

## About this Financial Services Guide

This Financial Services Guide (FSG) provides you with key information about services offered by Mawson Graham Pty Ltd. You should read it carefully and make sure you understand it.

This FSG is dated 18<sup>th</sup> February 2019 and is provided to you by Mawson Graham Pty Ltd (Mawson Graham, we, our, us) to inform you of the financial services we are able to provide and to assist you in deciding whether to use any of the services offered in this FSG. This FSG replaces all prior versions.

Mawson Graham Pty Ltd (ABN: 53 631 737 650) is a Corporate Authorised Representative (CAR) of Vested Equities Pty Ltd (ABN: 54 601 621 390) Australian Financial Services Licence (AFSL) No: 478987. Mawson Graham is responsible for the financial services provided to you and for the content and distribution of this FSG.

This FSG explains:

- other disclosure documents we may give you
- who we are and how you can contact us
- financial services and products we are authorised to provide
- how you can instruct us
- how we get paid (remuneration, brokerage charges, benefits)
- how we deal with customer complaints and where you can go for further help
- our compensation arrangements
- potential conflicts of interest
- records we keep and privacy policy

This FSG contains general information only. If you have further questions after reading the FSG please contact Mawson Graham.

## Further Disclosure Documents we may provide you

Mawson Graham will provide clients with documentation to facilitate transactions including client agreements, terms and conditions and confirmation of transactions which may be distributed directly or on our behalf via third-parties. Where we make a recommendation on a product (other than securities listed on the ASX) to a retail client, we will provide a Product Disclosure Statement (PDS) which will assist you in deciding whether to acquire the financial product. The PDS contains important information about the product features, benefits, risks and fees associated with that particular product. The PDS should be read carefully to enable you to make an informed decision about whether to utilise the product. We are not authorised to provide personal advice which means you will not receive a Statement Of Advice (SOA) if you are a retail client. Personal advice is advice that takes into account your personal objectives, financial situation and needs.

## About Mawson Graham

Mawson Graham is a financial services firm that produces research and deals primarily in securities listed on the Australian Securities Exchange (ASX) and deposit and payment products, managed funds & IDPS.

### Mawson Graham Pty Ltd contact details

**Mawson Graham Pty Ltd**

**Erik Bergseng (Director)**

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**2 Park Street**

**Sydney, NSW 2000**

**Phone: 1300 131 551**

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

## Financial Services we are authorised to provide

Vested Equities are authorised under their Australian Financial Services Licence (AFSL) to provide general and/or personal financial product advice and to deal (apply for, acquire, vary or dispose) in relation to:

- deposit and payment products
- managed investment schemes including IDPS
- securities
- bonds

to retail and wholesale clients.

## Our Advice and Responsibilities

Mawson Graham is not authorised to provide personal advice. We provide ‘general advice’ only to you, and it is important to remember that this ‘general advice’ will not take account of your personal objectives, financial situation or needs. If you want a recommendation that takes your personal situation into account, you need personal advice. Therefore, we recommend that you take all reasonable steps to fully understand the outcomes of specific products and strategies adopted in relation to utilising the services provided by Mawson Graham. Newsletters and research papers are examples of general advice we may give you.

### a. Personal Financial Advice

Personal advice is advice provided after an Adviser considers one or more of your investment objectives, financial situation and needs. We are not authorised to provide personal advice to retail clients, and you should consider all (if any) advice received general in nature.

## b. Limitations on the Advice provided

It is important that you understand that the advice your adviser provides may be limited because:

- your adviser has limited authorisation e.g. is not a tax agent
- your adviser is restricted to advising on products that are Mawson Graham approved products
- your adviser is restricted to dealing and advising only on the products described in our licence.

In formulating recommendations, your adviser does not consider taxation, legal and estate planning implications. As we are not specialists in these areas, you should seek further advice, as relevant, from an appropriate specialist. If you want specific tax, legal or estate planning advice, you should consult a specialist in that field.

