

SUSTAIN CAPITAL

Preserving Prosperity

Financial Services Guide

What you need to know about our services and how we will work with you.

WELCOME

This Financial Services Guide (“FSG”) is an important document.

As a provider of Financial Services, we are required to provide you with this FSG in order to assist you in deciding whether to use any of the services provided by us. This document sets out information about our firm and our services.

The matters covered by this guide include:

- Who we are and how we can be contacted;
- Our relationship with you and others;
- The services we are authorised to provide and which of these we are proposing to offer to you;
- How we and other relevant parties are remunerated;
- When you will receive a statement of advice and who will be responsible for providing it;
- Risks of using a managed discretionary account service;
- Any potential conflicts of interest; and
- Our internal and external procedures for resolving disputes and how you can access them.

ABOUT SUSTAIN CAPITAL

The providing entity of the financial services described in this FSG is:

- Australian Financial Freedom Pty Ltd trading as Sustain Capital (“Sustain Capital”, ‘us’, ‘our’, ‘we’).

Our ABN is 91 139 960 080 and we hold an Australian Financial Service License (AFSL No: 484998).

Our Australian Financial Services Licence authorises us to provide financial product advice for, and deal on behalf of retail and wholesale clients in, each of the following classes of financial products:

- basic deposit products
- debentures, stocks or bonds issued or proposed to be issued by a government
- investment insurance products issued by a registered life insurance company that are backed by its statutory fund
- interests in managed investment schemes including investor directed portfolio services
- interests in managed investment schemes limited to managed discretionary account services
- MDA services
- securities
- superannuation

Sustain Capital is a privately-owned firm specialising in operating Managed Discretionary Account (MDA) Services and Individually Managed Portfolios.

ABOUT YOUR ADVISER



Jackson Tidswell, BCom (Economics), GradDipFP, is your highly qualified Financial Adviser at Sustain Capital, ready to assist you with all your financial needs. Armed with a Bachelor of Commerce with majors in Economics and a Graduate Diploma of Financial Planning from Kaplan Professional, Jackson possesses a deep understanding of the financial landscape and is well-equipped to guide clients through their financial journey.

In his role as an investment analyst at Sustain Capital, Jackson has been integral to the development and management of the firm's individually managed portfolios (IMPs). Leveraging his extensive background in investment management, he applies a tailored approach to address the unique needs of each client, effectively resolving complex investment challenges.

With over five years of experience in the field, Jackson has honed his skills in financial planning and investment management, earning a strong reputation for delivering sound financial advice. His dedication to staying current with industry trends and furthering his education allows him to offer clients a comprehensive and up-to-date perspective on their financial goals.

At Sustain Capital, Jackson is committed to helping clients achieve their financial aspirations by crafting personalized strategies and ensuring they receive the highest level of professional service. His expertise spans a wide range of financial areas, including retirement planning, wealth management, tax planning, and risk management, making him the ideal partner for all your financial planning needs.

WHAT SERVICES WE OFFER

Our services include:

- Strategic Wealth Advice including retirement planning and preservation of lifestyle.
- Investment Management including dealing in securities, portfolio construction, administration and investment selection (we operate Individually Managed Portfolios under a Managed Discretionary Account Service)
- Self-Managed Superannuation Fund Advice.
- Intergenerational Wealth Transfer Advice
- Personal and Business Risk Management including reviewing and arranging Insurance

Managed Discretionary Account ("MDA") Service

Sustain Capital provides a unique service for managing investment portfolios. Our MDA Service allows Financial Advisers, their clients and a professional asset manager (Asset Manager) to build and manage discrete, individual HIN (Holder Identification Number) portfolios of securities (including shares, listed Real-Estate Investment Trusts, fixed interest, term deposits and cash), tailored to each clients' individual requirements.

We are the provider of the MDA Service. The MDA Service is designed to allow us to make investment decisions in accordance with an Investment Program that suits your particular needs. Your Financial Adviser will assess your financial needs and objectives and assist you to decide on which combination of securities will suit you best. These are reflected in your Investment Program. We are responsible for implementing the Investment Program and for ensuring that your portfolio remains in alignment with your Investment Program.

We will monitor the investments within your portfolio and decide changes as considered necessary. Execution of any required portfolio changes are handled by our experienced portfolio administration team within the guidelines set out in your Investment Program.

Your portfolio is not pooled with the investments of other clients but is managed separately.

If you cease using the MDA Service, you may not be forced to sell your holdings therefore capital gains tax liabilities may be avoided.

