividends to another bank account, we can't verify whether you have received them. This means we can only provide a notional report on these dividend payments.</li></ul>
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<b>Custodial listed security account</b>	<ul style="list-style-type: none"><li>– Your dividend nomination applies across all listed securities held in your account.</li><li>– If you choose to participate in DRPs, we'll apply your decision to all of your share holdings, wherever a DRP is available. You can't choose to receive dividends as cash for one shareholding while participating in a DRP for another.</li><li>– If a DRP is not available for a particular shareholding, or there is a residual cash portion on your DRP, the dividend will be paid as cash and deposited in your Cash Account.</li><li>– If you choose to receive your dividends as cash, any cash dividends you receive must be paid into your Cash Account. You cannot choose a bank account other than your Cash Account for dividends to be paid into.</li></ul>
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Generally, it takes around 13 business days to apply a dividend instruction (three business days for us to send your instruction to the relevant share registry, and around 10 business days for them to process this instruction). So allow plenty of time when setting or changing your instruction to make sure your distributions can be processed as you wish. It is important to note that you may not have the most up to date version of the underlying investment option's PDS at the time of an acquisition of a holding under a DRP.

## Choice of broker

To buy or sell listed securities, your financial adviser places orders with a broker, who executes the trades on your behalf. If you no longer have a financial adviser, you can contact the Customer Relations team who can provide you with a form to complete. Alternatively, you can download the form from Investor *Online*.

Before you can trade, you'll need an account with Asgard's default broker Australian Investment Exchange Ltd, or with another broker on our approved brokers list. Asgard appoints the brokers on this list (known as panel brokers), and the list may change occasionally.

To set up an account with Australian Investment Exchange Ltd, simply nominate them on your application, or ask your adviser. If you have a Sponsored listed security account, you'll also need to complete the Australian Investment Exchange Ltd online share trading application.

When you set up your account for trading, you give your financial adviser the authority to send instructions to Australian Investment Exchange Ltd or a panel broker on your behalf. This means that you're responsible for any order your adviser places for you, including any that are incorrect. Also, if you choose a panel broker other than Australian Investment Exchange Ltd, you're responsible for telling them about any changes to your listed security trading account, such as your registered details or a new HIN.

## CHESSE sponsorship

Your listed security trades take place electronically through the ASX, with ownership recorded on an electronic listed securities sub-register system, CHESSE. Asgard's settlement agent is currently Australian Investment Exchange Ltd.

If you choose a Sponsored listed security account, you agree that Australian Investment Exchange Ltd can act as your CHESSE sponsor, and that Asgard can appoint another CHESSE Participant to provide settlement services. You can terminate Australian Investment Exchange Ltd's sponsorship of your listed securities at any time—but if you do, you'll no longer be able to hold listed securities in the Sponsored listed security account through your *PortfolioCare* eWRAP Investment account.

The CHESSE sponsorship terms and conditions disclosed within the 'Australian Investment Exchange Ltd Terms and Conditions' section of the Guide sets out your rights and obligations as part of Australian Investment Exchange Ltd's sponsorship of your CHESSE holdings, particularly your obligations to pay Australian Investment Exchange Ltd for the listed securities you buy and to pay for brokerage and other trading fees.

It's important to read these terms and conditions carefully. If you need help or would like a copy of your CHESSE sponsorship agreement, you can call the Customer Relations team on 1800 004 594, or speak to your financial adviser.

## Funding listed security purchases

When you buy listed securities through your account, you're responsible for paying the purchase prices, and listed security trading fees (such as brokerage).

To cover these costs, you'll need to make sure you have enough money in your Cash Account or in pending proceeds from unsettled listed security trades you've previously placed, or both.

## Insufficient funds

If there is insufficient funds available and you fail (after a demand has been made) to pay the amount due in respect of the trade, your trade will not be settled. Asgard, or the panel broker, may take the following action to enable settlement of the trade:

- sell or transfer on your behalf any of the listed securities referred to in the trade confirmation, and/or
- sell or transfer any other listed securities held in your account, or any of your assets in our control or possession.

You may also be liable for failed settlement fees charged by the panel broker and settlement agent. You'll be invoiced directly for these fees, or alternatively they will be deducted from your Cash Account by Asgard's settlement agent.

## Cash pledging

Funds in your Cash Account that are required to settle listed security purchases will have a pledge placed on them by Asgard's settlement agent. This is in order to hold the funds in your Cash Account until the time of settlement. Whilst the pledge is in place, the funds will be included in your total Cash Account balance, but you will not have access to them. At settlement, Asgard's settlement agent will remove the pledge and withdraw these funds from your Cash Account to settle the purchase.

## Transferring listed securities into your account

If you already hold listed securities, you can transfer them into your *PortfolioCare* eWRAP Investment account. To transfer your existing listed securities, they must be held with a broker, another IDPS provider, or issuer sponsored. Since there is no change in beneficial ownership when you transfer listed securities to your account, you won't incur any capital gains tax.

You can transfer listed securities individually to your account, under the HIN for your *PortfolioCare* eWRAP Investment listed security account (if you don't have a HIN set up, we'll ask CHESSE to do this for you). If you have a Sponsored listed security account, you'll have to resubmit your details, like your TFN or dividend instructions, to the relevant share registries.

Alternatively, Sponsored listed security account holders have the option to move all the listed securities associated with an existing HIN to your account in a single transfer. If you do this, any details lodged with CHESSE will be retained.

If your listed securities are issuer sponsored, you'll have a Shareholder Reference Number (SRN) for every issuer, instead of a single HIN.

For more information on how to transfer listed securities, please contact us or speak to your financial adviser.

## Selling listed securities

We don't place a limit on the minimum sell amount for listed securities, but broker limits and market rules may apply.

To sell listed securities, your financial adviser sends your sell instruction to the broker, who will place your trade with the ASX. The broker will send you a confirmation once the trade is made.

It generally takes three business days after a trade is made for it to settle. Asgard's settlement agent will deposit the net proceeds in your Cash Account, after deducting brokerage and any other settlement fees, if they apply.

## Insufficient listed securities

You are responsible for any sell placed by your financial adviser and you must ensure that you hold the required number of listed securities.

If you don't have sufficient listed securities in your account and you fail (after a demand has been made) to deliver the number of listed securities needed to settle the trade, your trade will not be settled. Asgard or the panel broker may buy on your behalf the additional listed securities required to complete settlement of the trade. In this event, the purchase cost and associated fees and charges will be deducted from your Cash Account.

You may also be liable for failed settlement fees charged by the panel broker and settlement agent. You may be invoiced directly for these fees, or alternatively they may be deducted from your Cash Account by Asgard's settlement agent.

It generally takes two business days after a trade is made for it to settle. Asgard's settlement agent will deposit the net proceeds in your Cash Account, after deducting brokerage and any other settlement fees, if they apply.

## Valuations

Listed security investments are valued daily for reporting and tax purposes, using the ASX closing price data from the previous day.

## Corporate actions

Corporate actions are events that affect your listed security holdings, including bonus issues, rights issues, distributions, buy backs, takeovers and call payments. Corporate actions can be:

- Voluntary. Actions where investors have one or more options, allowing each investor to choose the option they believe is best suited to their personal circumstances.
- Mandatory. Actions that simply happen, with no choices available.

## Participating in corporate actions

Your ability to participate in corporate actions depends on the type of listed security trading account you have:

	Custodial listed security account	Sponsored listed security account
<b>What types of corporate actions can I participate in?</b>	<p>Generally, you'll be able to participate in most corporate actions through your financial adviser, except shareholder rights, including voting and general meetings.</p> <p>In some cases, Asgard may not allow you to participate in corporate actions. Asgard will generally do this if there isn't enough time to lodge your elections with share registries, or if Asgard can't reasonably administer the corporate action.</p>	<p>You're entitled to participate in all corporate actions. You may also be able to gain access through the panel brokers to initial public offerings.</p>
<b>Who receives correspondence about corporate actions?</b>	<p>Asgard do. No corporate action notices will be sent to you, but Asgard will notify your financial adviser of these events.</p>	<p>You do. Corporate action notices are sent directly to you by the share registry.</p>
<b>How do I lodge an election for a corporate action?</b>	<p>Asgard participates in corporate actions on your behalf.</p> <p>When Asgard gives you the ability to make an election, your financial adviser will submit it to Asgard electronically.</p> <p>This means you can participate in corporate actions without having to manage this with the share registry yourself.</p>	<p>If you want to participate in a corporate action, you need to forward your election directly to the relevant share registry.</p>
<b>When do corporate action elections need to be made by?</b>	<p>Your financial adviser will need to send Asgard your election by the cut-off time Asgard nominates, which may be earlier than the cut-off time advised by the share registry.</p> <p>This is to make sure Asgard has enough time to send your election to the relevant share registry.</p> <p>Your financial adviser can advise you of our cut-off times.</p> <p>If Asgard do not receive your election before the cut-off time, Asgard will consider that you have made no election, and the default election for that corporate action will apply.</p>	<p>You need to send your election to the relevant share registry prior to the share registry's cut-off time.</p> <p>If your election isn't received before the share registry's cut-off time, you will be taken to have made no election and the default election for that corporate action will apply.</p>
<b>How are corporate actions funded?</b>	<p>If the election you make requires funding, Asgard will withdraw the required balance from your Cash Account or your eWRAP Margin Lending account (if applicable), based on the instructions you've given to Asgard.</p> <p>Your financial adviser can set up this election for you on AdviserNET, and it will apply to all corporate actions requiring payment until you tell Asgard otherwise.</p> <p>If you haven't set up an instruction on AdviserNET, Asgard will deduct the funds from your Cash Account.</p> <p>If you have insufficient funds available, Asgard will keep checking your Cash Account or Margin Loan Account up until our cut-off time. If there are no funds by this date, your corporate action election will lapse.</p>	<p>Corporate actions will be funded in line with the instructions you gave to the relevant share registry.</p>
<b>How do I receive proceeds from corporate actions?</b>	<p>Asgard will deposit any proceeds from corporate actions into your Cash Account.</p>	<p>Your proceeds will be paid to you in line with the instructions you gave to the relevant share registry.</p>



## Rebalancing your account

When you choose investments for your account, you create an investment profile that sets out your preferred investment mix, in line with the investment strategy you agreed with your adviser.

At any time you can ask us to rebalance your portfolio, buying and selling investments to ensure that the proportion invested in each holding matches your original profile. Your adviser can do this for you through AdviserNET.

You can also set up your account to regularly rebalance your portfolio. If you choose this option, your account will be rebalanced:

- quarterly (on or around 15 February, May, August and November)
- half-yearly (on or around 15 February and August), or
- annually (on or around 15 August).

Rebalancing only applies to your Cash Account balance, managed investments and listed securities. Assets with sales restrictions, such as existing fixed term products and closed products will not be rebalanced.

## Margin lending

Your *PortfolioCare* eWRAP Investment account may offer the opportunity to use margin lending to expand your portfolio, with the listed securities and managed investments in your portfolio acting as security for the loan.

Margin lending may enable you to build a larger portfolio, sooner, by borrowing money to invest. Margin lending has the potential to multiply your income and capital gains when you invest successfully; but it can also multiply your losses if your investments fall in value. It's important to understand the risks and seek the advice of your financial adviser.

The eWRAP Margin Lending facility is provided by St. George and has its own PDS, available from your financial adviser. The PDS sets out the risks and benefits of margin lending, as well as its features, costs, and terms and conditions. It also explains how eWRAP Margin Lending changes the way your *PortfolioCare* eWRAP Investment account works.

You can apply for margin lending when you apply for your account, or at any time. Margin lending may also be available through external providers. For more information, contact your financial adviser.

## Eligible investment selection process

The investment menu offers access to a range of investment options – refer to the ***PortfolioCare* eWRAP Investment Investment options** document for available options.

The investment options are subject to ongoing monitoring and review. This is performed against a number of investment, product and client related criteria as well as risk considerations. These are aimed at assessing the ongoing suitability of the option for clients, and include but are not limited to factors relating to the fund manager (investment process, resourcing and support, implementation, and performance), and others specific to the investment options such as relative risk, costs and tax, market risk, liquidity risk, operational risk and credit risk.

All investment options are subject to the same review criteria, including investment options offered by related parties. From time to time, we'll add or remove investment options based upon the above investment, client and risk considerations. We recommend you consult your financial adviser before selecting the specific investment options for your investment strategy. NMMT is not responsible for the performance of underlying investment options.

For more information on the investment options available, refer to the ***PortfolioCare* eWRAP Investment options** document on [amp.com.au/portfoliocare](http://amp.com.au/portfoliocare) or contact the Customer Relations team on 1800 004 594. You should also consider the investment option's PDS and TMD, available from your financial adviser.

## Removing or closing investment option

We may, from time to time, redeem or close certain investment options where the underlying investment is either terminating or being closed by the fund manager. We may also decide to redeem (terminate) or close certain investment options as part of our ongoing review and due diligence (refer to the **eligible investment selection process** section).

Where this occurs, we will normally provide you with at least 30 days' prior notice. Prior to receiving any new instructions for terminated investments, we will invest the proceeds of the redemptions in your cash account. Where we cannot provide you with at least 30 days' prior notice (due to circumstances outside of our control or in circumstances where we believe that there is immediate investment risk), we will provide you with notice as soon as practicable.

## The risks of investing

Here is an overview of significant risks you may face.

### Liquidity risk

Liquidity risk is the risk that your investment cannot be bought, sold, cashed, transferred or rolled over as quickly as you might wish. Different investments have different transaction processing times and thus different levels of liquidity risk.

Investment transactions, withdrawals, rollovers and transfers from your investment account are normally processed within 30 days of us receiving all the necessary information. Some investments, referred to as 'illiquid assets', require a longer period to be redeemed. This longer redemption period is imposed by the underlying investment manager because some or all of the assets within the investment are illiquid. Account fees will continue to be charged while invested in illiquid investment options. We have labelled these investments as illiquid investments in the Investment Options document, which also shows the maximum redemption period for each option.

For more information, you should read the PDS for your chosen managed investment funds.

### Investment risk

An investment in *PortfolioCare* eWRAP Investment is subject to investment risk, including possible delays in repayment and loss of income and capital invested. This risk can include market risk, company risk, currency risk, interest rate risk and inflation risk.

We don't guarantee either the performance of any investment or asset acquired through *PortfolioCare* eWRAP Investment, or the repayment of any capital.

### Investment manager risk

Investment manager risk is the risk that a particular investment manager will under-perform its stated objectives, peers or benchmarks. The performance of your managed funds is partly dependent on the performance of the investment managers, who may not achieve their investment objective. Changes in staff within the investment management team may also affect performance.

The degree of success of an investment manager's strategies and methodologies can vary according to economic and other conditions. We reserve the right to change investment managers, change the investment options offered by them, introduce new investment options or cease to offer investment options. In some cases this may mean that your investments may have to be sold. If this occurs, there is a risk that you may incur losses (including taxes and transaction costs), or miss out on potential gains.

### Target Market Determination

The Target Market Determination (TMD) sets out the class of consumers for whom the product, including its key attributes, would likely be consistent with their likely objectives, financial situation and needs. In addition, the TMD outlines the triggers to review the target market and certain other information. The TMD for each investment (where applicable) is available on [amp.com.au/portfoliocare](http://amp.com.au/portfoliocare).

### Other risks of investing in an IDPS

We depend on the accuracy and efficiency of our administration and computer systems. There is a risk that a failure in any of these systems could cause a delay in processing and reporting on your account.

There is also a risk that your rights may be affected by a change in the Deed Poll governing the *PortfolioCare* eWRAP Investment. We will notify you of any significant changes.

### Managing risk

#### Choosing an investment strategy

Your investment strategy will be highly dependent on your attitude towards risk – the possibility that the investment will not return its original capital or expected income and that the level of return will be volatile during a given time period.

#### Diversification

Diversification is a basic strategy used to reduce some of the risks associated with investing. By spreading your investments across a number of assets, you are not reliant on the performance of, and are not exposed to the risks of, a single investment. Investing in only one or a few specific assets or direct securities can increase your risk.

#### Seek professional advice

It is very important that you understand and are aware of the risks and mitigating strategies, such as diversification, that are available to you. For more information on what risks apply to investing speak to your financial adviser.

## Tax features

This section includes general information about the tax features of your *PortfolioCare* eWRAP Investment account. For more information about your individual situation, talk to your financial adviser or accountant.

### Keeping you informed

To help you prepare your tax return, you or your financial adviser will receive an annual Tax Report and Tax Report Guide around September each year, along with quarterly or annual PAYG statements if you ask for them. You'll also have access to quarterly and annual PAYG information through *Investor Online*.

### What income is taxable?

Income from managed investments and listed securities held through your *PortfolioCare* eWRAP Investment account is taxed in the same way as if you held them in your own name – even for investments where we are the legal owner.

Generally, any income in your account, including imputation credits and foreign income tax offsets will be part of your assessable income. You may also be able to offset these credits against income tax payable for the year. Rules applying to imputation credits received through trust investments are complex, so talk to your tax adviser about them. If you don't qualify for franking credits, they won't be part of your assessable income.

### Capital gains tax and tax management

Any taxable capital gains from your investments will generally form part of your assessable income.

You can only offset capital losses against current year capital gains, or carry them forward to be offset against any future capital gains. Where a capital gains discount applies, capital losses must be offset against capital gains before any discount is applied.

In the consolidated Tax Report we provide you each year, we use a 'specific parcel selection' methodology in matching tax parcels to each sale during the year. We select parcels based on the type of investments you have and the nominations set up for you on AdviserNET.

Specific tax parcel selection may impact the amount of capital gain or loss you incur when selling investments. This is explained in more detail below.

### Tax parcelling for managed funds

Through AdviserNET, your financial adviser can select which tax parcels to sell as part of any disposal of your managed funds.

If you don't select specific tax parcels, or if the wrong number of parcels is selected for a specific sale, we'll treat your managed funds as having been sold in this order:

Order	Investment type
1	Investments held for more than 12 months, starting with the oldest investment that was purchased after 19 September 1985.
2	Investments held for less than 12 months, starting with the most recently purchased assets.
3	Investments acquired before 19 September 1985 that were transferred to your account.

### Tax parcelling for listed securities

When you set up your share account, you can specify the order in which tax parcels will be matched to share sales. Depending on your circumstances, you can choose one of these options:

Option	Description
Minimise gain	<p>We'll treat listed securities as having been sold in the order that minimises net capital gain across your share portfolio at the time of sale. This method will consider:</p> <ul style="list-style-type: none"><li>– whether a gain has been made</li><li>– when each parcel was acquired</li><li>– whether a gain can be discounted or a cost-base indexed</li><li>– if there are any capital losses that can be offset (either carried forward or generated in that financial year).</li></ul> <p>There may be other factors (such as a subsequent sale or other losses) that we don't take into account which may result in a different outcome.</p> <p>This will be the default method which will apply if you do not make an alternative selection.</p>
Maximise gain	<p>We'll treat listed securities as having been sold in the order that maximises the capital gain at the time of the sale. We'll select the parcel which generates the highest possible net capital gain first, then the parcel with the next highest net capital gain, and so on.</p>
First in first out (FIFO)	<p>We'll treat listed securities as having been sold in the order in which they were bought. The parcel that's been held the longest will be selected first, then the next longest, and so on.</p>
Modified FIFO	<p>We'll treat listed securities as having been sold in this order:</p> <ul style="list-style-type: none"><li>– listed securities held for more than 12 months, starting with the oldest listed securities acquired after 19 September 1985</li><li>– listed securities held for less than 12 months, starting with the most recently purchased assets</li><li>– listed securities acquired before 19 September 1985 that were transferred to your account.</li></ul>

## Tax parcels and your tax return

If you intend to use your consolidated tax report to calculate your gain or loss, you'll need to let us know your parcelling preferences by mid-July each year. That way, we can include this information when we prepare the capital gain or loss summary report for you.

If you've used interim capital gains reporting to determine your quarterly PAYG instalment income (for example, for a self-managed superannuation fund), you should not change your selection later.

For existing accounts, we don't accept changes to the tax parcel selections during the tax-reporting period, from mid-July until around the end of November. This means you'll need to change the method by mid-July, or the previous method will also apply to sales in the new financial year.

If you do not change your method by mid-July, the new method will also apply for the previous financial year.

Our Customer Relations Team can advise the exact July cut-off date each year for changes to tax parcel selections.

Please speak to your financial adviser or taxation consultant to find out which method is most suitable to you.

## Tax reporting

Each year, we'll provide you a Tax Report. The Tax Report includes a Statement of Annual Taxation Summary and the supporting schedules. The Statement of Annual Taxation Summary makes it easier for you and your tax adviser to record the correct information on your tax return.

You can view your Tax Report on Investor *Online* by clicking on the link to Investor Reports.

## Tax Report

When we prepare your quarterly and annual PAYG information and annual Tax Report, we make some assumptions. For example, we assume you've applied for capital gains tax rollover. This may mean the Tax Report or PAYG information doesn't accurately reflect your particular circumstances, so you may need to recalculate the amounts.

You can find more information about these assumptions in the Tax Report Guide.

## Reporting on transferred assets

When you transfer your existing managed investments or listed securities to your *PortfolioCare* eWRAP Investment account, you'll need to provide all the relevant cost details. If these details are not correct, your annual Tax Report of PAYG statements won't be accurate.

## Non-resident investors

The annual Tax Report is designed for use by Australian resident investors. When preparing an Australian income tax return, non-residents will need to adjust the details in the Tax Report appropriately.

When you apply for *PortfolioCare* eWRAP Investment, you need to indicate your residency status for tax purposes on the application. And if your residence status changes, you'll need to tell us immediately and speak with your taxation consultant.

If you become a non-resident and then become a resident again, you may need to give us your updated residency details. You'll also need to reconfirm your TFN details with us.

