Ellerfield Private Wealth Pty Limited

ABN: 86 161 363 097
AFSL No. 436859

Financial Services Guide

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About this document

This Financial Services Guide ("FSG") is an important document. You should read it carefully and make sure you understand it.

This FSG is provided to you by Ellerfield Private Wealth Pty Limited ACN 161 363 097 ("Ellerfield Private Wealth", we, our, us), the holder of an Australian Financial Services Licence (AFSL No. 436859), to inform you of the financial services we are able to provide and to assist you in deciding whether to use any of the services offered in this FSG. This FSG replaces all prior versions.

This FSG explains:

- Other disclosure documents we may give you
- Who we are and how you can contact us
- Financial services and products we are authorised to provide
- What our responsibilities are and what type of advice we give
- How you can instruct us
- How we get paid (remuneration, commissions, benefits)
- How we deal with customer complaints and where you can go for further help
- Our compensation arrangements
- Potential conflicts of interest
- Records we keep and privacy policy

This FSG contains general information. If you have further questions after reading it please contact us.

Who we are?

Ellerfield Private Wealth is a financial services firm that operates a network of Advisers and Authorised Financial Service Providers located around the country specialising in a range of financial services, including but not limited to financial planning, wealth management, funds management, research and general advice and dealing services.

Ellerfield Private Wealth is responsible for the financial services provided to you by us, your Adviser and/ or the Authorised Financial Service Provider and as such acts on its own behalf.

Not Independent

Ellerfield Private Wealth, it's Advisers and/ or Authorised Financial Service Providers are not independent, impartial or unbiased because they may have an association or relationship with issuers of financial products that may influence the services we provide to you. They may also receive commissions on life insurance products we recommend to our clients.

Other Disclosure Documents we may give you

You may receive other documents in addition to this FSG when your Adviser provides you with personal financial advice or recommends a financial product.

Statement of Advice

Any advice that you receive from your Adviser which takes your personal objectives, financial situation and needs into account, will be presented to you in writing in your Statement of Advice

(SoA). The SoA is an important document as it sets out what your Adviser is recommending and why it is suitable and appropriate for you. It will contain enough detail for you to make an informed decision about whether to act on the advice and will outline:

- Your Adviser's recommendations and the basis on which they are given.
- The costs of the advice and information about fees, commissions or other benefits that we, your Adviser or a related party may receive.
- Details of any relationships or associations that we or your Adviser may have with product providers or related parties.

Record of Advice

If your Adviser provides you with further personal advice, you may receive a Record of Advice (RoA) on the condition that your circumstances and the basis of advice have not changed significantly since the initial advice was received by your Adviser. You may request a copy of the advice records that we keep. Any request must be made, either verbally or in writing, within seven (7) years (or as prescribed by law) of the provision of the further personal advice, and should be directed to your Adviser.

Product Disclosure Statement

Where we make a recommendation on a product (other than securities listed on the ASX), we will provide a Product Disclosure Statement (PDS) which will assist you in deciding whether to acquire the financial product. The PDS contains important information about the product features, benefits, risks and fees associated with that product. The PDS should be read carefully to enable you to make an informed decision about whether to utilise the product.

How to instruct us?

We will accept instructions via telephone, email or facsimile.

You must check and confirm with us that instructions sent via email, have in fact been received by us.

You must review any confirmation or statement we send to you immediately upon receipt to ensure its accuracy and report any discrepancies to us.

If you have opened a MDA with Ellerfield Private Wealth you will be able to contact us by telephone, email or facsimile to provide instructions relating to your portfolio assets, In relation to corporate actions the MDA Manager will have the discretion to make all decisions however you may provide instructions by contacting us and at the time we will advise what action can be taken.

