

Date: 19 February 2025

## Important Information:

This Financial Services Guide ("FSG") is issued by: Phillip Capital Limited ABN 14 002 918 247

In this document we refer to Phillip Capital Limited ABN 14 002 918 247, AFSL No 246827 as "**PCL**", "we", us" and "our".

### Purpose of this FSG

This Financial Services Guide (FSG) provides information to prospective and new retail clients about their rights and obligations under the Corporations Act 2001 and Regulations (Corporations Act) and about our services, charges, and obligations to retail clients.

This FSG contains information on investment risk, interests of ours which may conflict with yours, and remuneration/benefits payable to **PCL** and others if you use our services. Charges, commissions, or fees not listed in the body of this FSG are listed, and available at [www.phillipcapital.com.au](http://www.phillipcapital.com.au). This FSG also tells you what to do if ever you have a complaint and how we would handle it. It explains the protection of, and why we need and how we use, the personal information that you may provide to us, if our services are used.

To open an account with **PCL** you must complete and sign our Online Client Account Application ("Account Application"), which is available from our website at [www.phillipcapital.com.au](http://www.phillipcapital.com.au). By signing the Online Account Application, you will be providing acknowledgements, authorisations and consents which govern our services. In particular, you authorise us to execute security trades and do other things on your behalf in accordance with instructions from you or a duly appointed Authorised Person.

It is our objective to provide you with clear, concise, and effective disclosure about our products and services which may assist you to determine whether to use any of our products and services. Should you choose to use any of our services and products, you may also receive other documents relevant to the services or products which you should also read carefully and ensure that you understand.

### The documents you may receive from us

You may receive a Disclosure Document in particular circumstances. Examples of Disclosure Documents include a Prospectus, Product Disclosure Statement ('PDS') or Offer Information Statement. Unless you have already received the applicable Disclosure Document, one will accompany the issue or sale of a financial product. The Disclosure Document is an important document. It sets out the information you need so as to make an informed investment decision about whether to acquire the product. In the case of exchange traded derivatives, a PDS will accompany their issue. Issues or sales of securities which aren't market traded are also accompanied by a Disclosure Document.

### Warning

Nothing contained in this FSG constitutes the giving of personal financial product advice or a recommendation concerning an investment in a particular financial product. In preparing this FSG, PCL has not taken into account the investment objectives, financial situation or particular needs of any individual client. This FSG only contains factual information or general advice. Before making a decision whether to invest in a particular financial product you should speak to your financial service provider and obtain independent tax advice taking into account your own particular needs, objectives and financial circumstances.

### Amendments to this FSG

PCL may at its discretion and without any prior or subsequent notice to you, amend or remove any part of this FSG at any time to reflect changes in our practices and or applicable law and regulation. Please check the current FSG at [www.phillipcapital.com.au](http://www.phillipcapital.com.au) from time to time to ensure that you are aware of any changes or updates to the FSG which will be indicated by a change in the version date noted in the footer of the document. If you do not have access to electronic communication or our website, you may request a copy of this FSG by contacting us.

## A. Introduction

Phillip Capital Limited ("**PCL**") is able to provide investment advisory and dealing service as authorised under its Australian Financial Services Licensee 246827 and is regulated by the Australian Securities and Investments Commission ("ASIC") under the Corporations Act. **PCL** is a Market Participant of ASX Limited (ASX) and Cboe Australia Pty Ltd (Cboe), and a Settlement Participant (Sponsor) of the ASX Limited ("ASX").

**PCL** is part of the Phillip Capital Australian group of companies which also comprises Phillip Asset Management Limited (ABN 94 064 847 669, AFSL No 246848) (PAM) and Phillip Securities (AUS) Limited (ABN 95 092 989 083, AFSL No 247100) ("**PSAL**").

### Australian Clearing and Settlement Services

FinClear Services Pty Ltd ABN 60136184962 AFSL 338264 (FinClear) will provide clearing and settlement services in relation to orders for the purchase and sale of securities listed on licensed Australian markets which are placed with **PCL**.

### Global Markets Execution, Clearing and Settlement Services

**PCL** has an agreement in place with Phillip Securities Pte Ltd ("**PSPL**"), a related company based in Singapore, to provide execution facilities across 26+ global stock exchanges, and to provide and to act as International Custodian to settle and hold International Securities on Clients' behalf.

## B. What financial services can we provide?

**PCL** operates a non-advisory execution only trading and stockbroking service for retail and wholesale investors, traders and Financial Service Providers (FSP).

