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## **Financial services guide for financial intermediary clients**

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### 1.1 Purpose and content of this FSG

This Financial Services Guide for Financial Intermediary Clients (**FSG**) is issued by LGT Wealth Management which is the holder of AFS Licence No. 231127.

You are receiving this FSG because you:

- are a client of either an Australian financial services licence holder (**AFS Licensee**) or an AFS Licensee's representative, who has entered into an agreement with us (**Financial Intermediary**); and
- are considering using the financial services we provide.

This FSG gives you important information about the types of financial services that we may provide to you. It is intended to help you decide whether to use any of the services that we offer.

**Section 1** contains information about the financial services that we can provide.

**Section 2** contains information about:

- Fees and other payments that may be made to us, and to others, in relation to the services offered; and
- our relationships and associations.

**Section 3** contains information about:

- how you can give us instructions;
- how we protect your privacy and your Personal Information;
- how we handle complaints;
- our compensation arrangements; and
- our contact details.

**Section 4** contains information about the Discretionary Portfolio Management (**DPM**) Service that we offer.

**Section 5** contains definitions of words and phrases used in this FSG and rules for interpreting the FSG.

References in this FSG to **we**, **us** and **our** are to LGT Wealth Management. References to **you** and **your** are to you as a consumer of financial services which we provide.

This FSG does not apply to certain products or services we provide that are not Financial Products (for example loans other than standard margin lending facilities).

### 1.2 Other important documents we will give you

You may also receive other important documents from us.

#### Product Disclosure Statement

A Product Disclosure Statement (**PDS**) is a type of offer document that describes a Financial Product.

The purpose of a PDS is to make sure that you are informed about the Financial Product and to help you to compare Financial Products issued by different providers.

If you are a Retail Client, you will be given a PDS (if one is available for the Financial Product) if we issue, or offer to arrange the issue of, a Financial Product to you.

It is not always necessary to give you a PDS. For example, it is not necessary to provide one if:

- you are not a Retail Client;
- you already have a current PDS for the relevant Financial Product;
- you hold a Financial Product of the same kind and you have access to current information; or
- the offer is made under a distribution reinvestment plan or switching facility.

A prospectus may be issued instead of a PDS for some Financial Products – for example, shares and debentures.

Other important documents are mentioned in Section 1.6.

### 1.3 Who we act for when we provide financial services to you

We act on our own behalf when we provide financial services to you—unless we state that we act on your behalf in a specific situation.

### 1.4 What we are responsible for

We are responsible for the following services, where we agree to provide the relevant service to you:

- dealing, or arranging for someone else to deal, in Financial Products in relation to you;
- providing Margin Loans to you in relation to approved Financial Products;
- providing custody services;
- operating the Investor Directed Portfolio Service (**IDPS**) known as the **LGT Wealth Management Portfolio Service**; and
- providing the DPM Service;
- providing over-the-counter foreign exchange forward and swap products; and
- providing Administration and Reporting Services.

### 1.5 Who will provide non-advisory services

We engage separate Service Providers (**Brokers**) to provide the dealing services when we arrange dealing (execution, clearing and settlement) services for you in relation to Financial Products traded on a Relevant Exchange (such as ASX or Cboe) or an International Exchange as part of our own services.

This means that we pass these orders to a Broker for execution, clearing and settlement.

We execute orders for Financial Products which are not traded on a Relevant Exchange or International Exchange. We will generally execute such orders through the issuer of the relevant Financial Product but may engage our Brokers to assist or arrange execution, clearing and settlement.

We also provide:

- custody services (and we may engage sub-custodians to assist us in providing these services), including for investments that clients hold through the LGT Wealth Management Portfolio Service and the DPM Service;
- Margin Loans to fund the acquisition of approved Financial Products (subject to our lending criteria) (a Lombard Facility);
- over-the-counter foreign exchange forward and swap products (subject to our eligibility criteria) (LGT Wealth Management FX Derivatives); and
- Administrative and Reporting Services in relation to approved Transactions in Financial Products that are not held in custody by us or a Service Provider.

The table below describes the financial services that we are authorised to provide under our AFS Licence, and which we may provide to you:

<b>Service</b>	<b>Authorised to provide</b>
<b>Provide General Advice about and/or deal in<sup>1</sup>:</b>	
Deposit and payment products	✓
Derivatives*	✓
Foreign exchange contracts*	✓
Debentures, stocks or bonds issued or proposed to be issued by a government	✓
Interests in managed investment schemes (including investor directed portfolio services)*	✓
Interests in managed investment schemes, that are managed discretionary account (MDA) services*	✓
Securities*	✓
Standard margin lending facilities (to wholesale clients only)*	✓
<b>Operate the Investor Directed Portfolio Service known as the LGT Wealth Management Portfolio Service</b>	✓
<b>Operate a custodial or depository service (other than investor directed portfolio services)</b>	✓

1 LGT Wealth Management is authorised to deal in products with an asterisk as principal.

You may receive General Advice or information from us from time to time. When we prepare this material, we will not take into account your personal objectives, financial situation or needs (your personal circumstances). Before you rely on any General Advice that we give you, you should consider your personal circumstances or get advice from your Financial Intermediary or other financial adviser (or do both). Although our AFS Licence authorises us to provide Personal Advice, we do not provide Personal Advice to Financial Intermediary clients.

