



Entrust

Financial Services Guide

A GUIDE TO OUR RELATIONSHIP WITH YOU AND OTHERS

This Financial Services Guide (**FSG**) is designed to assist you in deciding whether to use the services of Entrust Wealth Management Pty Ltd (ABN 80 100 088 168) (**Entrust**), an Australian Financial Services licensee – AFSL Number 222152.

This guide contains important information about:

- The services we offer you
- How we and our associates are paid
- Any potential conflicts of interest we may have
- Our internal and external dispute resolution procedures and how you can access them

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Entrust Wealth Management Pty Ltd

Level 18, Alluvion 58 Mounts Bay Road

Perth Western Australia 6000

ABN 80 100 088 168

Australian Financial Services License 222152

www.entrustwealth.com.au



A Guide to Our Relationship with You and Others

Who will give you advice?

Entrust provides financial services through Entrust's representatives (within the meaning of section 910A of the Corporations Act 2001). Entrust is responsible for the advice Entrust's representatives give you. Entrust ensures that all Entrust's representatives hold the necessary qualifications and meet continuing education requirements to provide the services that they provide you. For further details of your representative, please refer to the Adviser Profile.

Who is responsible for the financial services provided?

Entrust is a Western Australian, wealth management business who is owned by Euroz Limited (ASX: EZL).

Entrust is the holder of an Australian Financial Services licence issued pursuant to the Corporations Act (Licence No. 222152). Entrust is responsible for the financial services provided to you and has authorised the distribution of this FSG.

How can you contact Entrust to provide instructions?

You may give Entrust verbal instructions or written instructions. However, Entrust reserve the right to require written confirmation of those instructions before we act on them.

Both Entrust and your adviser can be contacted using the following details:

- PO Box Z5034, Perth WA 6831
- Phone: (08) 9476 3900
- Fax: (08) 9321 6333

Our Services

Entrust, the licensee, is able to:

Provide Financial Product Advice on:

- Basic and non-basic deposit and payment products
- Debentures, stocks or bonds issued or proposed to be issued by a government
- Life risk insurance products and investment life insurance products
- Derivatives
- Managed investment schemes, including investor directed portfolio services and Managed Discretionary Account (**MDA**) services
- Retirement savings account products
- Securities
- Standard margin lending facilities
- Superannuation



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Deal in the following Financial Products:

Issue, apply for, acquire, vary or dispose of the following financial products:

- Managed investment schemes, including investor directed portfolio services and MDA services
- Securities
- Derivatives

Apply for, acquire, vary or dispose of the following financial products on behalf of another

- Basic and non-basic deposit and payment products
- Debentures, stocks or bonds issued or proposed to be issued by a government
- Derivatives
- Life risk insurance products and investment life insurance products
- Managed investment schemes, including investor directed portfolio services and MDA services
- Retirement savings account products
- Securities
- Standard margin lending facilities
- Superannuation

Underwriting an issue of securities or interests in managed investment schemes to retail and wholesale clients. We act on your behalf when providing financial services to you.

MDA Services

Managed Discretionary Accounts (“MDAs”)

Entrust offers its clients a discretionary service through MDA services. The MDA service allows Entrust to acquire, vary, realise, sell, subscribe, purchase, withdraw or otherwise dispose of and deal in assets and financial products in your account without having to seek your prior approval or consent to each transaction.

The way in which an MDA is operated is set out in an Entrust MDA Agreement (the “MDA Agreement”). You should first read and understand the terms of the MDA Agreement, before entering into an MDA Agreement.

The MDA Agreement is a very important document which will include the nature and scope of the discretion we are authorised and required to exercise. Entrust will provide MDA services consistent with the requirements in Div 3 of Pt 7.7 and Div 2 of Pt 7.7A of the Corporations Act 2001, the MDA Agreement will include details of the investment program, which will identify significant risks associated with the MDA service, the basis on which the service is considered suitable for you and will warn about the importance of significant limitations relating to the MDA service which you should consider before signing the MDA Agreement.

Once the MDA Agreement is in place Entrust can act on your behalf at its own discretion, subject to the terms of the investment program.

Entrust will act at its own discretion on your behalf over any security rights you have including, but not limited to, dividend reinvestment plans, share purchase plans, takeover offers, buybacks and priority entitlements.