If one investor in a joint account is a non-resident, we'll treat your account as a non-resident account.

## Tax Report Guide

The Tax Report Guide is designed to help you and your tax agent understand the Tax Report. It explains how to interpret your Tax Report and how to prepare a tax return.

The Tax Report Guide also includes information on foreign income, dividends, imputation credits, Australian TFN withholding tax, worked examples and much more.

You can view the Tax Report Guide on Investor *Online* by clicking on the link to Investor Reports.

## Fees and other costs

### DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns. For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

You may be able to negotiate to pay lower fees. Ask the fund or your financial adviser.

### TO FIND OUT MORE

If you would like to find out more, or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** Moneysmart website ([www.moneysmart.gov.au](http://www.moneysmart.gov.au)) has a managed funds fee calculator to help you check out different fee options.

This section shows fees and other costs that you may be charged. These fees and costs may be deducted from your money, from the returns on your investment or from the assets in your account.

Taxes are set out in another part of this document.

You should read all the information about fees and costs because it is important to understand their impact on your investment.

The fees and costs for particular investment options offered through *PortfolioCare* eWRAP Investment are set out in the underlying investment option's PDS or other disclosure document.

The total fees and costs you pay **will** include the fees and costs of *PortfolioCare* eWRAP Investment (shown in the fees and costs summary below) as well as the underlying fees and costs of any investment option(s) you choose.

It is important that you understand the fees and costs of any investment options you choose and that those fees and costs are in addition to the fees and costs we charge, together with any transaction or account costs incurred on your behalf.

The underlying fees and costs of the investment option(s) chosen by you will generally be set out in a PDS or other disclosure document for the investment option. Accordingly, for detailed information about the underlying fees and costs associated with any particular investment option, refer to that investment option's PDS or other disclosure document. Visit [amp.com.au/portfoliocare](http://amp.com.au/portfoliocare) or contact your financial adviser to obtain up-to-date copies.

## Fees and costs summary

PortfolioCare eWRAP Investment				
Type of fee or cost	Amount			How and when paid
<b>Ongoing annual fees and costs</b>				
<b>Management fees and costs</b> The fees and costs for managing your investment <sup>(i)</sup>  These costs only relate to gaining access to the investment options available through PortfolioCare eWRAP Investment. They do not include fees and costs related to investing in the investment options.	<b>Amount invested</b>	<b>Fee for managed investments</b>	<b>Fee for listed securities</b>	The administration fee <sup>(ii)</sup> is calculated on a daily basis on the combined value of managed investments, term deposits and listed securities in your account (excluding funds in your Cash Account).  The administration fee is deducted from the Cash Account monthly in arrears (at the beginning of every month) and paid to us.  Where your account is opened during the month, the administration fee charged to your account will be pro-rated based on the number of days your account was open in that month.
	First \$100,000	0.7100% pa	0.7619% pa	
	Next \$150,000	0.4900% pa	0.5258% pa	
	Next \$500,000	0.2200% pa	0.2361% pa	
	Next \$750,000	0.1000% pa	0.1073% pa	
	Over \$1,500,000	Nil	Nil	
Minimum yearly administration fee <sup>(iii)</sup> applies to account balances (excluding cash account) of less than:	\$379.60	\$408.80		
	– \$53,258 for managed funds only			
	– \$53,262 for listed securities only			
<b>Performance fees</b> Amounts deducted from your investment in relation to the performance of the product	Nil			Not applicable
<b>Transaction costs</b> The costs incurred by the scheme when buying or selling assets	<b>Brokerage fees:</b> For Australian Investment Exchange Ltd share trades, a share brokerage fee of \$25 is charged for trade values of up to and including \$30,000. For trade values over and above \$30,000, the brokerage fees charged will be 0.1025% of the trade value.			<b>Brokerage fees</b> are deducted from your cash account at the time each trade is settled.
	<b>Settlement fees:</b> When you use a broker other than Australian Investment Exchange Ltd, a settlement fee of \$22 per trade applies			It is deducted from your Cash Account (or Margin Loan Account if you have an eWRAP Margin Loan) at the time of the trade and paid to Asgard's settlement service provider, Australian Investment Exchange Ltd.
	<b>Custodial share account fee:</b> \$300 pa - applies from the day your Custodial share account is set up even if there are no listed securities held through your account.			This is not currently charged but we may choose to charge this fee in the future. If so it will be calculated daily and deducted from your Cash Account monthly in arrears at the beginning of every month.

## PortfolioCare eWRAP Investment

### Member activity related fees and costs (fees for services or when your money moves in or out of the product)

<b>Establishment fee</b>	Nil	Not applicable
The fee to open your investment		
<b>Contribution fee</b>	Nil	Not applicable
The fee on each amount contributed to your investment		
<b>Buy-sell spread</b>	Nil	Not applicable
An amount deducted from your investment representing costs incurred in transactions by the scheme		
<b>Withdrawal fee</b>	Nil	Not applicable
The fee on each amount you take out of your investment		
<b>Exit fee</b>	Nil	Not applicable
The fee to close your investment		
<b>Switching fee</b>	Nil	Not applicable
The fee for changing investment options		

- (i) Underlying management costs may also apply. Refer to **underlying fees and costs for investment options** section for more information.
- (ii) Refer to **administration fee** within the **additional explanation of fees and costs** section in the guide for more information.
- (iii) If you hold managed funds only and the balance (excluding Cash Account) is \$53,258 or above, up to \$100,000, a rate of 0.7100% will apply to that balance. For instance, if your balance (excluding Cash Account) is \$80,000, your administration fee will be calculated as  $\$80,000 \times 0.7100\%$  or \$568. Similarly, if you hold listed securities only and the balance (excluding Cash Account) is \$53,262 or above, up to \$100,000, a rate of 0.7619% will apply to that balance. For instance, if your balance (excluding Cash Account) is \$80,000, your administration fee will be calculated as  $\$80,000 \times 0.7619\%$  or \$609.52.
- (iv) While there are no fees associated with switching an underlying buy/sell cost may apply. See **underlying fees and costs for investment options** within the **additional explanation of fees and costs** section for details.

## Example of annual fees and costs for a balanced investment option

This table gives an example of how the fees and costs in the Experts' Choice Balanced investment option for *PortfolioCare* eWRAP Investment can affect your investment over a one-year period. You should use this table to compare this product with other investor directed portfolio services/similar managed investment schemes.

Example—Experts' Choice Balanced investment option		Balance of \$50,000 with a contribution of \$5,000 during the year
Contribution fees	Nil	For every additional \$5,000 you put in, you will be charged <b>\$0.00</b> .
Plus Management fees and costs <sup>(i)</sup>	\$379.60	<b>And</b> , for every \$50,000 you have in the Experts' Choice Balanced investment option, you will be charged or have deducted from your investment <b>\$379.60</b> each year.
Plus Performance fees	Nil	<b>And</b> , you will be charged or have deducted from your investment <b>\$0.00</b> in performance fees each year.
Plus Transaction costs	Nil	<b>And</b> , you will be charged or have deducted from your investment <b>\$0.00</b> in transaction costs.
Equals Cost of Experts' Choice Balanced investment option		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees and costs of:  <b>\$379.60<sup>(ii)</sup></b>  <b>What it costs you will depend on the investment option you choose and the fees you negotiate.</b>

(i) Management costs comprise the minimum administration fee of \$379.60 per year. This example assumes you hold an additional \$1,000 in your cash account for the entire year. As your account balance increases, the total administration fee you pay as a percentage of your account balance will decrease due to the tiered administration fee structure.

(ii) Additional fees and costs may apply, including adviser fees as agreed with your financial adviser and underlying fees and costs for investment options. Refer to **example 1 – managed fund** within the **additional example of total fees and costs** section for further details. Establishment fee - \$0. You will not be charged exit fees if you make a withdrawal.

**Note:** The fees and costs we charge relate to *PortfolioCare* eWRAP Investment and access to the underlying investment options only. They do not include the fees and costs that relate to investing in those underlying investment options. Additional fees and costs will be charged by the issuers of the underlying investments that you choose to invest in through *PortfolioCare* eWRAP Investment. Refer to the PDSs or other disclosure documents of those underlying investment options for further information.

## Additional examples of total annual fees and costs

The following examples illustrate how the cumulative effect of the fees and costs of *PortfolioCare* eWRAP Investment, as well as the underlying fees and costs of certain types of investment options, can affect your investment over a one-year period, and how they can vary depending on the investment options you select.

The actual fees and costs that you will be charged will depend on your total account value, the investment options you choose and the transactions you carry out.

### Example 1 – Managed fund

Example—Experts' Choice Balanced investment option		Balance of \$50,000 with a contribution of \$5,000 during the year
Contribution fees	Nil	For every additional \$5,000 you put in, you will be charged <b>\$0.00</b> .
Plus Management fees and costs <sup>(i)</sup>	1.02% + \$379.60	<b>And</b> , for every \$50,000 you have in the Experts' Choice Balanced investment option, you will be charged or have deducted from your investment <b>\$889.60</b> each year.
Plus Performance fees	0.11%	<b>And</b> , you will be charged or have deducted from your investment <b>\$55.00</b> in performance fees each year.
Plus Transaction costs	0.16%	<b>And</b> , you will be charged or have deducted from your investment <b>\$80.00</b> in transaction costs.
Equals Cost of Experts' Choice Balanced investment option		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees and costs of:  <b>\$1,024.60<sup>(ii)</sup></b>  <b>What it costs you will depend on the investment option you choose and the fees you negotiate.</b>

(i) This example assumes you hold an additional \$1,000 in your cash account for the entire year. As your account balance increases, the total administration fee you pay as a percentage of your account balance will decrease due to the tiered administration fee structure. This amount comprises estimates of underlying management costs for the Experts' Choice Balanced investment option based on the last financial year. It does not include underlying management costs on the contribution of \$5,000 during the year which would equal an additional \$51.50 if invested at the beginning of the year.

The dollar amount of investment fees and costs in the example is calculated as the sum of:

- the Management fees and costs for *PortfolioCare* eWRAP \$379.60; PLUS
- the Management fees and costs for Expert's Choice Balanced Fund of 1.02% multiplied by the account balance of \$50,000; PLUS
- Performance fees and costs of 0.11% multiplied by the account balance of \$50,000; PLUS
- Transaction costs of 0.16% multiplied by the account balance of \$50,000.

(ii) Additional fees and costs may apply, including adviser fees as agreed with your financial adviser. **And**, a buy cost of 0.16% applies whenever you invest in the Experts' Choice Balanced investment option (this will equal \$8 for every



\$5,000 you invest). **And** a sell cost of 0.19% applies whenever you withdraw from the Experts' Choice Balanced investment option (this will equal \$9.50 for every \$5,000 you withdraw).

## Example 2 – Term deposit

Example—St George Term Deposit		Balance of \$50,000 with a contribution of \$5,000 during the year
Contribution fees	Nil	For every additional \$5,000 you put in, you will be charged <b>\$0.00</b> .
<b>Plus</b> Management fees and costs <sup>(i)</sup>	\$379.60	<b>And</b> , for every \$50,000 you have in the St George Term Deposit, you will be charged or have deducted from your investment <b>\$379.60</b> each year.
<b>Plus</b> Performance fees	Nil	<b>And</b> , you will be charged or have deducted from your investment <b>\$0.00</b> in performance fees each year.
<b>Plus</b> Transaction costs	Nil	<b>And</b> , you will be charged or have deducted from your investment <b>\$0.00</b> in transaction costs.
<b>Equals</b> Cost of St George Term Deposit		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees and costs of:  <b>\$379.60<sup>(ii)</sup></b>  <b>What it costs you will depend on the investment option you choose and the fees you negotiate.</b>

- (i) This example assumes you hold an additional \$1,000 in your cash account for the entire year. As your account balance increases, the total administration fee you pay as a percentage of your account balance will decrease due to the tiered administration fee structure. There are no underlying fees and costs for term deposits.
- (ii) Additional fees and costs may apply, including adviser fees as agreed with your financial adviser. Buy/sell costs do not apply to term deposits.

### Example 3 – Listed securities

Example—Listed shares in the S&P/ASX 300 index		Balance of \$50,000 with a contribution of \$5,000 during the year
Contribution fees	Nil	For every additional \$5,000 you put in, you will be charged <b>\$0.00</b> .
<b>Plus</b> Management fees and costs <sup>(i)</sup>	\$408.80	<b>And</b> , for every \$50,000 you have in the Listed shares in the S&P/ASX 300 index, you will be charged or have deducted from your investment <b>\$408.80</b> each year.
<b>Plus</b> Performance fees	Nil	<b>And</b> , you will be charged or have deducted from your investment <b>\$0.00</b> in performance fees each year.
<b>Plus</b> Transaction costs	Nil	<b>And</b> , you will be charged or have deducted from your investment <b>\$0.00</b> in transaction costs.
<b>Equals</b> Cost of Listed shares in the S&P/ASX 300 index		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees and costs of:  <b>\$408.80<sup>(ii)</sup></b>  <b>What it costs you will depend on the investment option you choose and the fees you negotiate.</b>

- (i) This example assumes you hold an additional \$1,000 in your cash account for the entire year. As your account balance increases, the total administration fee you pay as a percentage of your account balance will decrease due to the tiered administration fee structure. There are no underlying fees and costs for listed shares, however underlying management, transactional and operational costs may apply for AREITs, ETFs, LICs and LITs.
- (ii) Additional fees and costs may apply, including adviser fees as agreed with your financial adviser. And, a brokerage fee will apply whenever you trade listed securities (this will equal \$25 for every \$5,000 you invest in a single trade).

### Cost of product information

#### Cost of product for one year

The cost of product gives a summary calculation about how ongoing annual fees and costs can affect your investment over a one-year period for all investment options. It is calculated in the manner shown in the Example of annual fees and costs.

The cost of product assumes a balance of \$50,000 at the beginning of the year with a contribution of \$5,000 during the year. (Additional fees such as an establishment fee or an exit fee may apply; refer to the Fees and costs summary for the relevant option.)

You should use this figure to help compare this product with other products offered by managed investment schemes.

Investment option	Cost of product (\$)
Investment options in managed investments	379.60
Investment options in listed securities	408.80

The above figures also assume a \$500 balance in your platform cash account. Refer to the **fees and costs summary** section in this document for further information.

The cost of product information shown in this section relates only to the fees charged by the platform, in relation to the platform and access to the underlying investment options, and does not include the fees and costs that relate to investing in the underlying investment options.

Additional fees and costs will be charged by the issuers of the underlying investment options that you decide to invest in. These costs are set out in the product disclosure statement or other disclosure document(s) for the relevant underlying investment options.

The cost of product information shown for an investment menu applies to all underlying investment options accessed through that menu in *PortfolioCare* eWRAP Investment.

## Additional explanation of fees and costs

### Management fees and costs

#### Administration fee

The administration fee covers the costs of operating your *PortfolioCare* eWRAP Investment account, including custody, settlement and reporting services. We calculate your administration fee based on the balance of your managed funds and listed securities, but not money in your Cash Account.

*PortfolioCare* eWRAP Investment is not eligible for our family group linking fee reduction.

#### Adviser remuneration

Your financial adviser may be paid:

- a An ad hoc/one-off flat dollar fee as agreed with your financial adviser, which is deducted from your cash account; and/or
- b A fixed term advice fee as agreed with your financial adviser, which is deducted from your cash account either as a lump sum upfront or in arrears, or in instalments as a series of one-off advice fees.

Subject to your account balance, the advice fee will be deducted from your cash account either:

- At the time we receive your instructions (for upfront or in arrears advice fees)
- Within the quarter specified on your advice fee client consent form (for fixed term advice fee instalments up to four times per annum).

An ad hoc/one-off advice fee or a fixed term fee arrangement can only be charged once in any given month. We are also unable to process both advice fee types (ad hoc/one-off advice fee and a fixed term fee arrangement) in any given month. It is deducted from your Cash Account in arrears at the beginning of the month or, if applicable, at the time your account is closed.

Unless you consent to an advice fee, it won't be charged.

#### One-off adviser fees

Your financial adviser may be paid a one-off flat dollar fee, charged to your account. Unless you specify a fee, it won't be charged.

The one-off fee can be charged more than once during the life of your account, but is limited to once a month. It is deducted from your Cash Account monthly in arrears.

#### Ongoing adviser fees

Your financial adviser may be paid a regular, ongoing fee. This can be:

Ongoing fee type	Description
<b>Flat dollar amount</b>	<ul style="list-style-type: none"> <li>– A fixed dollar amount per month which can be increased annually in line with the CPI.</li> <li>– You can indicate the month and year in which the increase will first occur in your application. (The monthly dollar amount will be increased by the annual CPI percentage released for the previous quarter).</li> </ul>

Ongoing fee type	Description
<b>Flat percentage up to 5.5% pa</b>	<ul style="list-style-type: none"> <li>– Calculated based on the value of listed securities, managed funds and/or your Cash Account.</li> <li>– A different percentage can apply to each category of investment.</li> </ul>
<b>Sliding scale</b>	– Calculated based on the value of listed securities and managed funds using a tiered per annum percentage scale.

Fees are paid monthly in arrears. If your account is open for only part of the month, the fee is calculated based on the number of days it was open.

#### Performance fees

There are no performance fees for *PortfolioCare* eWRAP Investment. However underlying investment options may have performance fees. Please refer to the underlying investment options PDS for further information.

#### Transaction costs

##### Brokerage fees

When you trade listed securities, the broker charges a brokerage fee. This is determined by the broker (excluding Australian Investment Exchange Ltd) and the financial adviser and is an additional cost to you. It may include an amount paid to your financial adviser.

For Australian Investment Exchange Ltd share trades, a share brokerage fee of \$25 is charged for trade values of up to and including \$30,000. For trade values over and above \$30,000, the brokerage fees charged will be 0.1025% of the trade value.

The brokerage fee is generally specified in the trade confirmation you receive from the broker. It does not include the listed security settlement fee, except for trades placed through Australian Investment Exchange Ltd.

For listed security purchases, brokerage is added to the listed security purchase price and the total deducted from your Cash Account.

For listed security sales, brokerage is deducted from sales proceeds and the net amount credited to your Cash Account.

If you have an eWRAP Margin Lending facility, listed security buys and sells, and related fees, are settled through your Margin Loan Account instead of your Cash Account.

##### Settlement fees

When you use a broker other than Australian Investment Exchange Ltd, a settlement fee of \$22 per trade applies. It is deducted from your Cash Account (or Margin Loan Account if you have an eWRAP Margin Loan) at the time of the trade and paid to Asgard's settlement service provider, Australian Investment Exchange Ltd.

##### Custodial listed security account fee

A custodial listed security account fee of \$300 a year applies to Custodial listed security accounts only, regardless of whether you hold listed securities in that account.

It is calculated daily and deducted from your Cash Account monthly in arrears at the beginning of every month.

Where your Custodial listed security account is set up during the month, the fee will be charged on a pro rata basis.

## Other fees and costs

### Failed settlement fee

The failed settlement fee is determined by Asgard's settlement agent Australian Investment Exchange Ltd in conjunction with the ASX and varies according to the situation. The fee is calculated at 0.10% of the value of the settlement holding shortfall. A fail fee is levied on each business day a shortfall persists. The minimum fee is \$100 per day.

The failed settlement fee will be deducted from your Cash Account.

If you have an eWRAP Margin Lending facility, listed security buys and sells, and related fees, are settled through your Margin Loan Account instead of your Cash Account.

### Broker fail fee

If your listed security trade fails your broker may charge a broker fail fee. The fee is determined by the broker and varies according to the situation.

The broker fail fee will be deducted from your Cash Account.

### Margin lending fees

A margin lender from whom you borrow to invest may charge fees for that service. Refer to the relevant margin lending PDS for further details.

These fees only apply if you have selected margin lending.

### Underlying fees and costs of investment options

The fees and costs of any investment options selected by you and your financial adviser are in addition to the fees we charge for accessing these investment options.

You can find an up-to-date list of the underlying investment option fees and costs reflecting the underlying investment option's PDS disclosure in the **investment options** document.

For more detailed information about fees and costs of a particular investment option, refer to the underlying investment option's PDS. Visit [investoronline.info](http://investoronline.info) or call the Customer Relations team on 1800 004 594 or your financial adviser to obtain up-to-date copies free of charge.

### Additional fees and costs information

#### Changes to fees

Under the Custody Service Deed, we can change the *PortfolioCare* eWRAP Investment fees and charges in this guide, including increasing fees or adding new fees. If we do this, we'll give you at least 30 days written notice of the change.

We reserve the right to negotiate and agree on fees and other costs with investors who are wholesale clients (as defined in the *Corporations Act 2001*).

Underlying management fees may be varied at any time by an investment manager, without notice to you. You can find the current fees and costs for your investment options in the investment option's PDS.

*i* Download the latest version of your investment option's PDS from Investor *Online*.

## Disclosure of fees, costs and benefits by your financial adviser

Your financial adviser must disclose any benefits they receive from your investment, including all fees and costs that you have negotiated with them. Please see your financial adviser's financial services guide and/or Statement of Advice for further information on these benefits.

### Fund manager payments

Members of the AMP group may receive payments of up to 0.30% pa (plus GST) from the fund managers of particular investment options available within *PortfolioCare* eWRAP Investment.

The amount received (if any) may be based on the amount invested with that manager, or on other factors. These payments may change from time to time and are not an additional charge to you.

### Interest on other accounts

When we withdraw or deposit money to your Cash Account, it may pass through clearing accounts. These accounts are in Asgard's name. As such any interest earned while the money passes through is kept by Asgard.

You don't pay any fees in relation to these accounts – they are covered by the interest or from Asgard's fees.