We may also make products and services from other Service Providers available to you. Those Service Providers may have a direct relationship with you. For example, this may happen if you wish to:

- deal in Financial Products that are traded on a Relevant Exchange and you do not use our custody service, the LGT Wealth Management Portfolio Service or the DPM Service;
- use cash management services (including foreign currency balances) – except to the extent that your cash is managed through a deposit account that we hold with an Australian bank;
- trade in exchange traded options;
- take out a Term Deposit;
- take out a Margin Loan from an External Lender; or
- deal in an over-the-counter structured product.

## 1.6 Where you can find more information about the services

You can find more information about the terms and conditions on which these services are provided in the *Account Terms and Conditions*.

You can also find more information about the LGT Wealth Management Portfolio Service in the *IDPS Guide* and more information about the DPM Service in Section 4 of this FSG and in the Investment Program.

If we provide a Lombard Facility to you, the terms of the Lombard Facility will be contained in the Margin Loan Terms. If we issue an LGT Wealth Management FX Derivative to you, the terms of the LGT Wealth Management FX Derivative will be contained in the *LGT Wealth Management FX Derivatives Terms and Conditions*.

## Section 2 – Information about fees and other benefits, and our relationships and associations

### 2.1 What Fees and other benefits we may receive

The table below summarises:

- the standard Fees, commissions (if the law allows) and other benefits that we receive for the financial services that we provide; and
- the standard commissions (if the law allows) that we pay to your Financial Intermediary.

Further details are set out in sections 2.4, 2.5 and 2.6.

You may also pay Fees to Service Providers in relation to products and services that you engage them to provide. These will be explained in documents that the Service Providers will issue to you.

We reserve the right to change these Fees and they may be negotiable. All amounts are shown in Australian dollars.

Service	Fees and other information about benefits (exclusive of GST)
FIM Custody and Reporting (provided under the LGT Wealth Management Portfolio Service)	<p>Up to 1.0% each year of the daily value of your Portfolio, subject to a minimum of up to \$1,500 each quarter. Transaction Fees (see below) may also be charged depending on which Fee option you agree with us. For further detail, see the <i>IDPS Guide</i>.</p> <p>If the law permits, we may pay your Financial Intermediary a percentage of this Fee. You may contact the LGT Wealth Management Financial Intermediaries Desk and ask for details of our Fees and the commission we pay your Financial Intermediary. You must make this request within a reasonable time after you have been given this FSG and before any financial service identified in this FSG is provided to you.</p>
DPM	<p>Up to 2.0% each year of the daily value of your Portfolio. This Fee may be subject to a minimum. If a minimum applies, we will give you the detail. Transaction Fees (see below) may also be charged.</p>
Custody	<p>Up to 1.0% each year of the daily value of your Portfolio. This Fee may be subject to a minimum. If a minimum applies, we will give you the details. Transaction Fees (see below) may also be charged.</p> <p>If the law permits, we may pay your Financial Intermediary a percentage of this Fee. You may contact the LGT Wealth Management Financial Intermediaries Desk and ask for details of our Fees and the commission we pay your Financial Intermediary. You must make this request within a reasonable time after you have been given this FSG and before any financial service identified in this FSG is provided to you.</p>
Transactions (execution, clearing and settlement)	<p>Transaction Fees on domestic and international Financial Products of up to 1.5% of the value of the executed Transaction, subject to a minimum of up to</p> <p>\$125 per trade.</p> <p>If the law permits, we may pay your Financial Intermediary a percentage of this Fee. You may contact the LGT Wealth Management Financial Intermediaries Desk and ask for details of our Fees and the commission we pay your Financial Intermediary. You must make this request within a reasonable time after you have been given this FSG and before any financial service identified in this FSG is provided to you.</p> <p>An off-market transfer Fee may also be charged per transfer of up to 3.0% of the value of the Transaction, subject to a minimum Fee of \$125.</p>

