

# ADVISORY SERVICES

## Financial Services Guide

### ABOUT THIS DOCUMENT

This Financial Services Guide (FSG) is an important document that provides you with information about Perpetual Trustee Company Limited (PTCo) and our advisory services, which PTCo is authorised to provide under its Australian Financial Services Licence 236643 (AFSL).

This FSG will help you to understand our advisory services and determine whether or not you should use them. It includes details about:

- who we are
- the advisory services we are authorised to provide
- other documents you may receive from us, such as a **Statement of Advice (SoA)** and/or **Product Disclosure Statement (PDS)** – see ‘Other documents you may receive’ on page 2 for further information
- the fees and costs for our advisory services
- how our financial advisers (and our associates) are remunerated
- providing instructions to us
- our procedure for handling complaints
- how you can contact us.

The information contained in this FSG is general information only and has been prepared without taking into account any particular individual’s investment objectives, financial situation or needs.

### ABOUT US

PTCo (also referred to as ‘we’, ‘us’ and ‘our’ in this FSG) is a wholly owned subsidiary of Perpetual Limited ABN 86 000 431 827 and part of the Perpetual Group, which is one of Australia’s most experienced investment and trustee groups.

Founded in 1886, the Perpetual Group has helped generations of Australians invest and manage their wealth through all market conditions.

We act for ourselves in providing advisory services to you.

### OUR ADVISORY SERVICES

All of our financial advisers are authorised by us to provide the following financial services under our AFSL:

- financial planning advice
- personal and general advice and arranging services in relation to the following financial products and services:
  - deposit and payment products
  - managed investment schemes
  - securities
  - superannuation and pensions
  - managed discretionary account services
  - investor directed portfolio services
- advice regarding self-managed super funds, trust and company structures
- charitable planning and philanthropic advice
- general estate planning advice in relation to traditional trustee company services including acting as a trustee, executor, attorney or financial manager.

Some of our financial advisers are also authorised to provide personal and general advice and arranging services in relation to the following additional financial products:

- life risk insurance
- margin lending.

Current details about the financial services that your financial adviser is authorised to provide under our AFSL, their qualifications and training and memberships of any professional bodies or industry associations relevant to providing financial services can be found by searching your adviser’s name on the financial advisers register provided via the ASIC website ([www.asic.gov.au](http://www.asic.gov.au)). A copy of this information will be provided free of charge on request.

## FINANCIAL ADVICE

You will be given personal advice if you have requested it or have agreed to use one of our services that includes the provision of this type of advice.

Your financial adviser(s) could include:

- a Partner, Associate Partner, Senior Financial Adviser or Financial Adviser who is responsible for strategic financial advice. They will assist you to work out your risk profile and what investment structures, strategies and actual investments will help you achieve your objectives and financial goals. If required, there are specialist advisers who can also provide advice on your risk insurance needs, including specific life insurance product recommendations and business succession planning
- an Associate Financial Adviser who works closely with your financial adviser. They will assist in providing investment advice in line with your current investment strategy.

Your financial adviser will only provide you with personal advice about an investment or investment structure where they have considered your objectives, financial situation and needs and the advice is appropriate to you.

We may from time to time provide general advice to you (including by an Associate Financial Adviser if you do not receive personal advice from us), where we will not take into account any of your objectives, financial situation or needs. No additional fees apply where general advice only is provided.

It is important for you to consider the type of financial advice you need. Where the financial advice relates to a financial product, you should read the PDS or other relevant disclosure document for that financial product before you make an investment decision.

## LEVELS OF SERVICE

You can choose from the following three levels of service depending on your needs and the extent to which you wish to be involved in the ongoing management of your investment portfolio.

LEVEL OF SERVICE	DESCRIPTION
<b>Advisory Service</b>	We provide ongoing strategic advice and recommendations in relation to your investment portfolio but where you ultimately make any investment decisions.
<b>Discretionary Service</b>	We provide ongoing strategic advice and you authorise us to individually manage your investment portfolio on your behalf in accordance with your managed discretionary account contract and investment program, as described in the separate financial services guide for Perpetual Private Discretionary Service.
<b>Custody Service</b>	We manage the administration of your assets and arrange the execution of trades on your instruction. We do not provide personal advice to you.

