

WILSONS



# Financial Services Guide

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6 June 2022

The providing entity of the services described in this document is:

Wilsons Advisory and  
Stockbroking Limited

ABN 68 010 529 665  
AFS Licence 238375

**Registered office**

Level 30, Waterfront Place,  
1 Eagle Street,  
Brisbane, QLD, 4000

**Website**

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

**Phone**

1300 655 015

Effective from 6 June 2022

**Lack of Independence**

**Disclosure of Lack of Independence required under s942B(2) (fa) of the Corporations Act**

Wilsons Advisory and Stockbroking Limited (ABN 68 010 529 665) (AFSL 238375) ("Wilsons", "we", "us", or "our") and its representatives are not independent, impartial or unbiased (which are restricted words or expressions under the Corporations Act) in relation to the provision of personal advice to retail clients because Wilsons, its representatives and its associates and affiliates may receive monetary benefits in connection with that advice.

For further information regarding how Wilsons' representatives are remunerated, please refer to the section titled Remuneration, Commission and other Benefits, and if you are a retail MDA client with Wilsons, please also read the section, 'Adviser remuneration', under Schedule 2 Private Portfolio.

It is important to understand that disclosing our lack of independence and detailing our remuneration structure does not reduce our obligation to act in your best interests. If you are a retail client and receiving personal advice from a Wilsons representative, we have a duty to act in your best interests when providing this advice, prioritise your interests and are obliged to provide you with appropriate advice.

# The Purpose of this Financial Services Guide

This Financial Services Guide (FSG) is issued by Wilsons Advisory and Stockbroking Limited (ABN 68 010 529 665) (AFSL 238375) ("Wilsons", "we", "us", or "our"). It is aimed at assisting our retail clients to decide whether to use any of the services that we offer. It provides important information about:

- who we are and how to contact us
- the products and services we offer
- our associations and relationships with other entities
- information about the remuneration that we and your adviser may receive
- potential conflicts of interest
- our internal and external dispute resolution procedures and how you can access them
- our fees and charges

Some of our advisers are authorised representatives who act on our behalf to provide authorised financial services. Wilsons is responsible for the financial services provided by our authorised representatives.

## Other documents you may receive from us

If you choose to use certain financial products or services, you may receive other important documents from us such as those referred to below.

## Product Disclosure Statement (PDS)

A PDS is a document that describes a financial product, its key features and the benefits, fees and risks associated with it. We will provide you with a PDS if we recommend certain financial products to you. This document should help you make an informed decision about whether or not to acquire the financial product.

## Statement of Advice (SoA)

We will provide you with an SoA if you are a retail client and we give you personal advice which takes into account your personal circumstances, financial needs, goals and objectives. The SoA will contain:

- a summary of your personal information
- the scope of our advice to you, the basis on which our advice is given and why it is appropriate for you
- information about any fees and commissions we receive, and
- information about any associations we have

We may not provide you with a SoA where we only provide you with general advice or where we have previously given you a SoA and your relevant personal circumstances have not changed significantly.

## Record of Advice (RoA)

A RoA will be retained by us, however you may request a copy, either orally or in writing, within seven years of the provision of the advice.

## Giving us instructions

You may provide us with instructions by letter, email, telephone or other means agreed with us.

## How to contact us

You may contact us and find out more about us in the following ways:

Mail: Wilsons Advisory and  
Stockbroking Limited,  
GPO Box 240, Brisbane,  
QLD, 4001

Phone: 1300 655 015

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

# Services and Products

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Wilsons Advisory and Stockbroking Limited, Wilsons Administration Services Pty Ltd (ABN 14 080 226 651) and Wilsons Corporate Finance Limited (ABN 65 057 547 323) (AFSL 238383) are wholly owned subsidiaries of Wilsons Operating Company Pty Ltd (ABN 94 603 546 194).

Wilsons Operating Company Pty Ltd is owned 100% by Wilsons Holdings Company Pty Limited (ABN 63 605 696 259).

Wilsons Holdings Company Pty Ltd is an unlisted entity with shareholders made up of Craigs Investment Partners Limited (New Zealand Company Number 447159) and Wilsons Staff Company Limited.

Wilsons Staff Company Limited (ABN 42 605 747 573) an entity owned by employees of Wilsons Holdings Company Pty Limited.

Wilsons Advisory and Stockbroking Limited:

- has an Australian Financial Services License (AFSL No. 238375);
- is an ASX Market Participant;
- is a Cboe Market Participant;
- is an ASX Settlement Account Participant of the ASX Limited; and
- is a Principal Member of the Stockbrokers Association of Australia.

Wilsons Advisory and Stockbroking Limited ("Wilsons") is also registered with the Tax Practitioners Board as a Company Registered Tax (Financial) Adviser. Based on the information provided by you, Wilsons and its advisers may consider the tax consequences that relate directly to the financial advice being provided to you.