Exchange traded options	Transaction Fee of up to 1.0% of the premium payable by the buyer (taker) of the exchange traded option contract, subject to a minimum of \$100 per trade.  If the law permits, we may pay your Financial Intermediary a percentage of this Fee. You may contact the LGT Wealth Management Financial Intermediaries Desk and ask for details of our Fees and the commission we pay your Financial Intermediary. You must make this request within a reasonable time after you have been given this FSG and before any financial service identified in this FSG is provided to you.
Administration and Reporting services	Up to 1.0% a year of the daily value of your Portfolio, subject to a minimum of up to \$1,500 each quarter. Transaction Fees (see below) may also be charged depending on which Fee option you agree with us.
Margin Loans issued by us (Lombard Facilities)	No fee is payable in relation to the establishment of a Lombard Facility. We may earn a margin that we incorporate into the price at which we offer to issue a Lombard Facility to you.
Over-the-counter foreign exchange forward or swap products issued by us (LGT Wealth Management FX Derivatives)	No fee is payable in relation to the establishment of an LGT Wealth Management FX Derivative. We may earn a margin that we incorporate into the price at which we offer to issue an LGT Wealth Management FX Derivative to you.

## 2.2 How we will tell you what Fees you will need to pay

This FSG does not set out all of the Fees and costs that you may incur in dealing in Financial Products or obtaining financial services.

If we issue, offer to arrange or arrange the issue of a Financial Product to you, we will (if the law requires us to) give you a PDS or other disclosure document that contains details of the Fees and other benefits we may receive.

You may also contact the LGT Wealth Management Financial Intermediaries Desk and ask for details of any of the financial benefits described in this FSG that we or another LGT Company may receive. You must make this request within a reasonable time after you receive this FSG and before any financial service identified in this FSG is provided to you.

Fees, commissions (where the law allows) and other payments that we receive will depend on the types of products and services that we provide to you. If a range is indicated and Fees are based on Portfolio value, the percentage you will be charged may also depend on your Portfolio size. While Fees may be individually negotiated, accounts with smaller Portfolios will generally be charged Fees towards the maximum percentages noted above.

You may incur various costs, including local market costs and clearing costs, depending on the:

- type of Financial Product in which you are trading;
- nature and size of your Transaction; and
- exchange on which the Financial Product is traded.

The exact cost of your Transaction will be disclosed to you in your Transaction confirmation.

## 2.3 Tax (including GST)

The payments stated in this Section 2 do not include GST, unless otherwise indicated.

GST will be charged on all payments (including Transaction Fees) at the rate set by the Australian Government, which rate is currently 10 percent.

GST is not paid on:

- the purchase and sale of exchange traded options over shares and the share price index;
- Transaction Fees on international Transactions (securities that are listed on an International Exchange or trade over-the-counter outside Australia and international managed funds); or

- interest on Margin Loans.
- Some Fees that we charge may be tax deductible. You must confirm with your own independent professional tax adviser or accountant how this applies to your specific situation.

## 2.4 Other Fees associated with our Transaction services

### Fail Fees

If you fail to pay for, or deliver, Financial Products required to settle a Transaction by the settlement time, you may have to pay fail Fees. For Transactions on a Relevant Exchange, the amount you will have to pay will be equal to the daily ASX fail Fee, which is calculated at 0.1 percent of settlement consideration—subject to a minimum of \$100 and a maximum of \$5,000 (plus GST) for each failed settlement, plus any charges applied by the Broker. Fail Fees for all other Transactions will be dependent on a number of factors including the type of Financial Product, the method of execution and the relevant Broker's charges.

### ASX Clear Fees

ASX Clear charges a transaction Fee of \$0.143 per equity option contract (including GST).

ASX Clear charges an exercise Fee of \$0.055 per contract (including GST) if you:

- exercise an equity exchange traded option; or
- are assigned an equity exchange traded option.

For index options, ASX Clear charges a transaction Fee of \$0.495 per contract (including GST) and an exercise Fee of \$0.39 per contract (including GST).

The ASX Clear Fees referred to above are current as at the preparation date of this FSG. The actual cost of your Transaction will be disclosed in your Transaction confirmation.

### Duplicate reporting

If you require paper copies of reports that have previously been given to you, the following Fees may apply: periodic reports \$30 per copy;

- Portfolio statements \$15 per copy; and
- Transaction confirmations \$15.

### Foreign currency Transactions

If we arrange settlement of any foreign currency Transactions in Australian dollars or the execution of a foreign exchange spot or forward contract, we may earn a margin of up to 1 percent, which may be included into the relevant conversion exchange rate. The margin may depend on the interbank spot exchange rate, the volatility of foreign exchange markets and the size and currency of the Transaction amount.

### Term Deposits

We may apply a Fee of up to 0.05% each year of the principal of any Term Deposit that we arrange to be issued to you. If this applies the Fee will be calculated daily and deducted at maturity.