Here's a summary of the clearing accounts we use, and when we use them:

Type of account	Used when
<b>Investment clearing accounts</b>	<ul style="list-style-type: none"><li>– we withdraw money from your Cash Account to buy managed investments for you, before it's paid to the relevant investment manager</li><li>– we sell your managed investments, before we credit the proceeds to your Cash Account</li><li>– we receive distributions, before we credit them to your Cash Account.</li></ul>
<b>Margin lending clearing account</b>	We receive proceeds from the sale of your managed investments and distributions, before they are paid to St. George to reduce or repay your margin loan (eWRAP Margin Lending accounts only).
<b>Custodial share clearing account</b>	<ul style="list-style-type: none"><li>– we receive payments for corporate actions, before being paid to the relevant share registry (Custodial accounts only)</li><li>– dividend payments, before they are credited to your Cash Account (Custodial accounts only).</li></ul>
<b>Cheque clearing account</b>	You have an eCASH Account, for cheque and direct debit deposits, before they are deposited to your Cash Account. See the eCASH/CASH Connect (Cash Account) Product disclosure statement for more information.
<b>Clearing account</b>	We withdraw fees from your Cash Account to pay your financial adviser.

### Payments Asgard receives

#### Share trade service and settlement payments

When Australian Investment Exchange Ltd is used as the broker, Asgard receives service fees from AUSIEX for the introduction of your share trading business and for performing client service activities on your broking account. The service fee will range

between 40% and 50% of the brokerage charged by AUSIEX, depending on trade volumes, and does not apply to trades through other brokers. This is not an additional cost to you.

Asgard also receives service fees for share settlement from the settlement agent, AUSIEX. If you use a panel broker other than AUSIEX, this fee is between 30% and 45% of the settlement fee charged. This is not an additional cost to you.

#### **Cash Account service fee**

Asgard may receive a fee of up to 0.70%pa from St. George for introducing your banking business. This fee is calculated as a percentage of the daily balance of your Cash Account. It is not an additional cost to you.

#### **Administrator and custodian payments**

Asgard receives a fee for the services it provides as administrator and custodian of this product. These payments are not an additional charge to you.

#### **Taxation**

Unless otherwise stated, fees and other costs shown in this section are inclusive of GST, less reduced input tax credits or other input tax credits claimable.

For further information about the tax features of this product refer to **tax feature** section.

## Keeping you up-to-date

*PortfolioCare* eWRAP Investment consolidates all the transaction reporting from various investment managers and listed entities, providing you and your financial adviser with continuous, online access to account information. You can view your personal account details 24 hours a day, seven days a week through *Investor Online*. You can log on once you've received your account number and Personal Identification Number (PIN).

After the end of each financial year, you'll receive a comprehensive Investor Report giving you a clear snapshot of all your investments in one easy-to-understand document. Here's how we keep you up to date:

<b>Investor Online</b>	<p>Access information on your account anywhere, anytime, at <a href="http://investoronline.info">investoronline.info</a>. We'll send you your log-on details when we open your account. Use them to log on and view your:</p> <ul style="list-style-type: none"> <li>– account summary, actions and details</li> <li>– portfolio valuation</li> <li>– asset allocation and performance tables</li> <li>– transaction details</li> <li>– disclosure documents and forms</li> <li>– Investor Reports and correspondence</li> </ul> <p>You can also change your contact details and give us your Tax File Number (TFN) through <i>Investor Online</i>.</p>
<b>Investor Report</b>	<p>Your annual Investor Report, as at 30 June, providing a clear picture of all your investments, including your opening and closing balance, transaction history, net earnings and investment performance.</p>
<b>Annual Tax Report and Tax Report Guide</b>	<p>Each year, we'll provide a Tax Report and you can access the Tax Report Guide on <i>Investor Online</i> to help you complete your income tax return. We can also provide you with access to monthly tax invoices, and quarterly and annual PAYG statements on request.</p>
<b>PAYG summary</b>	<p>You can request a free quarterly or annual PAYG statement, or get one from <i>Investor Online</i>.</p>
<b>Cash Account Statements</b>	<p>You'll receive six-monthly statements for your Cash Account. See the Cash Account PDS for more information.</p>
<b>Annual Audit Report</b>	<p>You will receive an annual audit report which will contain information on the management and financial position of <i>PortfolioCare</i> eWRAP Investment.</p>

### Investor Online

*Investor Online* is our online investor service, providing secure access to a range of information about your account, 24 hours a day, seven days a week.

#### Using Investor Online

View account information anytime, anywhere	Manage your account anywhere
<p>View detailed account and investment information, including:</p> <ul style="list-style-type: none"> <li>– your account balance and transaction history at any point in time</li> <li>– a list and value of investments held at any point in time</li> <li>– account activity and periodic reports</li> <li>– tax and distribution information</li> <li>– PDSs for your underlying investments</li> <li>– notifications of material changes and significant events affecting your account</li> <li>– notices of any changes to fees, including the introduction of new fees or increases to current fees or costs.</li> </ul>	<p>Update account details in moments, including:</p> <ul style="list-style-type: none"> <li>– changing your address, contact and email details</li> <li>– changing your PIN</li> <li>– adding your TFN</li> <li>– downloading forms</li> </ul>

### AdviserNET reports from your adviser

Through AdviserNET, our comprehensive online service for financial advisers, your adviser can give you extensive information about your account, including unrealised capital gains estimates on your assets.

## Electronic notifications, eStatements and online communications

### eStatements and online communication

You can view your correspondence, including reports, statements, account actions and most letters, in the one secure location on Investor *Online* via [investoronline.info](http://investoronline.info).

You can make the choice to receive correspondence online when completing your application, by notifying your financial adviser, registering on Investor *Online* or calling us. As important information about your *PortfolioCare* eWRAP Investment account may be sent to the email address you nominate in your application, it's important that you nominate a current and active email address and notify us immediately if the email address provided changes.

### Electronic notifications and updated information

We may provide you with all information required or permitted to be given to you under the relevant law, including transactional and periodical statements, ongoing disclosure and product disclosure statements and supplementary product disclosure statements (or the equivalent information) for underlying managed investments (Information):

- where it is or may become permissible under relevant law, via your financial adviser in writing or notice by email or other electronic communication (including by making it available online at Investor *Online*)
- directly:
  - by email (including emails containing a hypertext link)
  - by other electronic communication (including documents containing a hypertext link or by making it available online on Investor *Online*).
- if you're:
  - a new investor, by making an application to open a *PortfolioCare* eWRAP Investment account, or
  - an existing investor, by giving an investment direction or switching request, using the regular buy, or by you (or someone on your behalf) making further deposits on or after the date of this guide.

### When we send you documents

We may give you documents and other communications by any of the methods specified below, including by sending them to any address for you, your financial adviser or your representative provided by you or that we reasonably believe is correct. In this case, those documents and other communications are taken to be given if:

- online, when available
- sent by post (including a letter containing a reference to a website where the relevant documents or other communications can be found), when they would be delivered in the ordinary course of post (which we deem to be next business day after posting)
- sent by fax, on production of a transmission report
- sent by email (including an email containing a hypertext link to one or more documents), one business day after the email is sent
- given personally, when received.

## eStatements and online communications

Where you elect to receive communications from us online via Investor *Online*:

- you will receive most communications electronically through Investor *Online*
- registration, access to, and delivery of eStatements and online communications via Investor *Online* is free
- either party of a joint account may register for eStatements and online communications via Investor *Online*
- you need to register or be registered and remain registered as a user of Investor *Online*
- communications given to you online by making it available to you to access via Investor *Online* will be taken to be delivered to you on the date that your nominated email address receives an email from us that the communication is available
- we will send an eStatement notification email to your nominated email address when a communication is available for you to access via Investor *Online*
- you (or your adviser, on your behalf) are responsible for notifying us of any change to your nominated email address
- the nominated email address you have provided is your own
- to ensure we can deliver your eStatements, any change to your email address must be submitted before the effective end date of the upcoming report (eg 30 June)
- we'll automatically cancel your request for eStatements and online communications and switch you back to paper correspondence sent via mail if we're unable to successfully deliver emails to your nominated email address because it is not valid
- to resume eStatements after being switched back to paper, you will need to opt-in to online communications again and provide us with a valid email address
- you will be able to access such communications at any time while your account is open and you have access to Investor *Online*
- keep your nominated email address current and active to continue to receive emails from us and to ensure your mailbox can receive email notifications from us (eg there must be sufficient storage space available in your inbox)
- ensure your mailbox junk mail and spam filters allow emails to be received from us
- tell us as soon as possible if you are unable to access your email, Investor *Online* or your eStatements for any reason
- regularly check for delivery of your eStatements regardless of whether or not you have received an email notification
- take reasonable and appropriate security measures in relation to your computer and email access
- you can download a copy of any such communication free of charge
- we will send you a free paper copy of any such communication, at your request
- we may give you any communication in any other method permitted by law
- you may cancel your request to receive online communications at any time. However, it may take up to two days for us to process your cancellation request and recommence sending you paper communications via mail
- we may at any time vary, suspend or cancel your access to eStatements and online communications via Investor *Online*. If we do this, we will provide notice to your nominated email address as soon as is reasonably practicable and will resume sending you paper communications via mail
- we will notify you of any change to these terms and conditions either by email to your nominated email address, via Investor *Online*, or by mail
- we are not responsible for any losses whatsoever (including consequential loss) arising from unauthorised access to your email account, your inability to access your email account or because we have had to cancel your access to eStatements and online communications and resume sending you paper communications via mail
- we are not responsible for any costs associated with updating, modifying or terminating your software or hardware to enable you to access eStatements or Investor *Online*.

## Contacting us

You can also call our Customer Relations team on 1800 004 594, or send an email to [portfoliocare.ewrap@asgard.com.au](mailto:portfoliocare.ewrap@asgard.com.au).



## Other things you need to know

### Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) Act

We are required to comply with the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (AML/CTF Act).

This means that, before we can accept you as an investor, we need to verify your identity. We may also need you to verify your identity as you undertake further transactions in relation to your investment.

We will need to identify:

- you as the investor(s) prior to accepting your application for *PortfolioCare* eWRAP Investment. We cannot process transactions on your behalf until all relevant information has been received and your identity has been satisfactorily verified.
- your estate. In the event of your death while holding an account, we will need to identify and verify your legal personal representative prior to transferring the ownership or transacting on your account.
- anyone acting on your behalf. If you nominate a representative to act on your behalf, we will need to identify and verify the nominated representative prior to authorising them as an added signatory to your account.

In some circumstances, in accordance with the AML/CTF Act, we may need to re-verify your identity or require additional information from you. By applying to invest in *PortfolioCare* eWRAP Investment, you acknowledge that we may delay or refuse any request or transaction at our discretion if we think it may breach our obligations, or cause us to commit or participate in an offence under the AML/CTF Act. If we do so, we will incur no liability to you.

All applicants are required to certify their foreign tax residency status.

You can find further information at [amp.com.au](http://amp.com.au).

### Managing conflicts of interest

AMP has adopted the following principles in relation to the management of conflicts:

- AMP acts fairly, honestly and in good faith towards AMP customers, business partners, shareholders and employees.
- AMP acts in a manner which upholds the integrity and impartiality of the financial services markets in which it operates.
- AMP adopts and promotes a culture of awareness and effective management of conflicts.
- AMP and its employees will be active in considering, when making business decisions, the potential for conflicts to arise, and will implement appropriate controls to minimise that possibility.

A copy of AMP's conflicts policy can be obtained by calling the Customer Relations team on 1800 004 594.

### Role of NMMT

NMMT is the operator of *PortfolioCare* eWRAP Investment. NMMT must perform its obligations under the Custody Service Deed honestly and with reasonable care and diligence. The Custody Service Deed also contains a general obligation for NMMT to act in accordance with investment instructions from you. However, there are a number of circumstances where an instruction is deemed not to have been given, including:

- where the instruction is unacceptable or inappropriate with reference to the Custody Service Deed, this IDPS Guide, the law or market practice
- if the instruction is incomplete or may not be authentic, or
- if there is insufficient cash to meet the request.

NMMT has a voting policy in place regarding investments accessible through *PortfolioCare* eWRAP Investment. A copy of this policy is available free of charge upon request or at any time from [amp.com.au/corporatepolicies](http://amp.com.au/corporatepolicies).

NMMT has entered into contracts with the underlying investment managers and as a result may receive payment from the investment managers whose managed investment funds are available for investment through *PortfolioCare* eWRAP Investment.

NMMT and the sub-custodian it appoints may use omnibus accounts to hold assets (that is, accounts in which assets ultimately held for your benefit are pooled together with assets that are referable to other investors).

### Your rights

Your rights as an investor through *PortfolioCare* eWRAP Investment are governed by this guide, the Deed Poll and the Corporations Act. The rights you have as an investor include the right to:

- withdraw your investment
- terminate your investment
- receive income entitlements
- receive investor reports, and
- inspect the Deed Poll.

There are differences between investing directly and investing through a portfolio administration service like *PortfolioCare* eWRAP Investment.

As an investor through *PortfolioCare* eWRAP Investment:

- you will have access to managed investment funds that are normally only available to investors with large amounts to invest.
- you are not entitled to any cooling-off rights. This is particularly important when considering investing in managed investments with limited liquidity as longer withdrawal periods and transaction fees will apply.
- investments (other than shares held in a sponsored share account) will be held in custody for you, and we will provide consolidated reporting and collect income on your behalf. Although you retain beneficial ownership, you won't be able to directly exercise any investor rights usually available to the legal owner, including the right to vote on company

and scheme resolutions. NMMT generally votes where a resolution is deemed to have the potential to materially effect the nature of the outcome of the investment.

- you may not have a right to withdraw and receive a refund from a managed investment fund if the product disclosure statement or other disclosure document for the managed investment fund becomes defective before issue. This means that the issuer of the managed investment fund may not be required to return your investment or provide other options such as notifying you of an option to withdraw your investment under the Corporations Act. Where practicable, we will communicate to your financial adviser where there is an option to withdraw and provide them with any accompanying disclosure (including supplementary or replacement disclosure) as soon as possible (but no later than 5 days from receipt of notification to us). We will also generally act on any instructions received as to how to exercise the withdrawal option.

If you were a direct investor:

- you will receive reports, accounts and may be able to participate in distribution reinvestment plans and have the right to vote in company and scheme resolutions.
- You may also be entitled to a 14 day cooling-off period with respect to certain financial products such as managed investments. If you exercise your right within the cooling-off period, you can have your application money returned (subject to some adjustments such as in respect of fees and market movements).
- Withdrawal rights will usually be available and may be exercised by you when a product disclosure statement/disclosure document is found to be defective or a disclosure condition is not met before the issue or sale of the related investment that you applied for directly. You will be notified directly by the product issuer of any option to withdraw and provided with any accompanying disclosure (including supplementary and replacement disclosure).

### Privacy collection statement

We will usually collect personal information directly from you, your financial adviser or anyone authorised by you.

The personal information we collect from you will be used to:

- establish and manage your account
- verify your identity or the identity of an authorised party on your account
- ensure compliance with all applicable regulatory or legal requirements
- perform any appropriate related functions
- manage and resolve complaints about the product, insurance or investment options, made to us directly by you or via your adviser.
- undertake market research and analysis for product and service improvement
- provide you with information about financial services provided by us, other members of the AMP group or by your financial adviser through direct marketing. If you do not want this please contact the Customer Relations team at [portfoliocare.ewrap@asgard.com.au](mailto:portfoliocare.ewrap@asgard.com.au) or on 1800 004 594 or unsubscribe at any time using the unsubscribe link within our marketing emails.

Your financial adviser will provide details to us if you are inside or outside of the *PortfolioCare* eWRAP Investment target market determination or any applicable investment options, and if outside the reason why the acquisition is outside of target market.

Also, if you make a complaint to your financial adviser relating to the *PortfolioCare* eWRAP Investment, investment options, or insurance, your financial adviser may provide details of the complaint to us. We may also provide information regarding the complaint to the external investment manager or insurer.

If you do not provide the required information, we will not be able to perform the activities above.

We are required or authorised to collect your personal information under various laws including those relating to treasury laws (Design and Distribution Obligations), taxation, and Anti-Money Laundering and Counter-Terrorism Financing laws.

We will only share your personal information:

- with other members of the AMP group and external service providers, including your financial adviser, that we need to deal with for the purposes described above
- as required or authorised by law or regulations with courts, tribunals or government agencies
- with persons or third parties authorised by you, or if required, authorised or permitted by law
- with your parent or guardian, if you are under age 18.

Some external service providers we need to deal with can be located or host data outside Australia. A list of countries where these providers may be located can be obtained via our privacy policy. We take all reasonable steps to ensure that any data shared with external service providers is shared securely to protect your information.

Where you provide us with the personal information of other individuals, it is your responsibility to:

- inform the other individuals that you have provided their personal information to us; and
- provide them with a copy of this Privacy Collection Statement.

Our privacy policy provides further information about how you can access or update your personal information or make a complaint about a breach or potential breach of our privacy obligations. You can view our privacy policy online at [amp.com.au/privacy](http://amp.com.au/privacy) or contact us on 1800 004 594 for a copy.

## If you have an enquiry or complaint

If you have an enquiry or wish to make a complaint you can contact us by phone, in writing (email or send us a letter) or via our website.

Call us on: 1800 004 594

Email us at: [portfoliocare.ewrap@asgard.com.au](mailto:portfoliocare.ewrap@asgard.com.au)

Write to us at:

PortfolioCare

PO Box 7229

PERTH CLOISTERS SQUARE WA 6000

We take complaints seriously and we are committed to resolving them as quickly as possible.

We will acknowledge receipt of your complaint within one (1) **business day** or as soon as we can.

If your complaint is resolved within five (5) business days we will not provide you with a written response, unless you request it.

If your complaint cannot be resolved within five (5) business days, we will provide you with:

- a name and contact information of the Customer Relations Team responsible for handling your complaint,
- regular updates on the progress of your complaint, and
- a specific date when the investigation into the complaint is likely to be resolved.

When we complete our investigation, we will contact you to discuss our decision and then provide you with a written response including the outcome of the investigation and the reasons for our decision. We will provide a final response to your complaint within 30 calendar days of receiving your complaint; however, in exceptional cases where there is no reasonable opportunity for us to respond within that timeframe because resolution of the complaint is particularly complex or because of circumstances beyond our control which cause complaint management delays, we will require more time to respond to your complaint. In such exceptional cases, before the 30 calendar day timeframe expires, we will provide you with a notice with:

- the reasons for the delay
- information about your right to complain to Australian Financial Complaints Authority (AFCA) if you are dissatisfied; and
- the contact details for AFCA.

If an issue has not been resolved to your satisfaction, you can lodge a complaint with AFCA. AFCA provides fair and independent financial services complaint resolution that is free to consumers. The contact details for AFCA are:

### **Australian Financial Complaints Authority**

GPO Box 3

Melbourne VIC 3001

Phone: 1800 931 678

Email: [info@afca.org.au](mailto:info@afca.org.au)

Website: [afca.org.au](http://afca.org.au)

There may be a time limit for referring your complaint to AFCA. You should contact AFCA or visit the AFCA website for more details.

### **Specific investment complaints**

Complaints regarding specific investments accessed through this service (such as managed funds) will need to be made to the underlying issuer of the investment. We will take reasonable steps to facilitate the resolution of any such dispute notified to us. Please contact us for further information on the dispute resolution process of any of the underlying issuers.

### **Financial advice complaints**

If your complaint relates to your financial adviser or financial product advice you received from your adviser, we recommend you discuss the issue with your financial adviser or your licensee or refer to the complaints section of your financial adviser's financial services guide.

### **Getting help to make a complaint**

If you need support or help to make a complaint you can ask an authorised representative, family member or friend to contact us on your behalf. We need your permission to speak with anyone else about your complaint, and this can be provided verbally or in writing. If you have a hearing or speech impairment you can use the National Relay Service as per the following:

- TTY (Text Telephone) users – phone **133 677** then ask to contact 1800 004 594
- Speak and Listen (speech to speech relay) users – phone **1300 555 727** then ask to contact 1800 004 594
- Internet relay users – visit the National Relay Service website [communications.gov.au/what-we-do/phone/services-people-disability/accesshub/national-relay-service](http://communications.gov.au/what-we-do/phone/services-people-disability/accesshub/national-relay-service)

The Translating and Interpreting Service (TIS National) provides interpreting services to people who do not speak English and to agencies and businesses that need to communicate with their non-English speaking clients. TIS National can be contacted on 131 450.

## Closing your account

If you decide to close your *PortfolioCare* eWRAP Investment account, you need to contact your financial adviser to arrange to redeem, sell or transfer all your managed funds and listed securities. Before we close your account, we'll deduct any outstanding fees and other costs from your Cash Account.

You can choose to keep your Cash Account open, or close it when you close your account.

If you close your Cash Account, we'll credit a final interest payment then transfer your final balance to the account you nominate. We'll then send a final statement for your Cash Account, showing the transfer of funds and resulting nil balance.

If we receive extra funds after you've closed your account, such as dividends or income distributions, we'll pay them to your:

- Cash Account, if you have kept it open, or
- nominated account, if your Cash Account was closed.

## Account instructions and fees upon death (Applicable to Personal accounts only)

Once we are notified of your death, all client advice fees deductions will cease and will be reversed back to the date of death.

Management fees and costs and other service fees will continue whilst your account remains open and are charged in accordance with this document.

Your investment assets will remain invested as per your investment instructions, until such time as alternative instructions are received from your legal personal representative.

Any existing investment instructions, regular transactions and financial adviser access may be cancelled upon notification of death.