However, Wilsons is not a Company Registered Tax Agent and consequently this advice will not include an assessment of your overall tax position. As such, we strongly recommend you review this advice with a Registered Tax Agent for the purpose of completing tax returns.

Wilsons and its advisers may recommend that you invest in products issued by Wilsons Corporate Finance Limited, which provides corporate advisory and equity capital markets services. Wilsons and its advisers may recommend that you participate in capital raisings that are managed by Wilsons Corporate Finance Limited.

## Service and Products

Wilsons and its advisers are authorised under Wilsons' AFSL to offer the following financial services:

- provide financial product advice
- deal in financial products; and
- provide a custodian or depository service.

Wilsons and its advisers are authorised to provide financial product advice on and to deal in a range of financial products and services including:

- Domestic and International Securities
- Government Debentures, stocks or bonds
- Investor Directed Portfolio Services
- Managed Investment Schemes
- Managed Discretionary Accounts (MDA)
- Margin Lending Services
- Retirement Savings Accounts
- Superannuation
- SMSF
- Life Insurance




Wilsons and its advisers are also authorised to provide a range of related financial planning services including:

- Portfolio Management and Investment Advice
- Cash Flow Management
- Debt Management
- Investment Structuring
- Superannuation
- Retirement Planning
- Life Insurance
- Estate Planning

Our advisers are given express authorisation by us to provide financial advice and services. However, your adviser may only be authorised to provide advice to you in some of the above areas. You may be referred to another Wilsons adviser if you are seeking advice in relation to specialised products.

Please refer to your adviser for more information.

Packaged services	Service Description	Trading	Admin & reporting	Advisory	MDA Service
Private Account	A trading account with access to: Investment Advisers who can assist with all aspects of structuring equity portfolios including buying and selling shares; and administration and reporting services, if required.	✓	○	○	—
Wrap Services	Wilsons' Investment Wrap and Superannuation Wrap can be used to build investment and retirement solutions tailored to our client's needs through access to a broad range of managed portfolios, managed funds, term deposits, cash, Australian and international shares.	✓	✓	○	○
Investment Wrap		✓	✓	○	○
Superannuation Wrap		✓	✓	✓	○
Investment Partner	Investment Partner is our 'do it with me' service designed for clients who want to make investment decisions in consultation with their own dedicated advisor.	✓	✓	✓	—
Private Portfolio (MDA)	Private Portfolio (MDA) is our 'do it for me' service designed for clients who want a dedicated advisory team managing all aspects of their investments. This includes everything from ongoing portfolio review and management, to administration, paperwork and reporting.	✓	✓	✓	✓

 Service applies
  Optional service
  Service not included

For further information on the services provided and the relevant fees please refer to Schedule 1: Service and Fees and Schedule 2: Wilsons Private Portfolio (MDA) Service.

# Remuneration, Commission and other Benefits

## Adviser remuneration

Wilsons receives all brokerage, commission and fees in the first instance and, depending on the service provided, it will pass on a portion of such payments to your adviser. Advisers may also receive a salary, or a salary and a discretionary bonus. Advisers receive 0–60% of all fees and charges paid by their clients depending on the level of salary, their position, the aggregate revenue that they earn for Wilsons, as well as a variety of non-financial performance standards, including customer engagement, compliance with internal policies and meeting educational and competency requirements.

## Commissions and benefits

We may receive commissions or other benefits from some product issuers in relation to the provision of financial services and advice. The amount of such commission varies from one product issuer to another and is disclosed for most financial products in the PDS relevant to the product. They are typically received either as:

- one-off payments at the time you invest and which are paid to us from the amount you invest;
- ongoing payments, known as trail commissions, which we receive for the period that you hold the financial product;
- interest, at prevailing bank deposit rates, on balances held in our trust account; or
- Initial and ongoing commissions from insurance providers. These commissions are paid to Wilsons by the company that issues the product that Wilsons recommend to you and they are included in what you pay for the product. The commissions vary and are based on the policy cost, which is the sum of the premiums you pay and may include other fees related to the product.

The initial commission is paid in the first year by the product issuer to Wilsons. Ongoing commissions are payments paid by product issuers to Wilsons in the years after the first year. These commissions may be passed onto the adviser.

If you initiate an increase to your cover, Wilsons may receive initial and ongoing commissions on the increase to your policy cost. The ongoing commission on a client initiated increase is only paid in respect of the period that starts from the first anniversary of the increase.

If the initial commission is equal to the ongoing commissions (as a percentage of your policy cost), Wilsons may receive up to 140% (incl. GST) of your annual policy cost. If the initial commission is higher than the ongoing commissions, the maximum commission that Wilsons may receive is set out below:

Date a new product is issued	Initial commission (% of annual policy cost or increase including GST)	Ongoing commission pa (% of annual policy cost or increase including GST)
Before 1 January 2018 or before 1 April 2018 when the application was received prior to 1 January 2018	0 - 140%	0 - 38.5%
1 January 2018 - 31 December 2018*	0 - 88%	0 - 22%
1 January 2019 - 31 December 2019*	0 - 77%	0 - 22%
From 1 January 2020*	0 - 66%	0 - 22%

\* Wilsons may receive the pre 1 January 2018 commission rates above from the product issuer if:

- your policy was issued before 1 January 2018 and you exercise an option to establish new or additional cover under your policy after 1 January 2018; or
- your policy was issued before 1 January 2018 and is replaced after 1 January 2018 to correct an administrative error.