### Margin Loans

If we issue a Margin Loan to you (a '**Lombard Facility**'), we will charge interest on the amount owing at a rate based on our cost of funding, plus a margin of up to 2.5% per year (the applicable margin rate will depend on the amount you borrow) and any additional margin you may negotiate with your Financial Intermediary of up to 0.5%. The interest and Fees applicable to each Lombard Facility that you have will be set out in the Margin Loan Terms (including any facility notification letter given under them) or any disclosure document that we give you in relation to the Lombard Facility.

### LGT Wealth Management FX Derivatives

If we issue an over-the-counter foreign exchange forward or swap product to you (an **LGT Wealth Management FX Derivative**), we may earn a margin of up to 1 percent of the notional value of the LGT Wealth Management FX Derivative position, which will be included in the pricing offered for the LGT Wealth Management FX Derivative. The amount of the margin will depend on the size and currency of the LGT Wealth Management FX Derivative.



### **Market and other charges**

Miscellaneous and local market charges may be incurred on each Transaction in international Financial Products, depending on the exchange the Financial Product is traded on (if any) and the size of the trade. These charges generally range between 0.01 percent and 0.10 percent of the value of the Transaction and may be subject to a minimum amount.

Depending on the type of Financial Product, stamp duty may have to be paid on certain Transactions involving your Financial Products. We will pass on to you any stamp duty that we incur on such Transactions and this will be shown on your confirmations. In addition, there is a \$50 administration Fee where stamp duty is payable on domestic Managed Fund Transactions.

Other third-party costs may have to be paid, for example, where you request an early or extended period for the settlement of Transactions (the amount of this Fee will depend on the mark-to-market and exchange costs).

You will need to pay the Fees charged to us by our providers of execution, clearing and settlement services, and which we pass on to you in relation to your Transactions in Financial Products. These Fees generally range between 0.01 percent and 0.30 percent of the value of the Transaction and may be subject to a minimum amount.

### **Low value interest accruals**

If your account is closed, we may retain any interest which has accrued to your cash balance to a value which is less than AUD 5.00 in the month in which termination of our services takes effect.

## **2.5 Other benefits we may receive or pay to your Financial Intermediary**

We, or another LGT Company, may act as the counterparty (that is, the purchaser or seller) on Transactions that we execute, or arrange to execute, on your instruction. In this case, we, or the other relevant LGT Company, may make a margin (for example, by buying the Financial Product in our, or its, name at a price, and then selling it to you at a higher price).

The price that we quote to you for the purchase or sale of a Financial Product factors in any such margin. The margin will vary based on the:

- liquidity, credit rating, size and duration of the Financial Product;
- settlement risk; and
- (if the law allows) any commission payments to your Financial Intermediary.

You may contact the LGT Wealth Management Financial Intermediaries Desk and ask for details of our fees and payments and the commission we pay your Financial Intermediary. You must make this request within a reasonable time after you have been given this FSG and before any financial service identified in this FSG is provided to you.

## **2.6 Commissions we receive (if the law allows) from Financial Product issuers and other Service Providers**

### **Cash management services**

If you have a FIM Custody and Reporting, DPM Service, Custody, or Administration and Reporting account, we will require you to deposit money into a deposit account that we hold with an Australian bank for the purposes of settling your Transactions and the payment of your Fees. The proportion of the balance of the deposit account that is a **Cash Management Account** of yours and the entitlement to that amount will be held on trust for you. Positive balances on a Cash Management Account of yours will earn interest that accrues daily and is payable monthly. We may separately agree with the Australian bank to receive a margin on the deposit account we hold with them of up to 1.2 percent a year based on the average daily balance.

If you have a bank account that we have agreed to link to a Cash Management Account of yours or, if you have a Broker Sponsored or Issuer Sponsored account, a bank account that we agree may be used for settling Transactions—we may, where the law allows, agree with the bank who provides that bank account to receive a commission or margin of up to 1.0 percent based on the average daily balance that is maintained in the account. You will earn interest on the balance of these bank accounts that are held directly by you, in accordance with your arrangements with the bank that provides the bank account.

## **Managed funds and other Financial Products**

If you buy managed funds or other Financial Products (including the primary or secondary issue of securities), the issuer or promoter of the Financial Product may (if the law allows) pay us:

- an upfront commission calculated as a percentage of the amount you invest (which will generally range from 0.05 percent to 3.0 percent of the value of the investment); and/or
- a trail fee (for as long as you continue to hold that Financial Product).

## **Margin Loans**

If we arrange for you to obtain Margin Loan from an External Lender, the External Lender may pay us a proportion of the interest received on the Margin Loan. This proportion will be calculated based on the External Lender's minimum interest charge for each Margin Loan, which will depend on a number of factors including the size of the Margin Loan and the External Lender's costs of funding.