## ARRANGING TRANSACTIONS FOR YOU

Regardless of the level of service you choose, you may still instruct us to arrange transactions on your behalf.

## OTHER DOCUMENTS YOU MAY RECEIVE

### STATEMENT OF ADVICE

When we provide you with personal financial advice, we will generally document this advice in a SoA.

Personal financial advice is advice that takes into account one or more of your objectives, financial situation or needs.

Your SoA is a record of the personal financial advice we provide to you and why it is appropriate to you. It includes:

- the information on which the advice is based
- information about fees and remuneration
- information about any interests or associations with product issuers or other parties which may have influenced the advice.

You should read the information contained in your SoA carefully before making any decision relating to a financial product.

Where we provide you with further advice and your circumstances and the basis of the advice are not significantly different, we will keep a record of this advice (RoA).

Copies of all your SoAs and RoAs are available from your financial adviser for at least seven years after the advice is provided.

### EXTENT OF OUR PERSONAL ADVICE

Our personal advice will cover an agreed scope and will address your individual investment objectives, financial situation and needs.

Your financial adviser will make reasonable enquiries to work out your financial needs and objectives.

### YOUR OBLIGATIONS

You need to keep us fully informed of your circumstances and any changes to your personal situation, financial needs and objectives.

### PRODUCT DISCLOSURE STATEMENT

If we make a recommendation for you to acquire a particular financial product (other than listed securities) or offer to issue, or arrange the issue of, a financial product to you, we will make the relevant PDS or offer document available to you.

This will contain information, including the specific risks that apply, to help you to make an informed decision about that product.

You should read this document carefully before making any investment decision.

## FEES AND COSTS

### GENERAL

Unless otherwise stated, fees and costs are inclusive of the net effect of goods and services tax (GST), if applicable. In some instances, the products or services referred to in this FSG have already reclaimed the applicable reduced input tax credit (RITC) on the relevant fee, reducing the net cost of the fee to you. These RITC amounts are not able to be further claimed in your hands for GST purposes.

Our fees and charges may be varied with 30 days' prior notice to you.

All fees and costs for our advisory services generally will be charged to your relevant account(s) in the Perpetual Private wrap product and/or service typically established to support our advisory services. If you haven't established a Perpetual Private wrap product and/or service, these fees instead will be invoiced to you for payment by either cheque or credit card.

**Specific details of our advisory services to be provided to you, together with their related fees and costs, will be confirmed to you in a letter of engagement and/or SoA.**

### FEES FOR INITIAL ADVICE

We will charge a financial plan fee for our initial advice, which is generally based on the scope and complexity of the advice to be provided. This fee, as agreed between you and your financial adviser, is for the work involved in the research, preparation and implementation of our strategic and investment advice.

### ANNUAL FEES FOR ONGOING ADVICE UNDER THE ADVISORY OR DISCRETIONARY SERVICES

Fees for ongoing advice depend on:

- the value of your portfolio under advice
- the scope of the advice you elect to receive from us
- the complexity of the advice to be provided
- whether you elect to receive the Advisory Service or Discretionary Service from us.

You may be able to negotiate these fees and the way we charge them (eg flat dollar or percentage-based fees – either fixed or tiered) with your financial adviser.

Please also refer to the separate financial services guide for Perpetual Private Discretionary Service for full details of its standard fees.

Clients receiving the Advisory Service or Discretionary Service will receive a 'Fee disclosure statement' every year. This document will outline the ongoing fees you have paid over the previous 12-month period along with relevant information about the services provided.

### ANNUAL FEES FOR CUSTODY SERVICE

The standard annual fees if you choose the Custody Service (where we do not provide ongoing personal advice to you) are shown in the following table.

### ANNUAL FEES FOR CUSTODY SERVICE

ACCOUNT BALANCE	ANNUAL FEE
First \$2 million	0.55% pa
Next \$8 million	0.25% pa
Amount over \$10 million	0.18% pa

### ANNUAL FEES AND COSTS FOR ASSET ADMINISTRATION

Details of the additional fees and costs associated with asset administration, including your portfolio/account in the Perpetual Private wrap product and/or service (where relevant), are contained in the corresponding disclosure document(s) that your adviser will also provide to you.