For example, if you have an existing policy with us that was issued in 2017, and in 2018 you decide to increase the cover on that policy with a corresponding increase in policy cost of \$100 pa. Wilsons may receive up to \$140 (140% excl. GST) as initial commission on the increase and may pass up to \$140 pa to us. The ongoing commission payable to Wilsons in respect of this increased policy cost may be up to \$38.50 (38.5% excl. GST).

If we recommend an insurance product to you and it is issued on 2 April 2021. The annual policy cost is \$450. Wilsons may receive up to \$270 (60% excl. GST) as an initial commission and may pass up to \$162 (up to 60% excl. GST) to the Adviser. Assuming the policy cost stays the same each year, Wilsons may receive up to \$90 pa (20% excl. GST) as an ongoing commission and may pass up to \$54 pa (up to 60% excl. GST) to the Adviser.

We may receive fees, commissions or benefits from other members of the Wilsons' group, third party service providers and external product issuers. This may include selling commissions when our clients participate in initial public offerings or secondary capital raisings. We will disclose any such fees and obtain your consent where required.

We will advise you about any commissions, fees or benefits that we receive, where possible, in dollar amounts prior to the relevant transaction. We will provide this information either in a SoA, where a SoA is issued, or verbally.

We may also receive a benefit from preferred suppliers who may sponsor Wilsons' conferences and contribute to marketing material from time to time, as well as from third parties such as financial planners or accountants who refer clients to us. This will not increase the fees you pay to us.

You may request details of any remuneration, commission or benefits payable to us in relation to financial services that may be provided to you within a reasonable time of receiving this FSG.

## Compensation and insurance arrangements

The Wilsons Group holds a professional indemnity insurance policy that meets the requirements of s912B of the Corporations Act 2001 and also the requirements of the Tax Practitioners Board.

For claims, we may rely on and claim under the professional indemnity insurance that the Wilsons Group holds. This insurance is between the Wilsons Group and the insurer and are intended to respond to civil liability resulting from significant claims for compensation made against Wilsons for financial services and advice (including tax(financial) advice) provided by Wilsons' advisers.

## Complaints Procedure

If you are dissatisfied with the service or advice you receive from us, you are entitled to make a complaint. We have established an internal dispute resolution procedure (which complies with the standards and requirements mandated by ASIC) to ensure all complaints are dealt with properly.

To assist us in addressing your complaint, please gather all the facts and any documents you wish to present, think about the questions you want answered and decide how you would like us to resolve the complaint. Please then:

Contact your adviser to make them aware of your complaint. A quick call is all that is required to resolve most issues.

- If your complaint is not satisfactorily resolved within the timeframe that is agreed between you and your adviser, please put your complaint in writing addressed to:  
Dispute Resolution Officer,  
Wilsons Advisory and  
Stockbroking Limited,  
GPO Box 240 Brisbane QLD  
4001 or by email to [compliance@wilsonsadvisory.com.au](mailto:compliance@wilsonsadvisory.com.au)
- The Dispute Resolution Officer will endeavour to resolve the situation to the satisfaction of all parties.
- If you are still not satisfied with the resolution of any complaint, you may be eligible to refer the complaint to The Australian Financial Complaints Authority (AFCA) of which we are a member:

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

Online lodgement: [ocf.afca.org.au](https://ocf.afca.org.au)

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

Phone: 1800 931 678

Fax: 03 9613 6399

Please note that AFCA will not begin to consider the dispute unless you have first given us the opportunity to resolve the dispute with you directly.

## Timeframe for complaints handling

Wilsons will provide an acknowledgment within 24 hours of receipt (or the following business day) and will generally provide a response within 30 calendar days.

## Privacy Statement

Wilsons is committed to ensuring the confidentiality and security of your personal information. Our Privacy Policy, which details our handling of information, is available upon request or by accessing our website [www.wilsonsadvisory.com.au](http://www.wilsonsadvisory.com.au)

## Best Execution Arrangements

Our Best Execution Arrangements document explains how we handle and execute your orders, as required under the ASIC Market Integrity Rules (Competition in Exchange Markets) 2011 and is available upon request or by accessing our website [www.wilsonsadvisory.com.au](http://www.wilsonsadvisory.com.au)

Australian Securities & Investments Commission (ASIC) Relief

This FSG complies with the conditions of relief in ASIC class order CO 12/417, relating to the information to be included in an FSG when it is delivered to a client after the provision of a financial service. The information contained in the FSG need only be up-to-date as at the time the earlier financial service was given to a retail client.