## **LGT Company products**

One or more of the LGT Companies may be Financial Product providers. We may receive a benefit if you purchase these Financial Products.

## **Term Deposits**

We may receive commissions (if the law allows) from the providers of a Term Deposit that we arrange to be issued to you, of up to 0.05% of the value of the Term Deposit.

### **2.7 Payments to LGT Company employees**

Fees, including Transaction Fees, commissions (if the law allows) and interest rate charges (other than Fees that are paid to third party product providers) that you or a third party (including LGT Companies) pay to us, may be shared with LGT Company employees.

To the extent that the law allows, employees of LGT Companies may also receive alternative forms of remuneration, including non-monetary benefits such as costs of maintaining professional development, business development and attendance at conferences.

### **2.8 Fees and other payments to your Financial Intermediary**

This FSG does not cover all of the payments and benefits received by your Financial Intermediary. For details of these payments and benefits, you should contact your Financial Intermediary.

### **2.9 Our relationships and associations with other entities**

It is important for you to understand the relationships that we may have with other LGT Companies or with other entities, if those relationships may be considered to influence the services that we provide to you.

We may have, or may have had in the past, a relationship with entities that are Financial Product issuers whose products we may make available to you. These relationships may involve (or may have previously involved) the provision or receipt of financial and other services and we may receive a benefit from these entities should you purchase products issued by them.

If the law allows, we may pay referral fees to: third parties (including their employees), your Financial Intermediary or employees of LGT Companies if they refer clients to us. We may also receive referral fees when we refer clients to third parties.

## **2.10 Service Providers' Fees**

In providing services to you, the Service Providers may apply certain Fees and costs which we may pass on to you. For example, there may be certain Fees payable:

- for Transactions, or when you move your Financial Products in and out of your accounts with us; or
- where you request a non-standard period for a Term Deposit.

The LGT Wealth Management Financial Intermediaries Desk can provide you with further information concerning these Fees and costs.

## **2.11 General**

### **How your assets may be held**

Your assets may be held in an omnibus account with those of other LGT Wealth Management clients where permitted by law.

### **The role of asset holders**

LGT Wealth Management employs the services of sub-custodians to hold client assets. The role of these sub-custodians in the services we provide includes to hold title to your assets and perform related custody and administrative functions. They act on our instructions with respect to movements in your property, and do not have a direct client relationship with you.

## Section 3 – Other important information

### 3.1 How to give us your instructions

You should give all instructions about the products and services that are described in this FSG to your Financial Intermediary. Your Financial Intermediary will give us instructions on your behalf.

However, in some cases we may need you to confirm your instructions in writing to us (including via email or Other Electronic Means), or we may contact you directly so that you can confirm the instructions that you gave your Financial Intermediary.

### 3.2 How we protect your privacy and information

We are committed to protecting your Personal Information. We collect, use, hold or disclose your Personal Information in order to:

- provide you with products and services in accordance with the terms of our AFS Licence and the *Account Terms and Conditions*;
- monitor the quality of the products and services that we give you;
- administer, improve and further the products and services that we give you;
- offer you further products and services (which may include using your information for marketing purposes)—unless you ask us not to market products and services to you; and
- comply with a Regulatory Requirement.

### 3.3 How we use your information

We may also disclose your Personal Information to permitted recipients as set out in our Privacy Statement (available at <https://www.lgtwm.com/au-en/privacy-statement>), which may include:

- any applicable person for a purpose described in any of our agreements Service Providers;
- any regulatory, governmental organisation or industry or legal body that governs our conduct in any jurisdiction, or as required by law or regulation;
- any financial market, clearing house, settlement facility, lender, credit provider, custodian, share registry or software provider in connection with providing you with products or services;
- another LGT Company;
- any of our, or any other LGT Company's officers, employees and Service Providers;
- any of our, or any other LGT Company's, professional advisers, including auditors, solicitors and accountants; and
- settlement agents, accountants, executors, administrators, trustees, guardians, solicitors, attorneys and any other person to whom you have authorised us or any other LGT Company; and
- any third party who is supplying a service to us, whether in Australia or in a foreign country (for example, information technology maintenance companies, software providers and share registries).

### 3.4 You agree that we may use or disclose your information

You agree that we may collect, use, hold and disclose all your Personal Information for the purposes set out above and in accordance with our Privacy Statement. We will give you a copy of this statement if you ask for it.

You have rights to access and correct your Personal Information. You are also able to make a complaint about how we collect, use, hold or disclose your Personal Information. You may exercise these rights by contacting us at the address set out in our Privacy Statement.