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Entrust will not typically exercise any voting rights attached to financial products. We note that you as the client are able to control the exercise of rights for financial products.

Please note that you will continue to always have beneficial title of the underlying assets. Entrust does not hold your assets on your behalf, does not provide custodian services and does not provide depository services.

What are the significant benefits associated with investing through an MDA?

There are a number of benefits associated with investing through an MDA, including:

- The management of your portfolio is tailored to your individual needs by your expert professional adviser who has access to the highest quality research tools and investment resources.
- Entrust may invest in certain financial products on your behalf without first seeking your instructions. Accordingly, should an opportunity arise that requires immediate action, the required action can be taken in a timely manner.

What are the significant risks associated with investing through the MDA?

There are risks associated with investing through an MDA. These risks include but are not limited to the following:

Our MDA service is provided to you based on your personal objectives, needs and financial circumstances. Where you have provided us with inaccurate or incomplete personal information or if your circumstances change and we are not notified, financial products obtained for you under our MDA service may not be suitable to your needs. Therefore, it is important that you notify us if there are any changes to your personal objectives, needs and financial circumstances.

It is also important that you are aware that on a day to day basis, you will not be consulted prior to investment decisions being made to your investment portfolio. By using this service you are authorising us to make changes to your investments. The MDA Agreement is a legally binding document that creates legally enforceable obligations. It is important you understand and are completely comfortable with what we are authorised to do on your behalf and that you carefully read and understand the activities that you are authorising us to do on your behalf.

When and who will be responsible for reviewing the suitability of my MDA Agreement?

Entrust will be responsible for reviewing the suitability of your MDA Agreement within 13 months of the anniversary of you commencing the MDA Agreement with us. The suitability of the MDA Agreement will be considered in light of your personal objectives, needs and relevant personal circumstances at that time.

Outsourcing arrangements

Currently Entrust does not outsource any of the operational functions of their MDA service. However, in the event that this situation changes, you will be informed as soon as possible.

Non-Limited Recourse Products and Facilities

Before entering into an MDA service arrangement with us, and at the time of each annual review by us, you will be required to acknowledge that you have been provided with a warning regarding non-limited recourse products and facilities, and that you have consented to us acquiring, holding or disposing of those products or facilities on your behalf.



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The non-limited recourse products or facilities can include loans used to acquire financial products (including margin loans), certain types of derivatives and certain types of capital protected products that require the payment of ongoing fees to retain the capital protection feature.

Investing into non-limited recourse products or facilities can significantly increase your investment risk. Specifically, a non-limited recourse product or facility imposes a legal obligation on you to pay an amount to another person or financial institution in the event of the occurrence or non-occurrence of something where the rights of the other person or financial institution are not limited to any property or asset that you have paid or set aside as security for the agreement.

For example, if you use \$50,000 of your own money and borrow \$450,000 via a margin loan to invest in \$500,000 in shares - if your shares suffer a significant decrease in value to say \$200,000 and you are required to meet a margin call from the lender immediately to fully repay your margin loan, you may be forced to sell \$250,000 of your other assets and property to make up the shortfall in value due to the decrease in value of your shares which have been held as security for the margin loan. Because this is a non-limited recourse product or facility, you should understand that you can lose an amount greater than the current value of your investment, in which case you can be forced to dispose of the other assets or property you own (including your family home if it is in your name) to repay your loan. The level of leverage and risk in terms of an MDA that could be offered to you is unknown at this point because the requisite due diligence of your circumstances, needs and objectives has not been conducted and are not known, and hence the underlying product holding of your MDA is also unknown. However, where advice is provided to you in the form of the Investment Program – **Statement of Advice (“SOA”)**, which involves non-limited recourse products and facilities, then the level of leverage and risk related to the non-limited recourse products and facilities will be fully disclosed to you in writing, in order for you to be able to make an informed decision as to whether to proceed with the MDA.

It is particularly important to understand that, with certain derivative products, there can be the potential for unlimited liability.

Before proceeding with the MDA service, you should carefully read the MDA Agreement, including the Investment Program and Statement of Advice. It will provide you with important details about the MDA arrangement proposed for you, including but not limited to, the type of non-limited recourse products and facilities that we intend to use, the degree of leverage that may be employed in your MDA arrangement, the means by which we will communicate with you should matters such as margin calls be triggered and information about our policy regarding closing positions at a loss in relation to each type of product.