We are only authorised to provide general advice. This may mean the advice and resulting investment may not be appropriate to your individual investment objectives and personal circumstances. You should make your own assessment of the appropriateness of any such advice and seek independent financial advice if necessary.

## c. General Advice

While Mawson Graham believes the general financial product advice and information we provide is accurate and reliable, we will not assume any responsibility for the accuracy and completeness or currency of that advice and information.

## Products and services provided by us

Mawson Graham may provide you with an execution-only service and/or may provide you with general advice in relation to the Financial Services we are authorised to provide. Mawson Graham arranges for you to be supplied with financial services and products issued by non-related product providers. Mawson Graham may receive a fee or brokerage payment from these non-related issuers as a result if you are provided with one of their products or services. Any remuneration that Mawson Graham may derive is included in the fees and brokerage charges you pay as outlined under the heading "Remuneration".

## Instructing us

Before transacting you will need to have opened an account with our preferred third-party service providers.

For shares and options trades, we have appointed market participants to provide execution, clearing and settlement services for:

- transactions in securities and other financial products executed through the ASX;
- settlement services for transactions executed by, or on behalf of our clients; sponsorship services; and
- nominee and other custody services.

This means you will become a client of our preferred service providers. Mawson Graham will arrange for you to be provided with the service provider's FSG and other documents which provide further information about the services provided.

Please note that a PDS is not required for investments in securities. The ASX provides a free guide to investing in securities and this is available on their website [https://www.asx.com.au/documents/resources/getting\\_started\\_in\\_shares.pdf](https://www.asx.com.au/documents/resources/getting_started_in_shares.pdf) or by contacting us directly. You should ensure that you understand the risks and procedures before investing in securities. You will receive your contract notes from the service provider. You should contact the service provider if you do not receive a contract note or if there are any discrepancies immediately. In arranging for a third party to provide these services to you, Mawson Graham will act as your agent, not as the agent of the third party.

You can give instructions to us in any of the following ways:

- by the telephone (note your telephone calls to us may be recorded);
- in writing (including email or facsimile by prior arrangement only, note you must confirm with us that such instructions have in fact been received by us as electronic communications may fail or not be received in a timely manner); and
- electronically via direct entry into trading systems that we provide access to.

Mawson Graham arranges for its clients to be provided with the Financial Services Guide, PDS and other disclosure documents which provide further information about the products and services provided by our preferred third-party product issuers.

For financial products (other than securities), we must also provide you with a PDS containing information about the particular product, which will enable you to make an informed decision in relation to the acquisition of that product.

## Remuneration

Mawson Graham may receive up to 100% of transactions-based fees, brokerage charges or other fees. More details in relation to your advice and the brokerage charges paid will be disclosed by request.

### a. Transaction fees

Mawson Graham is remunerated through the fees and brokerage charges that we charge you for executing transactions on your behalf. Fees and brokerage charges charged to you will depend on the type of financial product being traded, the frequency of your trading activity, the type and level of service required and the size of your transaction. Rates are subject to negotiation prior to transacting any business. Fees and brokerage charges, once disclosed and agreed, will be charged to your trading account when you buy and sell at the time your transaction is executed. The brokerage rates below are the maximum that Mawson Graham could charge and are provided as a guide. Please contact us for your most competitive rate. The advisor will disclose all fees and remuneration to you in the initial meeting, but as well in a PDS (if required) or any other relevant disclosure documents.

The rates below are subject to change from time to time. Should there be a change in the fee structure, Mawson Graham will notify you by email or post a notice to our website [www.mawsongraham.com.au](http://www.mawsongraham.com.au). Goods and Services Tax (GST) may be levied on brokerage charged to Australian Residents. We recommend that you seek advice from a professional tax agent who can provide advice in relation to the tax deductibility of any fees that we charge. A detailed description of the fees, charges and brokerage charges payable can be found in the Product Disclosure Statement for the relevant financial product. If you request to trade via Direct Market Access (DMA), you may be charged royalties from IRESS. Please speak to your adviser for confirmation of costs and IRESS Terms and Conditions.