## Authorised Representatives

Distribution of this FSG by its Authorised Representatives (AR) has been authorised by Wilsons Advisory and Stockbroking Limited.

The Corporate Authorised Representative (CAR) Rubicon Nominees Pty Ltd (ABN 84 009 833 596) (CAR No. 000379528)

C/o Wilsons Advisory and Stockbroking Limited Level 30, Waterfront Place, 1 Eagle Street, Brisbane, QLD, 4000

The Corporate Authorised Representative Arena Cashel Pty Ltd (ABN 42 606 142 330) (CAR No. 001234388), remunerates the following Authorised Representatives:

Warwick Foot (AR No. 001234391)

Anthony Bowden (AR No. 001236207)

Luke McCulkin (AR No. 001256409)

Jake Beazley (AR No. 001237367)

C/o Wilsons Advisory and Stockbroking Limited Suite 1, 57 The Esplanade, Maroochydore, QLD, 4558

The Corporate Authorised Representative Dream Weavers Pty Ltd (ABN 32 610 273 722) (CAR No. 001241612) remunerates the following Authorised Representatives:

Nathan Spencer (AR No. 001000362)

Shane Coster (AR No. 001241614)

Susan Harrison (AR No. 001000324)

Donna Picton (AR No. 000268334)

C/o Care of Wilsons Advisory and Stockbroking Limited 5/9 Bideford Street, Torquay QLD, 4655

The Corporate Authorised Representative Oracle Blvd Capital Pty Ltd (ABN 54 609 927 675) (CAR No. 001261739) remunerates the following Authorised Representatives:

Charles Thomasson (AR No. 001000375)

Matthew Clayworth (AR No. 001000298)

Todd Cole (AR No. 000321974)

Patrick Reeves (AR No. 001003698)

C/o Wilsons Advisory and Stockbroking Limited Suite S224, L2 Oracle South, 17 Elizabeth Avenue, Broadbeach, QLD, 4218



# Schedule 1

## Services and Fees

We may charge brokerage, commission or a fee for the services and products we provide. We will disclose any fees, commissions or other benefits that we receive in a relevant advice document where we provide you with personal advice, or where a SoA is not provided, either in writing or orally.

The fee information, figures, and percentage ranges disclosed in Schedule 1: Services and Fees (the 'Standard Fees') represent our default charges and are for standard services only. You may be charged differently based on the actual service or advice you receive, or the

agreement you reach with your adviser. If you are charged fees that differ from the Standard Fees then such fees will be discussed and agreed with your adviser. Please also note that the Standard Fees may be updated from time to time, and that such updates will not impact the fees paid by existing clients unless agreed with the relevant adviser.

To the extent that the amounts of any fees or charges are not disclosed in this FSG, you may request particulars of such fees and charges from your adviser at any time before the relevant transaction or service is entered into.

Wilsons has arrangements with various third parties to provide financial services to our clients. The fees and charges relating to these services are disclosed in the relevant third parties' disclosure documentation relating to those services.

These disclosure documents are available on the Wilsons website at [www.wilsonsadvisory.com.au/disclosures](http://www.wilsonsadvisory.com.au/disclosures)

## Wilsons Packaged Services

Note: All prices quoted are GST inclusive unless otherwise stated. Fees are calculated and payable monthly. Contact your adviser for more fee information.

Date a new product is issued	Private account	Wrap services	Investment partner	Private portfolio (MDA)
<b>Trading services</b>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Trading - Domestic	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Trading - International	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Trading - Managed funds	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Trading - Derivatives	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Admin and reporting services</b>				
Reporting and administration services	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Termination services	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
<b>Advisory services</b>				
Initial personal advice	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Ongoing advice	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Advice implementation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Performance plus	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Wilsons managed portfolio	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