Financial Services we are authorised to provide

Ellerfield Private Wealth is authorised under its AFSL to provide you with an extensive range of financial services to retail and wholesale clients including but not limited to:

- provide advice and deal on behalf of a client in the following classes of financial products:
  - deposit and payment products limited to
    - basic deposit products;
    - deposit products other than basic deposit products;
  - government debentures, stocks or bonds;
  - life products including:
    - investment life insurance products;

        - life risk insurance products;
    - interests in managed investment schemes including investor directed portfolio services;
    - securities;
    - standard margin lending facility; and
    - superannuation;
- provide advice, deal by issuing and deal in the following classes of financial products:
    - interests in managed investment schemes including MDA Services.

Nature of Advice and our Responsibilities

Ellerfield Private Wealth and its network of Advisers and Authorised Financial Service Providers may provide personal advice and/ or general advice regarding financial products and services that can be dealt through us. Personal advice is advice that takes into account one or more of your objectives, financial situation and needs ("your Personal Circumstances"). You should immediately notify your Adviser if your Personal Circumstances change. Each time you receive any personal advice, you will be asked to confirm whether your Personal Circumstances have changed. Your Adviser can only make recommendations based on the information provided by you. Without all the necessary information, the advice given may not be appropriate for your Personal Circumstances.

Before taking any action to acquire any of the financial products or services mentioned in this FSG you should consider whether the product or service is appropriate having regard to your Personal Circumstances. You should also refer to the relevant PDS and ensure that you understand the risks associated with those financial products and services.

It should be noted that if you open an account with us you may be requested to provide some information relating to your financial circumstances and risk profile. This information is collected so that we can:

- receive some reassurance that you will be able to finance any trading that you enter into and that your attitude to risk is comparable to that of the financial products you intend to trade; and
- identify who you are as required by the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AMLCTF Act 2006).

By collecting this information it does not mean that Ellerfield Private Wealth or any of its Advisers will or have provided personal advice to you.

What is an MDA Service?

An MDA service is a managed investment scheme and a facility for making a financial investment that has the following key features:

- you give to the MDA Provider, i.e. Ellerfield Private Wealth, access to money or money's worth (client contributions);
- Ellerfield Private Wealth has the discretion to invest in financial products using your contributions without prior reference to you for each transaction;
- you agree with Ellerfield Private Wealth that assets derived directly or indirectly from your contributions are managed as a discrete portfolio belonging to you; and
- you have an understanding that you will derive benefits from the MDA service, including benefits from the expertise of Ellerfield Private Wealth and the MDA Manager in investment selection and other services offered as part of the MDA service.

Your financial adviser will be responsible for reviewing the Investment Program once every 13 months.

Where your relevant personal circumstance have changed you will be responsible for informing either us and your financial adviser so that they can review the Investment Program and MDA Contract to ensure it remains suitable for you.

What is the MDA Contract?

In order to provide you with MDA services you need to open an MDA. To open an MDA you must enter into an "MDA Contract" with Ellerfield Private Wealth before the MDA service can be provided.

The MDA Contract will include an Investment Program that is prepared in accordance with the requirements in Division 3 of Part 7.7 of the Corporations Act (ie. provision of personal advice to retail clients and Statement of Advice) and Division 2 of Part 7.7A of the Corporations Act (ie. best interest obligations). The Investment Program will contain the following information:

- the nature and scope of the discretions that Ellerfield Private Wealth and the MDA Manager (as described in your MDA Contract) will be authorised and required to exercise under the MDA Contract and any investment strategy that is to be applied in exercising those discretions;
- any significant risks associated with the MDA Contract;
- the basis on which the MDA Contract is considered suitable for you;
- warnings about the MDA Contract, such as:
  - it may cease to be suitable for you if your relevant circumstances change; and
  - it may not be suitable for you if you have provided limited or inaccurate personal information about your relevant circumstances to your financial adviser.

Your financial adviser is responsible for assessing the basis on which the MDA Contract is considered to be suitable for you and as such the Investment Program will form part of the SOA or ROA that your financial adviser provides to you. It's important that those documents are read together and considered before you make any decision to invest in an MDA.

Who holds the legal title to your portfolio of assets?

