



# Financial services guide

## Macquarie Equities Limited

### About this document

This Financial services guide (Guide) is an important document that outlines the types of products and services Macquarie Equities Limited ('MEL', 'we', 'us' or 'our') can provide you under our Australian Financial Services Licence (AFSL).

This Guide is designed to assist you in deciding whether to use our financial services and provide an understanding of what to expect from our relationship. It contains important information about:

- who we are and how we can be contacted
- the services and types of products we are authorised to provide
- any relationships or associations we may have with product issuers
- how we (and any other relevant parties) are remunerated
- how complaints are dealt with.

### Who we act for when providing you our financial services and financial products

We are responsible for the financial services described in this Guide and will generally be acting on your behalf when providing you with financial services. In certain circumstances, we or other members of the Macquarie Group may be acting on behalf of other parties.

### Credit assistance

From time to time we may provide lending advice or referral services to you. These are provided in our capacity as representatives of Macquarie Bank Limited, ABN 46 008 583 542 AFSL 237502 and Australian Credit Licence 237502. All other services we provide to you are done so as representatives of Macquarie Equities Limited.

### Our financial services and financial products

We are authorised to offer the following financial services:

- financial product advice (both general advice and personal advice)
- dealing in financial products, including arranging the issue of financial products
- custodial/depository services.

We are authorised to provide financial product advice on and to deal in a range of financial services and financial products including:

- deposit and payment products
- derivatives
- government debentures, stocks or bonds
- life products
- superannuation
- managed investment schemes
- investor directed portfolio services
- retirement savings accounts
- securities
- foreign exchange
- margin lending facilities.

When you trade through us, we will always seek to achieve the best outcome for you when handling and executing your orders. For more information on how we seek to achieve the best outcome for you, please visit [macquarie.com.au/melbestexecution](http://macquarie.com.au/melbestexecution).

We also provide an extensive range of related advice and planning services including:

- investment advice
- retirement planning
- debt planning
- risk insurance advice
- estate planning
- superannuation advice
- portfolio review services
- cashflow and budgeting services.

We have an extensive investment and product menu which includes products offered by members of the Macquarie Group as well as products from other financial institutions. This means we are not limited to recommending Macquarie Group products when advising you.

## Other documents you may receive

If you choose to use any of our products or services, you may also receive other important documents including:

### Statement of Advice (SoA) and Record of Advice (RoA)

An SoA is a document that summarises your situation and goals and sets out your adviser's advice and recommendations.

If you are a retail client, you will normally receive an SoA when we provide you with personal advice that takes into consideration your objectives, financial situation and needs.

The SoA will contain:

- the advice
- a summary of the key background on which the advice is based
- information about fees, commissions and associations related to the provision of the advice.

We may not provide you with an SoA in certain circumstances, such as when we only provide general advice or when we provide you with further personal advice. If you have previously received an SoA and the basis on which the advice was given is not significantly different and your relevant personal circumstances have not materially changed, we may not be required to provide you with a further SoA. Where further personal advice is provided and we are not required to provide you with a further SoA, the details of such personal advice may be documented in an RoA.

An RoA is similar to an SoA in that it sets out the personal advice that your adviser provides; however, the adviser retains the RoA. You can request a copy of the RoA from your adviser for up to seven years after the advice has been given. Your request can be made in writing or verbally.

### Product Disclosure Statement (PDS)

A PDS is a document that describes a financial product. A PDS contains important information to assist you to make a decision about the product. You will usually receive a PDS if a recommendation is made to acquire a particular financial product (other than securities) or an offer is made to issue or arrange the issue of a particular financial product.

## Providing instruction to us and receiving important information

You can provide instructions to us by telephone, mail, email, fax or via our website. Please contact your adviser and alert them to your email, mail or fax if you are working within tight timeframes. There may be special instruction arrangements for some products and services. Any special instruction arrangements are explained in the relevant PDS, terms and conditions or product offer document.

Phone calls to and from Macquarie may be recorded for quality and assurance purposes. If you do not wish your call to be recorded, please advise the Macquarie staff member when you have been connected.

Unless you request otherwise, the email address you provide to MEL or any member of the Macquarie Group, may be used to provide notifications, information and important documents (including a Financial Services Guide, PDS and SoA) about your account and/or financial products and/or services offered by MEL or other Macquarie Groups. MEL or other Macquarie Groups may use other electronic methods to provide details or important documents to you, such as by providing a link to a web address or via a secure online website. If you do not want to receive information via electronic methods please tell your adviser or contact our Client Service Centre.

## Payment we receive for the services we provide

We may charge fees for services and products we provide. Information about fees, commissions and/or benefits will be contained in the SoA, or where an SoA is not required, will be disclosed to you verbally or in writing.

These fees may be charged in various ways, including:

- advice fees
- ongoing service fees
- asset-based fees
- administration fees
- brokerage on trades
- subscription or service fees
- other benefits that are paid with your consent.

