



WILSONS



# Investment Partner Terms and Conditions

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Effective from 1 February 2022

The providing entity of the services described in this document is:  
Wilsons Advisory and Stockbroking Limited ("Wilsons") | ABN 68 010 529 665 | AFSL 238375  
Registered Office: L30, Waterfront Place, 1 Eagle Street, Brisbane, QLD 4000  
[www.wilsonsadvisory.com.au](http://www.wilsonsadvisory.com.au) | 1300 655 015

# Investment Partner

## What does this Agreement do?

The Investor wants to appoint Wilsons, as its broker and as its agent, to manage the administration of investments, on the terms set out in this agreement.

The Investor will pay fees and other costs and charges.

To the extent permitted by law, Wilsons disclaims and is not liable for any loss or damage suffered by the Investor (including direct, indirect or consequential or economic loss) in connection with this agreement, except if such losses are caused by Wilsons's negligence, fraud or dishonesty.

## Parties to This Agreement

- a. Wilsons Advisory and Stockbroking Limited ABN 68 010 529 665 ('Wilson's'); and
- b. The person(s) named in the Execution page of the Application Form (the 'Investor').

## Advisory and Administration Provisions

### 1. What words mean

Some words and expressions used in this agreement have special meanings. Those meanings are explained in clause 14.

### 2. Our Appointment

- 2.1. The Investor appoints Wilsons as its broker and as its agent to manage the administration of Portfolio Investments under this agreement
- 2.2. The Investor agrees to provide Wilsons with all information regarding the Investor's investment objectives, financial situation and particular needs to enable Wilsons to give appropriate advice and to notify Wilsons of relevant new information.

### 3. What Wilsons can do

The Investor authorises and appoints Wilsons to:

- a. Buy, make, sell or dispose of such securities, options, warrants and other investments on behalf of the Investor as directed by the Investor to Wilsons from time to time ('Transaction').
- b. Provide stockbroking services to the Investor regarding the Portfolio Investments or proposed Portfolio Investments.
- c. Collect on behalf of the Investor, all correspondence relating to the Investor's Portfolio Investments in the name of the Investor and to register such Portfolio Investments at the following address:  
  
c/- Wilsons Investment Partner GPO Box 385,  
Brisbane 4001
- d. For purposes relevant to this agreement, complete and sign any document that notifies any person of a change of the Investor's address to Wilsons's address.
- e. Complete and sign on the Investor's behalf any documents that must be completed to give effect to the Investor's directions to Wilsons under this Agreement.

- f. Complete and sign any documentation relating to the administration of the Investor's Portfolio Investments.
- g. Collect and bank on behalf of the Investor all dividends, interest and other distributions relating to the Portfolio Investments into the Cash Management Account.
- h. Hold any and all documentation relating to the Investor's Portfolio Investments.

### 4. Record Keeping and Reports

- 4.1. Wilsons will cause proper records and accounts to be kept in relation to the Portfolio Investments, recording all transactions in accordance with generally accepted accounting standards.
- 4.2. Wilsons will provide quarterly interim reports and annual reports (including a final statement for taxation purposes) about the Portfolio.

### 5. Investment Decisions

Under this agreement Wilsons is not authorised to make any investment decisions on behalf of the Investor.

### 6. Terminating this agreement

- 6.1. Either Wilsons or the Investor can end this agreement at any time by giving 20 Business Days written notice to the other. If Wilsons ends this agreement it will refund any portion of fees paid by the Investor that relates to a period after the day the agreement ends. If the Investor ends this agreement, the Investor will not be entitled to a refund of any fees already paid or payable under this agreement.
- 6.2. This agreement will also terminate if Wilsons becomes insolvent or its participation under the Rules is terminated or suspended.

### 7. Discretion of Wilsons

If Wilsons considers it is in its reasonable interest to do so and to the extent permitted by law, Wilsons may decline to act on the Investor's behalf in relation to any particular dealings, without explanation or advance notice. Additionally, Wilsons may decline to act on the Investor's behalf:

- a. Where the original instruction is more than 20 Business Days old and is not reconfirmed at that time; or
- b. Where the basis of quotation for the security has changed and the order has not been reconfirmed; or
- c. Where the security has been subject to a trading halt and the order has not been reconfirmed; or
- d. Where the ASX or Cboe have purged the order; or
- e. Where Wilsons believes the transaction would result in no change of beneficial ownership; or
- f. Where Wilsons 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; or
- g. Where Wilsons believes the instructions are ambiguous, incomplete or unclear.