Asset Ownership – Non-retail superannuation

Your portfolio is not pooled with the investments of other clients but is managed separately.

You retain legal ownership of all assets within a non-pooled bank account and under a HIN, specifically in your name.

Asset Ownership – Retail Superannuation

Assets within the retail superannuation environment must be legally held by a trustee company. We do not provide trustee or custody services for the financial products and cash managed through retail superannuation. You retain beneficial ownership of all assets that the trustee/custodian holds under a discrete HIN and both a pooled and a non-pooled bank account, on your behalf.

We work closely with the trustee/custodian in order to facilitate execution of transactions in accordance with our instructions.

MDA Contract

If your Financial Adviser recommends that you invest using this service, we will require you to sign a specific agreement (called an “MDA Contract” for your Individually Managed Portfolio) about this service.

In the MDA Contract you will give Sustain Capital, as MDA Operator, discretion to trade securities on your behalf without receiving your prior authorisation for each particular transaction. All transactions will be conducted in accordance with the Investment Program prepared by your Financial Adviser and agreed and accepted by you prior to commencement.

Investment Program

The MDA Contract will include an Investment Program that is prepared by your Financial Adviser and will contain:

- a) The nature and scope of the discretions that we will be authorised to and required to exercise under the MDA Contract and the investment strategy that is to be applied;
- b) Information about any significant risks associated with the Contract;
- c) The basis on which the MDA Contract is considered to be suitable for you by your Financial Adviser; and
- d) Warnings that the service may not be suitable if you have provided limited or incorrect information about your relevant circumstances or may cease to be suitable if your relevant circumstances change.

Cooling off

There is no cooling off period for the MDA service.

MDA Contract

Sustain Capital does not invest in non-limited recourse products.

Terminating the Service

If you become a customer of the service, and subsequently decide you wish to terminate it, you can do so on two days' notice to us. Our termination policy can be accessed on our website at – www.sustaincapital.com.au/terminationpolicy

OUTSOURCE ARRANGEMENTS

As it related to retail superannuation, we outsource a number of activities in the delivery of our MDA Service to third parties. We have measures in place to ensure that:

- due skill and care is taken in choosing suitable service providers,
- service levels are agreed,
- a contract is entered into with the service provider which will set out each parties' obligations, and; we monitor the provider's ongoing performance (which may include reporting requirements, meetings and a relationship manager) to ensure compliance with Managed Portfolio's obligations as licensee.

The functions that we outsource and the third-party outsource businesses are listed below:

<p>Trustee (retail super)</p> <p>Equity Trustees Superannuation Limited</p> <p>ABN 50 055 641 757 RSE Licence No. L0001458 AFSL 229757</p>	<p>Safe-keeping, Administration and Reporting</p> <p>Acclaim Management Group Limited ABN 52 091 082 058 AFSL 305604</p> <p>Sustain Capital Pty Ltd ABN 46 641 044 939</p> <p>BRIGHT NSW PTY LTD ABN 76 603 333 008</p>
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* This third-party may be required to give you a FSG and/or a Product Disclosure Statement (PDS) for your information, prior to the commencement of any service.

HOW CLIENTS PAY FOR OUR SERVICES

What fees do we charge?

Financial Advice

The introductory meeting fee is nil.

For substantive consultative work, it is our policy to issue you with a Letter of Engagement. Our Letter of Engagement describes the services that your adviser will perform, the cost of those services together with the terms and conditions.

All our services are based on a fee for service. Some services have a set fee and others are charged on a time basis or are based on funds under advice. Fees will be outlined and described in your Statement of Advice.

Sustain Capital's policy is to disclose the remuneration in such a manner that clients can clearly identify the value proposition of the services rendered by all parties.

The exact amount of any fees or brokerage received will be included in the Statement of Advice provided by your Adviser.

MDA Service

Where clients sign up to our MDA Service, we charge a fee based on the level of assets under management as set out in the Schedule.

What other costs are there?

There may be other expenses incurred when transactions are made on your account. These costs are also set out in the Schedule.

For example, a brokerage cost will be incurred for any purchase or sale of a listed security adding to the price you pay for a listed security or deducted from the proceeds of sale.

How are fees and other costs paid?

These fees and other costs will be deducted from your assets.

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

FINANCIAL ADVICE

Sustain Capital will give advice that is suitable to your needs and circumstances. To do so we need to find out your needs, objectives and financial situation before we can recommend any financial products or services to you.