Ellerfield Private Wealth does not hold your funds. All funds are held by either the Third Party Service Provider in a clients' trust account or by the Custodian.

Ellerfield Private Wealth has not appointed a Custodian under this MDA Service, however the Third Party Service Provider that you will open an account with to facilitate the MDA Service uses a Custodian.

The Custodian will hold most financial products and client monies will either be held by the Custodian or by the Third Party Service Provider in a clients' trust account held with an Authorised Deposit-taking institution (ADI). Further information is provided in the FSG and Disclosure Documents issued by the Third Party Service Provider.

Outsourced providers

Ellerfield Private Wealth has outsourcing arrangements in place with Third Party Service Providers that are responsible for the provision of dealing services and administration of your account which includes execution and clearing services and holding client funds and assets. The Third Party Service Provider that will be responsible for providing these services to you is dependent on the MDA you invest in and is disclosed in the MDA Contract you sign with Ellerfield Private Wealth. MDA clients are required to enter into a separate arrangement with the Third Party Service Provider with respect to these services.

Prior to engaging with any Third Party Service Provider, Ellerfield Private Wealth will assess the service provider on their merits and reputation, and will consider matters such as:

- their size and reputation in the market;
- their duration of operation and their track record;
- their financial stability; and
- any other factors deemed relevant at the time.

Ellerfield Private Wealth, generally, only deals with reputable third parties known to deliver professional services to their customers.

When we outsource functions to a third party, we establish a contract, we monitor the performance of that third party closely by observing the performance of their service, and we monitor their services against the agreed contractual services.

Significant Risk Disclosure associated with investing in an MDA Service

There are significant risks associated with an investment via an MDA, including but not limited to:

- You will not control the day-to-day investment decisions in relation to the MDA and will be bound by the decisions made by the MDA Manager. This may lead to losses as well as profits.
- The Investment Program sets out the strategy that will be used to determine how your funds are invested. The MDA Manager has discretion on size, frequency and timing of transaction which are generally impacted by market conditions. While the intent is to deliver income and capital growth, losses may be incurred and as a result net profits may take longer or not eventuate, contrary to the stated Investment Objective.
- Investment via the MDA may not be suitable for all investors.
- There can be no assurance that the MDA will achieve its investment objectives.

You should carefully review the MDA Contract and carefully consider the risks before deciding to invest. Accordingly, in evaluating the merits and suitability of an investment in the MDA, you should carefully consider the risk factors.

How do we get paid?

Financial Plannings Services

The fees charged for our advice and services will be agreed between you and us and may be based on:

- an agreed dollar amount; and/ or
- a percentage-based fee.

The fees will either be invoiced directly to you or deducted from your account provided that you give your written consent.

Our advice fees may include charges for the following advice services:

- Upfront advice fee – The Upfront advice fee covers the cost of researching and preparing the advice provided in the SOA and implementing the advice contained in the SOA.
- Ongoing advice fee – The ongoing advice fee covers the cost to review the strategies and the products recommended in your SOA. An ongoing review helps you take advantage of opportunities as they become available.
- Insurance Commissions - Please note that for services in relation to insurance products, commissions may be paid by the product provider as follows:

- Initial commission - a percentage of the value of your investment contributions, loan balance or insurance premiums; and
- Ongoing commission - a percentage of the value of your investment balance, outstanding loan amount or premiums, usually calculated at the end of each month in which you hold the investment or loan, or on renewal of insurance products.

- Advisory and Dealing Services - Ellerfield Private Wealth (through the Third Party Service Provider) will arrange, as authorised by you, for brokerage, commission or transaction fees (ie. in the form of a spread mark-up or a rebate on the spread margin) to be debited from your account when a transaction has been completed in consideration for services rendered. The amount of commission can differ greatly depending on the services provided (ie. ranging from execution only services to advisory and dealing services). Generally, the commission may be charged on a per trade basis or on a cash under management basis.