**PCL** is authorised by its AFSL to provide financial product advice and deal in the following;

- basic and non-basic deposit products (e.g. bank accounts), and retirement savings account ('RSA') products;
- securities both Domestic and International (e.g. shares,) and exchange traded derivatives;
- debentures, stocks or bonds issued or proposed to be issued by a government;
- foreign exchange contracts;
- interests in managed investment schemes (whether listed or unlisted managed funds), including WRAP/Master Trust services;
- Managed Discretionary Account (MDA) services;
- underwrite issues of securities; and
- superannuation products;

to retail and wholesale Clients.

**PCL** is also authorised to deal in foreign exchange to facilitate settlement of International transactions and to provide custodial services which are incidental to our dealing services

Our services are provided via:

- Desktop and mobile trading services via the POEMS trading platform;
- Advanced trading services for active and professional traders utilising third-party desk top software licenced and provisioned by **PCL**; and
- Intermediated broking services to FSP's (AFSL holders) that wish to

offer broking services to clients via **PCL**.

Being a Stockbroker, **PCL's** services focus on financial products traded (i.e. they are listed or quoted for trading) or to be traded (i.e. they will be listed or quoted shortly) on 'live' recognised markets such as those operated by the ASX, Cboe, Hong Kong and Singapore., and as such, our advice will always be general financial product advice relating to a specific area of your investment needs.

**PCL** also provides advisory and dealing services in relation to other unlisted products.

## C. Terms & Conditions applying to our services

You should read our online Account Application which includes our Terms & Conditions and the documents provided with the Application carefully before signing. In particular, Section 13(h) of the Terms and Conditions details the activities you authorise an Authorised Person (if applicable) may undertake on your behalf.

## D. Responsibility for Financial Services...

**PCL** advisers are representatives or authorised representatives of **PCL** with relevant qualifications and experience to provide financial product advice. Your adviser acts on behalf of **PCL** which is responsible under its licence for the financial services provided to you. Your adviser is identified by name on the Confirmation issued to you for each transaction.

When providing financial services to you, we act on our own behalf and not on behalf of any third-party product issuers or service providers.

## E. How to provide instructions to us...

As time is of the essence in 'live' markets, providing instructions to buy and sell securities by telephone, directly with your adviser is always preferred. You may also use email or other electronic means as agreed with your adviser, however, instructions received by email or any other electronic means will not be executed until they have been verified by call-back with you. Further information on how you may provide instructions to us and our terms and conditions for accepting your instructions are in the **PCL** Account Application Terms and Conditions. **PCL** reserves the right to accept or decline any order.

## F. More about our dealing services...

'Dealing services' means buying, selling, applying for, or redeeming financial products on behalf of clients. Advice to do or not do these things is a separate service.

### Best Execution Policy

**PCL** has adopted a policy in relation to its best execution obligations under the ASIC Market Integrity Rules (Securities Markets) 2017 (MIR). Our Best Execution Policy is available at [www.phillipcapital.com.au](http://www.phillipcapital.com.au).

### Primary Market

From time to time, **PCL** can provide you with access to investment opportunities made available by an issuer rather than someone selling on market. These involve applying for, or redeeming, financial products. Your **PCL** can assist you make applications for Initial Public Offerings (IPOs) and other new issues of securities (e.g. shares) or interests in managed investment schemes (e.g. equity trust units).

## Secondary Market

Secondary Market transactions are dealt on market, meaning with ASX, Cboe, Singapore and other globally recognised markets, and financial products have already been issued.

Before using our dealing services for the first time, we require you to substantiate your identity and to confirm settlement arrangements.

**PCL** has immediate access to certain Markets when they are open, to their order execution and transaction settlement platforms. Subject to the relevant dealing and settlement regulations, **PCL** will accept and transact orders placed by you or your duly appointed Authorised Person on your behalf and will facilitate settlement.

There may be circumstances in which **PCL** will not be able to accept order instructions, but they are most unlikely, and we would give you or your duly Authorised Person reasons for not doing so and where we can will assist with alternative arrangements.

A Confirmation will be despatched directly to you via the email address nominated by you on the Account Application, following execution of a market transaction. It confirms the detail of the transaction, the contractual terms and conditions which applied to the transaction and, also serves as a Tax Invoice. You can also nominate for an additional person to receive a copy of your Confirmations upon request.

For ASX and Cboe traded products, we urge you to have us CHESS sponsor your holdings (i.e. select CHESS Sponsorship in our Account Application). This service has many advantages and minimises the risk of failed settlement of sell transactions, which incurs additional fees.

### Market Transactions may be cancelled by ASX

ASX has the power, when Market integrity is at stake, because of a trading error, to cancel or amend a market transaction (or reinstate an order) which has been executed. Cancellation of an executed transaction would mean the loss of the benefit of the market price and other entitlements flowing from the transaction. Amendment of a transaction may have a similar impact. You would not be entitled to any compensation from us or ASX.