### FEES AND COSTS FOR AD HOC ADVISORY SERVICES

Standard fees and costs for other ad hoc advisory services are detailed in the following table.

### AD HOC SERVICE FEES/COSTS

AD HOC ADVISORY SERVICES	FEES/COSTS
Professional service outside the scope of agreed arrangements, including financial plan preparation and other ad hoc advice	Up to \$360 per hour for basic advice and/or up to \$660 per hour for complex advisory matters
Other ad hoc services:	
• Administration services	Up to \$360 per hour
• Medical refund processing	\$25 per receipt
• Bill payments	Up to \$12 per payment

## REMUNERATION RECEIVED

### OUR REMUNERATION

In the majority of cases we recommend the use of wholesale financial products and direct investments, which have no upfront or ongoing commissions.

Where we are entitled by law to receive commissions (normally calculated as a percentage of the amount invested) from a particular product, we will normally rebate these to you. We will inform you in your SoA if this does not occur.

To the extent permitted by law, in the case of life risk insurance products you purchase, we may be entitled to receive:

- up-front commission of up to 70% (reducing to 60% from 1 January 2020) of the first year's premium for new insurance policies issued
- commission of up to 70% (reducing to 60% from 1 January 2020) of the first year's premium increase associated with any client-initiated increases in cover on an existing insurance policy
- ongoing commission of up to 20% of the renewal premium for each year the insurance policy is continued.

Any insurance commission we receive will be retained by us. This commission is not an additional cost to you. Full details of any upfront and ongoing insurance commission we receive will be contained in your SoA.

## FINANCIAL ADVISER REMUNERATION

All of our financial advisers are salaried employees of the Perpetual Group. Your financial adviser may receive bonuses that are determined by their performance against a balanced scorecard of performance measures, including:

- client satisfaction
- quality of advice
- risk-related measures
- revenue PTCo receives, including:
  - the fees charged for the advice and services they provide, for example, plan fees and fees paid under an Advisory, Discretionary or Custody service
  - any relevant life risk insurance commissions.

These bonuses are not an additional cost to you. The level of bonus is not affected by the choice of financial products recommended.

All employees may also receive an annual allocation of shares in Perpetual Limited based upon the overall performance of Perpetual Limited.

New advisers who introduce their existing clients to us may be granted additional shares in Perpetual Limited, up to the value of the first year's revenue PTCo receives in relation to those new clients to PTCo, as part of their long-term incentives.

## PERPETUAL GROUP REMUNERATION

Any remuneration that a Perpetual Group entity will receive for products and services provided following the implementation of any of our advisory services will be detailed in the SoA and PDS or other relevant disclosure document you will receive for the relevant product or service.

## ADDITIONAL INFORMATION

### OTHER SPECIALIST SERVICES

Your financial adviser can also arrange access to the following specialist services if you request them:

- property services
- tax planning, advice, return preparation and accounting services
- specific estate planning advice, including will and power of attorney preparation
- Lifestyle Assist.

If any of these services are provided, you will receive a separate financial services guide(s), where applicable, providing further information, including details of relevant fees and charges.

### ANCILLARY SERVICES

As we are a registered tax agent, we can provide tax advice and compliance services.

We can also arrange the preparation of a will, a trust instrument, a power of attorney or an agency arrangement.

These services are not provided under our AFSL.

Should you decide to use them, you will receive a separate letter of engagement about these services and how much they will cost.

## PROVIDING INSTRUCTIONS TO US

We require that all instructions are signed by you and provided to us in writing. These instructions can be delivered personally to our office, by mail or scanned attachment to email.

## PERSONAL INFORMATION

We collect personal information from you to be able to establish your account(s) and comply with any relevant laws. If you do not provide us with your relevant personal information, we will not be able to do so. In some circumstances we may disclose your personal information to Perpetual Limited's related entities or service providers that perform a range of services on our behalf and which may be located overseas.