Our Relationship With Others

The following relationship is disclosed to ensure that you are fully aware of our relationship that may reasonably be expected to influence Entrust or the representative:

- Entrust Wealth Management is a fully owned subsidiary of Euroz Limited (ASX: EZL) (‘the Euroz Group’)
- Other subsidiaries of the Euroz Group are as follows:
 - Euroz Securities Limited (AFSL 243302)
 - Westoz Funds Management Pty Ltd (AFSL 285607)
 - Westoz Investment Company Limited (ASX: WIC)



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- Ozgrowth Limited (ASX: OZG)
- Entrust Premium Management Service is owned and administered by Entrust.

Fees

Fees you pay to us

A combination of fees and commission will be charged for our services. It is important to note that advice fees (see below) will be agreed with you prior to preparing the advice and that any establishment or ongoing fees will be disclosed to you prior to you proceeding with the recommendations.

Flat Dollar Fees

Entrust may charge hourly based fees in relation to the preparation of advice or for the completion of additional work which is outside the ordinary ongoing services.

Such additional work/services and fees will be discussed with you and agreed prior to being undertaken. Entrust's current hourly rate is \$400 plus GST. In addition, where you engage us to provide strategic advice or project work (e.g. liaising with your accountant in relation to once-off tax matters), we may charge you a flat dollar fee in addition to the Portfolio Management Fee below. The fees are based on the time required and complexity of your matter.

All fees will be agreed with you prior to the provision of services.

Establishment Fee

An establishment fee of between 0% and 2% (plus GST) on funds invested may be charged.

Ongoing Fees *(all GST is retained by the Licensee)*

Portfolio Management Fee

An ongoing portfolio management fee of between 0% and 1.50% per annum (plus GST) will be charged on the net equity (assets less liabilities) of funds under management. The portfolio management fee is to cover the cost of our ongoing advice to you and administration of your account.

Brokerage

We will charge brokerage when we execute transactions for you; e.g. when we transact on your financial product portfolio to give effect to our recommendations. Brokerage of up to 1.50% per transaction (plus GST) may be charged on shares traded on a stock exchange, with a minimum of up to \$100 (plus GST) per transaction.



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Commissions

We may receive commission from fund management groups, margin lenders and product issuers when we place financial products on your behalf. The exact amount may vary from 0% to 10% depending on the product and will be disclosed to you in the SOA.

Some product issuers also have ongoing fees or trailing commissions which are payable to us by the product issuer, we may in some circumstances rebate any such fees back to you.

All interest rates quoted by cash management trusts and money market accounts are net of any commissions paid to Entrust. By way of example Entrust receives commissions from the following product issuers on new business:

Margin Lending Fees

Entrust may receive up to 0.75% per annum commission on outstanding margin loans which commenced prior to 1 July 2013. Entrust Portfolio Management Service may charge a fee on the equity component of a geared portfolio. A flat dollar fee may also be applied and will be disclosed to you in your SOA or other disclosure documents.

Macquarie Cash Management Account Fee

Entrust will receive a commission of 0.25% per annum, plus GST, on the funds invested in the Macquarie Cash Management Account which commenced prior to 1 July 2013.

Insurance Products

A life insurance company may pay Entrust initial and ongoing commissions when we arrange life, risk insurance. As the commission payable may vary with each insurer, your representative will give you details about any commission receivable by us. Entrust may pay your adviser a share of such commissions and this will be disclosed to you in your SOA. For example, a typical commission range for a new term life insurance is capped at 60% of the first year's premium and a range of up to 20% per annum of renewing premiums.

If this policy lapses in the first year (i.e. the policy is cancelled or not continued, or the policy cost is reduced), we will clawback 100% of the commission received by the adviser, which is reduced to 60% clawback in the event of a lapse in the second year.

Platform fees

We have a number of approved regulated platforms and at the time you make a choice in terms of the MDA account you will also be asked to make a choice of platform – at that time we will be able to disclose the applicable fees of the regulated platform prior to you committing funds to that platform.

Other Fees

From time to time there may be opportunities to participate in initial public offers, placements, securities issues and other corporate actions. The fee received by Entrust, and/or the representative on these financial products can vary between 0% and 6% (plus GST). This is a fee paid by the product provider to Entrust and/or its representatives and is not a charge to you. Entrust and/or the representative may receive shares or options (or other financial products) in lieu of or in addition to these fees.