### **3.5 You agree that:**

- each LGT Company may also use your Personal Information for marketing purposes – except to the extent that you specifically tell us that it cannot be used in this way (which you may do at any time) through the opt-out process set out in the relevant communication, or otherwise by contacting us using the details set out in Privacy Statement;
- we may send commercial messages to you by email or Other Electronic Means – until you give us notice, or use an unsubscribe facility that is included with such a commercial message, to withdraw your consent.

### **3.6 Transferring your information outside Australia**

We may transfer information about you (including Personal Information) to person(s) located in foreign country/countries:

- to facilitate our provision of products and services to you; or
- for administration or other back-office services that we may have performed for us in a foreign country, except where otherwise prohibited by a Regulatory Requirement.

The foreign country/countries that we may disclose your Personal Information is detailed in our Privacy Statement.

### **3.7 How we handle complaints**

If you have a complaint about any of the products or services described in this FSG, you can contact your Financial Intermediary or the LGT Wealth Management Financial Intermediaries Desk.

Alternatively, you can write to us at:

LGT Wealth Management Complaints Officer  
Level 32, Chifley Tower 2  
Chifley Square Sydney NSW 2000  
Email: [complaints-au@lgt.com](mailto:complaints-au@lgt.com).

We will try to resolve your complaint quickly and fairly.

If you are still not satisfied with the outcome, you may have the right to complain to:

Australian Financial Complaints Authority  
GPO Box 3  
Melbourne VIC 3001  
E: [info@afca.org.au](mailto:info@afca.org.au)

You can also contact ASIC to make a complaint and to obtain information about your rights on the ASIC Infoline: 1300 300 630.

We will give you a copy of our complaints policy if you ask for it.

### **3.8 How we may compensate you**

If we are liable to you in relation to a financial service that we provide, we may meet that claim for compensation from our available resources or we may make a claim on our professional indemnity insurance.

We hold professional indemnity insurance which satisfies the requirements of section 912B of the Corporations Act.

### **3.9 How you can get more information**

If you would like more information or to clarify anything in this FSG, please contact your Financial Intermediary or the LGT Wealth Management Financial Intermediaries Desk.

### **3.10 How you can contact us**

You can contact us at the offices set out on the back cover of this FSG.

### 4.1 Information about the DPM Service

The DPM Service offers a range of actively managed portfolios of investments, which we manage on your behalf directly or through a number of external investment managers on your behalf, depending on the DPM Option. We purchase and sell Financial Products in the Portfolio in any manner that we consider appropriate having regard to any special written instructions that we accept from your Financial Intermediary.

The Investment Program describes the circumstances in which you may give instructions to your Financial Intermediary which, if passed on to us, affect our discretion under the DPM Service about how rights relating to particular investments are exercised and the way in which those instructions may be given.

For information about the Fees associated with the DPM Service—see Section 2.

### 4.2 Dealing with corporate actions and investor correspondence

We handle, or arrange for a Service Provider to handle, all administration to do with your DPM Service account, including:

- exercising your rights in relation to corporate actions at our discretion; and
- receiving all investor correspondence associated with Financial Products in your DPM Service account.

### 4.3 Discretionary Management Agreement (DMA)

Before we can provide you with the DPM Service, you must have agreed to the DPM Terms in the *Account Terms and Conditions*.

You will also be provided with the LGT Wealth Management *Discretionary Portfolio Management Investment Program* and your Financial Intermediary may also give you a Statement of Advice in relation to your participation in the DPM Service (together, these documents constitute your **Investment Program**). The Investment Program together with the DPM Terms in the *Account Terms and Conditions* and the application you complete in order to open a DPM Service account, make up your DMA.

The Investment Program has information about:

- the nature and scope of the discretions that we will be authorised and required to exercise under the DMA;
- the investment strategy that is to be applied in exercising those discretions;
- any significant risks associated with the DMA; and
- warnings that the DMA:
  - may not be suitable for you if you have given us or your Financial Intermediary limited or inaccurate information about your relevant personal circumstances; and
  - may stop being suitable if your relevant personal circumstances change.

Your Financial Intermediary will provide you with its name and contact details.

### 4.4 Our arrangements for executing and settling Transactions

We are authorised (having regard to the Investment Program) to purchase, sell or otherwise deal in Financial Products on your behalf, or we may arrange for another person to do so.

We will arrange for our Brokers to execute Transactions in Financial Products quoted on a Relevant Exchange or an International Exchange. Otherwise, we will generally be responsible for executing Transactions.

### 4.5 Our custodial arrangements

We provide the custodial services of safeguarding and managing all of the Financial Products that are held in your DPM Service account. We may place any, or all, of the Financial Products in your DPM Service account, with sub-custodians such as correspondent banks, depositories or other institutions. Financial Products that are traded exclusively or primarily outside Australia may be held by our sub-custodians (or their downstream sub-custodians) internationally.