Full details of brokerage, commission or transaction fees (ie. in the form of a spread mark-up or a rebate on the spread margin) payable by you is outlined in the Client Agreement entered into between the Third Party Service Provider and you.

For more information on our services and the fees, brokerage, commission or transaction fees payable by you will be outlined in the SOA issued to you or the Client Agreement entered into between either the Third Party Service Provider and you or between Ellerfield Private Wealth and you.

MDA Service

Ellerfield Private Wealth will charge a Management Fee under the MDA Service. Details of the fees are disclosed in the relevant disclosure documents and in Schedule 2 of the MDA Contract, Managed Discretionary Account Fees and Other Cost which is incorporated into this FSG by reference.

You should also note that there are separate costs relating to the fees we charge and the fees charged by the third party service provider that holds your account and in respect of underlying investments including managed portfolios and managed funds. You should take all of these into account in assessing the MDA.

Your financial adviser will charge you a fee separate to any MDA Service fees that we charge. Your financial adviser will not be paid by us from any MDA Service fees we receive.

Other benefits

Referral fees

You may have been referred to us by a service provider which may receive financial or non-financial benefits from us, details of which will be disclosed in the SOA we give to you.

We may refer your business to a service provider which may pay us financial or non-financial benefits, details of which will be disclosed in the SOA we give to you.

Please note that referral fees will only be paid to a service provider by us or received by us from a service provider if you have authorised such payments or receipts in writing by signing the Authority to Proceed included in your SOA or the Client Agreement entered between Ellerfield Private Wealth and you or such other similar document.

Remuneration of employees, directors and representatives

Our directors, employees, representatives and authorised representatives may in turn be remunerated on a commission basis for the services provided to you. Their remuneration is included in the commissions and fees discussed above and where relevant disclosed in your SOA or the Client Agreement entered between Ellerfield Private Wealth and you or such other similar document.

Conflicts of interest and associations

Conflicts of interest may occur from time to time. Ellerfield Private Wealth will advise you of any material interest that could reasonably be expected to influence our recommendation of a financial product to you, either verbally or within an SOA, SOAA or ROA.

However, you should be aware that:

- Ellerfield Private Wealth's representatives may be remunerated wholly or in part on a share of brokerage or commission basis;
- if you have been referred to us by a third party, that person may receive a share of brokerage charged to you; and
- Ellerfield Private Wealth, its directors and representatives may have material interests in the shares of companies that we have provided advice on from time to time.

Ellerfield Private Wealth has an association with a number of third party service providers that provide execution and clearing services to clients. If Ellerfield Private Wealth has referred or introduced you to a third party service provider it may receive a share of the fees, brokerage or commissions charged to you.

Ellerfield Private Wealth has authorised Nexis Advisory Pty Ltd, a related entity of Ellerfield Private Wealth, as the MDA Manager of an MDA operated under Ellerfield Private Wealth's AFS Licence or an external service providers AFS Licence. Clients that have an account under the MDA, may hold shares in ARC Funds Limited, an entity listed on the ASX and an entity which is affiliated and/ or related to Ellerfield Private Wealth.

These Conflicts of Interest and Associations in no way influence the provision of financial services by Ellerfield Private Wealth to you.

Complaint resolution

If you wish to make a complaint, you can contact the Complaints Officer (Mr Michael Walker) on 1300 876 693 or by email on support@ellerfield.com.au. Ellerfield Private Wealth has a formalised client complaint resolution procedure. All complaints are reviewed and investigated by our Complaints Officer. If you make a complaint, our first response will be to contact you to discuss the complaint and to register a formal record of such complaint. We will try to resolve your complaint quickly and fairly.

If, despite our best efforts, you believe your complaint has not been satisfactorily dealt with, we offer clients the use of an independent industry arbiter, namely, the Australian Financial Complaints Authority (**AFCA**). Ellerfield Private Wealth has agreed not to contest a final resolution from AFCA.

