

ELSTON

PARTNERS



FINANCIAL SERVICES GUIDE



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Information about Elston Partners

Elston Partners Pty Ltd ABN 52 130 772 495 holds an Australian Financial Services Licence, number 325252 (“AFSL”). Elston Partners’ contact details are:

Elston Partners
Level 12 Corporate Centre
Cnr Bundall Road & Slatyer Avenue
Bundall Q
PO Box 7536
GCMC Q 9726
Toll Free: 1300 134490
Fax: 07 5557 3010
Email: info@elstonpartners.com.au
Web: www.elstonpartners.com.au

Purpose and content of the Financial Services Guide (“FSG”)

This FSG is an important document which we, as an Australian Financial Services Licensee, are required to provide to you. This FSG is designed to inform you of items to consider before deciding whether to use our financial services or products. The FSG is designed to provide you with an understanding of what to expect from our relationship. The items covered by the FSG include:

- who we are and how we can be contacted;
- details of the financial products and services we are authorised to provide;
- information on remuneration paid to Elston Partners and other relevant persons in relation to the services offered; and
- details on our complaints handling procedure and process.

If you choose to use any of our financial services and products, you may also receive other important documents. These documents may include a statement of advice and product disclosure statements.



Statement of Advice

When we give you personal advice, in most instances we will be required to provide you with a statement of advice (“SOA”) or statement of additional advice (“SOAA”). An SOA/SOAA is normally provided to retail clients when personal advice is given. The SOA/SOAA is designed to enable you to make an informed decision about whether to act on the personal advice received. It will include (but is not limited to) statements and information in relation to:

- the advice;
- the basis on which the advice was given;
- the identity of the person or person(s) advising you; and
- any remuneration, commissions, other benefits and conflicts of interest related to the provision of the advice.

Product Disclosure Statement

When we recommend a particular financial product (except for listed managed funds and securities), we are generally required to provide you with a product disclosure statement (“PDS”) for that financial product. A PDS is an important document that sets out the significant features of a financial product, including its risks, benefits and costs (including any applicable fees). A PDS is designed to help you compare and make informed choices about financial products.

Financial Services Available from Elston Partners:

Elston Partners' AFSL authorises it to carry on a financial services business to provide financial product advice and deal in the following classes of financial products:

- basic deposit products;
- non-basic deposit products;
- non-cash payment products;
- derivatives;
- government issued debentures, stocks or bonds;
- interests in managed investment schemes including investor directed portfolio services;
- managed discretionary account (“MDA”) services;
- retirement savings account products;
- securities; and
- superannuation.

to retail and wholesale clients.

Depending on the circumstances, our advice in relation to financial products may be:

- **General Advice:** this is advice which does not take into account your objectives, financial situation and needs. Documents will be issued with a warning that they contain only general advice. Before making an investment decision on the basis of general advice, you need to consider, with or without the assistance of your advisor, whether the advice is appropriate given your particular personal investment objectives, current financial situation and needs; and/or
- **Personal Advice:** this is advice which takes into account your objectives, financial situation and needs.



Providing instructions to Elston Partners

You can give us instructions by telephone, mail, email, fax or other methods, as agreed with your adviser.

Payments to Elston Partners for the services provided

Elston Partners may charge fees for services and products it provides. Where we provide you with personal advice, detailed information about fees, commissions or other benefits will be contained in the SoA. Generally, we do not charge separately for our advice. However, we may charge an hourly rate or a flat fee for certain specialist advice or portfolio monitoring, but any fees will be disclosed and agreed with you.

These fees may be charged for various services and products, and may include:

- plan preparation fees (these are charged on a case by case basis depending on the level of work involved and other relevant factors);
- assets under management charge (charged on a case by case basis, typically as a percentage of funds under management);
- brokerage on share trades;
- investment placement fees; and
- commissions.

All fees set out in the FSG are GST exclusive. We may recover from you any GST we are required to pay as a result of providing services to you.

Set out on page 7 are the fees that we currently charge for our Investment Partner and Premium Partner services. Fees may be negotiable in some circumstances; for example, where you hold a large or multiple portfolios.

A one-off fee applies when cash is first invested in securities or other non-cash assets on your behalf. The fee is 1.5% of the amount invested.

The minimum annual fee is based on the minimum portfolio size + base fee %.

Investment Partner fees

Fees are quoted excluding GST and subject to minimum portfolio size of \$150,000.

Service	Base fee	Performance fee	Min annual fee	Brokerage
Investment Partner option 1	1.25% p.a. of portfolio value	N/A	\$1875	1.5% of transaction value*
Investment Partner option 2	1.75% p.a. of portfolio value	N/A	\$2625	\$22.50

Premium Partner fees

Fees are quoted excluding GST and subject to minimum portfolio size of \$250,000.