## G Settlement Details...

**PCL** will not, and is not obliged to, settle in 'physical cash. We will not pay you in physical cash and we will not accept physical cash from you directly unless payment is made electronically.

In the case of transactions executed on ASX and Cboe Markets, funds (i.e. cheques or direct deposits), documents (e.g. share certificates, prescribed statutory declarations) or sponsored holdings must be available to **PCL** by the time and date specified on the Confirmation, or fail fees pay apply (refer section M).

Brokerage, commissions, and fees charged will be detailed in your Confirmation and are to be paid directly to **PCL**.

Payment for securities listed on a licensed Australian market must be made directly to FinClear and proceeds of the sale of these securities will be provided to you by FinClear. Please refer the FinClear Financial Services Guide that is provided with your Account Application for further information.

In the case of transactions executed on Global Markets, you must have clear funds available to **PCL** in your nominated bank account or relevant foreign currency held under custody, at the time an order is placed.

**PCL** reserves its right to refuse to complete an order in circumstances where you have not met your settlement obligations.

Transactions executed on Global Markets are not covered under the Australian Guarantee Fund (NGF).

Unlike transactions executed on the Australian markets, you will not receive physical delivery of International securities you purchase. To facilitate settlement in International Markets, PSPL will act as Custodian to settle and hold International securities on your behalf.

Details of your holdings will be available electronically on **PCL's** portal within 36 hours of settlement date as specified on the Confirmation. You are also entitled to ask **PCL** to provide a statement of your holdings at any time.

Please refer to **PCL's** Trading Terms and Conditions contained within the Account Application Form or at [www.phillipcapital.com.au](http://www.phillipcapital.com.au).

### Foreign currency facility

**PCL** will provide all clients who transact on global market a foreign currency facility. Unless you provide instructions to the contrary, all proceeds of sales of International Securities executed by PSPL on your behalf will be held in the domestic currency received within Custody.

Should you wish to convert any foreign currency into AUD, you must provide **PCL** with written instruction. Once we receive your instruction, **PCL** will convert the relevant currency to AUD and pay the proceeds to your nominated bank account.

You will receive a foreign currency ledger balance for each currency held in custody on your behalf daily, either via email or on **PCL's** portal.

It is important to note that any foreign exchange rates displayed on the portal or ledger balance are indicative only and subject to change, so you should speak with your **PCL** to seek further information.

### Interest on Trust Account Balances

Regulations and settlement processes require us to hold your funds in Trust Accounts. For International trading, Regulations allow us to hold your funds in Trust Accounts outside Australia for limited periods, when applicable. **PCL** may earn interest on your funds held in Trust accounts which we are entitled to retain (Corporations Regulation 7.8.02 (7)).

## H More about our advisory services...

'Advisory services' means recommendations or opinion, whether in written or report form or provided verbally, that are intended to influence a person in making an investment decision. 'Advice' falls within one of two categories, either general financial product advice (General Advice) (Refer Section I) or personal financial product advice (Personal Advice) (refer Section J).

In technical terms, our advice will only ever be General Advice and will be limited General Advice. **PCL** will never provide Personal Advice to you.

The fact that you may see our General Advice (e.g. research or Model Portfolios) does not mean we are providing advice tailored to you personally or that we have an ongoing advisory service relationship with you directly.

### What are the limitations of research, newsletters, and other opinions we provide?

Research and other General Advice presents the opinion of specialist analysts, and the assumptions on which that opinion is based means that forecast performance cannot be guaranteed. Past performance is not a reliable indicator of future investment performance. A recommendation or

rating may only be valid for a limited time and is often subject to movements in market price.

Just because you see that a product is recommended or rated in a report or a newsletter as a 'buy', 'sell', 'hold', 'accumulate', 'underweight', 'overweight', 'neutral', 'out-perform' or 'under-perform' does not mean that recommendation is appropriate for you specifically.

**PCL** recommends you seek independent financial advice, before acting on any report or recommendation presented in a newsletter or any other form.

## I. General Advice

**General Advice is a rating or assessment based solely on the attributes of the financial product, the portfolio or investment strategy alone without considering whether it is also appropriate for someone's financial circumstances.**

General Advice includes research reports and newsletters. It may also be provided verbally. You must not assume that **PCL's** research recommendations or ratings are appropriate for you personally. The process of profiling a client's circumstances and objectives is not relevant in relation to General Advice. General Advice may be derived from fundamental analysis (i.e. analysis of financial reports) or technical analysis (patterns in market trading and price-movement behaviour).

General Advice will be accompanied by the warning that the advice is not a recommendation that a particular transaction is not personally appropriate for any particular person, and that you will need to consider (guided by your financial service provider whether acting on the advice is appropriate in light of your financial circumstances).