If you invest in a product we recommend, we may receive benefits from the product issuer where permitted by law. These benefits may include portions of upfront fees, management fees (which includes transaction, ongoing and, if applicable, any borrowing costs). In addition, where you place funds in our trust account, we will retain any accrued interest.

## What we may charge you

### Advice fees

The fee for the preparation of advice will vary depending on your individual circumstances and an assessment of the complexity of the advice provided. This fee will be agreed with you prior to your adviser preparing the advice.

You may also be charged an ongoing advisory fee of between 0% to 5% of the ongoing value of your investments, or your adviser may charge an annual fee (which will be agreed with you upfront).

Where you have borrowed to fund your investments, we may charge you a flat fee. The applicable advice fees will be disclosed to you by your adviser.

### Brokerage and other service fees

Brokerage will apply to any trading in financial products that you conduct with us. The schedule of standard fees and

charges related to our brokerage services is shown below. In addition to brokerage fees, we may also charge other fees including (but not limited to) exchange and clearing fees, interest and other administrative fees. Further details of brokerage fees are set out in our account opening material, terms and conditions, product disclosure statements and/or the relevant product offer document.

Product/Service	Type of fee	Fee details
<b>Australian exchange traded securities, options and funds</b>	Equities, fixed interest and exchange traded funds (ETF) brokerage fee	Minimum of \$137.50 and a maximum of 2.75%. For a trade with a value below \$20,000, we may charge up to \$550*
	Options brokerage fee	Minimum of \$137.50 and a maximum of 2% of the traded value*
	Annual account keeping fee	\$330 per annum per account* *We may charge a lower fee than the normal rate, which will be disclosed to you by your adviser.
<b>International exchange traded securities, options and funds</b>	Equities, fixed interest and ETF brokerage fee	Minimum of \$US165 or local currency equivalent and a maximum of 5% of principal transacted
	US options brokerage fee	Minimum of \$US165 plus \$US0.50 per contract and a maximum of 5% of principal transacted, plus up to \$US4 per contract
	Annual account keeping fee	Up to \$A160 per annum per account. **We may charge a lower fee than the normal rate, which will be disclosed to you by your adviser.
<b>Futures</b>	Brokerage fee on Australian exchange	Minimum of \$A0.22 and a maximum of \$A110 per contract traded*
	Brokerage fee on foreign exchanges	Minimum of \$US0.22 and a maximum of \$US110 per contract traded* *Excluding exchange fees and any online trading platform fees if accessing futures online.
<b>Unlisted securities and unlisted funds</b>	Brokerage/Transaction fee	Where you trade unlisted products, you will be charged a fee agreed with your adviser

## What monetary benefits are paid to us by product issuers and others?

When we advise you about products offered by another member of the Macquarie Group or external product issuers and you acquire that product, we may, subject to law, receive various monetary benefits as summarised below.

Type of product or service	Frequency of monetary benefit paid to us	Monetary benefit we may receive*
<b>Portfolio management services</b>	Upfront	As agreed between you and your adviser
	Ongoing	0% to 5.5% per annum
	Ad hoc	As agreed between you and your adviser
	Ongoing	We may also charge you a minimum monthly fee which will be disclosed in the relevant PDS or other offer document
<b>Personal risk insurance products</b>	Upfront	0% to 130% of the first year's premium
	Ongoing	0% to 40% (per annum) of the ongoing annual premium
<b>Investment products</b>	Upfront	0% to 12% of the upfront amount held with the product issuer
	One-off	0% to 5% of the value transacted
	Ongoing	0% to 6% (per annum) of your ongoing investment position
<b>Margin lending products</b>	Ongoing	0% to 1% per annum of your loan balance with the margin lender
<b>Foreign exchange</b>	One-off	Up to 30% of the fee charged by the foreign exchange service provider

Type of product or service	Frequency of monetary benefit paid to us	Monetary benefit we may receive*
Trade execution platforms	Ongoing	0% to 1% of your loan or cash balance with the platform
	One-off	0% to 1.9% of the amount transacted through the platform
	One-off	For administration of international securities, we may receive up to 50% of the fee charged by the international securities platform provider
Capital raisings	Upfront	A fixed fee and/or 0% to 10% of the total value of the securities distributed by us, paid by or on behalf of, the issuer of the securities

\* All noted fees are GST inclusive unless otherwise specified.