Type of Product Basis	Maximum Fee
<b>Securities</b>	Per transaction up to \$220 or 2.2% (including GST) of the transaction value (whichever is greater); typical fee is \$110 or 1.1% (including GST) per transactions up to \$220 (including GST).
<b>Bonds</b>	Wholesale Bonds: Notional value of the transaction up to 1.1% (including GST) Retail Bonds: \$55 (including GST) per minimum parcel size of 100 bonds.

## b. Brokerage charges, remuneration and other benefits received by Mawson Graham

Mawson Graham charges fees for the services and products provided. These fees may be charged in various ways, including

- an advisory fee or ongoing service fee, e.g. initial fee, account fees, management fees (which include transaction, ongoing and, if applicable, any borrowing costs) and/or brokerage
- investor relations fee charged to corporate clients
- administration fees
- fees based on funds under management.

Mawson Graham may receive brokerage charges from some product providers other than for insurance for some pre-existing arrangements. We may receive remuneration from a product issuer in the form of upfront brokerage where authorised by you. These fees or brokerage charges are different for each product and will be disclosed in the relevant PDS. They will be disclosed to you if we have provided you with personal advice in relation to a particular product. As a guide, Mawson Graham may receive:

Type of Product	Basis for calculation brokerage/Payment we may receive
<b>Managed Funds</b>	Funds under management Upfront brokerage can range from 0 to 3% (paid by client to Mawson Graham) Ongoing brokerage can range from 0% to 3% p.a. % (paid by client to Mawson Graham) Management Fee Daily Portfolio Value Ongoing brokerage can range from 0% to 3% p.a. % (paid by client to Mawson Graham)
<b>Cash Management Trusts</b>	Daily balance of account Ongoing brokerage can range from 0% to 0.75% p.a.

We may also receive fees in relation to Initial Public Offerings and underwriting activities. Fees can vary from 0% to 10% of the amount raised or underwritten, and on occasion we may also receive some free shares or options in the company we are sponsoring or underwriting. These fees will be disclosed in the offer document, prospectus or PDS issued by the issuer.

## c. Miscellaneous fees and charges

Service	Fees and Charges (including GST)
<b>Manual Bookings</b>	\$33.00
<b>STP Contract</b>	\$16.50
<b>Non- STP Contract</b>	\$31.50
<b>RTGS Payments</b>	\$55.00
<b>SRN Requests</b>	\$27.50
<b>Postage of confirmation contract note</b>	\$2 per confirmation contract note

Initial fail fee charge	10.0 bps with a minimum of \$110.00 per day
ASX levied fail fees	On charged
Off Market Transfer fee	\$55.00
ASX levied fail fees	On charged

#### d. Interest on Client Segregated Account

We may receive interest on credit balances of the Client Segregated Account and Mawson Graham will retain any such interest received.

#### e. Brokerage charges, remuneration and other benefits paid by Mawson Graham

You may have been referred to us by a service provider who may receive financial or non-financial benefits from us. These should be disclosed to you by the service provider in question. Please note that such benefits will not impact transaction fees or the rates you will be offered for financial products or services undertaken with Mawson Graham.

#### f. Soft dollar benefits

Mawson Graham may from time to time receive a benefit from preferred product providers including educational seminars, conferences, and training days. Details of the benefits above are capped at \$300 and records are kept on a register to avoid any conflict of interest.

#### g. How do we pay our advisers?

Our advisers are paid a flat salary and may receive bonuses however these will not be related to transaction or financial product sales volumes.

## Complaints Resolution

We take every reasonable step to ensure we provide you with quality service. Mawson Graham has an internal dispute resolution policy in place to help resolve any complaints or concerns you may have about the service provided to you. These should be directed to the Complaints Officer (by telephone, facsimile, or letter) at the address on the first page of this FSG.