You have the right not to divulge this information to us, if you do not wish to do so. In that case, we are required to warn you about the possible consequences of us not having your full personal information. You should read any warnings carefully.

Financial Advice on the MDA Service

Your Financial Adviser, whose name and contact details are set out in this FSG, will provide you with your personal financial advice, which will include information about the MDA service and the Investment Program they consider appropriate in a statement of advice (SOA).

Your Investment Program will be included as a schedule in the MDA Contract between you and Sustain Capital. The Investment Program sets out the asset allocation ranges and investment types that will be used to manage your investment portfolio based on your Financial Adviser's assessment of your personal objectives, financial situation and needs and any other discretions you authorise us to exercise. Your Investment Program will be prepared in accordance with the requirements in Div 3 of Part 7.7 and Div 2 of Part 7.7A of the Corporations Act and be part of your SOA.

We will manage your portfolio based on your Investment Program, as amended and notified to us in writing, from time to time.

Your Financial Adviser will include in your SOA the basis on which they consider the MDA service and Investment Program to be suitable for you and any significant risks associated with using the MDA service. There will also be a warning that the MDA service may not be suitable if you have provided limited or incorrect information about your relevant circumstances or may cease to be suitable if your relevant circumstances change.

On an ongoing basis your Financial Adviser will meet with you at agreed intervals to assess whether your needs or objectives have changed. Following this, your Financial Adviser will issue a formal advice to you at least once every 13 months, advising you whether they consider the service and your Investment Program to remain appropriate or not. We strongly recommend you participate in such reviews. Please also contact your Financial Adviser in a timely manner if your circumstances change.

If you are a retail client, your Financial Adviser must enter into a separate contract with you for the provision of ongoing advice regarding the MDA Service.

Corporate Actions

We will make all decision related to voluntary Corporate Actions. You can instruct us to exclude you from participating on any particular voluntary Corporate Action on your behalf by providing written instruction via email to your Financial Advice or via email to us: admin@sustaincapital.com.au.

RISKS OF INVESTING THROUGH THE MDA SERVICE

Investing through the MDA Service involves risks. It is important that you understand the risks associated with the MDA Service and also with the Investment Program which you have chosen. The risks will be outlined in your SOA and MDA Contract which Your Financial Adviser will discuss with you.

You should carefully consider these risks before investing and if you are unclear on any of the risks, you should ask for a further explanation, to determine whether the MDA Service is appropriate for your investment objectives and risk tolerance.

The actual investment risks may vary significantly from those set out below and will depend on the actual investments you access through the Investment Program. You need to consider and manage these risks.

The summary below is a guide only and is not an exhaustive list of all the risks:

Advice Risk: If you do not correctly disclose all your relevant circumstances, needs and objectives to your Financial Adviser, or do not provide relevant information in a timely manner (including regarding changes in your stated circumstances, needs or objectives), your Investment Program may not be appropriate for you. Your Financial Adviser may not correctly identify or take into account your circumstances, needs and objectives and may recommend an Investment Program that is not appropriate for you. Your Adviser is authorised to act on your behalf and may not communicate your instructions accurately to us or may not communicate them in a timely fashion, which could result in incorrect or delayed investment decisions, and cause you loss.

Market Risk: Investing in securities involves the risk that the value of your investments can fluctuate based on changes in market conditions, such as interest rates, inflation, and economic growth.

Asset Manager Risk: The performance of the MDA Service is dependent on the skills and expertise of the asset manager. If the Asset Manager makes poor investment decisions, it could lead to poor performance and losses.

Tax Risk: Decisions that the Asset Manager makes and actions we take on your behalf may have capital gains or income taxation consequences for you depending on your personal tax position. Neither the Asset Manager or us will familiarise ourselves with or have regard to any taxation consequences of investment decisions made and transactions undertaken for you and none of the information we provide to you should be regarded as taxation advice. You should obtain your own tax advice regarding this risk.

Liquidity Risk: Some of the securities in the MDA Service's portfolio may be less liquid than others, which could make it difficult to sell those securities quickly or at a fair price.

Credit Risk: The MDA Service may invest in securities that are subject to credit risk, which means that the issuer may not be able to make interest or principal payments on time or at all.

Interest rate risk: Rising interest rates may reduce the value of existing fixed interest holdings.

Reinvestment Risk: risk that a maturing investment cannot be reinvested at the same or higher rate.

Operational Risk: The MDA Service may be exposed to operational risks, such as fraud, delays or errors in executing transactions or implementing other decisions and our systems and technology or those on whom we or you rely, could fail.