## What other remuneration or benefits may be received by Macquarie?

### Macquarie staff

Unless otherwise indicated, your adviser may also be entitled to receive up to 56% of all fees we charge you and commissions we receive from product issuers. Your adviser will set out any applicable advice fees, including the remuneration and commissions they receive in the SoA or where an SoA is not required, verbally or in writing. Examples are listed below:

<b>Fee for service for advice</b>	On the provision of an SoA, your adviser may agree a fee of \$5,000 (excluding GST). We will receive \$5,000, of which your adviser may receive up to \$2,800.
<b>Broking fees example for an Australian equity trade</b>	On a transaction charged at \$125 (excluding GST), we will receive \$125, of which your adviser may receive up to \$70.
<b>Commission example for a typical personal risk insurance product</b>	For a first year premium of \$1,000 (excluding GST) with an upfront commission of 130%, we will receive \$1,300, of which your adviser may receive up to \$728. Where an ongoing trail commission is received, we will receive a percentage of the premium paid for the duration that the policy is in force. For example, if the trail commission rate is 18% and the premium in year 2 is \$1,000 (excluding GST), we will receive \$180, of which your adviser may receive up to \$101.

Our employees and directors receive salaries, bonuses, commission and other benefits from us.

Any alternative form of remuneration, such as gifts, are recorded by MEL on a Register which outlines all alternative forms of remuneration received by MEL representatives. The Register is publicly available upon request.

### Other Macquarie Group entities and associates

Other Macquarie Group entities and associates may, subject to law, receive remuneration, commission and other benefits from you, which are attributable to, or in respect of, financial services provided by us. For example, when you acquire a financial product from a Macquarie Group entity in connection with our advice, the Macquarie Group entity may receive fees, brokerage and/or commissions in relation to your investment in that product. In addition, where the Macquarie Group entity is a product issuer, a financial service provider or a platform provider, it may charge various upfront and/or ongoing fees, including contribution fees, withdrawal fees, management fees and administration fees. Please refer to the relevant Macquarie Group entity's financial services guide, product disclosure statement or other disclosure document for further explanation of these fees or contact your adviser.

### Associations and relationships

Macquarie Group is a global provider of banking, financial advisory, investment and funds management services.

From time to time, your adviser may make a recommendation in relation to:

- a financial product which MEL, other companies in the Macquarie Group or their officers or employees (including your adviser) has invested, whether on their own account or on behalf of clients;
- a financial product that is issued or a service that is offered by MEL or another company in the Macquarie Group;
- securities in an entity for which MEL or another company in the Macquarie Group provides professional services, including as underwriter, dealer, broker, lender, trustee, custodian, responsible entity, fund manager or corporate adviser, and may receive fees, brokerage, commissions or other revenue and gains for acting in those capacities; or
- securities in an entity whose directors include a Macquarie Group staff member.

These activities do not affect your adviser's professional obligations to you as their client.

Macquarie Group's holdings of 1% or more in listed entities, Macquarie Group's non-confidential corporate advisory and similar activities for listed, or to be listed, corporate clients and Macquarie staff member directorships can be viewed at [macquarie.com.au/disclosures](http://macquarie.com.au/disclosures).

## Remuneration or benefits paid to those who refer clients to us

If you have been referred to us by someone else, we may pay them a fee or commission in relation to that referral, where the law allows. Additionally, we may receive payments for referring you to other professionals, where the law allows.

## Compensation arrangements

Macquarie Group Limited, on behalf of MEL, has a professional indemnity insurance policy in place which satisfies the regulatory requirements for compensation arrangements under section 912B of the Corporations Act. Subject to the terms and conditions, the policy provides cover for civil liability resulting from third party claims concerning the professional services provided by MEL and its employees and representatives.

This insurance arrangement continues to provide coverage for past employees and representatives in respect of professional services performed whilst engaged by MEL.

## Personal information

At Macquarie, the privacy of your personal information is important to us. Any personal information collected will be handled in accordance with our Privacy Policy.

To provide you with our services, we maintain a record of the information you provide to us, including your personal profile, and details of your objectives, financial situation and needs. We also maintain records of any recommendations made to you.

Our Privacy Policy details how we comply with the requirements of the Privacy Act in the handling of your personal information. A copy of that policy can be obtained by visiting the Macquarie website at [macquarie.com.au](http://macquarie.com.au).

If you would like a copy of the information we hold, please contact your adviser. We may charge you a nominal cost for accessing and/or photocopying personal information that you request.

## How we can be contacted

If you have any questions about our products or services or your adviser's level of accreditation, you can speak to your adviser. If you do not have an adviser, you can:

- call our Client Service Centre on 1800 789 789
- visit our website at [macquarie.com/au/personal/financial-advice](http://macquarie.com/au/personal/financial-advice)
- write to us at Macquarie Equities Limited, 1 Shelley Street, Sydney NSW 2000.

## Making a complaint

Macquarie is committed to providing a high standard of client service and to maintaining our reputation for honesty and integrity. If our level of service or quality of products has failed to meet your expectations, we would like you to tell us about your concerns. Macquarie's complaint handling process is designed to ensure that your concerns are dealt with appropriately and that your complaint is addressed promptly and fairly. Your complaint may be lodged either verbally or in writing and will be dealt with in strict confidence.