If a Disclosure document or PDS is relevant for the product recommendation, the warning will also highlight the need, before making a decision to invest, to ensure you read and carefully consider the Disclosure document or PDS.

The fact that you may see our General Advice (e.g. research) does not mean we are providing advice tailored to you personally.

## J. Personal Advice

**Personal Advice recommends a product as being appropriate for a client personally, following consideration of their personal financial circumstances and investment objectives.**

**PCL** will not provide this category of advice.

A Statement of Advice ('SoA') is only relevant in the context of Personal Advice, not General Advice.

## K. What about the matter of 'Investment Risk'?

By 'risk' we mean the possibility that you will suffer some financial harm by investing. Your preparedness and capacity to carry a particular level or type(s) of risk in pursuit of your investment strategy is a fundamental element of your financial circumstances.

### General risk disclosure statement and guidance for investors

We will explain to you any significant risks associated with investments or strategies which we recommend to you. If we do not do so, you should ask us to explain those risks to you.

### Other Risks

In general, the risk of investing in financial products can be categorised in the following manner however, these do not purport to be complete because it would not be feasible to list all the possible risks in each category.

### Equity securities

Equity securities in common with all the other asset classes (e.g. interest rate securities and property investments) can decline in value as well as appreciate. The measure of this change in value is often referred to as 'volatility'. The more the value varies over time, the more volatile the asset is and therefore the more risk involved in investing in it. On the other hand the less volatile an asset is, the less likelihood there is for any significant capital gain or loss from investing in that asset.

Equity securities (e.g. shares) are generally more volatile than other asset classes however, the markets for other asset classes are not as efficient or transparent as the stock market in terms of the information available to investors and the process for continuously determining and making public the real market value of the particular asset. For this reason the real volatility of those other assets is often not fully appreciated.

### Exchange traded options (ETO)

ETOs carry significant risks and are not suitable for all investors. Depending on the options strategies used, you could lose the entire amount of collateral lodged. You should ensure you understand these products fully before deciding whether or not to invest in them. You must read and understand the **PCL's** Exchange Traded Options Product Disclosure Statement before commencing trading in ETOs. **PCL** only offers General Advice for ETOs.

### Overall market risk

This is the risk of loss by reason of movements in the share market generally. These movements can be caused by any number of factors including political, economic, taxation or legislative factors. Specific examples are changes in interest rates, political changes, changes in taxation or superannuation laws, international crises or natural disasters.

### Limitations of research

By 'research' we are referring to printed material that expresses an opinion about particular securities, companies or economic news.

The research produced internally and/or outsourced by **PCL**, is basically the opinion of specialist analysts. It can never be guaranteed and it is only valid for a limited time and is often subject to market movements. For example, for short term investors a 'buy' recommendation could turn into a 'sell' recommendation if the market price of a share appreciated by a small amount. For the longer term investor, this market movement may not be significant, although a larger movement may be.

The mere fact that an entity is recommended by an analyst in a research report as a "Buy", "Sell" or a "Hold" does not necessarily mean that the entity or that recommendation is a suitable investment for you. The recommendation is based on consideration of the investment merits of the entity alone.

You should always consult your adviser before acting on any research report. Likewise, any share price targets that may be forecast in a report are based on particular assumptions made by the analyst at the time the report is prepared. A forecast 'target' price is not a guarantee that the price will actually reach that level

## L. PCL Remuneration and Benefits

### How are we remunerated and what other benefits might we receive for the services we provide?

PCL may be paid in one or any combination of the following ways:

- you may be charged brokerage on each transaction executed on your behalf;
- we may be paid by the financial product issuer after you invest or contract;
- in special circumstances, we may receive performance-based fees;
- we may participate in FX buy/sell spreads.
- we may charge a fee for service

GST is payable on all our charges.

### How are our representatives remunerated?

PCL's Directors and Client Advisers are remunerated by salary or bonus based on performance and/or commission or a combination of both. The remuneration of PCL's adviser is only paid where permitted by Future of Financial Advice laws; for example, under a payment arrangement that is allowed under transitional provisions or where a client consents to and directed that the payment be made. The remuneration is determined by all revenue attributable to the adviser.

## M The range of our transactional charges

### Securities quoted for trading on markets

Brokerage rates are fixed, for details please refer to [www.poemstrade.com.au/fees](http://www.poemstrade.com.au/fees).

Brokerage charged on each purchase or sale on an Australian market exchange or foreign market exchange is calculated as a percentage of the dollar value of the transaction plus goods and service tax (GST) subject to an agreed flat minimum fee.

