

# Shaw Financial Services Guide

## A. ABOUT THIS FINANCIAL SERVICES GUIDE (FSG)

This FSG provides you with the key information about the services offered by Shaw Stockbroking Limited (Shaw) and its advisers to help you decide whether to use those services. This FSG was issued on 1 July 2012. Shaw will update its FSG from time to time to provide you with information about new services or changes to existing services. Shaw will publish these changes on its website at [www.shawstock.com.au](http://www.shawstock.com.au). You acknowledge that you will be bound by any changes 7 days after publication and you will review Shaw's current FSG prior to undertaking any transaction in financial products.

The purpose of this FSG is to provide you with information about:

- Shaw and its regulators
- the specific services offered by Shaw and its Authorised Representatives (Advisers)
- how your relationship with your Adviser will work
- how to buy and sell shares, and other financial products using Shaw and some of the risks involved in buying and selling financial products
- the commissions and other benefits that may be paid to Shaw, your Adviser and other relevant persons
- other documents you may receive from Shaw
- how your personal information will be dealt with, and
- how complaints against Shaw and your Adviser are dealt with.

## B. ABOUT SHAW

Shaw is required to comply with the provisions of the Corporations Act 2001 (Corporations Act) which are administered by the Australian Securities and Investments Commission (ASIC). Shaw's Australian financial services licence No. 236048 (AFSL) authorises it to carry on a financial services business to provide advice on, and deal in, a range of financial products as detailed below.

Shaw is a participant of ASX Limited (ASX) and National Stock Exchange of Australia Limited (NSX) which provide Shaw with direct access to those markets to execute trades on your behalf. Shaw is also a Sponsoring Broker in the Clearing House Electronic Subregister System (CHESS) operated by ASX Settlement Pty Limited. From time to time, Shaw may become a participant of other exchanges or be regulated by other regulatory authorities. Shaw's Australian Business Number (ABN) is 24 003 221 583.

## C. WHAT SERVICES DOES SHAW PROVIDE?

### Personal advice

Shaw is licensed to provide its clients with personal advice, being advice given in circumstances where your Adviser has considered one or more of your investment objectives, financial situation and needs (your personal circumstances).

Where you request such advice and Shaw agrees to provide it, Shaw can give personal advice in respect of:

- shares
- derivatives
- deposit products
- fixed interest products
- managed investment schemes
- managed discretionary accounts
- margin lending, and
- superannuation.

A full description of the types of advice you may receive and your relationship with your Adviser is set out below under the heading Your Adviser.

### Domestic Shares

Shaw specialises in buying and selling shares for clients in listed companies on local exchanges such as ASX. Advisers have access to information technology systems and research services which allow them to provide you with up to date, expert advice.

## International Shares

Through our arrangements with international brokers, Shaw can provide you with access to international shares which affords you the opportunity to invest in the world's biggest companies.

Investing in international shares can provide you with greater diversification in your portfolio and give you access to sectors which are poorly represented in the Australian market. Prior to making any investments, you should ensure that you understand the risks involved in investing in overseas securities, such as exposure to foreign currency movements.

## Derivatives

Shaw also specialises in buying and selling derivatives, in particular, Exchange Traded Options (ETOs). ETOs allow investors to:

- manage risk and hedge their portfolio against a fall in value
- earn income by writing positions (which involves taking on risk in return for which the investor is paid a premium), and
- benefit from a change in the price of a share without having to pay the full price of a share.

You should note that transacting in derivatives is, in many instances, riskier than investing in shares. This is because derivative positions generally provide you with leveraged exposure to the share price of the underlying financial product or index. It is important that you carefully consider whether transacting in derivatives is appropriate for you in light of your personal circumstances. You should only transact in derivatives if you understand the nature of the relevant product or position and the extent of your exposure to risk. For instance, it is possible with particular sold derivatives positions, that you could lose an amount greater than your initial investment.