If you have a complaint about the service provided to you, please contact:

- your adviser and discuss your concerns
- 1800 899 485 or [complaints@macquarie.com.au](mailto:complaints@macquarie.com.au)
- The Complaints Officer, Macquarie Bank Limited, GPO Box 4294, Sydney NSW 1164.

On the occasion when our retail and small business clients are not satisfied with the way a complaint is handled, they have the option to contact either our Customer Advocate, or the Financial Ombudsman Service Australia (FOS).

The Customer Advocate's role, should a client decide to pursue this avenue, is to review the reasonableness and fairness of the outcome of their complaint.

You may contact the Customer Advocate by:

Email: [customeradvocate@macquarie.com](mailto:customeradvocate@macquarie.com)

Phone: 1800 898 307

Post: The Customer Advocate  
Macquarie Bank Limited  
GPO Box 4294  
Sydney NSW 1164

FOS can be contacted by:

Email: [info@fos.org.au](mailto:info@fos.org.au)

Phone: 1800 367 287

Web: [www.fos.org.au](http://www.fos.org.au)

Fax: (03) 9613 6399

Post: The Financial Ombudsman Service Australia (FOS)  
GPO Box 3 Melbourne VIC 3001

An information brochure titled "How to resolve your dispute" can be accessed from the FOS Australia website at the above address. You can access this by clicking on the "Publications" tab at the top of the home page, then selecting "brochures".

## Information about Macquarie Equities Limited

MEL is part of the Macquarie Group and as such is associated with other Macquarie Group companies that issue financial products. Should an investment recommendation be required, we may recommend that you invest in a Macquarie issued or branded product.

The Macquarie companies that MEL is associated with include Macquarie Private Portfolio Management Limited ABN 26 089 987 388, Macquarie Investment Management Limited ABN 66 002 867 003, Macquarie Bank Limited ABN 46 008 583 542, Macquarie Securities Australia Limited ABN 58 002 832 126, Macquarie Financial Products Management Limited ABN 38 095 135 694, Macquarie Mortgages Pty Limited ABN 23 057 760 175, Macquarie Direct Property Management Limited ABN 56 073 623 784 and Macquarie Capital (Australia) Limited ABN 79 123 199 548.

MEL is a participant of ASX Limited, Australian Clearing House Pty Limited and ASX Settlement and Transfer Corporation Pty Limited.

For more information about Macquarie Equities Limited call us on 1800 789 789, visit [macquarie.com/au/personal/financial-advice](http://macquarie.com/au/personal/financial-advice) or email [wealth@macquarie.com](mailto:wealth@macquarie.com)

**Adelaide**

Level 2, 151 Pirie Street  
Adelaide SA 5000  
GPO Box 663  
Adelaide SA 5001  
Tel 08 8203 0200  
Fax 08 8203 0392

**Brisbane**

Level 7, 825 Ann Street  
Fortitude Valley QLD 4006  
GPO Box 1428  
Brisbane QLD 4001  
Tel 07 3233 5888  
Fax 07 3233 5999

**Canberra**

Level 7, Canberra House  
40 Marcus Clarke Street  
Canberra ACT 2600  
GPO Box 358  
Canberra ACT 2601  
Tel 02 6103 3100  
Fax 02 6103 3133

**Gold Coast**

Level 10, Niecon Tower  
19 Victoria Avenue  
Broadbeach Mall  
Broadbeach QLD 4218  
PO Box 1191  
Broadbeach QLD 4218  
Tel 07 5509 1444  
Fax 07 5509 1414

**Manly**

Level 3, 1A Rialto Lane  
Manly NSW 2095  
PO Box 400  
Manly NSW 2095  
Tel 02 9425 6000  
Fax 02 9425 6066

**Melbourne**

Level 26, 101 Collins Street  
Melbourne VIC 3000  
GPO Box 5435  
Melbourne VIC 3001  
Tel 03 9635 8383  
Fax 03 9635 8326

**Perth**

Level 4, 235 St Georges Terrace  
Perth WA 6000  
GPO Box R1285  
Perth WA 6844  
Tel 08 9224 0666  
Fax 08 9224 0895

**Sydney**

1 Shelley Street  
Sydney NSW 2000  
GPO Box 526  
Sydney NSW 2001  
Tel 02 8245 4092  
Fax 02 8232 4055

Macquarie Equities Limited (MEL), ABN 41 002 574 923, participant of Australian Securities Exchange Group, Australian financial services licence number 237504. MEL is not an authorised deposit-taking institution for the purposes of the Banking Act (Cth) 1959, and MEL's obligations do not represent deposits or other liabilities of Macquarie Bank Limited ABN 46 008 583 542 (MBL). MBL does not guarantee or otherwise provide assurance in respect of the obligations of MEL.

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