AFCA's contact details are:

Address:	GPO Box 3 Melbourne VIC 3001
Phone (toll free):	1800 931 678
Email:	info@afca.org.au
Website:	www.afca.org.au

Compensation arrangements

Ellerfield Private Wealth holds professional indemnity insurance which meets the requirements under the Corporations Act 2001 for compensation arrangements. The insurance covers claims arising from the financial services provided to you by Ellerfield Private Wealth and its representatives and authorised representatives.

PRIVACY POLICY

Ellerfield Private Wealth Pty Limited (Ellerfield Private Wealth) recognises the importance of your privacy, and that you have a right to control how your personal information is collected and used. We know that providing personal information is an act of trust and we take that seriously. Unless you directly give us consent to do otherwise, Ellerfield Private Wealth will only collect and use your personal information as set out below.

Ellerfield Private Wealth abides by the Australian Privacy Principles, which provide a scheme in relation to the collection, disclosure, use and storage of personal information.

Ellerfield Private Wealth ensures to the extent possible that its agents and service providers are aware of its and their respective obligations under the Privacy Act.

Collection of Personal Information

Personal information is information or opinion from which an individual's identity may be ascertained. Ellerfield Private Wealth collects personal information from its clients as part of the account opening process and enquiry forms.

The nature of personal information collected by Ellerfield Private Wealth generally comprises an individual's personal and financial information, including address, phone, fax, e-mail, income statement, financial goals and objectives and risk profile. Such personal information is collected for the purposes of providing financial services and products to you. Failure to provide personal information may expose you to high risks in respect of the recommendations provided and may affect the adequacy or appropriateness of the advice we give you.

If you choose to not provide your personal information when requested, we may not be able to provide the financial services that you have requested.

In some cases, where it makes sense and is lawful, you can interact with us anonymously or by using a pseudonym (an alias). This will generally be permitted when you are viewing our website and prior to registering your interest to open an account.

We usually collect personal information directly from you although sometimes we may use agents or service providers to do this for us. We may also acquire lists from other sources, both from other companies and from other public documents.

We do not collect personal information unless it is necessary for us to have this information when providing financial services and products to you. On occasion, some of this personal information may be sensitive and we will only collect it with your consent or when required to by law.

The management of Ellerfield Private Wealth is committed to ensuring that all personal information collected from its clients is afforded an appropriate level of privacy in accordance with the Privacy Act and the Australian Privacy Principles, by which Ellerfield Private Wealth is bound.

Collection of Sensitive Information

We will not use any personal identifiers issued by a government agency (eg. Tax file number or Medicare number) as an identifier in our records or systems. Should legislation require us to ask you to provide your tax file number, we will only use that number for the purposes permitted by legislation and not as a general means of identifying you.

Unsolicited Personal Information

Unsolicited personal information is personal information about an individual that has been unintentionally received. This is an uncommon occurrence for Ellerfield Private Wealth, but when it does happen, we will protect your personal information with the same rigour as we treat personal information that we intended to collect. If we could not have collected this information through our normal processes, we will de-identify that information as soon as we can.

Use and Disclosure of Personal Information

We will only use or disclose Personal Information collected by us for the purposes for which it was provided or secondary related purposes in circumstances where you would reasonably expect such use or disclosure; or where you have consented to such disclosure. The disclosure of sensitive information collected by Ellerfield Private Wealth is prohibited under all circumstances.

We may disclose your information to our service providers and contractors from time to time to help us provide and market our financial services and products to you. If we do this we generally require these parties to protect your information in the same way we do.

In some cases we may need to disclose your personal information outside Australia. If we believe that the overseas third party is not subject to privacy obligations equivalent to those which apply to us we will seek your consent to disclose the information, except where the Australian Privacy Principles do not require us to do so.

We are also obliged pursuant to the Corporations Act to maintain certain transaction records and make those records available for inspection by either a relevant regulator (eg. Australian Securities and Investments Commission).