Before transacting in derivatives you should carefully read the relevant Product Disclosure Statement (PDS) and the ASX's explanatory booklets. For example, before investing in ETOs, you must read Shaw's PDS for Exchange Traded Options and the ASX's booklet *Understanding Options Trading*. Each document can be viewed online at [www.shawstock.com.au](http://www.shawstock.com.au) or, on request, can be mailed to you.

## Cash, Corporate Bonds and Fixed Interest Products

Cash, corporate bonds and fixed interest products allow investors with low risk appetites greater capital security than investing in most shares but generally provide better returns than basic bank savings accounts. Shaw can provide you with access to a variety of cash products including cash management accounts, term deposits and corporate bonds. Although the majority of cash and fixed interest products have lower risk associated with them than shares or derivatives, there are risks involved, including risk to your capital resulting from default by the issuer and unfavourable movements in interest rates.

## Managed Funds

Shaw provides access to a range of managed funds. Investing in managed funds allows you to pool your money with other investors, diversify your portfolio and access a wider range of investment opportunities. Such wider investment opportunities include access to international markets, hedge funds and infrastructure funds. In addition, some managed funds can be traded on the ASX (Exchange Traded Funds). Your Adviser can assist you in identifying which managed funds are suitable for you given your personal circumstances.

## Managed Discretionary Account Service

Managed Discretionary Accounts are accounts in respect of which your Adviser makes investment decisions on your behalf in accordance with your personal circumstances. This service is ideal for clients that do not have the time, expertise or inclination to actively manage their investments on a day-to-day basis but want a more customised portfolio than an ordinary managed fund affords. For further information on this service please refer to Section F or contact your Adviser.

## Access to capital raisings

Shaw's Corporate Finance team specialises in providing equity capital markets services to small and mid-cap companies. As a Shaw client, you may be given the opportunity to participate in initial public offerings and equity raisings led by Shaw Corporate Finance. Generally, you will not be charged brokerage on applications for shares in initial public offerings and equity raisings, although Shaw may receive a handling fee or underwriting fee from the Issuer. Not all offers will

be suitable for all clients and some restrictions may apply. The details of any fee will be disclosed to you in the disclosure documents relating to the issue or by your Adviser.

## Research

Your Adviser can provide you with research reports and other publications issued by Shaw's Research Department.

Some of the publications issued by Shaw include:

- company reports setting out financial information, valuations and recommendations
- daily market commentary and opinions
- specialist reports on dividends, reporting dates and income securities
- company profiles on a range of ASX stocks, and
- a quarterly research publication which provides a macroeconomic outlook and company recommendations.

You should bear in mind that these publications are prepared for multiple distribution and contain information and opinions of a general nature. Recommended investments may not necessarily be suitable for you and you should view any advice in light of your personal circumstances. You should always consult your Adviser before acting on a recommendation in any research publication.

There is no obligation on an Adviser to provide you with research, to consider whether a particular publication should be sent to you or to make contact with you to provide a recommendation. Shaw's research publications can be accessed via [www.shawstock.com.au](http://www.shawstock.com.au), subject to Shaw's terms of use. The range of research publications offered by Shaw is subject to change.

## Superannuation Funds

Shaw's superannuation accredited Advisers can provide financial product advice for self-managed superannuation funds. In order to make certain types of investments, such funds may be required to have in place documentation, such as a formal investment strategy or a derivatives risk statement. It is the responsibility of the trustees of the fund to ensure that any such documentation is in place and that any investment recommendation adopted by the trustees complies with those documents.

## Portfolio Administration Service

Shaw's Portfolio Administration Service vastly reduces the time associated with organising and compiling your portfolio records. Shaw will compile all the relevant paperwork for you and provide you with a series of simple to read quarterly and annual reports which will allow you to more effectively manage your investments, related income and tax positions. Further information on this service is available from your Adviser.

## Nominee Service

Shaw's wholly owned subsidiary McNeil Nominees Pty Limited (McNeil), as a nominee company, is capable of holding shares as a bare trustee on your behalf. McNeil is an authorised representative of Shaw. With respect to any financial products held on your behalf by McNeil, you will remain the beneficial owner at all times.