☒ Service applies   ☐ Optional service   ☐ Service not included

Service	Fee type	Fee
<b>Trading services</b>		
Domestic securities trading	Brokerage is a transaction based fee that will be charged for trading in any financial products.	<p>The standard minimum charge applied is \$132.00 including GST.</p> <p>Brokerage is calculated as a percentage of the transaction value, up to 2.75% p.a.</p> <p>The brokerage payable will be quoted on your contract note.</p> <p>Under certain circumstances you may also be charged clearing fees, interest, and administrative or related transaction costs, such as off market transfer fees.</p>
International securities trading	International Brokerage is a transaction based fee that will be charged for trading in any international financial products in the relevant currency, converted back to Australian Dollars at the time of the transaction and charged to the client in AUD.	<p>If you are trading internationally through the Wilsons Private Portfolio or Wilsons Investment Partner services this fee will be charged as a flat fee that will vary based on the currency you are trading in and the prevailing exchange rate.</p> <p>If you are not trading through the Wilsons Private Portfolio or Wilsons Investment Partner services, this fee will be charged as a percentage of transaction value in the relevant currency and agreed with your adviser at the time you place the relevant order.</p> <p>The brokerage payable will be quoted on your contract note.</p> <p>Under certain circumstances you may also be charged clearing fees, stamp duty, International market fees such as transfer-based levies and taxes, interest, administrative costs or related transaction costs, such as off market transfer fees. The amount of these additional fees may not be known at the time that the transaction is entered into.</p>
Foreign exchange conversions	A Foreign exchange conversion fee is a percentage based fee that will be charged to convert foreign currency to Australian Dollars for each transaction.	This fee will be charged by a third party and a portion of this fee of up to 1% of the conversion amount may be charged on our behalf.
Spot FX fee	Spot Fx Fee is a transaction based fee that will be charged for trading in any financial products.	If you choose to trade Spot FX with Wilsons, we may earn an income of up to 2.5% of the overall transaction value from the 'spread' that we apply to such transactions. The spread is the difference between the rate at which we buy and sell the relevant currency. The income that we earn off any given Spot FX transaction with you is dependent on the difference between the conversion rate that is applied to your transaction, and the rate that we achieve with our wholesale supplier. The additional spread of up to 2.5% of the overall transaction value is incorporated into the rate quoted to you and is not an additional charge or fee payable by you.
Derivatives		Please refer to the Product Disclosure Statement (PDS) for further information.
Managed funds		Please refer to the fund manager PDS for the relevant fee information.

Service	Fee type	Fee
<b>Administration and reporting services</b>		
Account opening fee	A fee may be charged with respect to administration for account opening.	The standard minimum charge is \$250.00 excluding GST.
Ongoing administration and reporting services	A fee may be charged with respect to platform administration and reporting services.	This fee is asset based, calculated as a percentage of funds invested or an annual flat fee depending on which Wilsons service you receive.  On borrowed funds a flat fee will be charged.
Termination services	The termination fee covers the administrative time spent liaising with the new provider to transfer assets and close the account.	Up to 3.3% p.a.

#### Tailored financial advice and implementation services

Before providing you with personal advice your advisor will prepare a Statement of Advice (SoA). The SoA sets out our initial and ongoing advice offering, which includes the advice and services Wilsons will provide, as well as the frequency these will be delivered, how much it will cost, your payment method and how the service may be terminated.

Ongoing general advice	The ongoing general advice fee covers the cost to review and provide general advice on related corporate actions to your portfolio. This fee includes account administration and reporting services.	The ongoing general advice fee is calculated based on the Net Portfolio Value at the end of each month and deducted the following month.  Up to 1.65% p.a.
Initial personal advice - advice preparation	The initial advice preparation fee covers the cost of preparing your SoA.	Before providing you with personal advice we will discuss the initial advice preparation fee, what the advice will cover and how much it will cost. The Statement of Advice fee can be charged based on either hourly basis (\$214.40 to \$544.50 per hour) or flat fee basis (\$544.50 to \$12,100 per personal advice plan).
Initial personal advice - advice implementation	The initial advice implementation fee covers the administrative time spent implementing the recommended strategies and products detailed in your SoA.	The advice implementation fee is asset based, calculated as a percentage on new funds invested, up to 3.3% p.a. Or as a flat fee agreed with you.  The advice implementation fee will be disclosed in your SoA.
Ongoing personal advice - adviser service fee	The ongoing adviser service fee covers the cost to review strategies and the products recommended to you. An ongoing review helps ensure the advice we provide remains appropriate as your circumstances change.	This fee is made up of minimum dollar value and an asset based fee calculated as a percentage of funds invested, up to 2.2% p.a.  The ongoing adviser service fee is calculated based on the Net Portfolio Value at the end of each month and deducted the following month.  On the closing of an Investor's account, the Fee will be calculated on the Net Portfolio Value at the date of closure. The Fee will be pro-rata and deducted the following business day.
Ongoing Wilsons managed portfolio fee	The Wilsons managed portfolio fee is an ongoing, asset based fee that may be charged on any investments in the Wilsons Managed Portfolio. This fee is payable for each of the portfolios invested.	The Managed Portfolio fee is asset based, calculated as a percentage on funds invested per portfolio, up to 1.02% p.a.

Please Note: On a borrowed fund a flat fee rather than an asset based fee will be charged.