Regulatory Risk: The MDA Service is subject to regulatory oversight, and changes in regulations or our licensing conditions, could have a negative impact on the MDA Service's operations or performance.

Currency Risk: If the MDA Service invests in securities denominated in a currency other than the investor's base currency, fluctuations in exchange rates could affect the value of the investments.

Concentration Risk: The MDA Service may invest in a limited number of securities or focus on a particular asset class, industry or sector. As a result, the MDA Service may be more exposed to the risks associated with those securities or industries, which could result in significant losses.

Through the MDA Service, we seek to manage many of these risks on your behalf but we cannot guarantee that the decisions the Asset Manager makes will be the optimal decisions, over all time frames.

We have systems designed to manage material risks as far as we consider practicable. But many risks are not able to be managed or can only be partially mitigated.

Neither returns nor money invested is guaranteed. You can lose as well as make money.

INFORMATION THAT IS MAINTAINED ON FILE

We may maintain a record of your personal profile (including details of your needs, objectives and financial situation), records of any communications with you and any recommendations made to you by your Financial Adviser.

If you wish to examine your file, we ask that you make a request in writing and allow up to fourteen (14) working days for the information to be forwarded.

We may charge a fee to cover the cost of verifying the application and locating, retrieving, reviewing and copying any material requested. If the information sought is extensive, we will advise of the likely cost in advance and can help to refine your request if required.

We are committed to implementing and promoting a privacy policy that will ensure the privacy and security of your personal information.

Our Private Policy can be viewed at: www.sustaincapital.com.au/privacy

PROFESSIONAL INDEMNITY INSURANCE

Sustain Capital is covered under a Professional Indemnity (PI) Policy in accordance with s 912B of the Corporations Act (2001).

PROVIDING INSTRUCTIONS TO US

Generally, we will not require your input for portfolio changes within the limits set out in your agreed Investment Program and we will not contact you in relation to them at the time they are made. This includes corporate actions such as rights issues and voting at annual general meetings. If you have chosen to customise your portfolio in certain ways such as the inclusion or exclusion of specific investments, any instructions relating to these investments can be relayed to us in writing in the first instance via your Financial Adviser.

In the second instance, instructions are to be given to us via e-mail: admin@sustaincapital.com.au

RELATIONSHIPS THAT MAY INFLUENCE THE FINANCIAL SERVICES PROVIDED

Australian Financial Freedom Pty Ltd has entered into an agreement with Acclaim Management Group Limited (“Acclaim”) whereby we provide services to Acclaim including technology, investment implementation and promotion-based services. Should various asset-based milestones be reached, we may be entitled to a fee from Acclaim. Given this, there is an incentive for us to utilise Acclaim as an outsource partner.

We and our officers and staff may also have an interest in any of the investments in an Investment Program and may use the MDA service.

Apart from that disclosed above, neither Managed Portfolios, their employees or any related body corporate have any relationships or association with any financial product issuer that could be expected to influence us in the provision of the financial services.

MAKING A COMPLAINT

Australian Financial Freedom Pty Ltd trading as Sustain Capital is a member of the Australian Financial Complaints Authority (AFCA). Managed Portfolio’s Chief Operating Officer (COO) will manage any complaint you may have.

If you have a complaint about the service provided to you, you should take the following steps

1. Contact our COO and tell them about your complaint. If the complaint cannot be resolved on the phone, our COO will request you send your complaint in writing. We will try to resolve your complaint quickly and fairly.
2. If the complaint cannot be resolved to your satisfaction within 30 days, you have the right to complain to AFCA. This service is provided to you free of charge. Our AFCA member ID is: 38351.

AFCA’s contact details are:

Telephone: 1800 931 678

Email info@afca.org.au

Web: afca.org.au

Post: Australian Financial Complaints Authority, GPO Box 3, Melbourne 3001

There are some complaints which AFCA are unable to deal with and AFCA will inform you if they are not able to deal with your complaint.

The Australian Securities and Investments Commission (ASIC) also has a free call info line on 1300 300 630 which you may use to make a complaint and obtain information about your rights.

HOW WE MAY BE CONTACTED

Telephone: (02) 4201 7030

Post: COO – Sustain Capital
PO Box 6048, Wollongong DC 2500

Email: admin@sustaincapital.com.au

FEES AND COSTS TABLE

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 MDA Provider 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) has a managed investment fee calculator to help you check out different fee options.