## Margin Lending

Shaw can introduce you to a range of margin lending providers. A margin loan allows you to unlock the equity in your existing holdings and access a line of credit. You can use this credit to diversify your holdings or make other investments.

There are a number of risks associated with margin lending, in particular that it provides leveraged exposure to movements in the price of the securities in the portfolio resulting in magnified losses should the portfolio fall in value. Borrowers may also be subject to immediate changes in a lender's criteria for lending as against particular securities. Losses can exceed the initial investment. You should ensure that you have a proper understanding of the risks before entering into any margin lending agreement.

## Online information services

Shaw's website contains a wide range of information to assist you in making investment decisions. This information includes:

- transaction history
- access to Shaw's research library
- details of your CHESS holdings and derivatives positions
- cash balances in your cash management account
- access to confirmations and statements

- records of each trade you have made through Shaw
- 20 minute delayed ASX prices (including exchange traded options), quotes, announcements, company profiles and historical prices, and
- 'watch lists' along with a charting package to compare ASX listed stocks.

Shaw's website does not currently contain a facility for placing trades electronically. The features on Shaw's website are subject to change and usage of the site is subject to its terms of use. Continuous availability of the above services or the site is not guaranteed.

### How do I access these services?

To access the services offered by Shaw you must enter into a Client Agreement. If you are a new client, then Shaw's Client Agreement and the various addendums including for derivatives (including Shaw's PDS for Exchange Traded Options) and Managed Discretionary Accounts, are available from your Adviser, or online from [www.shawstock.com.au](http://www.shawstock.com.au). You should read the terms of any agreement or other disclosure documents carefully. Shaw's agreements are binding in nature therefore you should obtain independent legal advice should you have a question about any agreement.

## D. YOUR ADVISER

Your Adviser is an authorised representative of Shaw authorised to provide some or all of the services outlined in this FSG. Your Adviser is an independent contractor to Shaw (as opposed to an employee of Shaw). Your Adviser may be a company, with sub-authorised representatives, or an individual. Your Adviser's details are set out in your Statement of Advice. If you do not have an Adviser, please contact Shaw so that we may introduce you to one of our experienced professionals.

If you already own shares or other financial products, your Adviser can review your portfolio of holdings and help you decide whether those financial products are appropriate having regard to your personal circumstances. If you do not already own shares or other financial products, your Adviser can help design an investment portfolio to suit your personal circumstances.

Your Adviser can provide you with either personal advice, general advice or no advice

depending on the circumstances or your requirements:

- **Personal advice** is advice where your Adviser considers one or more of your investment objectives, financial situation and needs. Due to the nature of personal advice, it is important that you immediately notify your Adviser if your personal circumstances change. It is important to realise that your Adviser can only make recommendations based on the information provided by you. Without all the necessary information, the advice given may not be appropriate for your personal circumstances.
- **General advice** is advice where your Adviser does not consider your personal circumstances. Before acting on any general advice, you must consider the appropriateness of the advice in light of your personal circumstances. Shaw strongly recommends that you obtain a copy of, and consider, the PDS (if any) for the relevant investment before making any decision.
- **No advice** is where you do not require any advice and simply require execution services. Your Adviser will not evaluate the merits of such transactions or whether the particular transaction is appropriate given your personal circumstances.

Please note that your Adviser is not obliged to contact you to provide advice or recommendations. You are responsible for monitoring the performance of your investments as well as ensuring that your investments continue to be appropriate for you given your personal circumstances. You should contact your Adviser if you require assistance. Your Adviser cannot provide any legal, accounting or taxation advice. However, your Adviser can work in conjunction with your professional advisers such as your financial planner or accountant, to help you achieve your financial objectives.

## E. BUYING AND SELLING FINANCIAL PRODUCTS

Detailed below is some general information you will need to consider if you wish to trade in financial products. Further information specific to derivatives can be found in the Derivatives documentation (including in Shaw's PDS for Exchange Traded Options).

## General disclosure

Shaw, its Advisers, their associates, respective officers and employees may have a pecuniary or other interest in financial products which you purchase or sell and may earn fees from dealing in financial products you purchase or sell as outlined in this FSG or as advised to you from time to time.