Service	Fee type	Fee
Ongoing performance fee		<p>If an Investor selects the Performance Plus Fee Option, an additional Performance Fee is payable.</p> <p>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).</p> <p>The Performance Fee is calculated as 22%* 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.</p> <p>How is the Benchmark calculated?</p> <p>Investors who have selected the Performance Plus Fee Option have a choice of benchmarks against which their Portfolio can be compared.</p> <ul style="list-style-type: none"> <li> <b>Composite benchmark</b>  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. </li> <li> <b>S&amp;P/ASX All ordinaries accumulation Index</b>  S&amp;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. </li> </ul> <p>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.</p>

Performance fee worked example <sup>1</sup>	Half year 1	Half year 2	Half year 3
Portfolio value at start of period <sup>2</sup>	\$ 900,000	\$1,101,600	\$1,035,504
Portfolio half-year performance <sup>2</sup>	24.00%	-5.00%	-20.00%
Benchmark half-year performance	16.00%	-10.00%	-5.00%
Portfolio value at end of period	\$1,116,000	\$1,046,520	\$828,403
Benchmark value at end of period	\$1,044,000	\$991,440	\$983,729
Excess return	\$72,000	\$55,080	-\$155,326
<b>Performance Fee Total*</b>	<b>\$14,580</b>	<b>\$12,118</b>	<b>-\$</b>

\* Fees in this example are including GST. 1 Deposits and withdrawals are taken into account when calculating the performance fees. The above worked example does not include deposits or withdrawals. 2 Portfolio Performance is calculated using an industry standard time-weighted methodology called the 'Modified Deitz' method. Contact your adviser for further details.

## Fees Charged by External Providers

Custody fee	Please refer to the relevant Product Disclosure Document for further information.
Platform fee	Please refer to the relevant Product Disclosure Document for further information.

# Schedule 2

## Private Portfolio

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We offer Managed Discretionary Account (MDA) services to clients where it is appropriate to do so, these clients who must enter into a separate MDA agreement with us.

Before entering into an MDA service arrangement with us, you must first accept our Wilsons Private Portfolio & Private Portfolio High Conviction Terms and Conditions (MDA Contract). An MDA Contract authorises your adviser to make investment decisions on discretion and to manage your portfolio in accordance with a pre-agreed Investment Program. The Investment Program is prepared in accordance with the requirements in Division 3 of Part 7.7 and Division 2 of Part 7.7A of the Corporations Act and the Investment Program will include information about:

- the nature and scope of discretion that you authorise for your adviser to act in accordance with the Investment Program
- any significant risks associated with the MDA agreement and service
- the basis on which the MDA service is appropriate for you
- statutory warnings about the limitations that may apply to the MDA service
- the requirement that your adviser provide an annual review of your Investment Program
- any other information that may influence your decision to use the MDA service.

Wilsons will be responsible for reviewing the Investment Program. MDA clients may give us specific instructions about their investment preferences, certain financial products or instructions in relation to corporate actions (e.g. proxy voting). We will only be obliged to comply with directions that we agree to in writing.

### Significant risks associated with MDA

Before entering into an MDA agreement with us you should consider the risks associated with MDA services, which include:

- Investment risk: The risk that you may lose all or part of the money you invest. This risk of loss is the risk an investor accepts in order to pursue potentially higher investment returns rather than a more secure (or low risk) investment, such as a bank deposit.
- Market risk: The earnings and values of the assets within your MDA portfolio may be affected by movements in interest rates, currency exchange rates, commodities, overall economic conditions (both domestic and international) and other factors that are beyond the control of your adviser.
- Asset class risk: Share markets rise and fall over time. The market value of company shares and dividends paid (if any), are dependent on the sector in which the company operates, the company's profit outlook, the performance of company management and changes in the economy. Share prices are generally more volatile than property, bonds or cash. As a consequence of these risks, an MDA client should be prepared for falls in the market and the possibility of a negative return on their investment.
- Taxation risk: Capital gains tax may be payable on any investment assets sold. We do not provide comprehensive taxation advice and you should discuss any taxation considerations that may arise as a result of your investments with your tax adviser. There is also the risk that tax legislation may change which may adversely impact your investment.
- Basis risk: This risk relates to listed investments which trade at a price greater or less than the value of their underlying assets. Basis risk can cause a gain or loss of value for investors depending on the price at which the investments are traded at the time they are bought or sold. The potential effects of basis risk become less significant in proportion to overall returns the longer that an investment is held.
- Portfolio construction risk: We predominantly research and service companies in the mid-cap sector of the Australian equity market. Our research ideas are the primary source of Australian equity investment ideas in the investment selection process. Depending on your tactical asset allocation which is contained within your Investment Program, the Australian equity portion of your portfolio may be biased towards ASX listed companies outside of the ASX 100.
- Gearing risk (only when you borrow to invest): Borrowing to invest can magnify your losses when the market declines. If your outstanding loan balance exceeds the security value of your investments beyond the buffer limit you will need to meet a margin call. The interest rate on your margin loan may rise or fall from time to time.

Please note that we do not guarantee the maintenance of capital or a specific rate of return on any MDA portfolio or any other products.

## Non-limited recourse products and facilities

The non-limited recourse products or facilities can include loans used to acquire financial products (including margin loans), and certain types of derivatives.

Investing into non-limited recourse products or facilities can significantly increase your investment risk. Specifically, a non-limited recourse product or facility imposes a legal obligation on you to pay an amount to another person or financial institution in the event of the occurrence or non-occurrence of something where the rights of the other person or financial institution are not limited to any property or asset that you have paid or set aside as security for the agreement.