## 8. Responsibilities of the Investor and Wilsons

- 8.1. The Investor acknowledges and represents to Wilsons that, before instructing Wilsons to enter into a Transaction, the Investor will be in a position to pay for any securities, options, warrants or other investments purchased and have control of, and have available for disposal, any Portfolio Investments sold.
- 8.2. The Investor acknowledges and agrees that he/she has sole responsibility for any investment decisions made in relation to this agreement.
- 8.3. The Investor agrees that Wilsons shall have a general lien overall Portfolio Investments and all documents of the Investor held by Wilsons for any reason in respect of all money owing at any time by the Investor to Wilsons on any account to the extent permitted by the ASIC Market Integrity Rules.
- 8.4. The Investor and Wilsons agree that, in accordance with the ASIC Market Integrity Rules, they will enter into an option trading agreement or a warrant trading agreement before Wilsons carries out Transactions which involve trading in options or warrants respectively.

## 9. Recording of telephone conversations

The Investor authorises Wilsons to record any telephone conversations between the Investor and Wilsons, with or without an audible tone or other warning.

## General

## 10. Fees and costs structure

Investor Payment of fees:

The Investor authorises Wilsons to deduct fees from their Cash Management Account.

The Investor must pay:

- a. The fees set out in in Wilsons Financial Service Guide; and
- b. Any costs associated with Wilsons providing information and copies of documents to any government agency under any applicable law; and
- c. All taxes, duties or imposts payable by Wilsons and all costs, charges and expenses properly Wilsons Investment Partner payable in connection with the administration of the Investor's Portfolio Investments.
- d. The manager reserves the right to revise the fees from time to time in accordance with Wilsons Trading Terms, Conditions and Disclosures.
- e. Any costs associated with units in managed investments schemes purchased on behalf of the Investor.

## 11. Tax file number

The Investor is requested to state its tax file number(s) on the understanding that:

- a. Collection of tax file numbers is authorised under various tax legislation and the Privacy Act 1988 (Cth);
- b. Quotation of the Investor's tax file number is not compulsory;
- c. If the Investor fails to provide the tax file number(s) or an appropriate exemption, then tax may be taken out of any income which Wilsons receives on the Investor's behalf at the top marginal rate; and
- d. Wilsons may quote the Investor's tax file number(s) or exemption to any person who reasonably requires it.

## 12. Investor instructions

The investor acknowledges that each person properly authorised by the investor may give instructions and directions under the agreement on the Investor's behalf ('Investor Representatives').

Wilsos is not liable in respect of anything that is done or not done in reliance on any notice given by a person Wilsons believes to be the Investor Representative of the Investor.

Unless Wilsons is directed otherwise in writing, it may act on the instructions of the Investor or the Investor's Representative (or where the Investor or Investor's Representative is comprised of more than 1 person, any 1 of those persons).

## 13. Risk

The Investor acknowledges and agrees that investment in shares and other securities involves risk and costs and that those risks include but are not limited to losing all monies invested in accordance with this agreement.

## 14. Definitions and interpretations

In this agreement:

**'This agreement'** includes all recitals and schedules.

**'Business Days'** means a day on which banks are open for general banking business in Brisbane, but excluding Saturday and Sunday.

**'Cash Management Account'** means the Cash Management Account or Cash Management Trust established in the name of the Investor.

**'Investor'** means the person(s) named in the Application Form.

**'Investor Representative'** means the person or persons referred to in clause 12, and each of them.

**'Transaction'** means a transaction of the type referred to in clause 3a.

**'HIN'** means Holder Identification Number.

**'Issuer'** means a person who issues Portfolio Investments.

**'Portfolio Investments'** means:

- a. The securities, options, warrants and other investments;
- b. Any securities, options, warrants or other investments of any description purchased, entered into or made by Wilsons on the Investor's behalf under this agreement, including Sponsored Holdings;
- c. Any other investment nominated in writing by the Investor with the agreement of Wilsons to be administered by Wilsons under this agreement;
- d. All income and additions to those assets and investments administered by Wilsons under this agreement including the balance of the Cash Management Account established in the name of the Investor.

