
Financial Services Guide

Mutual Trust Group

AFS Licences: 34590 and 238314

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Who will be providing the financial service to you?

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The purpose of this Financial Services Guide (“FSG” or “Guide”) is to set out Mutual Trust Pty Ltd’s (“us”, “we”, “our” or “Mutual Trust”) responsibilities and your rights when we offer financial products and services to you as a retail client. This Guide is designed to assist prospective clients to decide whether or not to use any of the services we offer.

We are advisors providing a range of financial services and products to our clients. Some of these services may be provided by Mutual Trust Pty Ltd or by our wholly owned subsidiary, Mutual Capital Ltd AFSL No. 238314 (“Mutual Capital”). Where applicable, “the Mutual Trust Group” means Mutual Trust Pty Ltd and Mutual Capital Ltd.

This Guide includes information about remuneration that may be paid to Mutual Trust and about how complaints against Mutual Trust and your privacy are dealt with.

This Guide relates to financial services provided to retail clients as defined in the Corporations Act 2001.

What kinds of financial services are we authorised to provide and what kinds of products do those services relate to?

Mutual Trust has an Australian Financial Services Licence (“AFSL”) authorising it to provide a range of financial services.

Mutual Trust offers the following financial services:

- Wealth Management Service:
 - Financial product advice
 - Investment portfolio structuring and management
 - Custody and portfolio administration.
- Traditional trustee company services.

Mutual Trust is authorised under its AFSL to provide retail and wholesale clients with financial product advice and deal in financial products on clients’ behalf in:

- (a) Basic deposit products
- (b) Deposit products other than basic deposit products
- (c) Interests in managed investment schemes including investor directed portfolio services (e.g. master trusts and wrap accounts)
- (d) Retirement Savings Accounts (“RSA”) products (within the meaning of the Retirement Savings Account Act 1997)
- (e) Securities
- (f) Superannuation
- (g) Certain life products
- (h) Derivatives
- (i) Margin lending products.
- (j) Managed Discretionary Accounts

Mutual Trust is authorised to operate custodial or depositary services, other than investor directed portfolio services, to retail and wholesale clients.

In all instances, the Mutual Trust Group will be acting for you, as its client, when providing its financial services.

Traditional trustee company services

Mutual Trust provides the following traditional trustee company services:

- estate management functions, which include acting as:
 - a trustee or otherwise administering or managing a trust
 - executor or administrator of a deceased estate, agent, attorney or nominee
 - manager or administrator of the estate of an individual who lacks capacity to manage his or her affairs.
- applying for probate of a will, applying for grant of letters of administration, or electing to administer a deceased estate.

When Mutual Trust acts as the executor of an estate or the trustee of a trust, Mutual Trust manages the trust’s assets in accordance with the terms of the trust and for the benefit of the beneficiaries. In doing so, Mutual Trust may invest in a range of financial products such as securities and managed funds which are managed by Mutual Trust or other members of the Mutual

Trust Group. In some circumstances, a range of other financial services may be provided by members of the Mutual Trust Group to deceased estates and trusts.

Financial Advisory and Investment Management

In providing our personal financial advice we will consider your personal circumstances, your needs and objectives.

The first time you are provided with personal financial advice, it will be provided in writing. This document is referred to as a Statement of Advice (“SoA”). In the SoA we will explain how our advice meets your objectives.

If you wish to receive our ongoing service then you will be given additional advice under the terms of our service agreement. This may be a shorter document that incorporates information previously provided to you.

Where there has been no material change to your circumstances or your investment strategy, you may receive a Record of Advice (RoA). The RoA may be in writing or provided verbally. Where it is the latter, you may request a copy of the RoA in writing.

Where we recommend the purchase of a financial product (other than an ASX listed security) you will be given a Product Disclosure Statement (“PDS”) for each product containing information about that product.

We can discuss in general terms the need for tax strategy advice and succession planning when formulating financial planning recommendations. However, Mutual Trust’s Investment Advisory representatives do not give specific advice relating to these issues during the financial advisory process. It is therefore necessary that you seek specialist advice in these areas. Mutual Trust’s tax and accounting division can assist in these areas.

Who is your Investment Advisor?

One of our Mutual Trust team members will meet with you and work with you to develop a strategy appropriate to your needs.

Who does the Investment Advisor act for when it provides financial services to you?

Mutual Trust is responsible to you for any financial services provided to you.