For example, if you use \$50,000 of your own money and borrow \$450,000 via a margin loan to invest in \$500,000 in shares - if your shares suffer a significant decrease in value to \$200,000 and you are required to meet a margin call from the lender immediately to fully repay your margin loan, you may be forced to sell \$250,000 of your other assets and property to make up the shortfall in value due to the decrease in value of your shares which have been held as security for the margin loan.

Because this is a non-limited recourse product or facility, you should understand that you can lose an amount greater than the current value of your investment, in which case you can be forced to dispose of the other assets and property you own (including your family home if it is in your name) to repay your loan.

The level of leverage and risk in terms of an MDA that could be offered to you is unknown at this point because the requisite due diligence of your circumstances, needs and objectives has not been conducted and are not known, and hence the underlying product holding of your MDA is also unknown. However, where advice is provided to you in the form of the Investment Program – SOA, which involves non-limited recourse products and facilities, then the level of leverage and risk related to the non-limited recourse products and facilities will be fully disclosed to you in writing, in order for you to be able to make an informed decision as to whether to proceed with the MDA.

We will provide our MDA clients with quarterly reports and an annual report about their investments.

## Outsourcing and external MDA custodian

Wilsons will not provide custodial or depository services relation to our MDA services for your portfolio assets.

For Wilsons Super Wrap and HUB24 products, Wilsons outsources its custody service to HUB24 Custodial Services Limited (ABN 94 073 633 664) (AFSL 239122) (HUB24)

For certain managed fund products, Wilsons outsources its custody service to AUSMAQ Limited (ABN 53 062 527 575) (AFSL 230684) (Ausmaq), and HUB24.

In relation to international securities held in your MDA portfolio, your assets will be held on your behalf by FinClear Services Pty Ltd (ABN 60 136 184 962) (AFSL 338 264) (FinClear) as nominee. FinClear will also arrange for any international securities transactions to be executed by international brokers on your behalf. However, you will remain the beneficial owner of all assets that are held by FinClear and upon termination of an MDA service any associated assets will be transferred back into your name.

Wilsons remains responsible for any outsourced functions. Wilsons conducts due diligence to ensure due care is taken when engaging an external provider. Further, Wilsons monitors the ongoing performance of service providers through its operations function and governance structures.

You may contact HUB24 in the following ways:

Mail: HUB24 Custodial Services Limited,  
GPO Box 529,  
Sydney, NSW, 2001

Phone: 1300 854 994

Email: [admin@hub24.com.au](mailto:admin@hub24.com.au)

Fax: 1300 781 689

You may contact FinClear in the following ways:

Mail: FinClear Services Pty Ltd,  
GPO Box 5343  
Sydney, NSW, 2001

Phone: 02 8039 6000

Fax: 02 8999 4099

We offer various fee options for our MDA services. Please see the Schedule of Fees for more information, as well as information on associated advisory fees and recommended minimum investment amounts.

This FSG complies with the conditions of ASIC's relief under ASIC Corporations (Managed Discretionary Account Services) Instrument 2016/968.

## Wilsons managed portfolios

A Wilsons Managed Portfolio is a model portfolio that is managed by the Wilsons Investment Strategy Group and implemented through the Wilsons Private Portfolio Managed Discretionary Account service. A Wilsons Managed Portfolio is subject to the same terms and conditions as all Managed Discretionary Account services provided by Wilsons, and is subject to an additional fee as set out in the Schedule 1: Services and Fees.



## Managed Discretionary Account Fees and Other Costs

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

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

Fees and costs for particular investment options are set out in Schedule 1: Service and Fees.

### 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) website ([www.moneysmart.gov.au](http://www.moneysmart.gov.au)) has a managed investment fee calculator to help you check out different fee options.

Type of fee or cost <sup>1</sup>	Amount	How and when paid
<b>Fees when your money moves In or out of the managed investment product</b>		
Establishment fee <sup>2</sup> - The fee to open your investment	This is the Placement Fee referred to in Schedule 1: Service and Fees of the FSG	This fee is deducted from your account on the commencement of your Wilsons Private Portfolio or Wilsons Private Portfolio High Conviction service. The amount of the Placement Fee can be negotiated (Negotiated Fee). <sup>3</sup>
Contribution fee - The fee on each amount contributed to your investment	Nil	Not applicable
Withdrawal fee - The fee on each amount you take out of your investment	Nil	Not applicable
Exit fee <sup>2</sup> - The fee to close your investment	This is the Termination Fee referred to in Schedule 1: Service and Fees of the FSG	This fee is deducted from your account on the termination of your Wilsons Private Portfolio or Wilsons Private Portfolio High Conviction service. The amount of the Termination Fee can be negotiated (Negotiated Fee). <sup>3</sup>
<b>Management costs</b>		
The fees and costs for managing your investment <sup>2,4</sup> The amount you pay for specific investment options is shown in Schedule 1: Service and Fees	This is the Investment Advice and Administration Fee referred in Schedule 1: Service and Fees of the FSG.	This fee is calculated based on the Net Portfolio Value at the end of each month and deducted the following month. The amount of the Investment Advice fee can be negotiated (Negotiated Fee). <sup>3</sup>
Indirect costs: External managed funds fees <sup>5</sup>	Varies depending on the Managed Fund. Please refer to the fund manager PDS for fee information	Their fees are deducted from the managed fund unit price by the product issuer. This fee is not directly paid by you, but does impact the portfolio performance.
Performance fees: Amounts deducted from your investment in relation to the performance of your investment.	The performance fee for your investment, where applicable, is disclosed in the relevant investment program.	If you select the Performance Plus Fee Option, an additional performance fee is payable for the portfolio outperformance relative to the benchmark.
<b>Service fees</b>		
Switching fee The fee for changing investment options	Nil	Not Applicable.