Privacy laws apply to our handling of personal information and we will collect, use and disclose your personal information in accordance with our privacy policy, which includes details about the following matters:

- the kinds of personal information we collect and hold
- how we collect and hold personal information
- the purposes for which we collect, hold, use and disclose personal information
- the types of entities we usually disclose personal information to and the countries where they are likely to be located if it is practicable for us to specify those countries
- how you may access personal information that we hold about you and seek correction of such information (note that exceptions apply in some circumstances)
- how you may complain about a breach of the Australian Privacy Principles (APP), or a registered APP code (if any) that binds us, and how we will deal with such a complaint.

Our privacy policy is publicly available at our website or you can obtain a copy free of charge by contacting us.

## CONFLICTS OF INTEREST

As we are part of the Perpetual Group, which is a diversified financial services organisation that participates in both the domestic and international markets, both real and perceived conflicts of interest may arise when providing advisory services. We have policies as to how we manage conflicts of interest and these policies apply to our advisory services.

We may recommend that you invest in a product that is issued by one of the Perpetual Group companies.

We may also recommend that you invest in a product where one of the Perpetual Group companies acts as a trustee, custodian or outsourced compliance service provider.

## FORMAL REFERRAL ARRANGEMENTS

We have formal arrangements with referring parties such as accountants or solicitors. These arrangements may entitle the referring party to a portion of the fees we receive for the provision of financial services and products. Any referral fees paid are not an additional cost to you.

Any referral fee is dependent on the arrangement we have with the referring party and the type of service you use. Any entitlement to a referral fee should be disclosed to you by the party making the referral and will be detailed in your SoA.

## PROFESSIONAL INDEMNITY INSURANCE

Perpetual Limited holds a professional indemnity insurance policy, which satisfies the requirements for compensation arrangements under section 912B of the Corporations Act. Subject to its terms and conditions, the policy provides cover for civil liability resulting from third party claims concerning the professional services provided by Perpetual Limited, its subsidiaries and its employees and representatives. This policy covers professional services provided by employees and representatives of Perpetual Limited and its subsidiaries while they are in our employ, even where that employee or representative has subsequently left our employ.

## COMPLAINTS

If you have a complaint about the advisory services provided, you should take the following steps:

1. Contact your financial adviser and tell them about your complaint.
2. If your complaint is not satisfactorily resolved, please contact your Perpetual Private State Managing Partner on 1800 631 381 or put your complaint in writing and send it to:

Complaints Officer, Perpetual Private  
GPO Box 4172  
Sydney NSW 2001

We will endeavour to resolve your complaint quickly and fairly.

3. If you still do not get a satisfactory outcome or your complaint remains unresolved after 45 days, you can contact the Australian Financial Complaints Authority.

## AUSTRALIAN FINANCIAL COMPLAINTS AUTHORITY

The Australian Financial Complaints Authority (AFCA), of which we are a member, is the external dispute resolution scheme established by the Commonwealth Government to deal with complaints from consumers in the financial system. AFCA provides a **free** service for consumers.

Contact details for AFCA are as follows:

Phone: 1800 931 678

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

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

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

## CONTACT DETAILS

### WEBSITE

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

### EMAIL

[perpetualprivate@perpetual.com.au](mailto:perpetualprivate@perpetual.com.au)

### PHONE

During business hours (Sydney time)  
1800 631 381

### POSTAL ADDRESS

GPO Box 4172  
Sydney NSW 2001

### STATE OFFICES OF THE PERPETUAL GROUP

#### Australian Capital Territory

Level 6  
10 Rudd Street  
Canberra ACT 2601

#### New South Wales (also registered company office)

Angel Place  
Level 18  
123 Pitt Street  
Sydney NSW 2000

#### Queensland

Central Plaza 1  
Level 15  
345 Queen Street  
Brisbane QLD 4000

#### South Australia

Level 11  
101 Grenfell Street  
Adelaide SA 5000

#### Victoria

Rialto South Tower  
Level 29  
525 Collins Street  
Melbourne VIC 3000

#### Western Australia

Exchange Tower  
Level 29  
2 The Esplanade  
Perth WA 6000

Perpetual 

# FINANCIAL SERVICES GUIDE ACKNOWLEDGMENT

I/We .....  
acknowledge that I/we have received the Financial Services Guide dated 1 July 2019 for Perpetual Private Advisory Services issued by Perpetual Trustee Company Limited.

Signed: ..... Date: ..... / ..... / .....

Signed: ..... Date: ..... / ..... / .....