## Investor acknowledgements and authorities

By asking your financial adviser to submit your application electronically or by completing and signing the application, you:

- acknowledge you are bound by the Custody Service Deed, other *PortfolioCare* eWRAP Investment terms and conditions in this guide, the CHES sponsorship terms and conditions set out within the 'Australian Investment Exchange Ltd Terms And Conditions' section of this Guide (if you choose a Sponsored listed security account) and the Cash Account terms and conditions in the Cash Account PDS (as each of them may be amended from time to time)
- acknowledge you have read and understood the current *PortfolioCare* eWRAP Investment Guide and the Cash Account PDS
- acknowledge that if an unsigned application is submitted to us electronically by your financial adviser using AdviserNET, then you warrant to us that you authorised your financial adviser to use AdviserNET to submit your application and you are taken to have agreed to be bound by the Custody Service Deed dated 25 August 2003, the other terms and conditions applying to your account set out in this Guide, the CHES sponsorship terms and conditions set out within the 'Australian Investment Exchange Ltd Terms And Conditions' section of this Guide (if you choose a Sponsored listed security account), and the Cash Account terms and conditions in the Cash Account PDS (as each of them may be amended from time to time) when a deposit is made to your Cash Account, or when you accept or confirm the terms and conditions using Investor *Online*, whichever is the earlier
- acknowledge that if you're acting as a trustee, you'll be bound by the terms and conditions as a trustee or an agent, and personally. If you're a corporation, the directors are also bound by these terms and conditions
- acknowledge we are not obliged to accept any application or provide reasons for our refusal to accept an application
- acknowledge you must instruct your financial adviser to notify us of any change in the details provided with your application, within two business days of the change
- authorise the provision of information relating to your *PortfolioCare* eWRAP Investment account to your financial adviser
- authorise the use of the TFN and/or ABN information in regard to your *PortfolioCare* eWRAP Investment account and your Cash Account
- acknowledge that, unless otherwise disclosed in the offer document for the relevant financial product, the managed funds and listed securities you select and the *PortfolioCare* eWRAP Investment account are not deposits with, investments in, or other liabilities of NMMT nor any company within the AMP group, Westpac or any other company within the Westpac Group. They are subject to investment risk, including possible delays in repayment and loss of income and principal invested. Neither Hillross

## About the Custody Service Deed

We are the operator and provider of *PortfolioCare* eWRAP Investment. The operation of your *PortfolioCare* eWRAP Investment account is governed by the Custody Service Deed dated 25 August 2003 (as amended from time to time) and by the terms and conditions contained in this guide.

The Custody Service Deed provides details about:

- how *PortfolioCare* eWRAP Investment accounts are opened, closed, suspended or terminated by us
- our right to fees and other costs
- when we will and won't act on your instructions
- the broad disclaimer of liability by us in respect of the use of AdviserNET by your financial adviser to give instructions
- our limits of liability – in particular, we're not liable to you for any losses or liabilities incurred by you in relation to *PortfolioCare* eWRAP Investment, this guide or the Deed, except to the extent that those losses or liabilities arise from our, or our agent's, lack of good faith, dishonesty or failure to act with reasonable care and diligence in providing *PortfolioCare* eWRAP Investment
- our right of indemnity from your *PortfolioCare* eWRAP Investment account where we have properly performed or exercised our powers and duties
- how we communicate with each other
- both your and our rights and obligations in relation to your *PortfolioCare* eWRAP Investment account.

A copy of the Custody Service Deed is available free of charge from the Customer Relations team. We can amend the Deed or the terms and conditions contained in this guide at any time and we will notify you of any material changes we've made. If we ever make any changes which are materially adverse to you, we'll give you reasonable notice beforehand.

Financial, any other company within the AMP group, Westpac nor any other company within the Westpac Group stands behind or otherwise guarantees the capital value or investment performance of the specific investments you select or the *PortfolioCare* eWRAP Investment account generally.

- acknowledge the investment managers of the managed funds offered through *PortfolioCare* eWRAP Investment did not authorise or cause the issue of this Guide and therefore they are not responsible for the extent of the disclosure herein.
- acknowledge the provision of managed funds through *PortfolioCare* eWRAP Investment should not be taken as the giving of investment advice by NMMT nor any company within the AMP group nor Asgard or any other company in the Westpac group as we're not aware of your investment objectives, financial position and particular needs.
- acknowledge that, although Asgard holds legal title (as custodian) to all managed funds and listed securities held under a custodial arrangement within *PortfolioCare* eWRAP Investment, you're beneficially entitled to these investments held on your behalf.
- acknowledge that we retain the right to establish and change any procedures we consider necessary or desirable to best manage *PortfolioCare* eWRAP Investment.
- acknowledge, in relation to managed funds chosen as part of your *PortfolioCare* eWRAP Investment account that you've received a PDS (except where not required) which is current and is the latest available (as confirmed by your financial adviser) for each managed funds selected by you for your account.
- warrant that your use of the services we provide will not breach any law of Australia or any other country.
- agree that where we consider it necessary for us to meet our regulatory and compliance obligations:
  - you must provide us with any information we reasonably request
  - we will disclose information we hold to regulatory and law enforcement agencies, other financial institutions, third parties and members of the Westpac Group
  - we may delay, block or refuse to provide any of our services.

We will not be liable to you or any other person for any loss or damage of any kind that may be suffered as a result of us exercising any of these rights.

Should you cease to receive ongoing financial advice you may remain invested in *PortfolioCare* eWRAP Investment and you may continue to provide us with instructions relating to your account and the investments held for you. In this instance you will be treated in accordance with the NMMT Limited – Non-Advised Clients policy, which is available at no additional cost to you, from [amp.com.au/corporatepolicies](http://amp.com.au/corporatepolicies) or the Customer Relations team on 1800 004 594.

### **Online transactions disclaimer**

You have instructed your financial adviser to lodge investment and other instructions with the Service Provider on your behalf electronically via AdviserNET (an online e-commerce facility), using the AdviserNET Online Transactions Facility (Online Transactions). By instructing your financial adviser to do so, you agree to the following terms and conditions:

1. Despite anything else in this section, your adviser may have remedies under either the Australian Securities and Investments Commission Act 2001 or the Australian Consumer Law if the services provided to you in connection with the Online Transactions are not of the appropriate standard.
2. Except to the extent required by law or as set out in paragraph (1) above, the Service Provider makes no representations or warranties express or implied that Online Transactions is fault free or as to the continuity, functionality, reliability or efficiency of Online Transactions or the suitability of Online Transactions to you. You agree to your financial adviser lodging instructions in this manner at your own risk and solely in reliance on your own judgment and not upon any warranty or representation made by the Service Provider.
3. Except to the extent required by law or as set out in paragraph (4) below, the Service Provider will not be liable to you in contract, tort or otherwise (whether negligent or not) and you will not have any cause of action against or right to claim or recover from the Service Provider for or concerning any loss or damage of any kind at all (including consequential loss or damage and including but not limited to loss of profits and business interruption) caused directly or arising indirectly out of:
  - a your financial adviser's use of Online Transactions or any part of it,
  - b any inaccuracy, defect, unintended inclusion, malfunction, default, error, omission, loss, delay or breakdown in Online Transactions,
  - c any suspension of Online Transactions or your financial adviser's access to Online Transactions,
  - d any delay in the lodgement of, or execution of instructions submitted electronically by your financial adviser due to systems faults, communication failures or any other circumstance outside the Service Provider's reasonable control relating to the use of or ability to operate Online Transactions,
  - e any delay in the execution of instructions arising from the Service Provider following its standard procedures in the usual course of business including, without limitation, ensuring the instructions do not contravene any investment or other requirements,
  - f any breach of the AdviserNET Online Transactions Agreement by your financial adviser or any error or omission made by your financial adviser with respect to the use of Online Transactions, including, but not limited to, the completion of instructions and their submission and the order in which your financial adviser submits them,
  - g the order in which the Service Provider processes instructions submitted by your financial adviser,
  - h the processing of an instruction submitted by your financial adviser electronically using AdviserNET which contradicts an instruction lodged in paper format with the Service Provider,

- i any failure by your adviser or you to provide, update or correct any information about you displayed on AdviserNET, and as a result, any delay or error by us in processing, updating or correcting any information about you that is provided to us,
  - j your financial adviser's failure to comply with reasonable instructions, documented practices relating to the electronic submission of instructions or training material provided by the Service Provider from time to time,
  - k the execution of transactions by or involving third parties,
  - l Online Transactions not functioning in the manner contemplated by your financial adviser where the instruction is complex or your account is complex,
  - m the Service Provider rejecting or returning an instruction submitted via Online Transactions and may at any time require your financial adviser to lodge the instructions in paper format,
  - n any breach by your financial adviser of the Corporations Act 2001, or
  - o any other act, matter, thing or condition beyond the reasonable control of the Service Provider relating to the use of or ability to operate Online Transactions, except where caused by the Service Provider's gross negligence, fraud or wilful misconduct.
4. Where liability may not be excluded at law (for example, as mentioned under paragraph (1) above, the Service Provider's liability is limited, in its discretion:
- a in the case of the supply of services - to the re-supply of those services or to payment of the cost of re-supplying those services
5. Where a managed investment is issued or managed by a company in the AMP Group, the same investment selection criteria applicable to managed investments issued or managed by unrelated parties applies. We also have policies that govern how we manage actual and perceived conflicts of interest that may arise and these policies apply to the managed investment selection process.

## Obtaining our Financial services guide

The Financial services guide (FSG) is designed to disclose relevant information to you, in order to assist you in deciding whether to use any of the services offered in the guide.

Our FSG contains information about:

- the financial services NMMT will provide you
- how NMMT and other related parties are paid for financial services provided to you
- any associations or relationships that could create potential conflict of interest, and
- details of who to contact should you have a complaint.

For a copy of our Financial services guide, visit [amp.com.au/portfoliocare](http://amp.com.au/portfoliocare) or call us on 1800 004 594 for a free copy.



## Direct debit request service agreement

This agreement sets out the terms on which we accept and act under a Direct Debit Request (DDR) you give us to debit amounts from your account under the Direct Debit System (DDS). It is additional to the arrangement under which you make payments to us.

Asgard Capital Management Ltd ABN 92 009 279 592 ('we' or 'us'), User ID: 016103, Level 38, Central Park, 152 St Georges Terrace, PERTH WA 6000.

You have entered or are about to enter into an arrangement under which you make payments to us. You want to make those payments by use of the DDS.

Ensure you keep a copy of this agreement as it sets out certain rights you have against us and certain obligations you have to us due to giving us your DDR.

### When we are bound by this agreement

1. We agree to be bound by this agreement when we receive your DDR complete with the particulars we need to draw an amount under it.

### What we agree to and what we can do

2. We only draw money out of your account in accordance with the terms of your DDR.
3. We do not give you a statement of the amounts we draw under your DDR.
4. On giving you at least fourteen (14) days notice, we may: change our procedures in this agreement; change the terms of your DDR; or cancel your DDR.
5. You may ask us to: alter the terms of the DDR; defer a payment to be made under your DDR; stop a drawing under your DDR; or cancel your DDR by emailing [portfoliocare.ewrap@asgard.com.au](mailto:portfoliocare.ewrap@asgard.com.au) or writing to *PortfolioCare*, PO Box 7229, PERTH CLOISTERS SQUARE WA 6000. You should give us at least 14 days notice.
6. You can dispute any amount we draw under your DDR by calling our Customer Relations team on 1800 004 594; or emailing [portfoliocare.ewrap@asgard.com.au](mailto:portfoliocare.ewrap@asgard.com.au) or writing to *PortfolioCare*, PO Box 7229, PERTH CLOISTERS SQUARE WA 6000.
7. We deal with any disputes under Clause 6 of this agreement as follows. We and our bank review our respective records. If necessary we contact your financial institution to review its records. We advise you and your financial adviser in writing within two (2) to four (4) weeks, depending on the nature and extent of the dispute, and the measures taken to resolve it.
8. If the day on which you must make any payments to us is not a business day, we will draw on your account under your DDR on the first business day following that day.
9. If your financial institution rejects any of our attempts to draw an amount in accordance with your DDR, we contact you and your financial adviser in writing. After three consecutive rejections we advise you and your financial adviser in writing that you can no longer make payments by direct debit.
10. We will not disclose to any person any information you give us on your DDR, which is not generally available, unless: you dispute any amount we draw under your DDR and we need to disclose any information relating to your DDR or to any amount we draw under it to the financial institution at which your account is held or the financial institution which sponsors our use of the DDS or both of them; you consent to that disclosure; or we are required to disclose that information by law.

### What you should consider

11. Not all accounts held with a financial institution are available to be drawn on under the DDS.
12. Before you complete your DDR, it is best to check account details against a recent statement from your financial institution to ensure the details on your DDR are completed correctly.
13. If you are uncertain when your financial institution processes an amount we draw under your DDR on a day which is not a business day, enquire with your financial institution.
14. It is your responsibility to ensure there are sufficient cleared funds available in your account, by the due date on which we draw any amount under your DDR, to enable us to obtain payment in accordance with your DDR.
15. We request you to direct all requests to stop or cancel your DDR, and all initial enquiries relating to any dispute under Clause 6 of this agreement, to us.





Administrator and custodian  
Asgard Capital Management Ltd  
ABN 92 009 279 592  
AFSL No. 240695  
Operator and service provider  
NMMT Limited  
ABN 42 058 835 573  
AFSL No. 234653  
Registered office  
Level 29, 50 Bridge St, SYDNEY NSW 2000  
Correspondence to  
*PortfolioCare*  
PO Box 7229  
PERTH CLOISTERS SQUARE WA 6000  
Customer Relations team  
Phone: 1800 004 594

Share Trading is a service provided by Australian Investment Exchange Ltd (AUSIEX, the Participant, we, us, our) ABN 71 076 515 930 AFSL 241400. AUSIEX is a Market Participant of the ASX Limited and Cboe Australia Pty Ltd, a Clearing Participant of ASX Clear Pty Limited and a Settlement Participant of ASX Settlement Pty Limited.

## TERMS AND CONDITIONS OF ONLINE ACCESS (FOR INFORMATION SERVICES AND INTERNET TRADING)

Date Issued 16/3/22

In consideration of the Participant providing access to the Trading Site and its Services to You, You agree to abide by the following terms and conditions:

### 1.0 DEFINITIONS

In these terms and conditions:

**AFSL** means Australian Financial Services Licence;

**AML/CTF Laws** means the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth) and subordinate regulations as amended from time to time, and includes guidelines and publications produced by the Australian Transaction Reports and Analysis Centre (or successor organisation) from time to time;

**ASIC** means the Australian Securities & Investments Commission;

**ASIC Market Integrity Rules** means the market integrity rules of ASIC as amended from time to time;

**Asgard** means Asgard Capital Management Ltd ABN 92 009 279 592;

**the website** means the website in relation to the Asgard e-WRAP and Infinity eWRAP Investment Account;

**ASX** means the Australian Securities Exchange Limited ABN 98 008 624 691;

**ASX Clear** means ASX Clear Pty Limited ABN 48 001 314 503;

**ASX Clear Operating Rules** means the rules governing the operation of the clearing facility operated by ASX Clear as amended from time to time;

**ASX Operating Rules** means the market rules of the ASX as amended from time to time;

**ASX Settlement** means the ASX Settlement Pty Ltd ABN 49 008 504 532 as approved as the Securities Clearing House under the Corporations Act;

**ASX Settlement Operating Rules** means the rules issued by ASX Settlement from time to time;

**Business Day** means a day on which banks are open for business in Sydney, Australia, and does not include Saturdays, Sundays or public holidays;

**Cash Account** means Your nominated bank or financial institution account in relation to your Asgard eWrap Investment or eWrap Infinity Investment Account used for the settlement of securities and payment for services where cleared funds are transferred to and from Your Account;

**CHESS Holding** means an uncertificated holding of securities on a subregister for that class of securities maintained by ASX Settlement;

**Cboe Australia Pty Ltd** means Cboe Australia Pty Ltd ABN 47 129 584 667 and its successors;

**Cleared funds** means funds available in the Cash Account or Your Account for the purposes of trading and payment for services;

**Derived Information** means any part of the Information or any data derived in Financial Services Guide means the Financial Services Guide of the Participant;

**Guaranteed Money** means all money, obligations and liabilities of any kind of You that are now or may in the future become due, owing or payable, whether actually, contingently or prospectively to or for the account of the Participant, under or in relation to these terms and conditions including without limitation on account of principal, interest, fees, expenses, indemnity payments, losses or damages;

**Guarantor** means, if You are a company, each director and other officer whose name is shown on the application form and any person who subsequently becomes Guarantor of Your obligations in respect of these terms and conditions. If there is more than one, **Guarantor** means each of them separately and every two or more of them jointly. Guarantor includes successors;

**HIN** means Holder Identification Number;

**Information** means information including (but not limited to) stockmarket information, news, updates, analyses, data and research materials relating to securities to which the Participant has access from time to time;

**Information Providers** means the Australian Securities Exchange Limited and its related corporations, and independent providers of news, research and reporting services;

**Limit** means the minimum price at which we are instructed to sell, or the maximum price at which we are instructed to purchase, the Security under Your Conditional Order Instruction;

**Market Operator** means a holder of an Australian Market Licence who operates as per ASIC Market Integrity Rules and to which we are a participant;

**Market Operating Rules** means the operating rules of a Market Operator as amended from time to time;

**Participant, we, us or our** means Australian Investment Exchange Ltd ABN 71 076 515 930, AFSL 241400 of Ground Floor, Tower 1, 201 Sussex Street, Sydney NSW 2000, Market Participant of the ASX Limited and Cboe Australia Pty Ltd, a Clearing Participant of ASX Clear Pty Limited and a Settlement Participant of ASX Settlement Pty Limited;

**Participant Sponsored Holder** has the same meaning given it in the ASX Settlement Operating Rules;

**Prescribed Requirement** means a requirement in any law, the ASX Settlement Operating Rules, ASIC Market Integrity Rules, Market Operating Rules or the ASX Clear Operating Rules;

**Proscribed Person** means a person who appears to the Participant either;

- to be a proscribed person or entity under the Charter of the United Nations Act 1945 (Cth);
- to be in breach of the laws of any jurisdiction relating to money laundering or counter-terrorism;
- to appear in a list of persons with whom dealings are proscribed by the government or a regulatory authority of any jurisdiction;
- act on behalf, or for the benefit of, a person listed in sub-clauses (a) – (c);

**Referrer** means a third party who has referred You to the Participant for trading, settlement, clearing or other services;

**Related Entity** means other related entity of the Participant involved with the Services.

**Security** or securities includes financial products;

**Services** means all or any of the online services (or telephone related services accessed through the Participant call centre) provided by the Participant from time to time;

**Sponsored Holding** means a CHESS Holding of the Participant Sponsored Holder which is identified by a HIN which is, at the request of the Participant Sponsored Holder, notified in writing by the Participant to the Participant Sponsored Holder after the Participant Sponsorship Agreement commences;

**STP** means straight through processing, which refers to the automated processing of a securities trade through the Market Operator's trading system, without any manual intervention or duplicate processing;

**Terms of Issue** has the same meaning given to it in the Market Operating Rules;

**Trading Limit** means an allowable limit approved by the Participant for the purchases of approved securities nominated by the Participant;

**Trading Site** means the internet/site address or other digital channel through which access is gained to share market trading functions;

**Trading Status** has the same meaning given to it in the Market Operating Rules;

**Warrant** has the same meaning given to it in the Market Operating Rules;

**Warrant-Issuer** has the same meaning given to it in the Market Operating Rules;

**Website** refers to the Asgard website; Asgard.com.au

**Withdrawal Instructions** means instructions for withdrawal of financial products from a Sponsored Holding;

**You** and **Your** means the person, persons or company to whom the Participant provides the Services through the Trading Site and to the extent relevant, includes Your authorised representative. Where You are more than one person, then each of those people are referred to jointly and severally;

**Your Account** means the share trading account opened by You with the Participant.

## 2.0 LIMITED RIGHT OF ACCESS

- 2.1 If You are more than one person, then all persons are jointly and severally bound by these terms and conditions.
- 2.2 The Participant grants to You for Your use only, a limited non-transferable, non-exclusive right to access the Trading Site for the purpose of using the Services.
- 2.3 You acknowledge that the Participant reserves the right to refuse any application to provide access to the Trading Site and the Services in the Participant's absolute discretion.
- 2.4 You acknowledge that the Participant reserves the right to terminate or suspend Your access to the Trading Site and the Services at any time without prior notice if, for example, we suspect that:
  - a. Your Account has been accessed fraudulently;
  - b. You are a Proscribed Person;
  - c. You have attempted market manipulation; or
  - d. You have committed fraudulent, illegal or unauthorised dealings on Your Account.

Without limiting our rights under paragraphs (a) to (d), we may terminate or suspend Your access to the Trading Site and the Services for reasons other than the ones mentioned above.

- 2.5 Your access to the Trading Site and use of Services are subject to the usual access and Services guidelines and policies of the Participant.
- 2.6 The Participant complies at all times with all Australian law applying to any offer of securities by the Participant and any offer of securities is made only to Australian residents. If You are not an Australian resident, then the Participant makes no representation whatsoever to You as to any foreign law which may apply to the offer of securities by the Participant. If You are in any doubt as to any foreign law applying to securities transactions by You with the Participant then You should obtain Your own independent foreign law legal advice.
- 2.7 Unless the Participant otherwise agrees, access to the Trading Site is limited to your authorised representative who has access through Asgard's Website.