## Placing and processing your order

You can give your Adviser instructions to buy or sell shares and financial products in person, by telephone, facsimile, post or email. Please note that instructions sent by facsimile, post or email will not be deemed to be received until your Adviser has confirmed receipt in writing or the order is placed.

It is essential that you provide your Adviser with clear instructions. All instructions to buy or sell shares are automatically accepted on a 'good till cancelled' basis unless you instruct otherwise. All instructions to buy or sell derivatives are accepted on a 'good for day only' basis.

Shaw will process your order(s) in accordance with the ASIC Market Integrity Rules and ASX Operating Rules (Market Rules) and any other relevant law or rule of ASIC, ASX, ASX Clear, ASX Settlement or any other relevant regulatory authority or relevant exchange. Many orders are processed shortly after receipt, however there is no guarantee that your order will be processed within any given time period. The time taken to process your order will depend upon a number of factors, including your price instructions, the state of the market and the number of shares to be traded. Your order will be processed in accordance with Shaw's Best Execution Policy.

Shaw will not act on a discretionary basis on your behalf (except with regard to price and timing of execution of an order) unless you have entered into a separate written agreement with Shaw. Once your order is processed, Shaw (through its Clearing Participant, Pershing Securities Australia Pty Limited), will issue you with a confirmation detailing the transaction undertaken to buy or sell financial products. Please read this confirmation carefully and contact Shaw immediately if any details appear incorrectly.

## Settling your buy transactions and receiving direct credits

Your Adviser can help you establish a Cash Management Account (CMA). A CMA can be used to hold the funds with which you plan to buy financial products and settle transactions. Alternatively, you may authorise Shaw's Clearing Participant to directly debit and credit your bank account for settlement purposes (Direct Debit Authority). There are several advantages to having a CMA or providing a Direct Debit Authority, including:

- timely settlement, with your account being credited or debited immediately following a transaction on the third business day for shares (T+3) and the next business day for derivatives (T+1)
- earning interest on the funds in your CMA (subject to certain minimum deposits) or bank account. With timely settlement the proceeds of any sold financial products will earn interest as soon as settlement is complete, and
- reducing your paperwork making it easier to track transactions and settlements.

The Direct Debit and Credit Authority is contained in the Client Account Opening Form or can be obtained separately from your Adviser. You can also settle your transactions with Shaw's Clearing Participant using BPAY.

## Settling your sell transactions

Any shares which are CHESS sponsored by Shaw and sold through Shaw will settle automatically. Where you sell shares through Shaw which are not CHESS sponsored, you will need to provide Shaw with the relevant shareholder registration number (SRN). You can usually find the SRN for a particular parcel of shares on the Holding Statement issued to you by the relevant company.

## CHESS sponsorship

Your Adviser can arrange (once you have executed the necessary documents) for your shares to be sponsored by Shaw within the CHESS system. CHESS sponsorship makes buying and selling shares easier and far more convenient for you. It relieves you of the need to provide copies of statements of your holdings when you sell shares. It also greatly reduces the risk of late settlement of a sale and allows Shaw to change your registration details on your behalf if you change your address.



## Best Execution Policy

Shaw is committed to providing best execution of your orders. For a copy of Shaw's Best Execution Policy please go to [www.shawstock.com.au](http://www.shawstock.com.au) or speak to your Adviser.

## Cancellation of trades by an exchange or regulatory authority

In certain circumstances, the rules or procedures of a relevant regulatory authority or exchange allow such regulatory authority or exchange to take any action they consider appropriate to deal with erroneous trades, including cancelling or amending trades. Shaw is entitled to cancel or amend a trade without further reference to you where such regulatory authority or exchange has recommended or required it, or where it is permitted under the rules of the relevant regulatory authority or exchange.