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Failed/Delayed settlement Fees

In the event that you fail to settle an outstanding purchase or sale transaction on or before the settlement date with cleared funds or securities then a failed settlement or late fee will be applied to your account. These fees are determined by **Pershing Securities (Australia) Pty Ltd (“Pershing”)** who are our Settlement agent.

Service	Fee (GST inclusive)
Failed Settlement (for buy or sell trades) or late payment of account	\$55
Direct Debit Dishonour	\$55
Securities borrow fee (for failed sell trades)	\$110
ASX levied fail fees	On-charged
Stop Cheque fee	\$22

Administration Fees

Additional fees may apply in certain circumstances for ad hoc administrative expenses. An example and summary of such fees is listed below:

Service	Fee (GST inclusive)
Posted/faxed confirmation fee	\$5.50
Third party payment fee	\$55
Non-clearing transaction – trade recording fee	\$55
Non-clearing transaction – cash transfer fee	\$55
Real Time Gross Settlement (RTGS) payment	\$55
Off Market Transfer 1 – 4 transfers	\$66 each
Off Market Transfer – 5 and subsequent transfers	\$44 each
SRN search (12A) Fee	\$55
Primary market transaction fee +	\$110
URW Purchase Fee*	\$110
Deceased Estate Administration Fee	\$110
ASX mFund Settlement Service Administration Fee	\$100 per transaction

+ Primary market transaction settled by Euroz/Pershing that may be executed or cleared with a third party.

* In addition to the URW administration fees, a French Financial Transaction Tax is payable in Euros on each purchase of URW that results in a transfer of ownership, which is payable at 0.279705% of the acquisition price.

International (All fees exclusive of GST)

Service	Fee
Overseas Account Opening Fee	\$100
Broker Transfer Fee In	\$100
Broker Transfer Fee Out	\$100



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Off Market Transfer Fee (Buyer only)	\$150
Registry Transfer Fee	\$25
DRS Lodgement	\$25
Certification Lodgement	\$150
Proxy Voting	\$55
Late Proxy Voting	\$165
Overseas Payment	\$55

A different fee may be charged if, for example, the market on which the transaction is to be executed is not part of the standard service or a non-standard broker is used. Stamp duty may also apply in some markets. The fee will be disclosed prior to trading. Entrust reserves the right to decline to accept an order.

Other Possible Benefits to Entrust or your adviser

Entrust may receive financial assistance with our education, research and customer communications programs from the fund managers, administrators and insurance companies recommended. This assistance is accepted on the express conditions that no preference whatsoever will be given to financial products managed by any of the organisations concerned. Benefits received are recorded in a register and the register is available for you to view upon request. Where benefits received are material, it will be disclosed to you in the SOA or as soon as practicable thereafter.

How are the fees/commissions calculated and deducted?

The above fees/commissions will typically be calculated on the basis of the funds you invest or premiums you pay and will be deducted directly from your investment or premiums. Full details of these fees/commissions will be provided to you at the time of receiving any recommendations.

How are your advisers paid?

The advisers are paid a salary and are also entitled to a split of the fees/commissions of up to 50% and brokerage generated of up to 35%. Your adviser will receive these fees less certain costs linked to business development, portfolio administration, technical services and associate adviser assistance.

Your adviser may also be eligible for Performance Rights for meeting specific financial goals as part of their remuneration.

Referral fees

Where you have been referred to us by a third party such as an accountant, or other professional we may pay a referral fee to them consisting of a proportion of the fees earned by us in relation to your dealings with Entrust. The fee paid in respect of the referral depends on the particular circumstances of the arrangement with the third party and may be up to 30% of our fees, commissions or brokerage.

Any specific referral arrangements that relate to your portfolio will be disclosed to you at the time you receive your SOA.



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When You Get Our Advice

Will you give me advice which is suitable to my objectives, needs and financial circumstances?

Yes, if you request personal financial advice. To do so, your representative needs to determine your individual objectives, financial situation and needs before any financial product is recommended to you.