We will not use or disclose your personal information for any other purposes without first obtaining your express or implied consent. We may however be required to disclose your personal information without your consent if the disclosure is:

- required or authorised by law;
- we believe it is necessary to provide you with a service which you have requested;
- required in order to investigate an unlawful activity;
- required by an enforcement body for investigative activities; or
- the assets and operations of the business are transferred to another party as a going concern.

Use of Technology and Automated decision making

Ellerfield Private Wealth and its Representatives may use third party systems in order to facilitate the provision of financial services to you, including but not limited to Document Verification Services, Trade execution platforms, Portfolio Reporting Platforms and Customer Relationship Management Systems.

Your personal data may be captured within these platforms and the data will be stored securely pursuant to the providers Privacy Policy and where you have an account with the provider, the terms and conditions that you entered into with the provider.

Some of these platforms will also be used as part of the financial advice process whereby your data will be used to generate a report which your financial adviser will use to put together the advice provided to you. We do not use any automated-decision making and any reports generated by a system are used as a resource by your financial adviser in formulating the advice provided to you.

Security of Personal Information

We strive to ensure the security, integrity and privacy of personal information we hold in relation to our clients. We use a variety of physical and electronic security measures including restricting physical access to our offices and firewalls and secure databases to keep personal information secure from misuse, loss or unauthorised use or disclosure. Some of these steps include:

- Physical access controls to our premises;
- Paper files are stored in lockable cabinets;
- Computer and network security including password and other electronic protection;
- Our employees are obliged to respect the confidentiality of personal information we hold; and
- Training of staff on information handling processes.

We only retain information that is necessary and relevant to our operations. We retain most information relating to you for at least seven years in order to meet legal and business requirements. Once information is no longer required, we arrange for it to be destroyed in a secure manner.

Access to personal information

You have a right to access most personal information we hold about you and if we deny access in some circumstances we will tell you why. A reasonable charge may apply to gain access to the information. You will be advised of any charges that may apply when you make a written request.

To request access, please contact either your advisor or our privacy officer as set out at the end of this document. You may be required to provide suitable identification to enable us to protect the security and privacy of your personal information.

Changing or deleting your Personal Information

We endeavour to ensure that information we hold about you is accurate, complete and up-to-date whenever we collect, use or disclose it. If you establish that information we hold about you is not accurate, complete or up to date, then we will take reasonable steps to correct the information. It is however important that you advise us immediately of any changes to your personal and financial information.

Cookies

Cookies are pieces of information that a website transfers to your computer's hard disk for record keeping purposes. Most web browsers are set to accept cookies. Cookies in and of themselves do not personally identify users, although they do identify a user's browser. Cookies are useful to determine overall traffic patterns through our website.

If you do not wish to receive any cookies you may set your browser to refuse cookies. This may mean you will not be able to take full advantage of our website.

Direct Marketing

We may use your personal details to provide you with information about financial services and products which may be of interest to you.

If we send you any information about financial services or products, or you do not want us to disclose your personal information to any other organisation in this context (including related bodies corporate) you can opt out by contacting your advisor or our Privacy Officer.

Online Links to Third Party and Co-Branded Sites

We may provide links to websites outside of our service. These linked sites are not under our control and we are not responsible for the conduct of companies linked to our website. Before disclosing your personal information on any other website, we advise you to examine the Terms and Conditions of those websites.

Future changes

We review our Privacy Policy periodically and reserve the right to change it at any time. We will notify you of any changes by posting an updated version of the policy on our website.

For further information

Please contact our Privacy Officer to ask for access to your information or if you have a complaint concerning your information privacy or if you would like more information about our approach to privacy.

Telephone: 1300 876 693
Email: support@ellerfield.com.au
Address: T1 404 Kon-Tiki Business Centre, 55 Plaza Parade, Maroochydore Qld 4558

You can obtain further general information about your privacy rights and Commonwealth privacy law from the Office of the Australian Information Commissioner by:

Telephone: 1300 363 992
Website: www.oaic.gov.au
Address: GPO Box 5218 Sydney NSW 1042