The table below shows the fees and costs that you may be charged under the MDA Service. The fees and costs are inclusive of the estimated net effect of GST (i.e. inclusive of GST, less any input tax credits and reduced input tax credits) unless otherwise stated.

You should read all the information about fees and costs, including the additional explanation information, as it is important to understand how fees and costs may impact your investments (including returns) in the MDA Service.

For specific costs applicable to your portfolio, please refer to the Statement of Advice from your Financial Adviser which contains your Investment Program.

Managed Discretionary Account Fees and Cost Summary

Type of Fee or Cost	Amount	How and when paid
Ongoing Annual Fees and Costs		
Management Fees and Costs The fees and costs for managing your investment		
MDA Service Fee*	Asset Range	Retail Client Fee
	\$0 to \$2m	1.10%
	\$2m to \$6m	1.10%*
	\$6m to \$10m	0.825%*
	Over \$10m	0.55%*
	* 0.275% discount for Wholesale Clients	
Indirect Costs	0% - 1.35% p.a.	The costs incurred indirectly via investment in underlying investment products such as exchange traded funds, managed funds, exclusive of performance fees as applicable, and calculated as a weighted average. Refer to the Statement of Advice from your Financial Adviser which contains your Investment Program for the specific fee information applying to a portfolio.

<p>Performance Fee Amounts deducted from your investment in relation to the performance of the product</p>	<p>Nil</p>	<p>No performance fee is charged by us for the management of your portfolio.</p>
<p>Transaction costs The costs incurred by the MDA Service when buying or selling assets</p>	<p>Brokerage Transaction Value Brokerage \$25,713 or less \$25,714 or more Buy / Sell spreads - N/A</p>	<p>Brokerage: The cost is incurred when a trade is placed on your account. The fee is payable to the third-party Broker selected by us and agreed to by you. Neither Sustain Capital or your Financial Adviser receives remuneration for implementing security transactions. Buy/Sell Spread: A fee to recover transaction cost incurred in relation to the sale and purchase of units in managed funds which are underlying investment products. It is retained by the relevant fund to meet costs so that other investors in the fund do not pay the transaction costs of those entering and leaving the fund.</p>
<p>Investor Activity Related Fees and Costs</p>		
<p>Establishment Fee The fee to open your investment</p>	<p>Nil</p>	<p>Not applicable</p>
<p>Contribution Fee The fee on each amount contributed to your investment</p>	<p>Nil</p>	<p>Not applicable</p>
<p>Buy-sell spread An amount deducted from your investment representing costs incurred in transactions by the MDA Service</p>	<p>Nil</p>	<p>Not applicable</p>
<p>Withdrawal fee The fee on each amount you take out of your investment</p>	<p>Nil</p>	<p>Not applicable</p>
<p>Exit fee The fee to close your investment</p>	<p>Nil</p>	<p>Not applicable</p>
<p>Switching Fee The fee for changing investment options</p>	<p>Nil</p>	<p>Not applicable</p>

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<p>Transaction costs The costs incurred by the MDA Service when buying or selling assets</p>	<p>Brokerage Transaction Value Brokerage \$25,713 or less \$25,714 or more Buy / Sell spreads - N/A</p>	<p>Brokerage: The cost is incurred when a trade is placed on your account. The fee is payable to the third-party Broker selected by us and agreed to by you. Neither Sustain Capital or your Financial Adviser receives remuneration for implementing security transactions.</p> <p>Buy/Sell Spread: A fee to recover transaction cost incurred in relation to the sale and purchase of units in managed funds which are underlying investment products.</p> <p>It is retained by the relevant fund to meet costs so that other investors in the fund do not pay the transaction costs of those entering and leaving the fund.</p>
<p>Investor Activity Related Fees and Costs</p>		
<p>Establishment Fee The fee to open your investment</p>	<p>Nil</p>	<p>Not applicable</p>
<p>Contribution Fee The fee on each amount contributed to your investment</p>	<p>Nil</p>	<p>Not applicable</p>
<p>Buy-sell spread An amount deducted from your investment representing costs incurred in transactions by the MDA Service</p>	<p>Nil</p>	<p>Not applicable</p>
<p>Withdrawal fee The fee on each amount you take out of your investment</p>	<p>Nil</p>	<p>Not applicable</p>
<p>Exit fee The fee to close your investment</p>	<p>Nil</p>	<p>Not applicable</p>
<p>Switching Fee The fee for changing investment options</p>	<p>Nil</p>	<p>Not applicable</p>

*This fee does not include any amounts payable to your Financial Adviser. Please refer to the Financial Adviser Fees as outlined in the Financial Adviser's FSG for further information.