You have the right not to divulge this information to your representative if you do not wish to do so. In that case, your representative is required to warn you that the advice that is being provided to you may be based on incomplete or inaccurate information, and because of that, you should not act on the advice until you have considered whether it is appropriate having regard to your personal circumstances. If you act on advice based on incomplete or inaccurate information you risk acquiring financial products that may not be appropriate to your needs. You should read the warnings in your SOA carefully.

What disclosure documents will you give me?

When we give you personal financial advice, we may take into account any or all of your objectives, financial situation or needs that you have disclosed to us.

When we commence the process of providing you with personal financial product advice, an SOA will be provided to you. This is an important document and you should read it carefully. The SOA sets out your relevant personal circumstances that you have disclosed to us, our advice, the basis of that advice and any commission, fees or other benefits or associations that are relevant to that advice.

From time to time when Entrust or its advisers (representatives) makes a recommendation to you in relation to a particular financial product, you may also receive a separate **Product Disclosure Statement ("PDS")**. A PDS is prepared by the financial product issuer and will set out all the necessary information you require to assist you to make an informed decision about the financial product.

"Further advice" is advice where:

- We have previously given you advice in an SOA which has considered your relevant objectives, financial situation and needs;
- Your relevant objectives, financial situation or needs are not significantly different since the SOA was provided; and
- The basis of our advice is not significantly different to that of the previous advice contained in the SOA.

When we provide "further advice" we will create a Record of Advice (ROA) and keep a copy of the ROA for a period of 7 years after providing the advice. During that period you are entitled to request a copy of the ROA by contacting us.

If you are provided financial services through an MDA you will receive an initial SOA detailing all of the above as well as an MDA Agreement. Further advice will be provided on the basis of the MDA Agreement.

For further details about SOAs or ROAs please contact Entrust's Compliance Manager on (08) 9476 3900.



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What should I know about the risks of any investments or investment strategies you recommend to me?

We will explain to you significant risks relating to financial products and financial services which we recommend to you. If you feel that we have not done so to your satisfaction you should ask us to further explain those risks to you.

Our advice may include financial products that trade on live and volatile markets which, like other investments such as real estate, can fall in value (resulting in a capital loss) as well as appreciate in value.

The recommendations made to you are made with reference to current market conditions and your current circumstances as you have disclosed them to us, and either or both may change significantly without notice. As a result, the advice may not be appropriate if taken at a different time. If 30 days has expired since the provision of our advice, we recommend that you contact your representative to ensure that the advice is still appropriate.

In general, the value of financial products may be affected by the following factors. (Please note that this list is not exhaustive).

- Market risks
- Domestic and International Factors
- Sector specific factors
- Financial product specific factors

These factors and more are taken into consideration when your representative is making investment decisions on your behalf.

What records do you maintain on my behalf?

If you decide to obtain financial services through us we will maintain a record of advice provided to you. We will also maintain details of your personal objectives, financial situation and needs as you have communicated them to us, and as we have interpreted and applied them.

We are committed to implementing and promoting a privacy policy which will ensure the privacy and security of your personal information. A copy of our privacy policy will be provided upon your request and it is also available on our website.

Does Entrust have Professional Indemnity Insurance cover?

Entrust has a professional indemnity insurance policy (**PI Policy**) in place which is consistent with its regulatory obligations under section 912B of the Corporations Act. The PI Policy covers Entrust and its representatives for claims made by clients as a result of our conduct in the provision of financial services. It includes conduct of representatives who no longer work for Entrust but who did at the time of the relevant conduct.



If You Have A Complaint

If you have any complaint about the service provided to you, you should take the following steps:

Please contact Entrust's Complaints Manager on (08) 9476 3900 or put your complaint in writing and send it to us at PO Box Z5034, Perth St Georges Terrace WA 6831.

We will endeavour to resolve your complaint quickly and fairly. To help us do this, please give us as much information about your complaint as possible.

If, after Entrust has reviewed and responded to your complaint and sent relevant correspondence, you are still not satisfied with the outcome, you have the right to lodge a complaint with the Australian Financial Complaints Authority (AFCA) at PO Box 3, Melbourne Victoria, 3001, or email info@afca.org.au or phone 1800 931 678 (toll free). We are a member of this complaints handling scheme.

The Australian Securities and Investments Commission also has an Infoline on 1300 300 630 which you may use to make a complaint and obtain information about your rights.

Please try to resolve your complaint directly with us before contacting the relevant external body.