We do not provide custodial services for assets which are held as collateral for any Margin Loan you may have with an External Lender (these will be held outside the DPM Service and in accordance with the External Lender's custodial arrangements).

#### **4.6 Risk Disclosure Statement and Guidance for investors—DPM Service**

This Section 4 does not disclose all aspects of the risks that are associated with the DPM Service. However, the following provides information about the significant risks of investing through the DPM Service. Further details are also provided in the Investment Program. DPM services are not suitable for some investors. In light of the risks associated with DPM services, you should use them only if you understand the service and the extent of your exposure to risk.

The significant risks associated with our DPM Service can be categorised as risks associated with discretionary management, general investment and specific asset classes. The following paragraphs summarise these risks:

##### **Discretionary management risk**

The investment decisions we make in relation to the Financial Products in your DPM Service account could differ from those that you would make, and you might earn a different return or take on different risk by making such decisions yourself.

Under the DMA, we may appoint other entities to provide us with investment advisory services. These appointments may come to an end at some point in the future. We will notify you if these appointments end and advise you of any alternate arrangements we will make.

##### **General investment risk**

You are able to invest in a range of underlying Financial Products through the DPM Service depending on the model portfolio and investment strategy that you choose. There will be risks associated with these Financial Products. Those risks include:

- interest rate risk;
- exchange rate risk;
- market risk;
- industry risk;
- company specific risk;
- credit risk;
- liquidity risk;
- outsourcing risk;
- managed fund risk;
- investment horizon risk; and
- taxation risk.

These risks are further described in the Investment Program.

##### **Asset class specific risk**

Each asset class has specific risks, and your exposure to these risks will depend on the proportion that each asset class makes up in your Portfolio. These risks are further described in the Investment Program.

## Section 5 – Definitions and interpretation

### 5.1 Definitions

In this FSG, unless the context otherwise requires:

**Account Terms and Conditions** means the LGT Wealth Management *Account Terms and Conditions* which set out the basis on which we provide products and services to you.

**Administration and Reporting Services** means a service provided under the Administrative and Reporting Terms of our *Account Terms and Conditions*.

**AFS Licence** means an Australian financial services licence as defined in the Corporations Act.

**AFS Licensee** has the meaning given in Section 1.1.

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited (ABN 98 008 624 691).

**ASX Clear** means ASX Clear Pty Limited (ABN 48 001 314 503).

**ASX Settlement** means ASX Settlement Pty Limited (ABN 49 008 504 532).

**Bank** means each financial institution that we nominate for the purposes of clause 50 of the *Account Terms and Conditions*.

**Brokers** has the meaning given in Section 1.5.

**Cboe** means Cboe Australia Pty Ltd.

**Corporations Act** means the *Corporations Act 2001* (Cth) supplemented by the Corporations Regulations or Relief.

**Corporations Regulations** means the *Corporations Regulations 2001* (Cth).

**DMA** has the meaning given in Section 4.3.

**DPM Option** has the meaning given in the Investment Program.

**DPM Service** means the discretionary portfolio management service that we provide as described in the DPM Terms.

**DPM Terms** means the terms and conditions described as such in the *Account Terms and Conditions*.

**Exchange** means a Relevant Exchange or an International Exchange.

**External Lender** means an issuer of a Margin Loan that is not LGT Wealth Management and which we agree to arrange to provide a Margin Loan to you.

**Fee** means any fee referable to you as described in the *Account Terms and Conditions* or the Specific Service Terms, whether or not they are charged by us or any of our Service Providers, including:

- assets under management fees;
- Transaction fees;
- miscellaneous fees; and
- any other fee that we determine from time to time.



**Financial Intermediary** has the meaning given in Section 1.1.

**Financial Product** means:

- a financial product (as defined in the Corporations Act), whether or not it is traded on a Relevant Exchange or International Exchange; and
- any other product that we determine is a Financial Product for the purposes of the *Account Terms and Conditions*.

**FSG** means this LGT Wealth Management *Financial Services Guide For Financial Intermediary Clients*.

**General Advice** has the meaning given in the Corporations Act.

**GST** means any goods and services or similar tax, together with any related interest, penalties, fines or other charge.

**IDPS** has the meaning given in Section 1.4.

**IDPS Guide** means the *LGT Wealth Management Portfolio Service Investor Directed Portfolio Service Guide For Financial Intermediary Clients* that is issued under Relief that ASIC makes available in relation to an investor directed portfolio service.

**International Exchange** means any financial market that is operated outside Australia to which orders may be transmitted for execution, or which provides clearing or settlement services concerning transactions on such a market.

**Investment Program** has the meaning given in Section 4.3.

**LGT Wealth Management FX Derivative** means an over-the-counter foreign exchange forward or swap product issued by us under the LGT Wealth Management *FX Derivatives Terms and Conditions*.