## 3.0 [INTENTIONALLY OMITTED]

## 4.0 YOUR INSTRUCTIONS

- 4.1 The Participant reserves the right at all times to decline to accept Your instructions without giving any reason or explanation or prior notice if, for example:
  - a. we consider that accepting the instruction would not be consistent with a fair and orderly market;
  - b. it is not possible for us to place an order on the market;
  - c. we believe Your instructions are ambiguous, incomplete or unclear; or
  - d. the security is subject to a trading halt. Without limiting our rights under paragraphs (a) to (d), we may decline to accept Your instructions for reasons other than the ones mentioned above.
- 4.2 Without limitation to clause 4.1 the Participant reserves the right to decline to act on Your behalf or accept Your instructions where Your instructions are believed by the Participant to be unclear, ambiguous or incomplete.
- 4.2A You acknowledge and agree:
  - a. That if You or a signatory appears to be a Proscribed Person, then the Participant may immediately refuse to process or complete any transaction or dealing of Yours; suspend the provision of a product or service to You; refuse to allow or to facilitate any of Your assets held by us to be used or dealt with; refuse to make any asset available to You or to any other proscribed person or entity; or terminate these arrangements with You. The Participant will be under no liability to You if the Participant does any or all of these things. The Participant's rights under this clause are in addition to all other rights which the Participant may have.
  - b. That if the Participant exercises its rights under sub-clause 4.2A(a), You must pay the Participant any damages, losses, costs or expenses that the Participant incurs in relation to any action taken under sub-clause 4.2A(a), including without limitation administrative costs and/or costs of sale or purchase of any transaction or deal put in

place for the purposes of meeting the Participant's obligations under these terms and conditions.

- 4.3 You authorise the Participant to accept instructions on Your behalf from Your authorised representative(s) and You confirm that Your authorised representative(s) has/have the power to do the following in Your name and on Your behalf from time to time to:
- give instructions to the Participant on Your behalf; and
  - access the Trading Site and use the Services.
- 4.4 You agree to ratify and confirm all actions carried out by the Participant on the instructions of Your authorised representative(s).
- 4.5 When You are more than one person, the Participant may accept instructions from one or more of You on behalf of all of You.
- 4.6 You are responsible for fraudulent illegal or unauthorised dealings on Your Account which are attributable to Your conduct, and You release and discharge us from liability in this regard and will indemnify the Participant from all loss, costs and expenses arising from such dealings.
- 4.7 The Participant has the right to request written confirmation of instructions before acting on any instructions from You or Your authorised representative(s).
- 4.8 The Participant may assume the authenticity of any instructions given or purportedly given orally, in writing or by electronic means (including any electronic instructions which include all or any part of Your Individual Username) by You or Your authorised representative(s), or that any person claiming to be Your authorised representative is in fact that person. The Participant is not obliged to enquire into any of the matters mentioned in this condition and You authorise the Participant to act upon such instructions if it reasonably believes to be authentic.
- 4.9 The Participant will use its best endeavours to execute Your instructions, but the Participant will not guarantee that Your instructions will be wholly or partially executed or will be executed by a certain time, because, for example:
- Your order may need to be manually vetted;
  - the security may be too thinly traded;
  - the price for the Limit may be too far from the price at which the security is currently traded; or
  - the security may be subject to a trading halt.
- Without limiting our rights under paragraphs (a) to (d), we may not execute Your instructions wholly or partially or by a certain time for reasons other than the ones mentioned above.
- 4.10 You authorise and appoint the Participant, each of its directors and employees as Your attorney to enter into any contract or agreement with another party on Your behalf upon receiving Your instructions (such instructions may be given by You electronically and accepted by the Participant in accordance with clause 4.8) to do so. You acknowledge that all liability for such contracts is Yours alone. You will indemnify the Participant against all loss, expense or any other liability in relation to such contracts or agreements.
- 4.11 You authorise the Participant to record any telephone communications between Yourself, Your authorised

representative(s) and the Participant, with or without an audible tone-warning device. You acknowledge that any recording is the Participant's property and that the Participant reserves the right to charge You a cost recovery fee for access to a recording. You shall record all relevant details of any conversation You have with us, including the name of the operator and the date and time of the call, and You acknowledge that the Participant will ask You for this information when You seek access to a recording.

- 4.12 In case of dispute, the Participant's records of electronic or telephone communications shall be conclusive evidence of the details of the communications by email, internet or telephone (as the case may be) between You and the Participant.

## 5.0 ACKNOWLEDGEMENTS AND REPRESENTATIONS

- 5.1 If You are a trustee or an agent, You are bound by these terms and conditions as a trustee or an agent, and personally. If You are a corporation, the directors are also bound by these terms and conditions.
- 5.2 You warrant that You have the power and the authority to agree to these terms and conditions, and to carry out Your obligations under them. If You are a corporation, You warrant that You hold a valid ACN, ABN or ARBN.
- 5.3 You acknowledge and consent to the collection, use and exchange of Your personal information as set out in the Customer Information and Privacy section of this document.
- 5.4 If You have been referred to the Participant by a third party (Referrer) for the Participant to provide You with trading, settlement, clearing or other services, You authorise the Referrer to use Your information (including, but not limited to, details of orders placed and trades entered into by You) to calculate any fees due to it from the Participant based on trades and services entered into by You by the Participant, and for use by the Referrer in marketing further services to You.

## 6.0 USE OF INFORMATION

- 6.1 You must not either alone or in conjunction with any other person:
- supply or make available or permit to be supplied or made available the Information or Derived Information to any third person;
  - store, process or deal with the Information or Derived Information in any way except for Your own personal use;
  - allow any unauthorised person to gain access to the Information or Derived Information;
  - use the Information or Derived Information to establish, maintain or provide (or assist in establishing, maintaining or providing) an unauthorised market for trading in securities; or
  - reverse engineer any programs or protocols used in connection with the Information or Services.
- 6.2 You acknowledge that the use or access of the Trading Site will not be free from any fault, error or defects in design or engineering.
- 6.3 You acknowledge that the transmission speed, format or content of the Information and Derived Information may be changed without any prior notice.

- 6.4 You acknowledge that:
- the Information and Derived Information have been prepared and distributed for general information only, and are without consideration to Your or any person's investment objectives, financial situation or particular needs;
  - the Information and Derived Information is not a recommendation that a particular course of action is suitable for You or any person;
  - the Information and Derived Information may not be appropriate to You and that any decision made by You is based on Your own judgement or on independent advice, but in no case relies on the Information or Derived Information or any part of it; and
  - the Information may be subject to additional conditions imposed by third party data owners and third party data providers.

## 7.0 FEES

- 7.1 You agree to pay subscription fees, royalty charges and any other charges as specified by the Participant from time to time. You also agree to reimburse the Participant for any fees, taxes, consumption or value-added tax or any other charges levied in relation to the Services.

The Participant reserves the right to vary such fees and charges, and the method of charging at any time, without prior notice.

- 7.2 If the goods and services tax (GST) has application to the supply of Services by the Participant, the Participant will in addition to any amount or consideration payable under these terms and conditions, recover from You an additional amount on account of the applicable GST.
- 7.3 You agree that the Participant may receive fees from any other party arising from Your use of the Services and the Participant is not obliged to rebate these fees to You.
- 7.4 You agree that the Participant may pay fees on brokerage received by the Participant from You based on trades entered into by You.
- 7.5 You irrevocably authorise Asgard, the Participant or a Related Entity to deduct from any Cash Account You have established through the Participant, or direct debit bank account authority provided by You, such amounts owing by You to the Participant or a related entity of the Participant.

## 8.0 RELEASE

- 8.1 You release the Participant, the Information Providers and their respective employees and agents from any obligation or liability of any kind to or through You with respect to the transmission, provision, or use of the Services, the Information or Derived Information or any part thereof and, without limiting the generality of the foregoing, for any delays, interruptions, errors or omissions howsoever occasioned, provided that the Participant has acted in good faith and without negligence.
- 8.2 To the maximum extent permitted by law, You acknowledge that the Participant, the Information Provider, and their

respective employees and agents will not be liable to You or anyone else for any loss or damage, whether direct or indirect, special, incidental or consequential or economic (including loss of profits), whether or not the Participant knew or could have known of the possibility of such damage, where that damage arises from:

- delay, interruption, omission, failure, error or fault in the execution of Your instructions;
- delay in the execution of Your instructions arising from a review of Your instructions by the Participant;
- any error, omissions, non-receipt or invalidity in Your instructions;
- any fault, error, defect or engineering of the Trading Site or the Participant's computer systems, or any delay, fault, failure in or loss of access to the Trading Site; and
- any cause beyond the reasonable control of the Participant, including but not limited to, failure of electronic or mechanical equipment or communication lines, unauthorised access or labour problems.

- 8.3 The Participant, the Information Providers and their respective employees and agents do not give any representations or warranties as to the availability, accuracy, completeness, currency or reliability of the Information or Derived Information, or the results to be obtained from the Information or Derived Information; and the Participant expressly disclaims all and any liability to You or any person for any damage or loss (direct or indirect, special, incidental or consequential or economic) resulting from the use of or reliance on the Information or Derived Information or any part thereof by You or any other person.
- 8.4 Nothing in sub-clauses 8.1, 8.2, 8.3 and 8.5 shall exclude any implied condition or warranty for Your benefit the exclusion of which would contravene any statute or cause any part of these terms and conditions to be void or invalid.
- 8.5 To the extent permitted by law, any liability to You for any reason is limited to the restoration of the Service to You, but if that is not possible or appropriate, then the refund of the fees paid by You in relation to the supply of Information or Derived Information for the month in which the cause of liability arises.

## 9.0 INTELLECTUAL PROPERTY RIGHTS

- 9.1 You acknowledge that all copyright and other intellectual property rights of whatever nature in the Information and Derived Information, and the electronic means of transmission of the Information and Derived Information, are and will remain vested in the Participant or the Information Providers or any of them. You will promptly notify the Participant of any improper or unlawful use of the Information or Derived Information or infringement of any of the copyright or other intellectual property rights in the Information or Derived Information that comes to Your notice.

## 10.0 VARIATION AND TERMINATION

- 10.1 You may terminate Your access to the Trading Site and Services by giving not less than five (5) business days' written notice to the Participant. Termination will not affect any rights or obligations accrued prior to termination.



10.2 The Participant may terminate Your access to the Trading Site and Services at any time and without prior notice, subject to all outstanding obligations being duly discharged, if, for example, we suspect that:

- a. Your Account has been accessed fraudulently;
- b. You are a Proscribed Person;
- c. You have attempted market manipulation; or
- d. You have committed fraudulent, illegal or unauthorised dealings on Your Account.

Without limiting our rights under paragraphs (a) to (d), we may terminate or suspend Your access to the Trading Site and the Services for reasons other than the ones mentioned above.

10.3 The Participant reserves the right to vary these terms and conditions to:

- a. add, change or remove any concessions or benefits;
- b. adopt or implement any legal requirement, decision, recommendation, regulatory guidance or standard of any court, tribunal, or ombudsman service regulator;
- c. accommodate changes in the needs or requirements of our clients, such as new product features or services;
- d. correct errors, inconsistencies, inadvertent omissions, inaccuracies or ambiguities;
- e. bring us into line with our competitors, industry or market practice or best practice in Australia or overseas; or
- f. reflect changes in technology or our processes including our computer systems.

Each of the changes in paragraphs (a) to (f) is a separate right and this clause is to be read as if such change was a separately expressed right.

Without limiting our rights under paragraphs (a) to (f), we may from time to time change any of the terms and conditions for reasons other than the ones mentioned above (e.g. due to unforeseen events).

Any variation of these terms and conditions shall apply to all dealings between You and the Participant on and from the day on which the variation takes effect.

If the Participant varies these terms and conditions, the Participant will give not less than seven (7) days notice to You at the postal or electronic address last notified to the Participant by You, or at Asgard's Website.

Also the Participant may use its IVR facility to notify You of amendment(s), and provide information about where You can access full details of the amendment(s).

10.4 However, the Participant does not need to give You advance notice where any variation of these terms and conditions is required to comply with a prescribed requirement or is necessitated by an immediate need to restore or maintain the security of the system or individual accounts.

## 11.0 NOTICE

11.1 Any notice given, or demand made by the Participant, may be made by post or by email to the last notified address or email address as the case may be. Such notice or demand shall be deemed to have been received:

- a. if given by post will be deemed to have been received on the sixth Business Day following posting;
- b. if given to You electronically will be deemed to have been received upon delivery (and a delivery report received by us will be conclusive evidence of delivery even if the communication is not opened by You); and
- c. if given to us electronically will be deemed to have been received upon being opened by us.

## 12.0 DISPUTE RESOLUTION

12.1 Any disputes between You and the Participant will be referred to the Australian Financial Complaints Authority (AFCA) if the dispute is within the jurisdiction of AFCA. If the dispute is not within the jurisdiction of AFCA, or cannot be settled through its processes, the parties will appoint a mediator and attend mediation in order to resolve the dispute.

## 13.0 APPLICABLE LAW

13.1 This Agreement shall be governed by the laws of the State of New South Wales, and the parties submit to the jurisdiction of that State, but the Participant may commence proceedings in another competent jurisdiction.

## 14.0 SEVERANCE

14.1 If any part of any of these terms and conditions is found to be void or unenforceable for unfairness or any other reason (for example, if a court or other tribunal or authority declares it so), the remaining parts of these terms and conditions will continue to apply as if the void or unenforceable part had never existed.

## TERMS AND CONDITIONS OF SHARE TRADING ACCOUNT

These terms and conditions apply to Your share trading account with the Participant in relation to the provision of stock broking execution, clearing, settlement and other services as offered by the Participant from time to time.

### 1.0 DEFINITIONS

- 1.1 Terms which are defined in clause 1.0 of the Terms and Conditions of Online Access have the same meaning in these terms and conditions.
- 1.2 Terms which are defined in the ASX Settlement Operating Rules have the same meaning in these terms and conditions.

### 2.0 GENERAL

- 2.1 These terms and conditions apply to all dealings between You and the Participant and are subject to the Corporations Act (including the ASIC Market Integrity Rules), the Rules, procedures, customs, usages and practices of the Market Operator and ASX Settlement as amended from time to time and international and domestic anti money laundering and counter terrorism laws. Orders will be executed in accordance with our Best Execution Policy, which is located on the website. We may from time to time amend our Best Execution Policy and make such amendments available on the website, or otherwise notify You of the amended Best Execution Policy.
- 2.2 You acknowledge that the Market Operator has the power to cancel, amend or require the cancellation or amendment of market transactions or crossings and accordingly You will be bound by any decision relating to the cancellation or amendment of a market transaction or crossing.
- 2.3 Each dealing is also subject to the terms of the relevant confirmation issued by the Participant, subject to correction of errors and omissions, and the usual trading guidelines and policies of the Participant. The relevant confirmation is subject to any applicable Prescribed Requirement, including the Market Operating Rules, the ASIC Market Integrity Rules and the Corporations Act.
- 2.4 Each dealing conducted at the Trading Site is also subject to the Participant's Terms and Conditions of Online Access set out at the Trading Site at the time of dealing, as amended from time to time.
- 2.5 If You are more than one person, then all persons are jointly and severally bound by these terms and conditions.

You acknowledge and agree:

- a. That if You or a signatory appears to be a Proscribed Person, then the Participant may immediately refuse to process or complete any transaction or dealing of Yours; suspend the provision of a product or service to You; refuse to allow or to facilitate any of Your assets held by us to be used or dealt with; refuse to make any asset available to You or to any other Proscribed Person or entity; or terminate these arrangements with You. The Participant will be under no liability to You if the Participant does any or all of these things. The Participant's rights under this clause are in addition to all other rights which the Participant may have.

- b. That if the Participant exercises its rights under sub-clause 2.5(a), You must pay the Participant any damages, losses, costs or expenses that the Participant incurs in relation to any action taken under sub-clause 2.5(a), including without limitation administrative costs and/or costs of sale or purchase of any transaction or deal put in place for the purposes of meeting the Participant's obligations under these terms and conditions.

- 2.6 You acknowledge that the Participant reserves the right to refuse any application to open a share trading account in the Participant's absolute discretion.
- 2.7 You acknowledge that the Participant reserves the right to terminate or suspend Your Account at any time, without prior notice, if, for example, we suspect that:
- a. Your Account has been accessed fraudulently;
- b. You are a Proscribed Person;
- c. You have attempted market manipulation; or
- d. You have committed fraudulent, illegal or unauthorised dealings on Your Account.

Without limiting our rights under paragraphs (a) to (d), we may terminate or suspend Your access to the Trading Site and the Services for reasons other than the ones mentioned above.

- 2.8 You agree to enter into a CHESS or Participant Sponsorship Agreement with the Participant.
- 2.9 You irrevocably authorise Asgard, the Participant or a Related Entity to deduct from any Cash Account or direct debit authority provided by You, such amounts owing by You to Asgard, the Participant or a related entity of the Participant.
- 2.10 We do not enter into trades with You on our behalf, except to close out an error position. We may trade with You on behalf of one of our related body corporates.
- 2.11 The Participant or a Related Entity is required to maintain a trust account to hold funds on Your behalf that are used for Your share trading account. The Participant or a Related Entity will retain any interest that may be earned on this account.
- 2.12 Unless the Participant otherwise agrees, access to the Trading Site is limited to your authorised representative who has access through Asgard's Website.

### 4.0 YOUR REPRESENTATIONS AND WARRANTIES

- 4.1 You warrant that all information provided by You on Your application to open a share trading account with the Participant or such other information provided by You from time to time, is accurate and complete, and that the Participant may rely on the information provided by the Authorised Representative. You will notify the Authorised Representative in writing within five (5) business days of any change in the information provided by You. The Participant shall update such information on the Participant's records as soon as reasonably possible.
- 4.2 You acknowledge that:
- a. The Participant provides an execution, clearing and settlement service only and does not give any advice or recommendation in relation to Your dealings;
- b. The Participant does not act on a discretionary basis on Your behalf;



- c. You rely on Your own judgement, assessment or evaluation in view of Your financial situation, investment objectives and particular needs before placing any order with the Participant to buy or sell any financial product or giving any other instruction.
- 4.3 If You are a trustee or an agent, You are bound by these terms and conditions as a trustee or an agent, and personally. If You are a corporation, the directors are also bound by these terms and conditions.
- 4.4 You warrant that You have the power and the authority to agree to these terms and conditions, and to carry out Your obligations under them. If You are a corporation, You warrant that You hold a valid ACN, ABN or ARBN.
- 4.5 You warrant that You are and at all times will be in a position to meet all the commitments and obligations arising from Your dealings with the Participant.

## 5.0 INSTRUCTIONS

- 5.1 We will only act within the parameters of Your instructions in accordance with our Best Execution Policy.
- 5.2 The Participant at all times reserves the right to decline to act on Your behalf or accept Your instruction without giving any reason or explanation or prior notice, for example:
  - a. unless You have deposited in advance with the Participant sufficient cleared funds in Australian currency to cover the full value and costs of any “Buy” orders and when such funds are through a foreign financial institution, by way of telegraphic transfer only; or
  - b. where the original instruction is more than twenty (20) business days old; or
  - c. for warrants and day only orders, on and from the following Business Day from the day the order or instruction was placed; or
  - d. for orders involving settlement through a margin lender, if accepted, where the original instruction is more than ninety (90) calendar days old and is not reconfirmed at that time; or
  - e. where the security or other investment medium has been subject to a trading halt and You have not reconfirmed Your instruction after the halt has been lifted; or
  - f. where Your instructions are believed by the Participant to be unclear, ambiguous or incomplete; or
  - g. where in the opinion of the Participant, Your instructions breach or may breach any law or statutory or other regulatory requirements, including without limitation any rules or regulations of the Market Operator; or
  - h. where the basis of the quotation for the security has changed and the order has not be reconfirmed; or
  - i. where the Market Operator has purged the order from its trading system; or
  - j. where the Participant believes the transaction would result in no change of beneficial ownership; or
  - k. where the Participant believes the transaction would have the effect, or is likely to have the effect, of creating a false or misleading appearance of active trading in any securities or with respect to the market for, or the price of, any securities.