We will provide you with acknowledgement of written complaints within 2 business days and seek to resolve and respond to your complaint within 30 days of receipt. We will investigate your complaint, and provide you with our decision, and the reasons for which it is based in writing. We will endeavour to resolve your complaint quickly and fairly.

If the complaint cannot be resolved to your satisfaction within 45 days and you wish to proceed further, you may lodge a complaint with the Financials Ombudsman Service (FOS) via the following means:

**Financial Ombudsman Service**  
**GPO Box 3, Melbourne Vic 3001**  
**Toll Free Telephone: 1300 78 08 08**  
**Fax: (03) 9613 6399**  
**Email: [info@fos.org.au](mailto:info@fos.org.au)**  
**Website: [www.fos.org.au](http://www.fos.org.au)**

You may also contact Australian Securities and Investments brokerage (ASIC) free call info line on 1300 300 630 to make a complaint and obtain information about your rights.

## Compensation arrangements

Under their obligation as an AFSL holder and under the obligations of the Corporations Act, Vested Equities (our license provider) are required to hold Professional Indemnity Insurance cover. The policy provides coverage in the aggregate of up to \$2,500,000 with an excess of \$25,000 to cover claims regarding professional indemnity, directors and officer's liability, crime (fraud) and the conduct of representatives/employees who no longer work for us or them (but who did at the time of the relevant conduct). Vested Equities' Professional Indemnity insurance cover is subject to the policy terms and conditions; however, the cover satisfies the requirements of s. 912B of the Corporations Act.

## Conflicts of interest

Conflicts of interest may occur from time to time. You have the right to be advised of any material interest that could reasonably be expected to be capable of influencing the recommendation of a financial product to you.

Mawson Graham nor any of its related bodies corporate, nor any of our authorised representatives, have any ownership links with any financial product issuer that could be expected to influence us.

Accordingly, you should be aware that:

- Mawson Graham may be remunerated wholly or in part on a share of brokerage or brokerage basis.
- Mawson Graham has commercial Investor Relations agreements with many of the companies promoted in our research. Research Reports or Fact Sheets that cover companies with which we have a commercial relationship will be clearly marked, and our analysts abstain from making a recommendation / rating or releasing a price target.
- If you have been referred to us by a third party, that person may receive a share of brokerage charged to you.
- Mawson Graham may have material interests in companies from time to time. These may be companies we have raised capital for, provided advice to or produced research on.

Should a conflict occur, you will be advised either verbally by your Client Advisor or this will be available on request. Should you have any concerns or would like to discuss this matter further please contact us.

## Record keeping and Privacy

We will maintain complete records of the services we provide to you in accordance with Australian Laws. As a financial services provider, we have an obligation under the Anti Money Laundering and Counter Terrorism Financing Act to verify your identity, amongst other things. If we are unable to collect all information requested in the account opening process or requested during the subsequent services, we may be unable to provide or continue to provide services. We will also retain copies of this information.

We also keep a record of personal information you provide to us for a period between 5 – 7 years depending on specific regulation. Your privacy is important to us and we are committed to compliance with the Privacy Act and the National Privacy Principles. We maintain a record of your personal profile which includes your personal details and the details of your objectives, financial situation and needs, if provided to us. We also maintain records of any recommendations made to you.

We may disclose your personal information to external parties, such as our financial services providers, for the purposes of arranging your investments or transactions. Such external parties are required and committed to protecting your privacy.

Telephone calls with us may be recorded to allow for a record to be kept of orders taken and to ensure that our service standards are met.

If you wish to access information we hold about you or have any concerns, please contact us. A copy of our privacy policy is available from us or our website [www.mawsongraham.com.au/privacy](http://www.mawsongraham.com.au/privacy)

## Distribution

The distribution of this Financial Services Guide has been authorised by Mawson Graham and Vested Equities.