## Investment risks

Shares, derivatives and any other investments can rise or fall in value. The measure of this change in value is often referred to as volatility. The more volatile the asset, the greater the likelihood of significant gains or losses. Any financial product may incur daily price changes, as new information becomes available to investors. The market is constantly evaluating the strengths and weaknesses of each financial product in relation to various risk factors. The following list sets out some of the possible risks associated with investing in listed shares:

- **Overall Market Factors** – the risk of loss by reason of movements in the share market generally caused by political, economic, taxation or legislative factors.
- **International Factors** – the vulnerability of a company to international events or market factors, such as movements in exchange rates, changes in trade or tariff policies and changes in other stock or bond markets.
- **Sector Specific Factors** – these may include changes in the demand for the type of product the company produces, fluctuations in commodity prices, the economic cycle of an industry, changes in consumer demands, lifestyle changes and changes in technology.
- **Stock Specific Factors** – these may include the strength of the company's management and board, the company's profit history, tangible asset base, debt level and fixed cost structure, litigation, profits or losses on particular contracts, drill or exploration results and competition from within the sector.

There are additional risks when transacting in derivatives and partly paid shares. You should ensure that you consider all of Shaw's relevant documentation regarding such products, including Shaw's PDS for Exchange Traded Options, available at [www.shawstock.com.au](http://www.shawstock.com.au), before investing in any derivatives. Cash and fixed interest products carry different risks. Primarily the holder risks their capital if the issuer defaults or files for bankruptcy.

## F. MANAGED DISCRETIONARY ACCOUNT SERVICE

With a Managed Discretionary Account (MDA), Shaw invests in financial products using funds or assets provided by you in accordance with the terms of a MDA Agreement and Investment Program. Your investments are managed as a discrete portfolio with you retaining the legal title and ultimate control of the assets. Shaw does not pool your assets with those of other clients or use a custodial service.

A MDA is useful if you do not have the time, desire or market knowledge to manage alone your investment portfolio. Shaw monitors your investments on a regular basis and uses its expertise to make investment decisions on your behalf. Shaw's Portfolio Administration Service is included as part of a MDA, providing you with quarterly reporting that includes a comprehensive summary of the performance of your investments, transactions undertaken on your behalf and any income, expenses and capital gains. Should you choose to use Shaw's MDA service you will retain the freedom to instruct Shaw in relation to any investment decisions or corporate actions. There is no exit fee.

### Risks of a MDA

The risks associated with a MDA largely correspond to the risks associated with investing in the financial products held in the MDA (please see Investment risks under Section E above). There is also a remote risk that the authority granted under the MDA Agreement is misused. Shaw has systems in place to reduce the likelihood of this occurring. Shaw Advisers and employees are assessed to ensure they are of good fame and character and act honestly, efficiently and fairly. You will receive confirmations of all transactions entered into on your behalf. Shaw monitors the trading activities within each MDA. These controls and procedures are subject to review by ASIC and are audited by an independent external auditor each year.

## How do I open a MDA?

Before Shaw can provide a MDA service to you, you must enter a MDA Agreement. You should read the terms of the MDA Agreement carefully. Shaw has various obligations under the MDA Agreement, including obligations to act honestly and in your best interests, exercise due care and diligence, give priority to your interests and not use information about you to Shaw's advantage or to cause detriment to you.

## Investment Program (Statement of Advice)

You will be provided with an Investment Program that complies with Division 3 of Part 7.7 of the Corporations Act. This FSG complies with the conditions of ASIC's relief under Class Order 04/194. Shaw will not make investments until you have received and consented to the Investment Program. The Investment Program will include information about the nature and scope of the discretion, the investment strategy, significant risks, why a MDA is suitable for you given your personal circumstances and warnings that the Investment Program may not be suitable for you if you have provided Shaw with limited or inaccurate information and that the Investment Program may cease to be suitable if your relevant personal circumstances change. It is important to note that Shaw can only make recommendations based on the information provided by you. Shaw will conduct a review of the Investment Program in light of your personal circumstances every 12 months, however a change in your personal circumstances may mean an earlier review is required.

## G. OTHER DOCUMENTS YOU MAY ALSO RECEIVE

In addition to this FSG, you may also receive a Statement of Advice and a PDS. The circumstances in which these documents will be provided are set out below.