- 5.2A Sell orders may not be accepted if:
  - a. there are insufficient units available for settlement in Your Participant Sponsored Holdings sponsored by us; or
  - b. there are insufficient units available for settlement in an Issuer-sponsored holding quoted by You; or
  - c. an invalid Shareholder Reference Number (SRN) for Issuer-sponsored stock is supplied; or
  - d. more than one valid SRN for Issuer-sponsored stock is supplied; or
  - e. if stock is Participant Sponsored by a broker other than us.
- 5.3 You authorise the Participant or a Related Entity to accept instructions on Your behalf from Your authorised representative(s) or any person nominated by your authorised representative or the authorised representative's named licensee (and each such person is Your “authorised representative”). You confirm that Your authorised representative(s) has/have the power to do the following in Your name and on Your behalf from time to time.
  - a. to give instructions to the Participant relating to Your Account and the Cash Account;
  - b. to acquire, buy, deal with and dispose of any financial product;
  - c. to pay or receive payment for any financial product transactions and related expenses and to give good receipt and discharge for the financial product, proceeds and other monies;
  - d. to execute all necessary or proper contracts and other documents for the custody, dealing and transfer of financial product and related matters; and
  - e. to exercise all rights and privileges and perform all duties and obligations which may now or in future apply to You as a holder of financial product.
- 5.4 You agree to ratify and confirm all actions carried out by the Participant or a Related Entity on the instructions of Your authorised representative(s).
- 5.5 When You are more than one person, the Participant or a Related Entity may accept instructions from one or more of You on behalf of all of You.
- 5.6 You are responsible for fraudulent, illegal or unauthorised dealings on Your Account which are attributable to Your conduct, and You release and discharge us or a Related Entity from liability in this regard and will indemnify the Participant or a Related Entity from all loss, costs and expenses arising from such dealings.
- 5.7 The Participant or a Related Entity has the right to request written confirmation of instructions before acting on any instructions from You or Your authorised representative(s).
- 5.8 The Participant or a Related Entity may assume the authenticity of any instructions given or purportedly given orally, in writing or by electronic means (including any electronic instructions which include all or any part of Your Individual Username) by You or Your authorised representative(s), or that any person claiming to be Your authorised representative is in fact that person. The Participant or a Related Entity is not obliged to enquire into any of the matters mentioned in this condition and You authorise the

- Participant or a Related Entity to act upon such instructions believed by the Participant or a Related Entity to be authentic.
- 5.9 The Participant will use its best endeavours to execute Your instructions or orders accepted by the Participant, but the Participant will not guarantee that Your instructions will be wholly or partially executed or will be executed by a certain time.
- 5.9A The Participant or a Related Entity will not be responsible for any loss or liability incurred by You where the Participant or a Related Entity does not receive Your instructions or where any dealing or proposed dealing is interrupted, unable to be completed or unable to take place due to the failure or delay of any telephone, computer, other electronic or technological service provided by us or a Related Entity or third parties.
- 5.9B The Participant or a Related Entity will not be responsible for any loss or liability incurred by You where the Participant or a Related Entity is unable to receive or act on Your instructions due to circumstances beyond our reasonable control e.g. riot, civil disturbance.
- 5.9C If You purchase on market a holding of rights for a security that is traded separately to the security, You acknowledge that we may automatically exercise those rights on Your behalf unless You tell us not to exercise them.
- 5.9D If You purchase rights, the Confirmation we send You will request payment of the cost of the rights purchased together with the application money. If You don't intend to exercise Your rights, You must tell us before settlement day. If You elect to not exercise Your rights and have paid us the application money, You must tell us at least five (5) business days prior to expiry and we'll credit Your account with the exercise amount. If You fail to advise us, we will proceed to exercise Your rights and You will be issued with the relevant shares.
- We can only exercise Your rights where You have provided us with sufficient cleared funds.
- 5.10 You acknowledge that Your orders may be purged from the market subject to the rules, procedures, customs, usages and practices of the Market Operator without notice to You. You further acknowledge that the Participant is not obliged to notify You of any orders which are purged from the market, although the Participant will make all reasonable endeavours to notify You of such. The Participant is not liable if You do not receive notification in this regard. An order that is cancelled or purged by the Market Operator will not be reinstated by the Participant without instructions from You.
- 5.11 You authorise and appoint the Participant, each of its directors and employees as Your attorney to enter into any contract or agreement with another party on Your behalf upon receiving Your instructions (such instructions may be given by You electronically and accepted by the Participant in accordance with clause 5.9) to do so. You acknowledge that all liability for such contracts is Yours alone. You will indemnify the Participant against all loss, expense or any other liability in relation to such contracts or agreements.
- 5.12 You authorise the Participant or a Related Entity to record any telephone communications between Yourself, Your authorised representative and the Participant or a Related Entity, with or without an audible tone-warning device. You acknowledge that any recording is the Participant's or a Related Entity's property and that the Participant or a Related Entity reserves the right to charge You a cost recovery fee for access to a recording. You shall record all relevant details of any conversation You have with us or a Related Entity, including the name of the operator and the date and time of the call, and You acknowledge that the Participant or a Related Entity will ask You for this information when You seek access to a recording.
- 5.13 In case of dispute, the Participant's or a Related Entity's records of electronic or telephone communications shall be conclusive evidence of the details of the communications by email, Internet or telephone (as the case may be) between You and the Participant or a Related Entity.
- 5.14 If You request the Participant to provide You with email or SMS message alerts (Alerts), You agree to be bound by the Alerts Subscription Agreement & Terms and Conditions of Use, which supplement these Share Trading Account Terms and Conditions.
- 5.15 You acknowledge that Your access to Alerts depends on factors outside our control, including any disruption, failure or malfunction in any part of the internet or SMS network. Access may also be limited or unavailable during periods of peak demand, systems interference, damage or maintenance, or for other reasons. We accept no liability if an alert message is not sent or not received for any reason.
- 5.16 The fees and charges applicable to Your Account can be located in the Financial Services Guide.
- 5.17 Where You have a margin lending account, You acknowledge that You are liable for:
- all settlement obligations irrespective of whether Your margin lender is able to deliver sufficient securities or funds to satisfy Your obligations;
  - any over-sold positions on Your account;
  - payment of monies owing on Your account irrespective of whether the margin lender will advance You those monies.
- 5.18 You acknowledge that the Participant is not responsible for missed market opportunities during the time it takes the Participant to follow its internal procedures, or the procedures of share registries or product issuers, for example, processing corporate actions including but not limited to buy backs or share purchase plans, opening accounts, transferring Participant Sponsored Holdings, or Issuer Sponsored Holdings, or confirming Your identity.
- 5.19 a. You acknowledge that the Participant will make all reasonable attempts to enter Your instructions to buy or sell securities as quickly as possible. However, should delays be experienced:
- in connection with the number of Participants or persons attempting to participate in the market at a point in time;
  - due to verification or authorisation processes; or,
  - due to delays resulting from call waiting time or adherence to internal procedures;
- the Participant will not be liable for any claims for lost opportunity.
- b. You acknowledge that the Participant will make all reasonable attempts to effect any instructions to cancel or amend orders as quickly as possible. However,

- should an order be filled prior to a cancellation or amendment instruction being effected You will be obliged to accept the transaction(s) on the original terms. Whilst all reasonable attempts will be made to inform You when the order is filled prior to an amendment or cancellation instruction being effected, the Participant is not obliged to do so.
- c. You acknowledge and accept that there may be delays in processing between the time an amendment or cancellation instruction is dealt with by us and the time the amendment or cancellation is effected on market. In the event an order is filled between the time it has been 'approved' by the Participant and the time the Participant effects the instruction on market, You will be obliged to accept the transaction on the original terms.
- d. If You are uncertain as to whether Your order has been received You will make all reasonable attempts to verify whether the order has been received, approved and effected prior to taking any further action. You agree to issue specific cancellation or amendment instructions with respect to an existing order and not to attempt to effect such changes by placing a second or duplicate order. You will be solely responsible and liable for any duplicate instruction that You place.
- e. You acknowledge that the Participant is not liable to You for any loss You incur under a share purchase plan due to a seller or buyer or their broker failing to complete a transaction in accordance with the rules or procedures of the market, the clearing facility or the settlement facility.
- f. If You purchase on market a holding of rights for a security that is traded separately to the security, You acknowledge that the Participant automatically exercises those rights on Your behalf unless You tell the Participant not to exercise them.
- g. In the course of processing a sell order for a security, the Participant may remove Your holding of the security from the register before the due date for settlement under the Market Operating Rules.
- h. If, in its reasonable opinion, the Participant believes there is a dispute between You and the Participant about an order or instruction You have given the Participant, for example, the number of shares You have asked the Participant to buy, or the bid price for shares, the Participant may take, without prior notice to You, any action which in its reasonable opinion the Participant considers necessary to close any open position the subject of the dispute, for example, by selling shares.
- i. You acknowledge that, due to market conditions, the Participant may complete Your order by multiple market transactions, across multiple markets in accordance with our Best Execution Policy and You authorise the Participant to accumulate those transactions, across multiple markets in accordance with our Best Execution Policy on a single confirmation and specify the volume weighted average price for those market transactions.
- j. Where You have an adviser, You acknowledge that from time to time, the Participant may complete your order, and the orders of other clients of that adviser, using accumulated market transactions and You authorise the Participant to allocate those transactions accordingly at the average execution price. This average price will be reflected on Your individual confirmation.
- 5.20 You acknowledge and agree that we are entitled to cancel or reverse a dealing or order without further reference to You where the Market Operator has recommended or required cancellation or reversal for market integrity reasons, or where the market was operating under an error, or where the cancellation or reversal is permitted under the Market Operating Rules.
- 5.21 You acknowledge and agree that all orders must be submitted either 'At Market' or 'At Limit'. 'At Market' orders cannot be accepted outside of market hours or when trading in a particular stock is halted/suspended.
- 5.22 You acknowledge and agree that a "market" order is an order placed at either the best bid price when selling shares or at the best ask price when buying shares. If there is insufficient volume to fill Your order quantity, then the remaining portion will remain on the market at this price as a limit order. When placing market orders, You need to be aware that some stocks can be volatile, and the current quote that You see may be different from the price at which Your order transacts.
- 5.23 You acknowledge and agree that an 'At Limit' order will not be accepted, without any advice to You, if we consider the limit price to be too far away from the prevailing market price of that stock.
- 5.24 You acknowledge and agree that all Orders can be amended or cancelled provided the order has not already been executed.
- 6.0 STRAIGHT THROUGH PROCESSING**
- 6.1 The Participant has provided You with access to STP.
- 6.2 You acknowledge the following in relation to Your access to STP:
- a. any orders placed by You using STP will need to meet filters set by the Participant from time to time. The Participant may amend its filters from time to time without notification. The Participant is not required to inform You what the filters are;
- b. that it is possible for an order placed by You to be matched with another order also placed by the Participant. This 'crossing' may be with an order by another client of the Participant. The Participant may as a result receive brokerage from both clients;
- c. that STP is only available on 'limit' orders for securities with a normal status (i.e. not suspended or in a trading halt)
- d. At Market orders can only be accepted during market hours 10am to 4pm (Sydney time), in securities with a normal status (i.e. not suspended or in a trading halt). STP is available on market orders;
- e. If Your order does not pass the filters, then it will be referred to a Designated Trading Representative (DTR)

for evaluation. In some cases the DTR has the authority not to place the order on market until You become contactable to confirm the order. The Participant is not liable for any delays in placing Your order as a result of for Your order not being placed at all; and that the Market Operator's trading platform operating schedule defines the various phases of and at what time they happen. You are aware that an important point is the opening phase, in which the market opening times are staggered depending on the starting letter of the ASX code.

6.3 You acknowledge that the Participant, as trading Participant, must ensure the conduct of an orderly market and prevent manipulative trading, including insider trading, false trading, market rigging and suspect transactions. Therefore in utilising STP You should realise that an order may be scrutinised by both the filters and a DTR.

6.4 You acknowledge that the Participant is required to prevent a bid, offer or dealing if any client intends to create, or taking into account the circumstances of the order, the Participant reasonably suspects that the client has placed the order with the intention of creating a false or misleading appearance of active trading in any financial product or with respect to the market for, or the price of any financial product, or market rigging or manipulation or suspect transactions.

You acknowledge and agree that the Participant reserves the right decline to act on Your behalf or accept Your instructions or process any orders placed through STP where in the opinion of the Participant, Your instructions breach or may breach any law or statutory or other regulatory requirements (including without limitation any rules or regulations of the Market Operator.)

6.5 The Participant reserves the right to terminate Your access to STP at any time in the Participant's absolute discretion, if, for example, Your Account has had frequent failed settlements, or we suspect that:

- a. Your Account has been accessed fraudulently;
- b. You are a Proscribed Person;
- c. You have attempted market manipulation; or
- d. You have committed fraudulent, illegal or unauthorised dealings on Your Account.

Without limiting our rights under paragraphs (a) to (d), we may terminate or suspend Your access to the Trading Site and the Services for reasons other than the ones mentioned above.

## 7.0 PAYMENTS AND INDEMNITY

7.1 You will pay the Participant brokerage fees and charges as specified by the Participant from time to time; and reimburse the Participant for any fees, taxes, consumption or value-added tax, stamp duty or any other charges levied in relation to each transaction. The Participant reserves the right to vary such fees and charges, and method of charging, at any time and without prior notice.

7.1A If You subscribe to a service for which we charge fees in arrears, we will charge the fee on a monthly basis. We will debit Your account at the end of each calendar month. The first month will be the period from the date when You subscribe to the end of the calendar month.

7.2 If the goods and services tax (GST) has application to any supply made by the Participant under or in connection with Your Account with the Participant under these terms and conditions, the Participant will in addition to any amount or consideration payable under these terms and conditions, recover from You an additional amount on account of the applicable GST.

7.3 You agree that the Participant may receive fees from the issuers of financial products or from any other party arising from Your use of Your Account and the Participant is not obliged to rebate these fees to You.

7.4 You agree that the Participant may pay fees on brokerage received by the Participant from You based on trades entered into by You.

7.5 You acknowledge that Your order may be matched with an order or orders of another client of the Participant. If this occurs You agree that the Participant may receive brokerage from both parties to the trade.

7.6 You irrevocably authorise the Participant or a Related Entity to appropriate any payments, remittances or receipts from You or for Your Account in such manner and order of priority as the Participant or a Related Entity deems fit against any amounts owing by You to the Participant or a related entity of the Participant.

7.7 You will indemnify the Participant or a Related Entity, its directors and employees against all actions, claims, demands and proceedings, expenses and losses incurred, (including legal costs on a solicitor and client basis) reasonably incurred, directly or indirectly, by the Participant or a Related Entity as a result of undertaking or executing Your instructions or orders or any failure by You to comply with this Agreement, the Corporations Act, the ASIC Market Integrity Rules, the Market Operating Rules, the ASX Settlement Operating Rules, and the customs, procedures, usages or practices of the ASX, or Your use of Your Account with the Participant.

7.8 Any expenses, costs or disbursements reasonably incurred by the Participant in recovering any outstanding monies from You including debt collection agency fees and solicitors costs shall be paid by You. You indemnify the Participant in respect of all such expenses, costs or disbursements.

7.9 The Participant or a Related Entity is entitled to retain any financial product or amounts due to You pending payment of any amounts due to the Participant and to set off amounts due to the Participant against amounts that the Participant hold for You in any account. If You fail to make payment to the Participant, the Participant has a general lien over and power to sell or realise any financial product the Participant holds for You. Where you are acting in the capacity of a trustee of a superannuation fund, this clause only applies to the extent it does not cause you to breach Regulation 13.14 of Superannuation Industry (Supervision) Regulations 1994.

7.10 If the Participant approves a Trading Limit to be applied to You or Your Account, You must ensure You have sufficient cleared funds in Your Cash Account at the time of the transaction to settle Your obligations to the Participant or a related party of the Participant.



## 8.0 FAILURE TO SETTLE

- 8.1 You're responsible for any share buys placed by your financial adviser. When you've decided which listed securities to purchase, you must ensure that sufficient funding will be available to settle the transaction. If there is insufficient funding available and you fail (after a demand has been made) to pay the amount due in respect of the trade, your trade will not be settled.
- 8.2 If You fail to settle by settlement date for any transaction arising from Your instructions, You agree to pay to the Participant on demand interest on any outstanding amount arising from the failure at the overdraft interest rate as varied by the Participant from time to time. You also agree to pay any fail fees arising from the failure to settle.
- 8.3 If by the settlement date, You have not made full payments for Your purchases or good delivery for Your sales, and a demand for payment has been made, then You authorise the Participant to sell or buy back on Your behalf at Your risk and expense (including without limitation, brokerage, stamp duty and other costs), any financial product that is the subject of the Confirmation or any financial product outstanding in Your Account or any of Your financial products in the Participant's control or possession and apply the proceeds in reduction of Your liability to the Participant and You irrevocably authorise the Participant, each of its directors and employees as Your attorney to give instructions accordingly.

## 9.0 OTHER AUTHORITIES & ACKNOWLEDGEMENTS

- 9.1 If You have been referred to the Participant by a third party Referrer for the Participant to provide You with trading, settlement, clearing or other services, You authorise the Referrer to use Your information (including, but not limited to, details of orders placed and trades entered into by you) to calculate any fees due to it from the Participant based on trades and services entered into by You by the Participant, and for use by the Referrer in marketing further services to You.
- 9.2 You authorise the Participant to disclose Your Tax File Number(s) or exemption details (if available in the Participant's records) to its related bodies corporate, ASX Settlement, trustees, sponsors of Your shareholdings and their agents and other issuers of securities for purposes relating to the securities in the trading account.
- 9.3 You acknowledge that if You do not provide a Tax File Number or exemption details to the Participant, tax may be deducted from Your dividends and distributions at the highest marginal tax rate (plus Medicare Levy).
- 9.4 You confirm either:
- You have ready access to the internet, and consent to receiving the Financial Services Guide through the Asgard Website or by email; or
  - You have otherwise received the Financial Services Guide in person or by post or email. In either case, You further acknowledge that You have read and understood the Financial Services Guide prior to receiving any financial service from the Participant and prior to making any decision to invest.
  - You may contact Asgard at any time to request that a

copy of our Financial Services Guide be sent to You by post, fax or email.

- 9.5 You acknowledge that You have read and understood the Participant's privacy policy contained on the Asgard Website. By conducting a trade through the Trading Site You acknowledge and consent to the collection, use and exchange of Your personal information as set out in the Customer Information and Privacy section of this document and the Participant's privacy policy (as amended from time to time).
- 9.6 If You wish to deal in Warrants, You agree that;
- You have received and read a copy of the explanatory booklet issued by the Australian Securities Exchange Limited (the ASX) in respect of Warrants;
  - You are aware that a Warrant has a limited life and cannot be traded after its expiry date;
  - You are aware that Warrants do not have standardised Terms of Issue and acknowledge that it is Your responsibility to become aware of the Terms of Issue of any Warrant in which You choose to invest;
  - You are aware that Warrants may be subject to adjustments after their initial issue. You acknowledge that it is Your responsibility to become aware of any adjustments which may have been made to any Warrant in which You choose to invest;
  - You are aware that admission to Trading Status of a Warrant does not imply that the ASX or the Securities Exchanges Guarantee Corporations Limited gives any guarantee or warranty as to the viability of the Warrant-Issuer or Guarantor; You acknowledge that failure of the Warrant-Issuer or the Guarantor (if applicable) to fulfil their obligations does not give rise to claim against the ASX, handling Market Participants or the Securities Exchanges Guarantee Corporations Limited;
  - You acknowledge that a Warrant Agreement Form is required to be completed and signed as a prerequisite to trading in Warrants.
- 9.7 You may only buy Financial Products which are partly paid or have instalment payments owing after settlement if you have completed a separate application form in respect of these Financial Products and we have accepted your application. The terms on which we provide services in respect of Partly Paid Securities are set out in these terms and conditions and the application form completed by you.

## 10.0 LIABILITY

- 10.1 You acknowledge that the systems used in the market or at the Participant or a Related Entity are vulnerable to disruptions or failure, which may result in Your order not being executed or delayed according to Your instructions. You release the Participant or a Related Entity from any loss, damage or liability that You may suffer or incur by reason of or in connection with any such disruption or failure provided that the Participant or a Related Entity has acted in good faith and without negligence.
- 10.2 To the maximum extent permitted by law, You acknowledge that the Participant or a Related Entity will not be liable to You or anyone else for any loss or damage, whether direct

or indirect, special, incidental or consequential or economic (including loss of profits), whether or not the Participant or a Related Entity knew or could have known of the possibility of such damage, where that damage arises from.

- a. delay, interruption, omission, failure, error or fault in the execution of Your instructions;
  - b. delay in the execution of Your instructions arising from a review of Your instructions by the Participant;
  - c. any error, omissions, non-receipt or invalidity in Your instructions;
  - d. any fault, error, defect or engineering of the Trading Site or the Participant's or a Related Entity's computer systems, or any delay, fault, failure in or loss of access to the Trading Site; and
  - e. any cause beyond the reasonable control of the Participant or a Related Entity, including but not limited to, failure of electronic or mechanical equipment or communication lines, unauthorised access or labour problems.
- 10.3 Nothing in sub-clauses 10.1, 10.2 and 10.4 shall exclude any implied condition or warranty the exclusion of which would contravene any statute or cause any part of these terms and conditions to be void or invalid.
- 10.4 To the maximum extent that liability can be limited, You agree that the Participant's or a Related Entity's liability is limited to the cost of resupplying its services.
- 10.5 Cboe and ASX operate different compensation funds that provide protection for retail investors in the circumstances defined in the Corporations Act and Regulations.
- The Cboe compensation fund covers losses resulting from defalcation or fraudulent misuse of your money, property or authority by a Cboe participant, subject to certain exceptions. In circumstances where your stockbroker is also an ASX participant, the following applies in relation to such a loss.
- If you do not expressly or impliedly instruct your stockbroker, who is a Cboe participant, to execute your trading instructions on the Cboe market, and it is not reasonably apparent from the usual business practice of your stock broker which of the ASX or Cboe market the participant would use when acting for you, the Cboe fund will not apply. In this case, the National Guarantee Fund (NGF) may apply, provided the loss is connected to the ASX market and is covered by the NGF claims provisions. The NGF claims provisions are set out in Division 4 of Part 7.5 of the Corporations Act and Regulations (for further information see the legislation and the NGF Information Booklet available at [www.segc.com.au](http://www.segc.com.au)). Note that if your stockbroker is not an ASX participant, the NGF will not apply in any circumstance.

## 11.0 VARIATION AND TERMINATION

- 11.1 You may terminate Your Account by giving not less than five (5) Business Days written notice to the Participant, subject to all outstanding obligations being duly discharged.
- 11.2 The Participant may terminate Your Account at any time and without prior notice, subject to all outstanding obligations being fully discharged.

- 11.3 The Participant reserves the right to vary these terms and conditions and the services to which they relate to:
  - a. add, change or remove any concessions or benefits;
  - b. adopt or implement any legal requirement, decision, recommendation, regulatory guidance or standard of any court, tribunal, or ombudsman service regulator;
  - c. accommodate changes in the needs or requirements of our clients, such as new product features or services;
  - d. correct errors, inconsistencies, inadvertent omissions, inaccuracies or ambiguities;
  - e. bring us into line with our competitors, industry or market practice or best practice in Australia or overseas; or
  - f. reflect changes in technology or our processes including our computer systems.

Each of the changes in paragraphs (a) to (f) is a separate right and this clause is to be read as if such change was a separately expressed right.

Without limiting our rights under paragraphs (a) to (f), we may from time to time vary any of the terms and conditions for reasons other than the ones mentioned above (e.g. due to unforeseen events).