Nominee and custody services

In providing investment management and investment advisory services to you, Mutual Trust may create accounts for you and hold custody of certain financial products on your behalf.

Where Mutual Trust holds financial products on your behalf, it will acquire or dispose of financial products only:

- pursuant to your instructions;
- subject to the terms of any written agreement entered into with you; or
- pursuant to the instructions of any person you have authorised to deal with your financial products.

The conditions on which we hold financial products on your behalf are contained in our service agreement with you.

Investments are recommended based on suitability in relation to each clients’ individual needs. Other than for the Mutual Trust Cash Fund, our services are not structured to provide cost reductions in transactions or to provide access to investments not otherwise available to clients directly.

Custody services provided by us may form part of a nominee and custody service. Under ASIC’s Class Order 02/295, Mutual Trust is exempt from certain requirements of the Corporations Act in respect of the provision of a nominee and custody service including the requirement to provide a prospectus or a product disclosure statement for the provision of the service.

Operation of managed funds

Mutual Capital is the responsible entity of the Mutual Trust Cash Fund ARSN 108 504 098. Please refer to a copy of the Mutual Trust Cash Fund PDS for further information about the fund.

When Mutual Trust acts as the executor of an estate or the trustee of a trust, Mutual Trust may, subject to the terms of the trust and acting for the benefit of the beneficiaries, invest assets of the trust in one or more funds managed by Mutual Trust.

How can you instruct us?

You may instruct Mutual Trust in writing, by mail or electronically. Certain instructions will only be accepted when signed so as to ensure your interests are protected.
Mutual Trust Financial Services Guide

If you instruct us to deal in a financial product on your behalf, we may do so on an “execution only” basis.

On your instructions, Mutual Trust will arrange securities transactions on your behalf.

Our Approved Product List

Financial products that have been examined by our experienced research team are placed on our Approved Products List (“APL”). Your advisor will source product recommendations from this list. This means any investment your adviser recommends has been thoroughly researched. We will only recommend a product after considering its suitability in relation to your individual objectives, financial situation and needs.

Where it is in your best interests, your strategy may require a product that is not on the APL. In this case our research team will be consulted and an alternative solution will be recommended. Should you wish to hold investments outside of those recommended by us, you will retain the responsibility as to whether those securities continue to be held and the timing of any disposal.

How will you pay for the services?

Subject to any special arrangement with you, we presently charge for financial services on the basis set out below. We reserve the right to change these fees from time to time. We will notify you in advance should these fees change.

Some of these fees or charges may be tax deductible. We recommend that you obtain professional tax advice in consideration of your individual circumstances.

Where fees for the services noted below are based on the amount of your funds under management (“FUM”) they will be calculated daily, charged monthly in arrears and debited from a cash account nominated by you.

Cost and Expense Recovery

The cost of advice and services provided to you will depend on the nature and complexity of your circumstances and the services provided.

Wealth Management Service (Financial Advisory, Investment Management and Custody, Settlement and Administration Services)

We offer a comprehensive Wealth Management Service. In preparing our initial written advice to you, a service fee may be charged. The service fee charged will depend upon the personalised advice that you require. This will be agreed at our initial meeting with you.

We may also charge a transition fee in appropriate cases which will be determined by reference to the nature of your investments and the time and work required to transition. This fee will be communicated and agreed with you.

Should you proceed with our Wealth Management Service, we will enter into an agreement with you for the services that you require and it will detail the ongoing service fee for those services.

Fees are based on a percentage of funds under management (FUM); to a maximum of 1.5% per annum (exclusive of GST).

We reserve the right to charge a minimum fee per annum which will be communicated and individually agreed with you.

Mutual Trust may at its discretion waive the minimum and transition fee requirements.

In addition to the above fees, we may charge you for access to investment administration software. The current rate is up to \$355. per portfolio per annum (exclusive of GST).

By individual agreement, FUM may be nominally reduced by excluding individual assets, e.g. rental properties and holdings in the Mutual Trust Cash Fund.

Managed Investment Schemes

For all managed investment schemes you may invest in, including the Mutual Trust Cash Fund ARSN 108 504 098, the fees will be detailed in the relevant PDS provided to you at the time the investment is made.

Direct Investments

Mutual Trust does not currently charge a fee in addition to the brokerage fees charged by stockbrokers for transactions undertaken with them on a client's behalf. However, Mutual Trust reserves the right to do so subject to prior agreement with you.