### Statement of Advice (SOA)

If your Adviser provides you with personal advice in relation to a financial product or service, you are entitled to receive a SOA. The purpose of a SOA is to help you understand and decide whether to rely on personal advice. The SOA will set out the advice, the basis on which it was given and information about fees, commissions and any relationships Shaw has with third parties that may have influenced the advice.

If there is any change in your personal circumstances after an initial SOA has been provided, you should immediately notify your Adviser so that an updated SOA can be provided.

If you receive further advice (FA) as an existing Shaw client, Shaw may rely on the information it already holds in relation to your personal circumstances and you will not receive a further SOA. However, should you wish to receive a record of the FA, you can request this record from your Adviser provided such request is made within 90 days of the date of the FA. Any such request should be made in writing.

### Product Disclosure Statement (PDS)

If your Adviser recommends certain types of financial products, your Adviser will give you a PDS which has been issued by or on behalf of the product issuer. The main purpose of a PDS is to help you make an informed choice about a financial product. A PDS will contain general information about the product including the terms and conditions for the product, any significant benefits and risks associated with holding the product and information about the cost of the product.

### Clearing Participant Documents

Shaw clears and settles transactions through Shaw's Clearing Participant. Shaw's Clearing Participant is licensed under the Corporations Act (AFSL No. 338264) and is a Trading Participant of ASX, a Participant of Chi-X, a General Participant of ASX Clear Pty Limited and a Settlement Participant of ASX Settlement Pty Limited. Shaw's Clearing Participant carries the clearing and settlement obligations in respect of any transactions executed through Shaw. When you open a Client Account at Shaw, you will receive Shaw's Clearing Participant's Financial Services Guide and any other required documentation.

### Other Documents and Agreements

For investments in certain financial products, your Adviser may need to provide you with other documentation, including any required agreements relating to these financial products. Also, if you wish to access certain Shaw services, such as managed discretionary accounts and portfolio administration services, you will be provided with additional documentation, including relevant agreements.

## H. FEES AND BENEFITS PAYABLE TO SHAW

Shaw may charge brokerage, commission or a fee depending upon the services that are provided. Shaw may also pay or receive other fees in relation to services supplied to you, but which are not payable by you. All fees are subject to change. All fees are exclusive of GST and an amount equal to the amount of the GST is payable by you at the same time as the fee is due (currently 10%).

Fee type	When is it payable?	How much is payable?
<b>Fees payable by you – Australian financial products and services</b>		
<b>Brokerage</b>	When you buy or sell financial products, brokerage is added to the purchase price of a buy transaction and is deducted from the proceeds of a sell transaction. Brokerage is settled on T+1 (being one Business Day after the trade date) for derivatives transactions or T+3 (being three Business Days after the trade date) for share transactions.	<p>Brokerage is charged as a percentage of the value of the trade. For example, if you buy or sell \$15,000 worth of shares at 1.5% brokerage, you would be charged brokerage of \$225.</p> <p>The rate of brokerage is usually between 1.0% and 2.5%. All transactions are subject to a minimum charge for brokerage, being \$85 per trade.</p> <p>The specific rate of brokerage will depend on factors such as the level of service, the type of advice, the type of financial product, the size of the transaction and the frequency of transactions on your account(s). The actual amount of brokerage payable by you will be disclosed in the confirmation for the transaction.</p>
<b>Portfolio Administration Service (PAS) fee</b>	Quarterly in arrears should you make use of PAS.	The PAS fee is an annual percentage fee (invoiced quarterly) of up to 2.0%, calculated on the average value of your portfolio, with a minimum annual fee of \$2,000. A setup fee may apply in certain circumstances.
<b>Managed Discretionary Account (MDA) management fee</b>	Quarterly in arrears should you enter into a MDA Agreement.	<p>The MDA management fee is an annual fee up to 3.5%, calculated on the average value of your portfolio, with a minimum of \$2,000, or may be a performance based fee.</p> <p>The specific management fee payable by you will be set out in your Investment Program.</p>
<b>Nominee company service fee</b>	Quarterly in advance if you request that Shaw provide you with the nominee service.	<p>The fee is based on the number of different company holdings held with Shaw's nominee company. The annual fees are:</p> <ul style="list-style-type: none"> <li>▪ for 0 holdings, \$200</li> <li>▪ for 1 – 15 holdings, \$1,000</li> <li>▪ for 16 – 25 holdings, \$2,000</li> <li>▪ for over 25 holdings, \$3,000.</li> </ul>
<b>Preparation of a Portfolio Review, additional Statement of Advice or Further Advice</b>	When you request the relevant document be prepared.	If a fee is payable, your Adviser will discuss it with you prior to preparation of the relevant document. If your personal circumstances change after the advice has been prepared and you require further advice to take account of this change, a further fee may be imposed.
<b>ASX Clear fees</b>	When you undertake certain transactions in derivative products.	Fees in relation to options transactions are included in Shaw's Product Disclosure Statement for Exchange Traded Options. You will receive a copy as part of Shaw's Derivatives documentation, or you can request a copy from your Adviser or download a copy from <a href="http://www.shawstock.com.au">www.shawstock.com.au</a> .