Brokerage Example: If the amount transacted online is \$10,000 and the brokerage rate is .12%, with a minimum of \$19.80, the brokerage will be \$19.80 (inclusive of GST).

If the amount transacted online is \$20,000 and the brokerage rate is .12%, with a minimum of \$19.80, the brokerage will be \$26.40 (inclusive of GST).

For a **purchase**, the brokerage, together with any applicable duty or tax, is added to the transaction value and the total is the overall consideration due to PCL. For a **sale**, the brokerage, together with any duty or tax payable, is deducted from your proceeds.

### Managed Investments

Initial commissions are a part of the entry fee charged by some fund managers when you place investment monies in their products.

The fund manager retains a portion of the entry fee and, where permitted by law, a portion may be paid to PCL. Similarly, where the law allows, the fund manager may pay an ongoing commission to PCL from the management fee charged on your investment.

Entry fees are charged by some fund managers whether you place the investment through PCL or directly with the fund manager. Entry fees range from 0% up to 8% for international managed funds.

### Fail Fees and Late Payment Charges

If you fail to settle a transaction by the time and date shown on the Confirmation you will be charged a 'processing fee in addition to charges detailed below:

**Sales:** If you fail to settle a sale by the time and date shown on the Confirmation you will be charged "fail fee".

To reduce the cost of fail fees charged by ASX, FinClear will attempt to borrow the stock to cover settlement, in this case FinClear fail fees will apply, Ultimately, the unsettled position may be bought-back at your risk and expense.

*Please note* if you are assigned on a Call Option(s) and you are not the registered holder of the underlying security in CHES prior to assignment this may result in a failed settlement and incur a fail fee. Ultimately, the underlying security may be bought-back at your risk and expense.

**Purchases:** If you fail to settle a purchase transaction in full by the time and date shown on the Confirmation, you could be charged a funding cost depending on the transaction type or size of the transaction, ultimately, the holding may be sold-out in the market at your risk and expense.

*Please note* if you are assigned on a sold Put Option(s), and you do not have sufficient funds in your linked bank account to settle the underlying long security position, this may result in a failed settlement and/or funding cost.

Further details of all fees, please refer to the Fee Schedule.

### International Dividend Fees

If you receive a dividend on a International financial product you will be charged the following fees:

**Dividend Fee:** PCL Dividend processing fees will be charged on all dividends we process and rounded up (RU) to the nearest cent and deducted from the net dividend received;

**Withholding Tax (WTH)**, will be charged on US Dividends or other income at the rate of 15% or 30% depending on receipt of a valid W8-Ben form and tax file number or as arranged with your FSP;

**Foreign Fee:** If you maintain a position in an American Depository Receipts (ADR), we will pass on the fee charged by the agent bank providing the custody services on behalf of the ADR; and

**Foreign Fee:** If you maintain a position in a non-US domiciled financial product, we will pass on fees charged by an issuer of custodian.

Example (Bluescope Steel ADR 1,000 shares):

<b>USD Gross Dividend Received</b>		<b>\$ 745.30</b>
<b>Less:</b>	15% WTH	\$ 111.80
	ADR Fee (\$0.05) per share	\$ 50.00
USD Net dividend Received		\$ 583.50
	PCL Dividend Fee (1.5% cap \$1.50)	\$ 1.50
<b>USD Final Dividend Received</b>		<b>\$ 582.00</b>

PCL reserves the right to charge Foreign Fees to clients holding the applicable financial products.

For further details please refer to the Fee Schedule.

### International Pass-Through Fees (Foreign Fees)

If we maintain a positions in American Depository Receipts (ADRs) on your behalf, you should note that such securities are subject to periodic fees intended to compensate the agent bank providing custodial services on behalf of the ADR. ADR fees are generally charged by Issues when the following occurs:

- Cancellation, Stock consolidation or split;
- New ADR issued either via Share Dividend or Stock split; and
- Management Fee-generally charged once a year.

**PCL** reserves the right to charge Foreign Fees to clients holding the applicable financial products. For further details please refer to the Fee Schedule.

### Other Fees

Fees prescribed by FinClear, the ASX or other exchanges, including failure by you to settle on the due date and stock transfers, will be charged to you and these will be indicated on the Confirmation for each trade. ASX Clear fees for Option trades will be charged directly to your account.

Other fees and charges payable will be advised to you at the time of your trade; e.g. for International securities trades additional fees may apply and also the exchange rate movements will affect the final price for financial products.

### Lodgement, Application, Acceptance Incentives and Trailing Commissions

If you apply for a financial product by way of a PDS or Disclosure Document (e.g. a Prospectus), and your application is stamped by us and is accepted, we will usually receive an application/lodgement fee from the issuer in the range of 0.5% - 3% of the value of the application. **PCL** may also receive Acceptance Incentives to encourage clients to accept a takeover or other offer. These range between 0.5% - 6% of the value of acceptance.