### **Important Notice**

There is no guarantee of income, capital gain or profit. The Manager does not guarantee the repayment of capital or the performance of the Portfolio or make any representation concerning either of those matters. Wilsons Ltd, its directors and their associates may have beneficial interests in shares and securities of the types dealt with under this agreement from time to time, and may receive commissions.

# Investment Partner

## Explanation of Fees and Costs

### Investment Advice and Administration Fee

The **Investment Advice and Administration** Fee is calculated based on the Net Portfolio Value at the end of each month. The **Investment Advice and Administration** Fee is deducted from the Investor's Portfolio during the following month.

On the closing of an Investor's account, the Investment Advice and Administration Fee will be calculated on the Net Portfolio Value at the closure date as indicated by the Investor. The Investment Advice and Administration Fee will be pro-rata to this closure date and deducted from the Investor's Portfolio the following Business Day.

### Performance Fee

A Performance Fee is payable in addition to the Investment Advice and Administration Fee if an Investor selects the Performance Plus Fee Option.

Performance Fees are calculated and accrue on a monthly basis and are charged Half Yearly, being deducted from the Investor's Portfolio at the end of the Half Year (usually shortly after 30 June and 31 December unless the Investor's account is closed earlier).

The Performance Fee is calculated as 20%\* of the Portfolio outperformance. Portfolio outperformance is the amount by which the Portfolio's Rate of Return exceeds the Benchmark rate, multiplied by the Portfolio's Average Capital Base over the Half Year.

A High Water Mark is applied to the Performance fee to ensure that any negative performance (relative to the benchmark) is recouped before another Performance Fee is charged.

Performance Fee Worked Example <sup>1</sup>	Half Year 1	Half Year 2	Half Year 3	Half Year 4	Half Year 5
Portfolio Value at start of period <sup>2</sup>	\$900,000	\$1,101,600	\$1,035,504	\$828,403	\$1,027,220
Portfolio Half-Year Performance <sup>2</sup>	24.00%	-5.00%	-20.00%	24.00%	-1.00%
Benchmark Half-Year Performance	16.00%	-10.00%	-5.00%	24.00%	-15.00%
Portfolio value at end of period	\$1,116,000	\$1,046,520	\$828,403	\$1,027,220	\$1,016,948
Benchmark value at end of period	\$1,044,000	\$991,440	\$983,729	\$1,180,475	\$1,003,403
Excess return	\$72,000	\$55,080	-\$155,326	-\$153,255	\$13,544
Performance Fee Total*	\$15,840	\$12,118	\$ -	\$ -	\$2,709

\* Fees are including GST.

<sup>1</sup> Deposits and withdrawals are taken into account when calculating the performance fees. The above worked example does not include deposits or withdrawals.

<sup>2</sup> Portfolio Performance is calculated using an industry standard time-weighted methodology called the 'Modified Deitz' method. Contact your advisor for further details.

### How is the Benchmark calculated?

Investors who have selected the Performance Plus Fee Option have a choice of Benchmarks against which their Portfolio can be compared.

Composite Benchmark	S&P/ASX All Ordinaries Accumulation Index
A Composite Benchmark is dependent on the asset types (e.g. international equities) contained in the Portfolio. The weighting of each index is the same as the asset allocation set out in the selected Wilsons Investment Portfolio Type.	S&P/ASX All Ordinaries represents the 500 largest companies in the Australian equities market. Index constituents are drawn from eligible companies listed on the Australian Securities Exchange.

### Financial Planning Service Fee

A Financial Planning Service Fee may be payable if the Investor chooses to have ongoing financial planning advice provided by a Wilsons Advisor. The Financial Planning Service Fee will be calculated based on the Net Portfolio Value at the end of each month and paid from the Investor's Portfolio monthly.

### Termination Fee

A Termination Fee may be charged under the Performance Plus Fee Option at the discretion of Wilsons when an Investor closes their account. The Termination Fee will be calculated on the Net Portfolio Value at the closure date as indicated by the Investor. The Termination Fee will be deducted from the Investor's Portfolio the following Business Day.

Account Closed	Fee
Year 1	3.3%
Year 2	2.2%
Post – Year 2	1.1%

### Additional Fees

An additional fee may be charged where capital gains tax records have to be reconstructed. The amount of any such fee will be advised to the Investor prior to any action being taken.

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[www.wilsonsadvisory.com.au](http://www.wilsonsadvisory.com.au)

For your nearest office  
free call 1300 655 015