<b>Search fee</b>	If you wish to sell issuer-sponsored securities and you do not supply an accurate Shareholder Reference Number (SRN).	\$15
<b>Off market transfer fee</b>	If you wish to transfer securities other than through a trading facility.	\$50 per transfer.
<b>Dishonoured cheque fee</b>	When a cheque provided by you is not honoured on presentation by Shaw.	\$25
<b>Replacement cheque fee</b>	When you require that Shaw re-send a cheque previously issued to you by Shaw.	\$25
<b>Real Time Gross Settlement (RTGS) payment fee</b>	When you request that Shaw arranges through its bank a RTGS payment on your behalf.	\$30
<b>International telegraphic transfer fee</b>	When you request that Shaw arranges through its bank an International telegraphic transfer.	\$30
<b>Fail fee</b>	If you do not settle a trade or supply holder information within the T+1 or T+3 timeframe (as the case may be), fail fees will be charged to your account.	Fail fees are charged as a percentage of the trade value per day. The current rate for a failed sell trade is 0.1% of the trade value per day (subject to a \$100 minimum and a \$5,000 maximum per security and being entirely a fee imposed by ASX, passed on to you) plus an administration fee of \$50.  The current rate for a failed buy trade is 0.04% of the trade value per day (due to provision of funding by Shaw) plus an administration fee of \$50.
<b>Confirmation re-print fee</b>	When you request that Shaw re-sends you a hard copy of your trade confirmation.	\$5 per confirmation.
<b>Early settlement fee</b>	When you request that Shaw settle your sell transaction prior to the date due for settlement.	Interest at a rate of 0.04% per day on the gross amount (due to provision of funding by Shaw), plus an administration fee of \$50.
<b>Fees payable by you – International financial products</b>		
<b>Brokerage</b>	As with Australian Financial Products above.	Brokerage rates are as described above, except that a minimum brokerage of \$200 shall apply. The actual amount of brokerage payable by you will be disclosed in the confirmation for the transaction. Please note that exchange rate movements may affect the final price for financial products.
<b>Foreign currency processing fee</b>	When you instruct Shaw to arrange a currency conversion on your behalf.	A maximum of 0.30% of the amount.
<b>Stock transfer</b>	When you request that stock be transferred to or from Shaw's overseas custodian.	\$75 per transfer in and \$100 per transfer out.

