

ISSUE DATE: 31 October 2018



Financial  
Services  
Guide



Asgard

This Financial Services Guide (FSG) is an important document, which is designed to assist you in deciding whether to use any of the financial products or services offered by Asgard Capital Management Limited (Asgard), ABN 92 009 279 592, Australian Financial Services Licence number 240695.

### This FSG contains information about:

- the financial products and services we offer you,
- the remuneration, commissions or other benefits that may be paid to Asgard or other relevant persons in relation to the products and services offered,
- our internal and external dispute resolution procedures and how you can access them, and
- how you can contact us.

### Other documents you may receive

Before you decide to use a financial product or service, you must be given either a Product Disclosure Statement (for a financial product issued by Asgard) or a Financial Services Guide (for a financial service provided by Asgard). You should also receive Product Disclosure Statements for the managed investments you want to access through a financial product or service provided by Asgard. In this FSG, these Product Disclosure Statements and Financial Services Guides are referred to as 'offer documents'.

These offer documents contain important information about the particular financial product or service to help you make an informed decision about that product or service. The offer document will provide you with information about the product or service, such as:

- significant benefits and risks of holding the product or service,
- fees and charges applicable,
- significant characteristics and features of the product or service,
- potential taxation implications,
- dispute resolution, and
- any cooling off rights.

If you are a retail client and you asked a financial adviser to help you decide which financial product or service to use and you were given advice and/or a recommendation by that financial adviser, you will also receive a Financial Services Guide issued by the Australian Financial Services Licensee to which that financial adviser belongs and/or a Statement of Advice setting out the advice/recommendation given to you.

### Compensation arrangements

We are exempt from the professional indemnity insurance requirements for compensation arrangements as we have a guarantee provided by Westpac. This guarantee has been approved by ASIC. These arrangements meet relevant legislative requirements.

# About Asgard

Asgard is one of Australia's leading investment administration providers. Asgard administers superannuation, retirement and investment savings for over 300,000 Australians. With an Asgard Account, it's easy for you to diversify your savings and manage all your investments through one central contact point\*. Asgard has more than 20 years' experience in investment administration.

Asgard is a member of the Westpac Banking Corporation (Westpac) group of companies which includes Westpac, Securitiser Financial Group Limited, Westpac Life Insurance Services Limited, Westpac Securities Administration Limited, Westpac Funds Management Limited, BT Funds Management Limited, BT Investment Management (Institutional) Limited, Advance Asset Management Limited, BT Financial Group Pty Limited, Magnitude Group Pty Limited, BT Portfolio Services Limited, BT Securities Limited, and other entities which provide various financial, funds management, insurance, superannuation, investment and administrative services from time to time (Westpac Group).

Asgard acts as a participant in the Clearing House Electronic Sub-Register System, a clearing and settlement facility operated by ASX Settlement Pty Ltd.

\* This advice does not take into account your personal objectives, financial situation or needs and, because of that, you should, before acting on the advice, consider whether the advice is appropriate for you, having regard to these factors.

## About our financial product and services

Asgard is authorised under its Australian Financial Services Licence to provide the following financial services:

- general financial product advice for, and / or deal in (as applicable) the following financial products:
  - deposit and payment products,
  - general insurance products,
  - government debentures, stocks or bonds,
  - life products (investment life and life risk),
  - interests in managed investments schemes including investor directed portfolio services (IDPS),
  - securities,
  - standard margin lending facilities, and
  - superannuation.
- operate the following kind of registered managed investment schemes in its capacity as responsible entity:
  - IDPS-like schemes
- provide the following custodial or depository services:
  - operate IDPSs, and
  - operate custodial or depository services other than IDPSs.

Asgard acts on its own behalf as a financial services licensee when providing financial services.

## Sending us Instructions

When you open an Asgard Account, you must do so by completing the application form taken from the relevant offer document. For instructions relating to the maintenance of your Account, we prefer that you use the relevant Asgard form. If no relevant form is available, your instructions can be sent to us in writing. You should refer to the relevant offer document for any special terms and conditions that may apply and for further information about how to open an Asgard Account.

## How we are paid for the products and services we provide

### Fees we receive

If you buy a financial product issued by us or a financial service provided by us, we (as product issuer/service provider) will receive fees and charges in relation to your purchase of that product or service. These fees may include establishment fees, upfront fees and administration fees. The fees and charges you will pay and any benefit we receive for each product or service we issue or provide are set out in the offer document for that product or service.

If we give you any general advice that is financial product advice, we do not charge for that advice. Employees of related entities that act as Asgard representatives and give any general advice (excluding financial advisers working for related financial planning groups) also do not receive any remuneration (salary, benefits or bonuses) relating to any particular advice given or decisions made by retail clients. However, the amount of their remuneration may be based upon sales and other targets they achieve.

We may receive remuneration from investment managers or responsible entities, including service fees or other payments of up to \$20,000 p.a. per responsible entity (or in some cases, per investment manager) (which is subject to annual review and may increase by up to \$500 p.a.) plus up to \$8,000 p.a. per managed investment (which is subject to review and may increase by up to \$200 p.a.). We may also receive payments of up to 100% of the investment/product fees from investment managers or responsible entities whose financial products are available through an administration platform operated by Asgard in exchange for providing access to services and information.

The amount of these payments may change from time to time. This remuneration is paid by the investment managers or responsible entities out of their own resources and is not paid by you.