### Other Benefits – Underwriting, Sub-underwriting and other Corporate Fees

If we act as underwriter or sub-underwriter, we will usually receive a fee in the range of 0.2% to 6.0% (i.e. up to 6% of the total funds raised). The Underwriter pays sub-underwriters from their fee. **PCL** would also receive lodgement fees (as described above) for client applications. If we facilitate a successful placement, **PCL** would usually receive a fee in the range of 0.2% to 5% of the funds received by the issuer.

Fees are disclosed in the applicable PDS or Disclosure Document. By accepting the offer to apply for the financial product, **PCL** is entitled to assume you have read the PDS or Disclosure Document and as such, provide your consent to the above fees being paid to your adviser (if applicable).

### Other Benefits - interests in Financial Products that PCL or our adviser(s) or representatives may have

When we provide general product advice, we are obliged to disclose any interest(s) our adviser(s) or representatives **PCL** or any associate has that may reasonably be capable of influencing that general product advice.

### Fee Based Services

**Managed Account Service.** The SMA fee is charged monthly in arrears and debited from your cash holding on the platform. For further details regarding the SMA please refer to the Product Disclosure Statement (PDS).

**PCL** has engaged external parties to provide a Portfolio Administration Service. Fees are charged monthly in arrears and are subject to a minimum of \$1500.00 (plus GST). These services are charged as agreed with you depending on the complexity of the portfolio construction, size and expected turnover of portfolio.

**PCL** may charge for specialist **Strategic Advice**. The fee would be negotiated with your adviser before we commenced work.

### Fees or Other Rebates or Benefits payable to Referrers

**PCL** may have Service Agreement in place with other Financial Service providers (FSP) which enables the FSP to receive a set proportion of any fees or brokerage paid to us above **PCL**'s minimum brokerage charge or that we receive directly from issuers as a result of handling your IPO/new issue applications.

For example, the following is based on a Service Agreement with an FSP which allows for a 50% rebate and a brokerage rate of 1% (**PCL**'s minimum charge is \$60.00):

Value of Transaction	Brokerage Charged (1%)	Brokerage retained by PCL	Brokerage rebate to your FSP
\$2,000.00	\$60.00	\$60.00	N/A
\$10,000.00	\$100.00	\$60.00	\$40.00
\$15,000.00	\$150.00	\$75.00	\$75.00

### Detail of remuneration and other benefits can be requested

You are entitled to ask **PCL** to provide detailed particulars of the remuneration or other benefits **PCL** will receive if you use a particular service but that request must be made within a reasonable time after you receive this FSG and before any service is provided to you.

## N What to do if you have a complaint

If you are dissatisfied with the services we've provided, take the following steps:

1. We encourage you to discuss your concerns with **PCL** as soon as possible.
2. We ask that you put your complaint in writing, together with a copy of relevant documentation, and to send it to:

Complaints Manager  
**Phillip Capital Limited**  
 PO Box 628,  
 Collins Street West, Vic 8007

Phone: +61 3 8633 9800

Email: [compliance@phillipcapital.com.au](mailto:compliance@phillipcapital.com.au)

The Complaints Manager will resolve your complaint or advise you of the steps that **PCL** shall take to review and address your complaint. The issues involved may be complex and subject to special regulations. We will do our best to resolve your complaint quickly and fairly.

3. If we are unable to resolve your complaint to your satisfaction within 45 days of receiving it, we will advise you in writing of that outcome. We will advise you if this longer period is required. These periods are specified by the Rules of the Australian Financial Complaints Authority (AFCA) and they may change. **PCL** is a member of AFCA.
4. If your complaint isn't resolved to your satisfaction within the applicable period, you may then refer the matter to AFCA, an ASIC

authorised complaints resolution organisation for the financial services industry. You may contact AFCA as follows:

Australian Financial Complaints Authority (AFCA)  
GPO Box 3,  
Melbourne Victoria 3001.

Phone Toll Free on: 1800 931 678  
(Australia wide)  
Fax: +61 3 9613 6399  
Website: [www.afca.org.au](http://www.afca.org.au)  
Email: [info@afca.org.au](mailto:info@afca.org.au)

The ASIC also has a free call infoline on 1300 300 630 which you can use to make a complaint about our or your FSP's services and to obtain information about your rights.

The National Guarantee Fund is an external fund set up to provide compensation for valid claims arising from dealings with Stockbrokers. How this fund may be available to you is set out in applicable legislation.

To make a claim on the NGF you need to refer to the "NGF Information Booklet" available on the SEGC website at [www.segc.com.au](http://www.segc.com.au). Please note that the NGF does not cover all financial products. For example, it excludes ASX exchange traded options and monies.