Any such variation shall apply to all dealings between You and the Participant on and from the day on which the variation takes effect. If the Participant varies these terms, conditions and/or services, the Participant will give not less than seven (7) days notice to You at the postal or electronic address last notified to the Participant by you, or at the Asgard Website.

Also the Participant may use our IVR facility to notify You of amendment(s), and provide information about where You can access full details of the amendment(s).

- 11.4 However, the Participant does not need to give You advance notice where any variation of these terms and conditions is required to comply with a Prescribed Requirement or is necessitated by an immediate need to restore or maintain the security of the system or individual accounts.

## 12.0 NOTICE

- 12.1 Any notice given, or demand made by the Participant, may be made by post or by email to the last notified address or email address as the case may be. Such notice or demand shall be deemed to have been received.
  - a. if given by post will be deemed to have been received on the fifth Business Day following posting;
  - b. when sent by email, one hour after the Participant sends it; and
  - c. if given to us by email will be deemed to have been received upon being opened by us.
- 12.2 The Participant at its discretion may send any Confirmation in relation to any transaction on Your behalf by:
  - a. pre-paid post to Your last notified address. Such Confirmation shall be deemed to have been received on the Business Day following posting; or
  - b. email transmission or electronic data interchange (including over the World Wide Web) to Your last

notified email address when such address or number is provided by You. You acknowledge that You consent to receiving Your Confirmations by such electronic communication. You further acknowledge that the conditions set out in Part 3.4 of the ASIC Market Integrity Rules and part 7.3 of the ASIC Market Integrity Rules (Competition in Exchange Markets) 2011 Rules apply to such Confirmations. Any Confirmation sent to You by such electronic communication shall be deemed to be received on the day it was sent.

### 13.0 DISPUTE RESOLUTION

13.1 Any disputes between You and the Participant will be referred to the Australian Financial Complaints Authority (AFCA) if the dispute is within the jurisdiction of AFCA. If the dispute is not within the jurisdiction of AFCA, or cannot be settled through its processes, the parties will appoint a mediator and attend mediation in order to resolve the dispute.

### 14.0 APPLICABLE LAW

14.1 This Agreement is subject to the laws of the State of New South Wales, and the parties agree to submit to the non-exclusive jurisdiction of the courts of New South Wales, but the Participant may commence proceedings in another competent jurisdiction.

### 15.0 GUARANTEE & INDEMNITY

- 15.1 The Guarantor unconditionally and irrevocably guarantees the payment to the Participant of the Guaranteed Money.
- 15.2 If You do not pay the Guaranteed Money on time and in accordance with these terms and conditions, the Guarantor agrees to pay the Guaranteed Money to the Participant on demand from the Participant.
- 15.3 The Participant need not make a demand upon You to pay the Guaranteed Money or take action to enforce its rights against You before the Participant claims from the Guarantor.
- 15.4 The Guarantor makes the same declarations, agreements, authorisations and undertakings, and enters into the same agreement with the Participant as if the Guarantor was named in these terms and conditions.
- 15.5 The guarantee in this clause is a continuing obligation and extends to all of the Guaranteed Money.
- 15.6 The Guarantor unconditionally and irrevocably indemnifies the Participant and must pay the Participant on demand for any loss or costs the Participant suffers or incurs if:
- You do not, are not obliged to, or are unable to, pay the Participant the Guaranteed Money in accordance with these terms and conditions; or
  - the Guarantor is not obliged to pay the Participant an amount under the guarantee in clause 15.1; or
  - the Participant is obliged, or the Participant agrees, to pay an amount to a trustee in bankruptcy, liquidator or controller (as defined in the Corporations Act) (or to a bankrupt person or insolvent company) in connection with a payment by the Guarantor or You.
- 15.7 The Guarantor acknowledges that it is responsible for making itself aware of Your financial position.

- 15.8 The indemnity in this clause 15 is a continuing obligation, independent of the Guarantor's other obligations under these terms and conditions. It continues even after those obligations end. It is not necessary for the Participant to incur expenses or make payment before enforcing a right of indemnity conferred by this guarantee and indemnity.
- 15.9 Rights given to the Participant under this guarantee and indemnity and the Guarantor's liability under it are not affected by any act or omission by the Participant or anything else that might otherwise affect them under law.
- 15.10 Under law, a trustee in bankruptcy, a liquidator or a controller (as defined in the Corporations Act) may ask the Participant to refund a payment the Participant have received in connection with these terms and conditions or Guaranteed Money. To the extent that the Participant is obliged, or agrees, to make a refund, the Participant may treat the payment as if it had not been made to the Participant. The Participant is then entitled to exercise their rights against the Guarantor under this guarantee and indemnity as if the payment had not been made. This applies despite anything in this guarantee and indemnity or the fact that the Guarantor may have ended it.
- 15.11 The Guarantor must pay all amounts due under the guarantee and indemnity in full without setting off amounts the Guarantor believes the Participant owes to You or to the Guarantor and without counterclaiming amounts from the Participant.
- 15.12 All payments the Guarantor makes must also be free of any withholding or deduction for taxes, unless the law prevents this.
- 15.12 The Participant may set off any money it owes the Guarantor against any money the Guarantor owes the Participant under the guarantee and indemnity in these terms and conditions.

### 16.0 COMPLAINTS

- If You are not satisfied with the service or advice You receive from The Participant, You are entitled to complain. We have established procedures to ensure that all enquiries and complaints are properly considered and dealt with.
- We accept that sometimes we can get things wrong, and when this happens we're determined to make them right again. Most problems can be resolved quickly and simply by talking with us.

You can call AUSIEX Customer Relations on 1300 302 449, or write to us at:

AUSIEX Customer Relations  
Reply Paid 85148  
Australia Square NSW 1215

- c. **What we do when You make a complaint to us**
- i. acknowledge Your complaint and make sure we understand the issues;
  - ii. do everything we can to fix the problem;
  - iii. keep You informed of our progress;
  - iv. keep a record of Your complaint;
  - v. give You our name and contact details so that You can follow up if You want to; and
  - vi. provide a Internal Dispute Resolution response within 30 days.
- d. **If we are unable to provide a Internal Dispute Resolution response to Your complaint within 30 days, we will:**
- i. inform You of the reasons for the delay;
  - ii. advise of Your right to complain to the Australian Financial Complaints Authority (AFCA); and
  - iii. provide You with the AFCA contact details.
- e. **External dispute resolution**
- If You are not happy with the response we provide, You may refer Your complaint to AFCA. AFCA offers a free, independent dispute resolution service for the Australian banking, insurance and investment industries.
- f. **Where to get help**
- Contact AFCA**
- Online:** [www.afca.org.au](http://www.afca.org.au)  
**Email:** [info@afca.org.au](mailto:info@afca.org.au)  
**Phone:** 1800 931 678 (free call)  
**Mail:** Australian Financial Complaints Authority  
 GPO Box 3, Melbourne VIC 3001

## 17.0 SEVERANCE

- 17.1 If any part of any of these terms and conditions is found to be void or unenforceable for unfairness or any other reason (for example, if a court or other tribunal or authority declares it so), the remaining parts of these terms and conditions will continue to apply as if the void or unenforceable part had never existed.

## TERMS AND CONDITIONS OF PARTICIPANT SPONSORSHIP AGREEMENT

### EXPLANATION OF EFFECT OF PARTICIPANT SPONSORSHIP AGREEMENT

The Terms and Conditions of Participant Sponsorship Agreement below constitute a contract that you enter into with us, under which You name us as Your CHESSE sponsor and authorise us to create a CHESSE Participant Sponsored Holding in your name and to trade on it as you instruct. This means that we control or 'sponsor' Your holdings of financial products on CHESSE.

Clearing House Electronic Subregister System (CHESSE) is the computer system used by ASX Settlement to record shareholdings and manage the settlement of share transactions.

Being CHESSE sponsored by us means you can buy and sell shares more quickly than if your shares were 'issuer sponsored', and You can buy shares without providing a deposit if you have sufficient holdings.

You can also discuss the Terms and Conditions of Participant Sponsorship Agreement with us. To do so, please contact us on the details provided in the header of this document or on the Trading Site.

### RECITALS

- A. ASX Settlement, in its capacity as the approved Clearing and Settlement Facility under the Corporations Act, operates the Clearing House Electronic Subregister System (CHESSE).
- B. CHESSE allows Clients to hold Financial Products in an uncertificated form in holdings sponsored by the Participant.
- C. Client (the Participant Sponsored Holder) agrees to be sponsored by the Participant

## AGREEMENT

### 1.0 DEFINITIONS AND INTERPRETATIONS

In this Agreement:

- 1.1 Terms which are defined in clause 1.0 of the Terms and Conditions of Online Access have the same meaning in these terms and conditions.
- 1.2 Terms which are defined in the ASX Settlement Operating Rules have the same meaning in these terms and conditions.
- 1.3 This Agreement is intended to comply with the ASX Settlement Operating Rules (the Rules) and shall be read and construed accordingly. (A copy of any further definitions may be obtained from the Participant by request).
- 1.4 A reference to Rule (e.g. Rule 7.2) is a reference to a rule of the ASX Settlement Operating Rules.

### 2.0 APPOINTMENT

- 2.1 The Participant Sponsored Holder appoints the Participant to provide, and the Participant agrees to provide, transfer and settlement services as agent for the Participant Sponsored Holder in relation to Sponsored Holdings on the terms and conditions contained in this Agreement.



### 3.0 PARTICIPANT RIGHTS

- 3.1 Where the Participant Sponsored Holder authorises the Participant to buy Financial Products, the Participant Sponsored Holder will pay for those Financial Products on or before the date agreed with the Participant for payment. The Participant may require payment or a deposit before it executes the Participant Sponsored Holder's instructions to buy Financial Products.
- 3.2 Subject to Clause 3.3, the Participant is not obliged to transfer Financial Products into the Participant Sponsored Holding, where payment for those Financial Products has not been received, until payment is received.
- 3.3 Where a contract for the purchase of Financial Products remains unpaid, after the Participant has made a demand of the Participant Sponsored Holder to pay for the Financial Products, the Participant may sell those Financial Products that are the subject of that contract at the Participant Sponsored Holder's risk and expense and that expense shall include brokerage, and stamp duty and any other costs incurred by the Participant.
- 3.4 Where the Participant claims that an amount lawfully owed to it has not been paid by the Participant Sponsored Holder, the Participant has the right to refuse to comply with the Participant Sponsored Holder's Withdrawal Instructions, but only to the extent necessary to retain Financial Products of the minimum value held in a Participant Sponsored Holding (where the minimum value is equal to 120% of the current market value of the amount claimed).

### 4.0 PARTICIPANT SPONSORED HOLDER'S RIGHTS

- 4.1 Subject to Clauses 3.3 and 3.4 and Rules 7.2.2(e) and 7.2.2(f), the Participant will initiate any transfer, conversion or other action necessary to give effect to Withdrawal Instructions within two (2) Business Days of the date of the receipt of the Withdrawal Instructions.
- 4.2 Subject to Rule 7.4, the Sponsoring Participant will not initiate any Transfer or Conversion into or out of the Participant Sponsored Holding without the express authority of the Participant Sponsored Holder; and which provide for, and give effect to, the novation of the Sponsorship Agreement upon a change of Controlling Participant in accordance with Rule 7.1.10.
- For the purpose of Rule 7.2.2(a), where the CHESS Holding is a new CHESS Holding, the Sponsoring Participant must insert the HIN in the Sponsorship Agreement once the HIN has been allocated to the Participant Sponsored Holder in accordance with Rule 8.7.2.
- 4.3 The Participant is an Australian Financial Services Licensee and therefore regulated by ASIC and subject to the regulations imposed by ASIC. In addition, as a participant of the Australian Securities Exchange Limited (ASX) and Cboe Australia Pty Ltd, the Participant is bound by the Market Operating Rules, ASX Settlement Operating Rules, ASX Clear Operating Rules and associated procedures. The Participant Sponsored Holder can obtain further information as to the status of the Participant from either ASIC, Cboe, ASX, ASX Settlement or ASX Clear.

- 4.4 The Participant Sponsored Holder may lodge a complaint against the Participant with either the ASX, ASX Settlement, ASX Clear or Australian Financial Complaints Authority as a result of any contravention of this agreement.

Any claim for compensation can be lodged with the National Guarantee Fund which operates as a compensation arrangement for investors who may suffer loss in the circumstances specified under Part 7.5, Division 4 of the Corporations Regulations in relation to equities and warrants and exchange traded options.

### 5.0 SUPPLY OF INFORMATION

- 5.1 The Participant Sponsored Holder shall supply all information and supporting documentation that is reasonably required to permit the Participant to comply with the registration requirements, as are in force from time to time, under the Rules.

### 6.0 EXCHANGE TRADED OPTIONS, PLEDGING AND SUB-POSITIONS

- 6.1 Where the Participant Sponsored Holder arranges with ASX Clear to lodge Financial Products in a Participant Sponsored Holding as cover for written positions in the Australian Options Market, and informs the Participant of the arrangement, the Participant Sponsored Holder authorises the Participant to take whatever action is reasonably required by ASX Clear in accordance with the Rules to give effect to that arrangement.
- 6.2 Where the Participant Sponsored Holder arranges with any person to give a charge or any other interest in the Financial Products in a Participant Sponsored Holding, the Participant Sponsored Holder authorises the Participant to take whatever action is reasonably required by the person in accordance with the Rules to give effect to that arrangement.
- 6.3 The Participant Sponsored Holder acknowledges that where, in accordance with this Agreement and/or the Participant Sponsored Holder's instructions, the Participant initiates any action which has the effect of creating a sub-position over Financial Products in the Participant Sponsored Holding, the right of the Participant Sponsored Holder to transfer, convert or otherwise deal with those Financial Products is restricted in accordance with the terms of the Rules relating to sub-positions.
- 6.4 Nothing in this Agreement operates to override any interest of ASX Clear in the Financial Products.

### 7.0 FEES

- 7.1 The Participant Sponsored Holder shall pay all Brokerage fees and associated transactional costs within the period prescribed by the Participant. The applicable fees and charges can be located in the Financial Services Guide.

### 8.0 NOTIFICATIONS AND ACKNOWLEDGEMENTS

- 8.1 The Participant Sponsored Holder acknowledges that if the Participant is not a Market Participant of an Approved Market Operator, neither the Approved Market Operator nor any Related Party of the Approved Market Operator has any responsibility for regulating the relationship between the Participant Sponsored Holder and the Participant, other than

- in relation to the Rules relating to Sponsorship Agreements.
- 8.2 The Participant Sponsored Holder acknowledges that if a transfer is taken to be effected by the Participant under Section 9 of the Rules and the Source Holding for the transfer is a Participant Sponsored Holding under the Sponsorship Agreement, then:
- the Participant Sponsored Holder may not assert or claim against ASX Settlement or the relevant Issuer that the transfer was not effected by the Sponsoring Participant or that the Sponsoring Participant was not authorised by the Participant Sponsored Holder to effect the transfer; and
  - unless the Transfer is also taken to have been effected by a Market Participant of an Approved Market Operator or a Clearing Participant of ASX Clear, the Participant Sponsored Holder has no claim arising out of the Transfer against the compensation arrangement applicable to the Approved Market Operator or the Clearing Participant of ASX Clear under the Corporations Act and Corporations Regulations.
- 8.3 In the event that the Participant breaches any of the provisions of this Agreement, the Participant Sponsored Holder may refer that breach to any regulatory authority, including ASX Settlement.
- 8.4 In the event that the Participant is suspended from the Settlement Facility, subject to the assertion of an interest in Financial Products controlled by the Participant where the assertion is made, by either a liquidator, receiver, administrator or trustee of that Participant:
- the Participant Sponsored Holder has the right, within twenty (20) Business Days of ASX Settlement giving notice of suspension, to give Notice to ASX Settlement requesting that any Participant Sponsored Holdings be removed either:
    - from the CHESSE Subregister; or
    - from the control of the suspended Participant to the control of another Participant with whom they have entered into a valid Sponsorship Agreement pursuant to Rule 12.19.10; or
  - where the Participant Sponsored Holder does not give notice under clause 8.4(a), ASX Settlement may effect a change of Controlling Participant under Rule 12.19.11 and the Participant Sponsored Holder will be deemed to have entered into a new Sponsorship Agreement with the substitute Participant on the same terms as the existing Sponsorship Agreement. Where a Participant Sponsored Holder is deemed to have entered into a Sponsorship Agreement in accordance with Rule 7.2.3(b)(ii), the new Participant must enter into a Sponsorship Agreement with the Participant Sponsored Holder within ten (10) Business Days of the change of Controlling Participant.
- 8.5 The Participant Sponsored Holder acknowledges that before the Participant Sponsored Holder executed the Agreement, the Participant provided the Participant Sponsored Holder with an explanation of the effect of the Sponsorship Agreement to the Participant Sponsored Holder and the Participant Sponsored Holder understands the effect of the Agreement.
- 8.6 The Participant Sponsored Holder acknowledges that in the event of the death or bankruptcy of the Participant Sponsored Holder, a Holder Record Lock will be applied to all Participant Sponsored Holdings in accordance with Rules 8.15.8 to 8.15.11, unless the Participant Sponsored Holder's legally appointed representative or trustee elects to remove the Participant Sponsored Holdings from the CHESSE Subregister.
- 8.7 The Participant Sponsored Holder acknowledges that in the event of the death of the Participant Sponsored Holder, this Sponsorship Agreement is deemed to remain in operation, in respect of the legally appointed representative authorised to administer the Participant Sponsored Holder's estate, for a period of up to three calendar months subsequent to the removal of the Holder Record Lock pursuant to Rule 8.16.3, unless the Participant Sponsored Holder's legally appointed representative elects to remove the Participant Sponsored Holdings from the CHESSE Subregister.
- 8.8 (Joint Holdings Only) The Participant Sponsored Holder acknowledges that in the event of the death of a joint Participant Sponsored Holder, all Holdings under the joint Holder Record must be transferred into new Holdings under a new Holder Record in the name of the surviving Participant Sponsored Holder, and the Sponsorship Agreement remains valid for the new Holdings under the new Holder Record.
- 8.9 (Joint Holdings Only) The Participant Sponsored Holder acknowledges where the Sponsorship Agreement is in respect of a joint Participant Sponsored Holding, in the event of the Bankruptcy of one of the Holders, the Controlling Participant will:
- unless the legally appointed representative of the bankrupt Participant Sponsored Holder elects to remove the Holdings from the CHESSE Subregister, establish a new Holder Record in the name of the bankrupt Participant Sponsored Holder, transfer the interest of the bankrupt Participant Sponsored Holder into new Holdings under the new Holder Record and request that ASX Settlement apply a Holder Record Lock to all Holdings under that Holder Record; and
  - establish a new Holder Record in the name(s) of the remaining Participant Sponsored Holder(s) and transfer the interest of the remaining Participant Sponsored Holder(s) into new Holdings under the new Holder Record.
- 9.0 CHANGE OF CONTROLLING PARTICIPANT**
- 9.1 If the Participant Sponsored Holder receives a Participant Change Notice from the Controlling Participant of the Participant Sponsored Holding and the Participant Change Notice was received at least twenty (20) Business Days prior to the date proposed in the Participant Change Notice for the change of Controlling Participant, the Participant Sponsored Holder is under no obligation to agree to the change of Controlling Participant, and may choose to do any of the things set out in clauses 9.2 or 9.3.
- 9.2 The Participant Sponsored Holder may choose to terminate the Agreement by giving Withdrawal Instructions under the Rules to the Controlling Participant, indicating whether the Participant Sponsored Holder wishes to:

- a. transfer its Participant Sponsored Holding to another Controlling Participant; or
  - b. transfer its Participant Sponsored Holding to one or more Issuer Sponsored Holdings.
- 9.3 If the Participant Sponsored Holder does not take any action to terminate the agreement in accordance with clause 9.2 above, and does not give any other instructions to the Controlling Participant which would indicate that the Participant Sponsored Holder does not agree to the change of Controlling Participant then, on the Effective Date, the Agreement will have been taken to be novated to the New Controlling Participant and will be binding on all parties as if, on the Effective Date:
- a. the New Controlling Participant is a party to the Agreement in substitution for the Existing Controlling Participant;
  - b. any rights of the Existing Controlling Participant are transferred to the New Controlling Participant; and
  - c. the Existing Controlling Participant is released by the Participant Sponsored Holder from any obligations arising on or after the Effective Date.
- 9.4 The novation in clause 9.3 will not take effect until the Participant Sponsored Holder has received a notice from the New Controlling Participant confirming that the New Controlling Participant consents to acting as the Controlling Participant for the Participant Sponsored Holder. The Effective Date may as a result be later than the date set out in the Participant Change Notice.
- 9.5 The Participant Sponsored Holder will be taken to have consented to the events referred to in clause 9.4 by the doing of any act which is consistent with the novation of the Agreement to the New Controlling Participant (for example by giving an instruction to the New Controlling Participant), on or after the Effective Date, and such consent will be taken to be given as of the Effective Date.
- 9.6 The Agreement continues for the benefit of the Existing Controlling Participant in respect of any rights and obligations accruing before the Effective Date and, to the extent that any law or provision of any agreement makes the novation in clause 9.3 not binding or effective on the Effective Date, then the Agreement will continue for the benefit of the Existing Controlling Participant until such time as the novation is effective, and the Existing Controlling Participant will hold the benefit of the Agreement on trust for the New Controlling Participant.
- 9.7 Nothing in this clause 9.0 will prevent the completion of CHES transactions by the Existing Controlling Participant where the obligation to complete those transactions arises before the Effective Date and the Agreement will continue to apply to the completion of those transactions, notwithstanding the novation of the Agreement to the New Controlling Participant under this clause 9.0.
- 9.8 In the event that any of the Holdings comprise AQUA Products, the new Controlling Participant is accredited in accordance with Section 18 of the Rules to facilitate the settlement of AQUA Products. Note: Under Rule 7.4, ASX Settlement will not accept a Notice of change of Controlling Participant where the new Controlling Participant is not accredited to facilitate the transfer of AQUA Products.