Mutual Trust may also charge a fee with respect to unlisted investments. We will inform you of the relevant fees before an investment is made.

Traditional Trustee Company Services

The requirements of every trust and estate are different. Accordingly, during initial consultations, we agree with you the fees and charges payable and the frequency of charging. This will generally be in the form of an engagement letter. These fees will reflect the complexity of the matter. You can request particulars of our fees before we provide services to you.

Fees generally charged (subject to prior agreement) include an establishment and ongoing annual management fee. Fees may also be based on the value of the trust. We may charge a fee on the gross capital value of the trust or an annual fee calculated on the gross annual income of the trust.

Where appropriate, we will charge for traditional trustee company services based on hourly rates (currently rates range from \$100 to \$1000 per hour excluding GST) of the appropriately experienced and qualified staff engaged in the ongoing performance of the services.

In some cases a fixed annual fee will apply, together with hourly rates for additional work required.

Where we act as trustee or manager of a charitable trust our fees and additional charges are negotiated on a case by case basis with a person with authority to deal with Mutual Trust in relation to services for the charitable trust and in accordance with the relevant provisions of the Corporations Act and other laws applicable to charitable trusts.

Estate planning is charged at hourly rates mentioned above depending on the complexity and the skills of appropriately qualified professional staff engaged on the assignment.

Hourly rates are advised upon engagement and reviewed periodically. Revised rates will be communicated to you.

Where services are complex or additional resources are required to support the administration of the trust or in relation to any trust dispute, we reserve the right to engage additional qualified staff to support such services and charge hourly rates.

You can also find information about the fees we charge for traditional trustee company services on our website at www.mutualtrust.com.au.

Expense Recoveries for Traditional Trustee Company Services and other services

Mutual Trust Pty Ltd is entitled to charge and be reimbursed for all properly incurred expenses (including third party expenses and other fees payable to and by Mutual Trust for provision of other services) in relation to traditional trustee company services. Examples of such expenditure are:

- Legal fees for preparation of Trust Deeds, Wills and Powers of Attorney
- Legal fees for making application and the swearing of Probate
- Wealth management service fees for financial advisory and investment management, custody, settlement and administration, provided by us or an external provider as appropriate
- Tax agent, audit and accounting fees, provided by us or an external provider as appropriate.

Our charges for tax agent and accounting services are based on hourly rates applicable at the time the services are provided, depending on the complexity and the skills of appropriately qualified professional staff required (current rates range from \$100 to \$1000 per hour excluding GST).

In some cases, estate or trust's assets may be invested in managed funds operated by a member of the Mutual Trust Group and the relevant company may receive management fees that are charged to investors in the product. The amount of such fees may vary depending on the particular product involved and usually calculated based on the value of the

investment in the product. Please refer to the PDS for the relevant managed fund for further information.

Where assets are invested with other fund managers not members of the Mutual Trust Group, those managers will also charge fees for investing those assets. Please refer to the PDS for the relevant product.

Does Mutual Trust receive remuneration, commission, fees or other benefits in relation to providing the financial services to you and how is that commission calculated?

Mutual Trust staff are salaried and as individuals do not receive commissions based on investment product selection. Mutual Trust may receive upfront commissions, trailing commissions and soft dollar benefits from product or service providers from time to time. Mutual Trust Investment Advisors will fully disclose the extent of any commissions and soft dollar benefits before any financial services are provided to you.

Mutual Trust may from time to time enter into arrangements whereby a portion of brokerage paid can be directed to the provision of investment services to its clients. Mutual Trust has trade management policies which ensure these arrangements directly aid in the investment decision making process and do not involve the payment of cash to Mutual Trust or its associates. It is considered the accessing of research material and information will add further to the selection of investments to meet client investment goals and objectives

Where you receive personal advice, your SoA will outline all remuneration and other benefits Mutual Trust receives associated with the advice provided. Where this is not calculable at the time the advice is given, the manner in which it will be calculated will be disclosed.

Where Mutual Trust bids for securities through private placements and initial public offers or undertakes to settle on such securities, Mutual Trust may be entitled to accept a placement or similar fee which will be disclosed when advice is provided and will usually be based on a percentage of the investment amount.

Where Mutual Trust provides you with insurance advice it will be entitled to accept a commission payment from the insurer. This

is not an additional cost to you and will be disclosed in our written advice to you. Such commission, when applicable, is based on a percentage of the initial and ongoing premium. Where Mutual Trust provides referrals with respect to debt facilities it may also be entitled to accept a referral fee which will be disclosed when advice is provided. This payment, when applicable, will usually be based on a percentage of the initial capital amount.