Service	Base fee	Performance fee	Min annual fee	Brokerage
Premium Partner option 1	0.25% p.a. of portfolio value	15% of portfolio absolute returns	\$625	\$22.50
Premium Partner option 2	1.65% p.a. of portfolio value	20% of portfolio returns above the relevant benchmark	\$4125	\$22.50
Premium Partner option 3	2.05% p.a. of portfolio value	N/A	\$5125	\$22.50

** Subject to a minimum transaction charge of \$95.*

If you invest in a product we recommend, Elston Partners may receive fees and/or commissions based on the value of your holding, from the product issuer. Typically, these amounts are a percentage of funds under management and are payable out of the issuer's own resources. If your application for securities is a new issue, privatisation or float, is stamped by us and is successful, we receive a lodgement fee from the relevant company or issuer. Lodgement fees are generally calculated on the basis of a percentage of funds invested. This also applies in relation to applications for units in managed funds (eg equity trusts). Any lodgement or other fees payable to us will be disclosed in the offer document for the issue.



Calculation of brokerage, commission and other charges

You will be charged brokerage for each transaction we execute or arrange on your behalf. Payments from you are to be by electronic payment or cheque. Elston Partners is unable to accept or pay cash. Brokerage is calculated as a percentage of the total dollar value of the securities purchased or sold on your behalf. For the Investment Partner and Premium Partner services brokerage is set out in the above table. Otherwise, brokerage rates are negotiable with each client and are subject to a minimum brokerage charge of \$95.

For a purchase, the brokerage is added to the consideration payable for that transaction. For a sale, the brokerage is deducted from your gross proceeds. All these amounts are specified on the confirmation of sale or purchase.

You will also be charged fail fees of \$50 and any applicable ASX fees if you fail to settle a purchase or sale by the time and date shown on the confirmation.

Minimum investment amounts

For the Investment Partner and Premium Partner services, you must maintain minimum account balances as follows:

Investment Partner	\$150,000
Premium Partner	\$250,000

Remuneration or other benefits received by Elston Partners staff

Our employees and directors receive salaries, bonuses, commissions and other benefits from us. The benefits will be determined by meeting various quantitative and qualitative targets. Elston Partners will set out the remuneration and commissions that their employees and directors may receive in the SOA/SOAA given to you when providing personal advice.

Disclosure of fees in the SOA/SOAA

Where the amount of Elston Partners' remuneration (including commission) or other benefits or those of Elston Partners' employees, directors or associates ("Fees") cannot be ascertained at the time we give you this FSG, we will provide you with the following information at the time we give you personal advice (by way of an SOA/SOAA or otherwise):

- the amount of the Fees if the Fees are calculable at the time we give you personal advice; or
- the manner in which the Fees are to be calculated if the Fees are not calculable at the time we give you personal advice.

Associations and relationships

When we recommend products to you, we do so on the basis of research either conducted by us or by third party service providers. We currently have an arrangement in place with each of Aegis and Morningstar for the provision of research.

Elston Partners will arrange for brokerage and execution services to be provided to you through UBS Securities Australia Ltd. Fees and charges paid to UBS for providing this service will be paid from the amounts we charge you under the brokerage agreements and are not an additional expense to you.

Compensation

Elston Partners maintains professional indemnity and fraud insurance that meets the requirements for compensation arrangements under section 912B of the Corporations Act 2001 (Cth).

Personal information

Elston Partners respects your right to the privacy of your personal information. Any personal information provided by you to Elston Partners will be handled in accordance with our privacy policy. Our privacy policy details how we comply with the requirements of the Privacy Act 1988 (Cth) in the handling of your personal information.

A copy of that policy can be obtained by visiting the Elston Partners website at www.elstonpartners.com.au.

Elston Partners Trust Account

Elston Partners may receive interest on client monies deposited into the Elston Partners Trust Account.



Making a complaint

Elston Partners is committed to providing a high standard of client service and to maintaining our reputation for honesty and integrity. Elston Partners acknowledges that you have the right to complain if you are dissatisfied with the service you receive from Elston Partners. Elston Partners is committed to the efficient and fair resolution of complaints.

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

1. Contact your advisor and tell your advisor about your complaint.
2. If your complaint is not resolved to your satisfaction within a reasonable time, please contact our Complaints Manager on (07) 5557 3000 or put your complaint in writing and send it to: The Complaints Manager, Elston Partners PO Box 7536, GCMC, Qld 9726.
3. If you are unhappy with our response to your complaint, you may raise the matter with the Financial Ombudsman Service (“FOS”). Our FOS membership number is F-5316. The FOS toll free number is 1300 780 808 or write to FOS GPO Box 3, Melbourne VIC 3001.
Website: www.fos.org.au

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