### Insurance payments

If you elect to take out insurance offered through your Asgard Account, Asgard or a related entity in the Westpac Group may receive payments from the relevant insurer such as a fee for services and reimbursement for expenses incurred in relation to the insurance arrangements. These payments vary according to a number of factors including the financial product acquired and range from 0% to 24.5% of the insurance premiums. These payments are received periodically (such as monthly, quarterly, half-yearly and yearly) from the insurer.

Additionally the relevant insurer may pay Asgard or other related companies a fixed profit share payment p.a., which represents up to 3% (including GST) of total insurance premiums. These payments are not additional fees or charges payable by you. The payments are retained by us or another related entity with the Westpac Group and may change over time.

### Fees received by related entities

Asgard has relationships with other companies (including companies within the Westpac Group) that manage, market, issue and provide financial products and services that you may acquire from, or through, us. We may pay up to 100% of the fees we receive, in respect of or attributable to the financial services we provide to you, to these companies for providing these services and products. The relevant fees are paid to these companies periodically (for example, monthly, quarterly, half-yearly or yearly).

When you invest through the financial products or services issued, offered or distributed by us, or in financial products offered by product issuers, those product issuers may receive fees in relation to your investment in that product. Such fees may include contribution fees, ongoing fees, withdrawal fees and any other fees specified in the offer document for the particular product or service.

We may also pay fees to companies within the Westpac Group for selling the financial products issued by them respectively. Such fees are paid upfront (when an investor pays the premium or acquires the financial product) or periodically (such as monthly, quarterly, half-yearly and yearly) on an ongoing basis for as long as the financial product is held.

The amount and type of fees paid to these companies varies according to a number of factors including the financial product acquired.

Some of these fees and/or commissions are determined and agreed by you with your financial adviser and others may be paid by Asgard out of its own fees.

Westpac or another of our related bodies corporate may receive benefits in the form of fees from an investment manager where one or more of the investment manager's managed investments are available on the investment menu of an administration platform operated by Asgard.

Such investment managers are given the opportunity to promote the benefit of their managed investments to Westpac Group representatives, and certain advisers who use our platforms.

Westpac or another of our related bodies corporate may receive up to 100% of the fees received by an investment manager in respect of the funds under administration with us. These fees are offset against any fixed fee that has been paid. The total amount of fees received, will depend on all relevant circumstances and is subject to individual negotiations and may vary from time to time.

These fees are paid to Westpac or another of our related bodies corporate and not to financial advisers.

For example, if managed investment ABC is selected from a preferred supplier and that investment has an annual management fee charged by the investment manager of 1%, on an investment of \$50,000 into the Asgard platform, \$500 p.a. may be paid to Westpac or another of our related bodies corporate. This is an example only.

If the fee is able to be calculated at the time any personal advice is given, the fee received on specific financial products to which the personal advice relates will be disclosed at the time the personal advice is given or as soon as practicable after that time. If the fee is not able to be calculated at the time the personal advice is given, the manner in which the fee is to be calculated will be disclosed at the time the personal advice is given or as soon as practicable after that time.

## Complaints resolution

Asgard has established procedures for dealing with enquiries and complaints that meet the Australian Standard for Complaints Handling.

If you have a concern or complaint about your Account that you cannot resolve with your financial adviser, please call our Customer Relations team on 1800 998 185. If we are unable to resolve your concerns over the phone, we will escalate the matter to our Complaints Officer. Alternatively, you can outline your complaint in writing to:

The Complaints Officer  
PO Box 7490  
Cloisters Square WA 6850

The Complaints Officer will acknowledge the receipt of your complaint and endeavour to resolve the matter within 45 days. If you are dissatisfied with our response (or have not received a response within the time frames above), and you use an Asgard financial product or service, you may escalate your complaint to a free, independent external dispute resolution scheme. If your complaint is lodged:

- **before 1 November 2018**,  
the Financial Ombudsman  
Service Australia:  
Online: [www.fos.org.au](http://www.fos.org.au)  
Email: [info@fos.org.au](mailto:info@fos.org.au)  
Phone: 1800 367 287  
Mail: Financial Ombudsman  
Service Limited  
GPO Box 3 Melbourne  
VIC 3001
- **on or after 1 November 2018**,  
the Australian Financial  
Complaints Authority:  
Online: [www.afca.org.au](http://www.afca.org.au)  
Email: [info@afca.org.au](mailto:info@afca.org.au)  
Phone: 1800 931 678  
Mail: Australian Financial  
Complaints Authority  
GPO Box 3 Melbourne  
VIC 3001

External dispute resolution schemes are independent bodies set up to assist customers in the resolution of complaints relating to members of the financial services industry.

## Privacy

Your right to privacy is important to us. A statement explaining your privacy rights and our rights and obligations in relation to your personal information is contained in each offer document. Additionally, the Privacy Policy is available at [asgard.com.au](http://asgard.com.au) or by calling our Customer Relations team on 1800 998 185.

## Liability of Westpac

Unless otherwise disclosed in the offer document for the relevant financial product, a financial product or service issued or offered by Asgard is not a deposit with, investment in, or other liability of, Westpac, nor any other company within the Westpac Group. They are subject to investment risk, including possible delays in repayment and loss of income and principal invested. Neither Westpac nor any other company within the Westpac Group stands behind or otherwise guarantees the capital value or investment performance of any financial product or service issued or offered by Asgard.

## You can contact us:

- call our Customer Relations team on 1800 998 185,
- email us at [asgard.investor.services@asgard.com.au](mailto:asgard.investor.services@asgard.com.au), or
- write to us at Asgard, PO Box 7490 Cloisters Square WA 6850.

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**ASGARD CAPITAL MANAGEMENT LTD**  
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AFSL 240695

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