- This table does not include other amounts that may be payable. The amount you pay for specific investment options is shown in Schedule 1: Service and Fees. Please also see "Additional Explanation of Fees and Costs"
- This fee includes an amount payable to an adviser. ("Adviser remuneration" under the heading "Additional Explanation of Fees and Costs".)
- Please see "Negotiated fees" under the heading "Additional Explanation of Fees and Costs".
- Please see "Investment Advice and Administration Fee" under the heading "Additional Explanation of Fees and Costs".
- Please see "Indirect Costs: External Managed funds" under the heading "Additional Explanation of Fees and Costs"

## Additional 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 and deducted 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-rated to this closure date and deducted from the Investor's Portfolio the following business day.

### Example of annual fees and costs

This table gives an example of how the fees and costs in the Wilsons Private Portfolio High Conviction option affect your investment over a 1 year period. You should use this table to compare this product with other MDA Services.

Example: Wilsons Private Portfolio High Conviction		Balance of \$50,000 with a contribution of \$5,000 during year
Contribution fees	Nil	For every additional \$5,000 you put in, you will be charged between \$0.
PLUS Management costs	Up to 1.82%	And, for every \$50,000 you have in the High Conviction investment option you will be charged \$910 each year.
EQUALS Cost of 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 of from:  \$910 - \$1,001*  What it costs you will depend on the investment option you choose and the fees you negotiate.

Additional fees may apply:

Placement of between 0 and 3.3% of your total account balance (between \$0 and \$1 650 for every \$50 000 you initially invest).

And, if you leave the MDA Service, you may also be charged exit fees of between 0 and 3.3% of your total account balance (between \$0 and \$1 650 for every \$50 000 you withdraw).

### Adviser remuneration

Wilsons receives all brokerage, commission and fees in the first instance and, depending on the service provided, it will pass on a portion of such payments to your adviser. Advisers may also receive a salary, or a salary and a discretionary bonus. Advisers receive 0 – 60% of all fees and charges generated from their clients depending on the level of salary, their position, the aggregate revenue that they earn for Wilsons, and their compliance with a variety of non-financial performance standards including customer engagement, compliance with internal policies and meeting educational and competency requirements.

### 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 Adviser or Financial Planner. 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.

### Negotiated fees

Negotiated Fees may be negotiated and are agreed with your adviser before entering into an MDA service arrangement with Wilsons.

## Transactional and Operational Costs

Wilsons charges additional transactional and operational costs such as brokerage and administration fees (as detailed in Schedule 1: Service and Fees).

## Indirect Costs: External Managed Funds

If your adviser chooses to invest in external managed funds, each of those funds will charge a fee which will be deducted from that investment. The amount of these fees depends on which external managed funds (if any) your adviser chooses to invest in on your behalf.

## 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.



Any Further Questions?

Please talk to your Wilsons Adviser

## Capital Cities

### Brisbane

Mail: Level 30, Waterfront Place,  
1 Eagle Street,  
Brisbane, QLD, 4000

Phone: (07) 3212 1333

### Melbourne

Mail: Level 12,  
8 Exhibition Street,  
Melbourne, VIC, 3000

Phone: (03) 9640 3888

### Sydney

Mail: Level 32, Governor  
Macquarie Tower,  
1 Farrer Place,  
Sydney, NSW, 2000

Phone: (02) 8247 6600

## Regional

### Toowoomba

Mail: Suite 2.05, Level 2, 123  
Margaret Street,  
Toowoomba, QLD 4350

Phone: (07) 5509 5505

### Gold Coast

Mail: Suite S224,  
Level 2 Oracle South,  
17 Elizabeth Avenue,  
Broadbeach, QLD, 4218

Phone: (07) 5509 5500

### Hervey Bay

Mail: 5/9 Bideford Street,  
Torquay, QLD, 4655

Phone: (07) 4197 1600

### Sunshine Coast

Mail: Suite 1, 57 The Esplanade,  
Maroochydore, QLD, 4558

Phone: (07) 5451 4600