**LGT Wealth Management FX Derivatives Terms and Conditions** means the terms and conditions we issue from time to time entitled 'FX Derivatives Terms and Conditions' together with the terms and conditions contained in each other document identified in the 'FX Derivatives Terms and Conditions' as a 'Transaction Document'.

**LGT Company** means LGT Wealth Management (Australia) Holdings Limited (ABN 41 606 011 974) and any of its Related Bodies Corporate.

**LGT Wealth Management** means LGT Wealth Management Limited (ABN 50 005 311 937 AFS Licence No. 231127).

**LGT Wealth Management Portfolio Service** has the meaning given in Section 1.4.

**Lombard Facility** means a Margin Loan issued by us (known as an LGT Wealth Management Lombard Facility or such other name we determine from time to time).

**Margin Loan** means a standard margin lending facility (as defined in section 761EA(2) of the Corporations Act) as if paragraph (a) was modified to read "credit is, or may be, provided by a person (the **provider**) to a natural person or a body corporate (the **client**)" that we provide to you, or arrange for you to obtain from an External Lender, in connection with your Asset Advisory, Wealth Advisory, DPM Service, Custody, Broker Sponsored, Issuer Sponsored, FIM Custody and Reporting or Administration and Reporting account.

**Margin Loan Terms** has the same meaning provided in the *Account Terms and Conditions*.

**Market Integrity Rules** means any market integrity rules made by ASIC in accordance with Part 7.2A of the Corporations Act that apply to a Relevant Exchange.

**Other Electronic Means** means the delivery of communications or documents (or both) by electronic means other than electronic mail (email).

**Personal Advice** has the meaning given in the Corporations Act.

**Personal Information** has the meaning given in the *Privacy Act 1988* (Cth).

**Portfolio** means the Financial Products in respect of which services are provided under the *Account Terms and Conditions*, including Financial Products acquired using a Margin Loan, and which may include Financial Products which we do not hold in custody for you (for example, Financial Products that you provide as collateral for the Margin Loan from an External Lender).

**Product Disclosure Statement** has the meaning given in Section 1.2.

**Regulatory Agency** means:

- any government, semi-government or regulatory authority (including any tax authority) in any jurisdiction; and
- an operator of an Exchange, clearing house or settlement facility.

**Regulatory Requirement** means:

- the statutory law, common law and case law of a relevant jurisdiction;
- the rules, customs and usages of an Exchange, including the operating rules of a Relevant Exchange or International Exchange, clearing house or settlement facility; – the guidance or policy of any Regulatory Agency; and
- any policy of a LGT Company.

**Related Body Corporate** has the meaning given in the Corporations Act.

**Relevant Exchange** means:

- ASX or Cboe, or the financial markets operated by them (as the context requires); and
- any other financial market operated in Australia (whether or not it is licensed under the Corporations Act) to which orders for transactions in Financial Products may be transmitted for execution, or which provides clearing or settlement services in respect of transactions on such a market (whether or not licensed under the Corporations Act).

**Relief** means an instrument issued by ASIC that modifies the application of the Corporations Act in relation to a Financial Product or a financial service.

**Retail Client** has the meaning given in the Corporations Act.

**Service Provider** means any person that we engage as our delegate, sub- contractor, agent or other service provider to perform services for us or to provide services to you and includes an External Lender.

**Specific Service Terms** means the terms and conditions (other than the *Account Terms and Conditions*) that we tell you apply to the financial services that we or a Service Provider may provide to you.

**Statement of Advice** has the meaning given in the Corporations Act.

**Term Deposit** means a fixed rate, fixed term deposit account with a Bank.

**Transaction** means any transaction in Financial Products, whether or not it is executed on a Relevant Exchange or an International Exchange (including the acquisition, disposal or redemption of unlisted Financial Products).

## 5.2 Interpretation

Unless the context otherwise requires, any reference in this FSG to:

- the singular includes the plural and the plural includes the singular;
- the masculine includes the feminine and neuter;
- any legislation or legislative provision includes any statutory change to, consolidation or re-enactment of, legislative provision substituted for, and any subordinate legislation issued under, that legislation or legislative provision;
- this FSG, and any other agreement, document or instrument shall be construed as a reference to this FSG, or the agreement, document or instrument as the same may have been, or may be amended, varied, novated, replaced or supplemented;
- a time of day shall be the time in New South Wales; and
- a person includes any person, firm, company, corporation, body corporate, government, state or agency of a state or any association, trust, unincorporated body of persons or partnership or two or more of the foregoing (whether or not having separate legal personality).

Headings are for convenience only and do not affect the interpretation of this FSG.

## Contact us

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