EXAMPLE OF COSTS

<p>Example of annual fees and costs for a balanced investment portfolio</p> <p>This table gives an example of how the ongoing annual fees and costs can affect your investment over a 1-year period. You should use this table to compare the MDA Service with other products offered by managed investment schemes.</p>		
<p>For a portfolio balance of \$50,000 with a contribution of \$5,000 during the year.</p>		
Establishment and/or Contribution Fee	Nil	For every additional \$5,000 you invest, you will be charged \$0.
MDA Service & Consulting Fees	1.1% p.a.	\$550 p.a.
Indirect Costs	0-1.50%	\$225*
Performance Fee	Nil	You will be charged nil each year
Transaction fees	Buy / Sell spreads on managed funds	N/A
EQUALS total cost	If you had an investment of \$50,000 at the beginning of the year and you invest an additional \$5,000 at the end of that year, you would be charged total fees and costs of \$775**	

* This example assumes 30% of \$50,000 is investment in securities that have an internal (indirect) fee of the maximum stipulated.

** This example assumes \$50,000 is invested for the entire year and \$5,000 is invested at the end of the year and that the value of the investment is constant over the year. It is an estimate based on the actual costs for the last financial year.

Cost of Product

The cost of your portfolio managed under the MDA Service will vary based on the type of investments which are held in your portfolio and the frequency with which we undertake portfolio transactions.

ADDITIONAL EXPLANATION OF FEES AND COSTS

Management Costs

Comprise the MDA Service Fees payable to us for providing the service.

Performance Fees

No performance fees are charged for the management of your portfolio. However, some of the underlying investment products selected within your portfolio may include a performance fee payable to the manager of that investment product. If charged, they are retained by the investment manager and not payable to us and the basis of any charge is fully disclosed in the relevant product's disclosure documents.

Transaction Fees

You will be charged transaction costs when we buy or sell securities within your portfolio. You will incur buy-sell spreads that apply in underlying investment products when we apply for or redeems units in such products. The buy-sell spread is reflected in the price at which the investment manager issues or redeems units in that product. Transaction costs are a direct deduction from your account.

Indirect Costs

If a portfolio's investment universe includes underlying investment products such as managed funds, Exchange Traded Funds (ETFs), Real Estate Investment Trusts (REITs) or Listed Investment Companies (LICs), the issuers of these investment products may charge management costs (including performance fees) and transactional or operational costs. These indirect costs are deducted within the investment product (they are not charged to your account directly). You should refer to the relevant product's disclosure documents for full details on the fees and costs charged by any underlying investment products held. The Indirect Costs are an estimate based on the information publicly available to us (usually sourced from the relevant product's disclosure documents).

Off Market Transfers (OMT)

An OMT is method for privately transferring shares between two shareholders without using the services of a share broking firm. The fee is payable to the Broker and is up to \$110 per security.

Client Directed Assets

We may allow you to hold assets within your portfolio that do not form part of the MDA Service. The responsibility for buy and sell decisions is yours. We may apply a Portfolio Administration fee to the gross value of any Client Directed Assets reported on within our online portfolio reporting software. Fees are:

Asset Range	Fee
\$0 to \$1m	0.33%
\$1m to \$5m	0.22%
\$5m to \$10m	0.11%
Over \$10m	0.055%

You may elect to utilise our Expense Payment Facility for any Client Directed Assets that are Real Estate. The fee for this service is 0.165% per annum on the value of the property.

Initial Public Offering

When a security (debt or equity) first lists on the Australian Stock Exchange, the issuing entity typically enlists the help of an institutional bank to help raise the desired capital. The institutional bank provides services including advice, compliance services and placement services to the issuing entity. For these services, the issuing entity typically pays the institutional bank a fee.

Capital Raisings

From time to time, we may participate in capital raisings through institutional organisations. The institution may decide to pass a portion of their service fee on to us (typically up to 0.75% of the amount raised). This does not reduce the amount of each investor's holdings and is not paid by the investor.

Financial Adviser Fees

Your Financial Adviser may receive payment in connection with the provision of financial advice to you, including in relation to recommending the MDA to you. The level and the type of fees, as well as how these fees are paid will be determined by you through the agreement between you and your Financial Adviser.

Changes to Fees

The fees and costs outlined in the Fees and Cost table above are accurate as at the date of this FSG. You will be provided with notice of any change in these fees and costs.