## 10.0 CLAIMS FOR COMPENSATION

- 10.1 As a Participant of the Australian Securities Exchange Limited (ASX) any claim for compensation can be lodged with the National Guarantee Fund which operates as a compensation arrangement for investors who may suffer loss due to the defalcation by Participants in relation to equities and warrants and exchange traded options.
- 10.2 If the Participant breaches a provision of this Agreement and the Participant Sponsored Holder makes a claim for compensation pursuant to that breach, the ability of the Participant to satisfy that claim will depend on the financial circumstances of the Participant.
- 10.3 If a breach by a Participant of a provision of this Agreement falls within the circumstances specified in the compensation arrangements applicable to the Approved Market Operator or the Clearing Participant of ASX Clear under the Corporations Act and Corporations Regulations, a Participant Sponsored Holder may make a claim under the relevant compensation arrangements.
- 10.4 The Participant Sponsored Holder is entitled to receive an executed copy of this Agreement from the Participant but acknowledges that the Participant shall not be required to provide such copy unless requested by the Participant Sponsored Holder.

## 11.0 TERMINATION

- 11.1 Subject to the Rules, this Agreement will be terminated upon the occurrence of any of the following events:
- a. by notice in writing from either the Participant Sponsored Holder or the Participant to the other party to this Agreement;
  - b. upon the Participant becoming insolvent;
  - c. upon the termination or suspension of the Participant; or
  - d. upon the giving of Withdrawal Instructions by a Participant Sponsored Holder to a Controlling Participant in accordance with Rule 7.1.10(c).
- 11.2 Termination under Clause 11.1(a) will be effective upon receipt of Notice by the other party to the Agreement.

## 12.0 VARIATION

- 12.1 Should any of the provisions in this Agreement be inconsistent with the provisions in the Rules, the Participant shall, by giving the Participant Sponsored Holder not less than seven (7) Business Days written Notice, vary the Agreement to the extent to which, in the Participant's reasonable opinion, it is necessary to remove any inconsistency.

## CUSTOMER INFORMATION AND PRIVACY

### What information we collect

In this clause 'you' includes our customer and any person who holds office in an entity which is a customer. We collect information about you (such as your name, address and contact details), and information about your interactions with us, such as activity on your account. We may also collect publicly available information about you.

### Why we collect your information and what we use it for

We collect your information because we are required to identify you in accordance with the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* and in order to comply with taxation laws, such as the *Taxation Administration Act 1953* and the *Income Tax Assessment Act 1936*.

We also collect it to administer our customer relationships and internal processes including risk management and pricing, under our arrangements with government agencies, and to identify and tell you about products and services that you request from affiliated providers and external providers for whom we act as agent.

If you give us your electronic and telephone details, you agree we may use this to communicate with you electronically, by phone or SMS, including providing updates, reminders and (unless you tell us not to) marketing information. You must give us accurate and complete information; otherwise you may be breaking the law and we may not be able to provide you with the products and services that you require. If you change your personal details (e.g. address, name or email address) you must tell us straight away.

### Who we may exchange your information with

We may exchange your information with our related entities and certain third parties, for example:

- your representatives, advisers, brokers and agents, and their service providers;
- our service providers and those who refer business to us;
- co-branding or branding partners (organisations with whom we have agreements to provide products and services under a different brand name);
- market operators, operators of clearing and settlements facilities, share and other registries, regulatory and government authorities;
- platform providers, issuers of financial products, other financial institutions, and other bodies (for example, if you do not perform your obligations under a share trade).

Sometimes it may be necessary to send your information overseas – for example, where we outsource functions overseas, where we need to complete a transaction on your behalf or where this is required by laws and regulations in Australia or in another country. See the Privacy Policy for more information.

## Our Privacy Policy

Our Privacy Policy is available on the Website and should be read in conjunction with the above. It contains further details about our information collection and handling practices including information about:

- other ways and reasons we may collect, use or exchange your information;
- how you may access and seek correction of the information; and
- how to make a complaint about a breach of your privacy rights, and our complaint handling procedures.

We encourage you to check the Website regularly for any updates to the Policy.

## How to contact us

For privacy-related enquiries, please contact us on the details provided in the header of this document. We aim to resolve your query or complaint at your first point of contact with us, however if you have tried to resolve your complaint and are not satisfied with the outcome, you can call our Customer Relations team on 1300 307 449, or write to us at AUSIEX Customer Relations Reply Paid 85148, Australia Square NSW 1215.

## Best Execution Policy:

Share Trading is a service provided by Australian Investment Exchange Ltd (the Participant, we, us, our) ABN 71 076 515 930 AFSL 241400, a Market Participant of Australian Securities Exchange Limited (ASX) and Cboe Australia Pty Ltd, a clearing participant of ASX Clear Pty Limited and a settlement participant of ASX Settlement Pty Limited.

As a Market Participant, Australian Investment Exchange Limited has an obligation to obtain the best outcome for its clients when handling and executing client orders, the Best Execution Obligation. This disclosure sets out how the Participant meets its Best Execution Obligation.

The Participant will take all reasonable steps to obtain the best possible outcome for its clients. Best outcome means different things for different clients. For retail clients best outcome will mean best total consideration – in other words, the purchase or sale price after brokerage and GST. If you are a retail client, this will mean that the Participant will always attempt to obtain the best total consideration for your order unless you instruct us otherwise.

For wholesale clients, best execution will include price, costs, speed and likelihood of execution and any other relevant order consideration. The Participant will generally give price a higher relative importance when obtaining the best outcome but may also take into consideration and give priority to a range of different factors, including the requirement for timely execution, the liquidity of the market, potential price impact and the size of the order.

For both retail and wholesale client orders, we will choose a venue or venues that satisfy our Best Execution Obligation.

Execution venues considered by the Participant when executing orders are ASX TradeMatch, ASX CentrePoint and Cboe Australia Pty Ltd.



Where part or all of an order does not trade immediately, the remainder of that order will be sent to one of the available execution venues. During the opening and closing phases of the trading day, the Participant will send orders to participate in the ASX TradeMatch opening and closing auctions. The closing price of a security will be determined by the ASX TradeMatch closing price. When an execution venue is unavailable (for example, due to a market outage, differing trading hours for trading venues or outside of trading hours), the Participant may execute existing and new orders on any remaining open execution venues provided we believe that our Best Execution Obligation can be achieved in taking this action.


Your orders can be executed via different methods including by an automated order processing system or by human intervention. Your orders will be treated in accordance with the relevant Market Operating Rules and ASIC Market Integrity Rules.




Where we receive specific instructions from you, we will take reasonable steps to execute those instructions, even though they may not achieve the best outcome for you, provided they do not conflict with other obligations under the Corporations Act, ASIC Market Integrity Rules or other relevant laws. Wholesale clients may provide standing instructions or execution requirements which can include instructions to opt-out of our Best Execution procedures.

On receipt of a reasonable request by a client we will provide the client with evidence that the order has been executed in accordance with our policies and procedures. On receipt of a request we will advise the client of the estimated time to provide the necessary information.

The Participant will periodically review and monitor its Best Execution procedures, practices and connections to alternate trading venues. We will annually review any opt-out or standard instructions received from a wholesale client.

## Have questions? Connect with us.

 **AUSIEX**  
Locked Bag 3005  
Australia Square NSW 1215

 1800 252 351  
 [service@ausiex.com.au](mailto:service@ausiex.com.au)  
 [ausiex.com.au](http://ausiex.com.au)

## PART A – FINANCIAL SERVICES GUIDE

### What is a Financial Services Guide?

This Financial Services Guide (FSG) has been prepared by Australian Investment Exchange Limited (the Participant, provider, we, us, our). This FSG sets out the financial services and the types of financial products that we are authorised to provide under our Australian Financial Services Licence, number 241400. This FSG will inform you (a) of the service we provide to you through your Adviser, or (b) where you have been referred to us by a third party (referrer), assist you in deciding whether to use any of our services. It also sets out the procedures we follow when dealing with complaints.

### Who are we?

Australian Investment Exchange Limited (the Participant) ABN 71 076 515 930 is licensed under the Corporations Act, Australian Financial Services License No 241400 and is a Market Participant of the ASX Limited and Cboe Australia Pty Ltd, a Clearing Participant of ASX Clear Pty Limited and a Settlement Participant of ASX Settlement Pty Limited.

### This FSG is divided into two parts

**Part A** contains important information about our services including the financial services and the types of financial products that we are authorised to provide under our Australian Financial Services Licence. It also contains information describing how we are remunerated and the procedures we follow when dealing with complaints.

**Part B** sets out the relationship between us and your adviser, or referrer. It contains information about any fees and charges that we may earn, charge or rebate in relation to us providing those services and any potential conflict of interest we may have. If you have not received a copy of Part B, please contact us on the telephone number provided at the end of this document.

### What financial services are we authorised to provide?

Pursuant to our Australian Financial Services Licence, we are authorised to deal in and provide financial product advice in the following product classes:

- deposit and payment products limited to basic deposit products;
- securities (such as shares, Commonwealth Government Securities and Bonds);
- derivatives;
- interests in managed investment schemes including investor directed portfolio services;
- margin lending facilities (deal in only);
- foreign exchange contracts (deal in only); and
- we are also authorised to provide custodial or depository services, in relation to our nominee company operated as part of our stock broking business.

We are responsible for the financial services provided to you, including the distribution of this FSG.

### Provision of General Advice only

We do not provide personal advice in relation to financial products. However, we do provide general advice which can include information about our products, the markets in which they are invested, and our opinions about our outlook for those products, markets and research.

The information we may distribute does not provide advice about products suitable for your particular needs, objectives or financial circumstances, even if we may have commented in view of the current or future market conditions or prospects for the products.

As such this information does not constitute personal investment advice and as it has been prepared without taking into account your objectives, financial situation or needs, therefore we will not provide you with a Statement of Advice.

You should always consider the appropriateness of the advice in light of your own objectives, financial situation or needs before acting on the advice. If you use the services of an adviser you should consider and discuss with your Adviser before making your own investment choice. Your Adviser may provide you with a Statement of Advice.

### Placing an order or updating your personal details (Third Party Referred Clients only)

You can provide your transaction instructions by telephone or through our website. All transactions are governed by our Terms and Conditions which are maintained on our website. You can update most of your personal details through our website. In some instances, we may require you to provide us with written confirmation of changes to your personal details for security or regulatory reasons.

### Some risks associated with investing

Although we do not provide personal financial product advice you should be aware that there are inherent risks associated with investing which include:

- Overall market risk – the risk of gain or loss by reason of movements in the share market generally, or on other markets
- International risk – the vulnerability due to international events or international market factors;
- Sector risk – risk associated with an industry's specific products or services;
- Specific asset risk – risks associated with the specific investment;
- Research, model portfolios, and newsletter limitations – the research available through us is the opinion of specialist analysts, is time specific and cannot be guaranteed. Before acting on any advice contained in a research document or newsletter, you should assess whether the advice is appropriate in light of your own objectives or financial circumstances.

## Product Disclosure Statements

If you are seeking to acquire a specific financial product, you should obtain a copy of, and consider, the Product Disclosure Statement (PDS) for that product before making any decision.

If you use an Adviser, they may provide you with personal advice or recommend financial products. Whilst we do not provide personal advice or recommend financial products, in some circumstances, we or your Adviser, may provide you with a PDS for selected products. The PDS sets out important information about the particular product including the features, benefits, fees and risks associated with it, to assist you in making an informed decision. A PDS for the products provided by us is available either from your Adviser or by contacting us.

## How are our staff remunerated?

Our staff are remunerated by salary from the Participant and do not directly receive any commissions or fees. They may be eligible for a bonus payment of up to 45%. These bonus payments are discretionary, and based on achievement of pre-determined business objectives.

These may include:

- Business Outcomes
- Customer Service
- People Engagement
- Special Tasks
- People Principles

Our Staff may also be eligible to:

- Share in incentives (both monetary and non-monetary) rewarded for outstanding service;
- Participate in the long term incentive program. It is entirely discretionary and is based on a staff member's contribution to the business over time.

## How are any fees or other benefits calculated for providing the financial services?

Our primary source of income is from the brokerage paid on transactions made through our services. The fees and other benefits that we receive and pay are outlined in Part B of this FSG.

## How do we manage our compensation arrangements?

Where we are liable to meet a claim, payment will generally be paid from our cash flows and available resources.

For claims we may rely on and claim under the professional indemnity insurances that we hold. These insurances are between us and the insurer and are intended to respond to civil liability resulting from significant claims for compensation made against us for financial services provided by us.

These insurances provide cover even if one of our staff has ceased to act or work for us.

Our compensation arrangements comply with the arrangements required by the Australian Securities and Investments Commission.

## How is customer information dealt with?

The privacy of your customer information is important to us. We collect your customer information to ensure that we are able to provide you with the products and services most appropriate to your needs.

Telephone conversations with us may be recorded to ensure our service standards are met or exceeded and to allow records to be kept of the advice given and orders taken.

We have adopted the principles set out in the Privacy Act as part of our continuing commitment to client service and maintenance of client confidentiality. The full Privacy Policy can be found at our website.

If you would like further information regarding this policy please contact us by email or telephone on the contact details provided at the end of this document between 8.30am and 6pm (Sydney time) Monday to Friday, or write to us at: Locked Bag 3005 Australia Square, NSW 1215.

We will provide notifications, information and important documents to you about your account and/or financial products and/or services offered either to the email address you last notified to us, or on our website.

Also we may use other electronic means to notify you of amendment/s, and provide information about where you can access full details of the amendment/s. If you do not want to receive information via electronic methods, please contact us.

## What should you do if you have a complaint?

If you are not satisfied with the service or advice you receive from us, you are entitled to complain. We have established procedures to ensure that all enquiries and complaints are properly considered and dealt with.

We accept that sometimes we can get things wrong, and when this happens we're determined to make them right again.

Most problems can be resolved quickly and simply by talking with us.

You can call AUSIEX Customer Relations on 1300 302 449, or write to us at:

AUSIEX Customer Relations  
Reply Paid 85148  
Australia Square NSW 1215

## What we do when you make a complaint to us

- acknowledge your complaint and make sure we understand the issues
- do everything we can to fix the problem
- keep you informed of our progress
- keep a record of your complaint
- give you our name and contact details so that you can follow up if you want to, and
- provide an Internal Dispute Resolution response within 30 days.

## If we are unable to provide an Internal Dispute Resolution response to your complaint within 30 days, we will:

- inform you of the reasons for the delay
- advise of your right to complain to the Australian Financial Complaints Authority (AFCA), and
- provide you with the AFCA contact details.

**External dispute resolution**

If you are not happy with the response we provide, you may refer your complaint to AFCA. AFCA provides fair and independent financial services complaint resolution that is free to consumers.

**Where to get help**

**Contact AFCA**

**Online:** www.afca.org.au

**Email:** info@afca.org.au

**Phone:** 1800 931 678 (free call)

**Mail:** Australian Financial Complaints Authority  
GPO Box 3, Melbourne VIC 3001

Time limits may apply to complain to AFCA and so you should act promptly or otherwise consult the AFCA website to find out if or when the time limit relevant to your circumstances expires.

**ADVISER PART B**

**SCHEDULE OF FEES TO AUSTRALIAN INVESTMENT EXCHANGE LIMITED**

**Brokerage**

Our primary source of income is from the brokerage paid on transactions made through your Australian Financial Service Licensee (Adviser) and other Companies when using our services. These can generally range from 0.11% (brokerage on Equities and Warrants) to 0.55% (brokerage on Exchange Traded Options). Remaining charges over and above our minimum brokerage will be paid to your Adviser and attributed to any additional advice fees and/or service fees charged to you by your Adviser (where applicable). Refer to your Adviser for further details.

Unless otherwise indicated, where a fee or charge is expressed as a percentage, it refers to a percentage of the transaction value. For GST rounding reasons, the final brokerage fee may result in a slight variance from the stated or expected charge, which may exceed two cents for large trades.

**Derivatives**

Before investing in derivative products, you should read the Exchange Traded Options PDS and associated ASX documentation. An Exchange Traded Option contract is a contract to buy or sell underlying securities in a predetermined quantity, usually of 100 units, at a predetermined price on, or before, a predetermined date. Please be advised that not all Advisers are authorised to deal in derivative products.

**Transactions Executed and Cleared via PID 6381**

ETO Contract fees of \$0.13 (GST exclusive) per contract apply for equity Exchange Traded Options, and \$0.05 (GST exclusive) per contract exercise fee. In the case of Index Options, the ETO Contract fee is \$0.45 per contract (GST exclusive) for Index ETO transactions, and \$0.35 per contract (GST exclusive) for Index ETO exercise/assignment. ETO Contract fees have been set out on a GST exclusive basis as the total GST may be rounded in accordance with the GST law.

**Transactions Executed and Cleared via PID 6382**

ASX Clear charges a registration fee of \$0.06 - \$0.31\* plus GST per listed single stock option contract.

A fee of between \$0.05 - \$0.25\* plus GST per contract for single stock option registrations reporting depending on the Tiered Fee category of the stock.

The ASX allocates each Single Stock Option into one of five Tiered Fee Categories.

The current list of stock per category can be found at:

ASX - Cost of trading options

<https://www2.asx.com.au/markets/market-resources/asx-schedule-of-fees/cost-of-trading-options>

The ASX reviews the allocation of stock approximately every 6 months.

Tiered Fee Category	ASX Registration Fee (\$ per Contract – excluding GST)*
1	\$0.06
2	\$0.10
3	\$0.13
4	\$0.21
5	\$0.31

\*Per contract fee of \$0.00 applies if premium is \$0.01 or lower.

If you exercise an equity option, ASX Clear will charge an exercise fee of \$0.05 plus GST per contract. If you are assigned on an options position, ASX Clear will charge a fee of \$0.05 plus GST per contract.

In the case of index options, ASX Clear will charge a registration fee of \$0.45 plus GST per contract for ETOs and an exercise fee of \$0.35 plus GST per contract. For index option registration, ASX Clear will charge a registration fee of \$0.40 plus GST per contract and an exercise fee of \$0.30 plus GST per contract.

**Warrants**

Before investing in warrants, you should read the PDS specific to that warrant and associated ASX documentation.

**Conditional Orders**

A Conditional Order is an instruction to monitor a security for a set of predefined criteria. Once the criteria have been met an order is submitted to the market.

We charge your Australian Financial Service licensee on the purchase and sale of executed transactions made on your account. We will deduct any government charges from the proceeds of a sale or add applicable government charges to the purchase price of orders you make.

Minimum fees apply on the total consideration of the contract and additional administration fees may also apply in certain circumstances. These range from between \$33 and \$55 per order.



Our fees may vary depending on the cash account balance you may have with us, the type of market information you request, the level of service you require and the frequency of your transactions.

We may charge a fee of \$3.85 for each posted confirmation. Confirmations sent by email are free.

**Margin Lending**

We may receive referral fees from time to time from Margin Lending providers. These will vary depending on the provider and the amount you have invested through us and will generally be between 0.25% and 3% of Margin Lending loan balances.

**Cash Management**

Cash management, money market and fixed interest products charge a variety of fees and varying rates of interest, which will be disclosed in any PDS provided. These may range from between 0.25% to 3% of account balances held with the product provider.

**Trust Account**

We are required to maintain a trust account on your behalf to hold funds that are used for your share trading account. We will retain any interest that may be earned on this account.

**Initial Public Offerings**

We may receive upfront fees, volume bonuses, other incentives and ongoing fees from time to time by making available initial public offerings. These fees will vary depending on the offering at the time. More details about each offering will be located on the appropriate prospectus.

**Other product offerings resulting in an ongoing fee**

In some cases we may refer you to a product provider whose product may complement ours. In these instances we may receive a fee or other fee for service ranging from 0.25% to 3%, depending on the nature and amount of business being referred. Further information about each product is shown in the appropriate PDS.

If we have referred you to a third party who has a vested interest in maintaining an ongoing relationship with you, a fee may be paid. If a third party refers you to us, we may earn a fee.

If you are referred to us by another approved party, we may share with them our fees, or pay them a fee for each trade you place that uses our services. These may vary depending on the nature of the agreement, the products being offered, and the extent of business you have with us that is being referred.

Typically, a fee may be in the form of rebates on the trades you make, or a percentage of your portfolio or account balance.

Your transaction instruction details may be provided by your Australian Financial Services licensee adviser over the telephone or through electronic means. If we receive your instructions by telephone, your transaction will be governed by our standard telephone Terms and Conditions. If your instruction is provided through electronic means, you should review the Terms and Conditions for such. Your Australian Financial Service Licensee adviser can provide you with the appropriate Terms and Conditions, or contact us if you would like to review a copy.

**Other Fees**

Other Costs	
Fail Fees	<p>Buyers \$55 or 0.11% per day plus 15%p.a. calculated daily on outstanding amounts per day</p> <p>Sells \$27.50 per day plus fail fees (fees are the greater of \$110 per fail per day and 0.11% per fail per day to a maximum of \$5,500 per day)</p>
Foreign Tax	At cost incurred
Invalid Online SRN sale	\$27.50
Rebooking Fee	\$27.50
Off Market Transfer	\$27.50 per line
SRN request	\$16.50
Posting Confirmation Fee	\$3.85 per confirmation
Replacement CHESS Statement Fee	\$16.50 per statement
Third Party Margin Loan Settlement Fee	\$30 in addition to brokerage

**Have questions? Connect with us.**



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