<b>Courier fee</b>	When Shaw lodges certificated holdings or a W8-BEN with its overseas representative on your behalf.	\$45 per delivery.
<b>Foreign transaction processing fee</b>	When, as part of a transaction in international financial products, you require an international funds transfer.	\$50 (this fee includes the fee set out above for international telegraphic transfers).
<b>Fees payable by other parties (not you)</b>		
<b>Cash Management Account (CMA) fees/commissions</b>	Shaw may receive a fee or commission from the relevant bank on amounts deposited in a CMA.	Any fees or commissions Shaw receives are calculated as a percentage of the amount deposited in a CMA. The rate of commission is usually between 0.1% and 0.5% per annum.
<b>Other commissions</b>	Shaw may receive a fee or commission from the various financial product issuers on amounts invested by you in a financial product.	Any fees or commissions Shaw receives are calculated as a percentage of the amount you invest in the Financial Product. The rate of commission is usually between 0.05% and 1.0% depending on the period of investment. The specific rate will be provided to you with the issuer's documentation or PDS or advised to you by your Adviser.
<b>Adviser remuneration</b>	Shaw collects brokerage on your Adviser's behalf.	Advisers receive 100% of the brokerage or commissions and remit a percentage of this (approximately 50%) to Shaw.
<b>Shaw Corporate Finance Pty Limited</b>	Shaw Corporate Finance receives payments from companies for undertaking various corporate finance activities including but not limited to underwriting, sub-underwriting, placements and initial public offerings of securities.	Shaw, its Advisers and Shaw Corporate Finance may earn fees, commission or income from such corporate finance activities and have interests directly or indirectly in the securities involved in these activities. Any fees earned by Shaw, its Advisers and Shaw Corporate Finance will be disclosed to you in the documentation relating to the offer or by your Adviser.
<b>Referral fees to third parties</b>	A referral fee may be paid to a third party, such as a financial planner, for referring your business to Shaw. Any such payment depends on the particular circumstances of the arrangement with the third party.	The amount of the fees depends on the specific arrangement. For instance, if the referring party receives a share of the brokerage, this is calculated as a percentage of the brokerage which Shaw receives from you for the transaction. The rate of the share of the brokerage is usually between 0% and 75%. The specific rate will depend on the terms of the agreement between Shaw and the third party. You may request particulars of the referral fee that the third party will receive from Shaw. Any request must be made within a reasonable time after you receive this FSG and before any financial service is provided to you.

## I. HOW IS MY PERSONAL INFORMATION DEALT WITH?

The privacy of your personal information is important to Shaw. Presently, telephone conversations with your Adviser are not recorded however, if this changes, you will be notified. For details of Shaw's Privacy Policy please go to [www.shawstock.com.au](http://www.shawstock.com.au) or ask your Adviser for a copy.

## J. COMPLAINTS

If you have a complaint about the services, advice or any matter provided by Shaw or your Adviser, you should take the following steps:

- contact your Adviser and discuss the complaint directly, and
- if you do not feel comfortable discussing the complaint with your Adviser or your complaint is not satisfactorily resolved within 2 Business Days, please telephone Shaw and ask to speak with our Complaints Officer. We suggest you put your complaint in writing at this time so that the issues are fully documented and understood by the parties. Your complaint should be addressed to:

The Complaints Officer  
Shaw Stockbroking Limited  
GPO Box 3604  
Sydney NSW 2001  
Fax: + 61 2 9232 1296

Shaw will review your complaint within 45 days and attempt resolution. If you are still not satisfied with the outcome, you may take your complaint to an external dispute resolution scheme. Shaw is a member of the scheme operated by the Financial Ombudsman Service. You should write to:

Financial Ombudsman Service  
GPO Box 3  
Melbourne VIC 3001  
Tel: 1300 780 808

You may also wish to consult ASIC in relation to your complaint. ASIC's website contains information on complaining about companies and people and describes the types of complaints handled by ASIC. ASIC's details are as follows:

Tel: 1300 300 630  
Email: [infoline@asic.gov.au](mailto:infoline@asic.gov.au)  
Website: [www.asic.gov.au](http://www.asic.gov.au)

## K. COMPENSATION ARRANGEMENTS

Shaw has adequate professional indemnity insurance in place to cover it for the financial services it provides, having regard to the following:

- Shaw's maximum liability under the Financial Ombudsman Service of which it is a member
- volume and nature of Shaw's business
- number and kind of clients, and
- the number of Advisers it has.

If you require further information about our compensation arrangements please contact Shaw's Head of Compliance.



## Shaw Stockbroking

### **Head Office**

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### **Melbourne Office**

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All data in this document is current as at  
1 July 2012 and is subject to change