Any money received by Mutual Trust for you may be paid into a trust account and may be used by Mutual Trust Pty Ltd in accordance with the Corporations Act. The interest earned (if any) on money held in its trust account will be retained by Mutual Trust.

Do any relationships or associations exist which might influence Mutual Trust when providing you with the financial service?

Mutual Capital is a wholly owned subsidiary of Mutual Trust. Mutual Capital under AFS Licence No. 238314 acts as responsible entity of the Mutual Trust Cash Fund ARSN 108 504 098.

The scheme has been established for Mutual Trust clients. Mutual Capital receives fees for acting in its capacity as Responsible Entity of the Fund. The fees are detailed in the relevant PDS given to you at the time an investment is made by you. These fees will be distributed to Mutual Trust Pty Ltd for services provided to Mutual Capital.

Where an investment recommendation relates to an entity in which there is a common director with Mutual Trust, this will be disclosed to you in the SOA.

What information does Mutual Trust maintain in your file and can you examine your file?

Where we provide investment advice to you, we will maintain records of your personal profile which includes your personal information, details of your investment objectives, financial situation and needs. We also maintain records of any recommendations made to you.

You may request a written record of the execution advice we provide when discussing a transaction. You may request this record in writing within 90 days of the transaction.

Who can you speak to if you have a complaint about the provision of financial services to you?

Mutual Trust has established complaints handling procedures that aim to properly deal with and resolve complaints. If you have a complaint about the service provided to you, you should take the following steps:

1. Contact us and tell us about your complaint.
2. If your complaint is not resolved satisfactorily within 3 business days, please put your complaint in writing and send it to:

The Complaints Officer,
Mutual Trust Pty Ltd,
PO Box 12, Collins Street West,
Melbourne VIC 8007

We will endeavour to resolve your complaint quickly and fairly.

3. If you do not receive a satisfactory response to your written complaint within 45 days you have the right to lodge a complaint with:

Financial Ombudsman Service,
GPO Box 3, Melbourne VIC 3001
Ph: 1300 780 808; Fax +61 3 9613 6399
Email: info@fos.org.au;
Online at www.fos.org.au

Mutual Trust is a member of the Financial Ombudsman Service (FOS). This service is provided to you free of charge.

Any determination by a FOS adjudicator or panel is binding on us, but if you decide not to accept the decision, you may pursue your dispute against Mutual Trust in another forum.

The Australian Securities and Investments Commission (ASIC) also has a free call infoline on 1300 300 630 which you may use to make a complaint or obtain information about your rights.

What compensation arrangements does Mutual Trust have in place?

We believe that we have adequate professional indemnity insurance in relation to the nature and size of our business and our expected liabilities arising from complaints. Our compensation arrangements satisfy the requirements of section 912B of the Corporations Act.

Statement of Privacy Policy

The privacy of personal information is important to the Mutual Trust Group. Personal information is information or an opinion about an identified individual, or an individual who is reasonably identifiable, whether the information or opinion is true or not and whether the information or opinion is recorded in a material form or not. The Mutual Trust Group is committed to protecting the privacy of clients' personal information. The Mutual Trust Group is bound by the Privacy Act 1988 (Commonwealth), as amended from time to time, as well as other applicable laws and codes affecting clients' personal information. The Mutual Trust Group collects, uses, discloses and stores personal information in accordance with its privacy statement, a copy of which can be found on the Mutual Trust website, www.mutualtrust.com.au, or otherwise made available upon request.

All staff of the Mutual Trust Group are expected to respect and protect clients' privacy in accordance with our standards, policies and procedures. A breach may result in disciplinary action which may include termination of employment.

Any queries should be referred to:

The Privacy Officer,
Mutual Trust Pty Ltd,
PO Box 12, Collins Street West,
Melbourne VIC 8007
Ph: +61 3 9605 9500;
Fax: +61 3 9605 9599

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Contact Details

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I/We acknowledge I/we have received the Mutual Trust Group Financial Services Guide Date issue 1 July 2015

Authorized Signatory

Name	
Date	
Signature	X

- Individual Trustee Director Sole Director
 Secretary

Authorized Signatory

Name	
Date	
Signature	X

- Individual Trustee Director Sole Director
 Secretary