## O. Professional Indemnity Insurance Cover

**PCL** has in place Professional Indemnity Insurance which satisfies the requirements of Section 912B of the Corporations Act. Section 912B relates to Retail Client compensation arrangements.

In very general terms, Section 912B requires **PCL** to have arrangements for compensating a Retail Client for loss or damage suffered because of breaches by **PCL**, or by our representatives/employees, of obligations under Chapter 7 ('Financial Services and Markets') of the Corporations Act, including losses caused by negligence, fraud, dishonesty or other misconduct that amounts to a breach of Chapter 7 and gives rise to a liability to a Retail Client.

Section 912B also requires our arrangements to cover our liability to a Retail Client for an award (i.e. a compensation order) made in favour of that Retail Client by AFCA (see Section K), an ASIC-approved External Dispute Resolution Scheme of which we are a member.

## P. Privacy

### Is the Personal Information provided to us about you private and confidential, and why do we need, and how do we use, that Personal Information?

We are committed to protecting the privacy, accuracy and security of the personal information provided to us about you by you. The information is protected in accordance with our Privacy Policy.

Your personal information will be used for establishing and maintaining you as an account holder, to facilitate transaction execution and settlement, registration of your holdings of financial products, and to provide other related services to you through your adviser. All this is required by the Corporations Act and the Rules of ASX Group or other Operator of a market on which we transact. Should you choose not to provide the personal information requested, we may be unable to provide some or all of the services required.

We are obliged to confirm and record your identity in accordance with the Corporations Act and other legislation preventing criminal activity such as money-laundering and the financing of terrorism. Consequently, you must notify us immediately of changes to personal information (e.g. change of address) already provided to us.

Your personal information will only be disclosed internally within **PCL** in accordance with internal administration or our third-party service providers and operations procedures or externally as required by law.

### Recording telephone conversations

You acknowledge that **PCL** may record telephone conversations between you and **PCL**. If a dispute arises between you and **PCL**, you have the right to listen to any recording of those conversations, if recorded.

Please contact our Privacy Officer on +61 03 8633 9800. Our Privacy Policy is also available on our website ([www.phillipcapital.com.au](http://www.phillipcapital.com.au))

(All Fees are in Australian Dollars unless stipulated and are inclusive of GST)

## 1. Fail Fees

FinClear processing Fee		\$27.50*
	<b><i>Plus:</i></b>	
ASX Fail Fee	Trade Value \$100,000 or Less	\$110.00 per day
	Trade Value \$100,001 and above	.11% of the Trade Value Capped at \$5,500 per day
	<b><i>or:</i></b>	
FinClear Fail Fee	Trade Value \$100,000 or Less	\$110.00*
	Trade Value \$100,001 to \$999,999.99	\$165.00*
	Trade Value \$1m to \$4,999,999.99	\$220.00 per day (minimum charge of 2 days), then \$110.00 per day thereafter.
	Trade Value \$5m +	\$275.00 per day (minimum charge of 2 days), then \$110.00 per day thereafter.

\*Once-off Fee Charged by FinClear

## 2. General Fees

Bank Dishonour Fee	Charged Per Transaction	\$110.00
RTGS / TT Payment	Charged per payment and must be NCBO**	\$55.00
Off-Market Transfers**	Charged Per Transfer	\$60.50
SRN Requests	Charged per Request	\$38.50
ADR Conversion/Cancellation^	Charged per transaction/request	USD\$60.00 + USD\$0.05 per unit
ADS Conversion/Cancellation+	Charged per transaction/request	USD\$60.00 + USD\$0.05 per unit
Estate processing and Management	Please contact us via email: <a href="mailto:settlements@phillipcapital.com.au">settlements@phillipcapital.com.au</a> to receive a detailed costing.	

\*\* PCL will only authorise Electronic Security Transfers that result in No Change of Beneficial Ownership (NCBO).

^ Example: 600 units of Alibaba Group (BABA.NYSE) 600 x USD\$0.05= USD30.00 + USD\$60.00 = Total Payable USD\$90.00

+ Example: 600 units of China Pharma Holding (CPHI.NYSE) 600 x USD\$0.05= USD30.00 + USD\$65.00 = Total Payable USD\$95.00

## 3. Account Management

Custody Fee	Taiwan Holdings	0.01% Calculated monthly based on the market Value of the Portfolio
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### Other Fees

Electronic Security Transfers (NCBO)**	Charge Per Security (PCL to External Broker)	\$110.00
Hard Copy Confirmation Fee	Per Confirmation (Contract Note) or Statement	\$22.00
Additional Charges	In addition to the nominated charges above, PCL reserves the right to pass on any additional charges applied by foreign parties to a transaction when applicable.	

\*\* PCL will only authorise Electronic Security Transfers that result in No Change of Beneficial Ownership (NCBO).



## 4. International Transaction Fees

### Corporate Actions

	Currency							
	AUD	USD	HKD	EUR	GBP	JPY	CAD	SGP
<b>Voluntary Corporate Action Fees</b> (Charged per Transaction)	\$22.00	\$14.85	\$123.00	\$15.00	\$12.50	\$2,000.00	\$20.00	\$20.00

	Currency							
	AUD	USD	HKD	EUR	GBP	JPY	CAD	SGP
<b>Cash Dividends</b>								
Calculated on Net Value of Dividend+	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
Fee Capped at:	\$2.20	\$1.50	\$2500.00	\$1.50	\$1.50	\$200.00	\$2.00	\$2.00

### PLUS

#### Foreign Broker Fees

*Charged per Stock*

Foreign Fees cannot be determined until we are notified by the Issuer or custodian and will be charged in the native currency of the exchange and normally deducted from dividends received.

American Depository Receipt (ADR) Fees will generally range from USD\$0.01 - \$0.20 per share, the amounts may differ by ADR, and in most cases deducted from dividends received.

The exact fee charged will be report annually or as arranged with your FSP.

At the time of publication of this fee schedule, there are four (4) ADR issuers. For more information (E.g. Fees, corporate actions etc) can be found on their website\*\*:

<https://www.adrbnymellon.com/>

<https://www.adr.com/>

[https://citiadr.factsetdigitalsolutions.com/www/drfront\\_page.idms](https://citiadr.factsetdigitalsolutions.com/www/drfront_page.idms)

<https://www.adr.db.com/drwebrebrand/index.html>

\*\* The ADR information is given as of the date of publication of this fee schedule and **PCL** assumes no obligation to update the information or advise on further developments relating to these securities.

**US Withholding Tax (WTH):** Any dividends or Income generated by US financial products will be charged WTH at the rate of 15% or 30% depending on receipt of valid W8-Ben and your Tax File Number (TFN).

+ Cash Net Value of Dividend Examples

Example: \$0.75 cent Dividend Received on 20 ADR Shares:

<b>USD Gross Dividend Received</b>	<b>\$ 15.00</b>
<b>Less:</b>	
15% WTH	\$ 2.25
ADR (Foreign Fee) (\$0.05) per share	\$ 1.00
USD Net Dividend Received	\$ 11.75
PCL Dividend Fee (1.5% cap \$1.50)	\$ 0.18
<b>USD Final Dividend Received</b>	<b>\$ 1.57</b>

Example: \$0.75 EUR Dividend Received on 20 Shares:

<b>EUR Gross Dividend Received</b>	<b>\$ 15.00</b>
PCL Dividend Fee (1.5% cap \$1.50)	\$ 0.23
<b>EUR Final Dividend Received</b>	<b>\$ 14.78</b>

Example: \$3.84 HKD Dividend Received on 20 Shares

<b>HKD Gross Dividend Received</b>	<b>\$ 76.80</b>
Foreign Fee (\$1.00) per share	\$ 20.00
HKD Net Dividend Received	\$ 56.80
PCL Dividend Fee (1.5% cap \$2500.00)	\$ 0.85
<b>HKD Final Dividend Received</b>	<b>\$ 55.95</b>

Example: \$0.75 cent Dividend Received on 2000 ADR Shares:

<b>USD Gross Dividend Received</b>	<b>\$ 1,500.00</b>
<b>Less:</b>	
15% WTH	\$ 225.00
ADR (Foreign Fee) (\$0.05) per share	\$ 100.00
USD Net Dividend Received	\$ 1,175.00
PCL Dividend Fee (1.5% cap \$1.50)	\$ 1.50
<b>USD Final Dividend Received</b>	<b>\$ 1,173.50</b>

Example: \$0.75 EUR Dividend Received on 2000 Shares:

<b>EUR Gross Dividend Received</b>	<b>\$ 1,500.00</b>
PCL Dividend Fee (1.5% cap \$1.50)	\$ 1.50
<b>EUR Final Dividend Received</b>	<b>\$ 1,498.50</b>

Example: \$3.84 HKD Dividend Received on 2000 ADR Shares:

<b>HKD Gross Dividend Received</b>	<b>\$ 7,680.00</b>
Foreign Fee (\$1.00) per share	\$ 2,000.00
HKD Net Dividend Received	\$ 5,680.00
PCL Dividend Fee (1.5% cap \$2500.00)	\$ 85.20
<b>HKD Final Dividend Received</b>	<b>\$ 5,594.80</b>