

Portfolio Administrator – Investment Investor Brochure

sourced by



Dated – 1 May 2005

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About the Administrator

BT Portfolio Services Ltd ('BTPS') ABN 73 095 055 208 operates and administers Portfolio Administrator – Investment. Throughout this Investor Brochure, BTPS is referred to as 'the Administrator' and Portfolio Administrator – Investment may be referred to as 'the Service'. BTPS issues this Investor Brochure in Australia and is responsible for the transaction, administration and custodial functions of the Service. BTPS also provides technology for Portfolio Administrator – Investment systems, holds the managed funds, cash and listed securities (under the custodial holdings option) of the Service for you and provides you with Clearing House Electronic Sub-Register System ('CHESS') sponsorship if you wish to trade listed securities in your own name.

About the Distributor

Deakin Financial Services Pty Ltd ABN 98 084 676 871 distributes Portfolio Administrator – Investment and is not responsible for bringing this Service to you. Its role is limited to distributor only.

Eligibility

Portfolio Administrator – Investment is only available to investors who receive this Investor Brochure in Australia and either (i) are Australian residents or (ii) appoint an Australian resident attorney to act on their behalf in relation to their Portfolio Administrator – Investment account.

Australian Financial Services Licences

The Australian Financial Services Licence ('AFSL') numbers of the AFSL holders identified in this Investor Brochure are as set out in the table below:

AFSL holder	AFSL number
BT Portfolio Services Ltd	233715
Westpac Banking Corporation	233714
BT Securities Limited	233722
Deakin Financial Services Pty Ltd	231159

Investment in Portfolio Administrator – Investment

The provision of this Investor Brochure, the Available Managed Funds List and investments through Portfolio Administrator – Investment should not be taken as the giving of investment advice by BTPS in relation to investments acquired through Portfolio Administrator – Investment. The Administrator is not aware of your objectives, financial situation or needs.

BTPS is a subsidiary of Westpac Banking Corporation ABN 33 007 457 141 ('Westpac'). Apart from any interest investors may have in underlying bank accounts held at Westpac through their Cash Account, or in Westpac securities acquired using Portfolio Administrator – Investment, an investment in, or acquired using Portfolio Administrator – Investment is not an investment in, deposit with or any other liability of Westpac or any other company in the Westpac Group. These investments are subject to investment risk, including possible delays in repayment of withdrawal proceeds and loss of income and principal invested. Neither Westpac nor any other company in the Westpac Group stands behind or otherwise guarantees the capital value or investment performance of any investments in, or acquired through Portfolio Administrator – Investment.

The Portfolio Administrator – Investment advantage

Portfolio Administrator – Investment enables you to enjoy the control, choice, flexibility and service you expect from an investment service.

Control

Portfolio Administrator – Investment is designed to provide you with greater control over your investments with the benefits of consolidated reporting and margin lending. Tax is calculated at an individual level to help you and your adviser maximise the tax effectiveness of your investments.

Choice

Portfolio Administrator – Investment is an investment service that ‘wraps’ around your investments – offering you a single point of access to a wide range of investment options including an extensive selection of wholesale managed funds and all ASX¹ listed CHES² sponsored securities.

You can create a portfolio that suits you because you generally make all the decisions about what to buy, sell and transfer into your Portfolio Administrator – Investment account.

Portfolio Administrator – Investment also provides you with access to a Cash Account, which is used to settle transactions and pays a competitive interest rate. This means your money is working for you – even between investment decisions.

Flexibility

Portfolio Administrator – Investment has flexible features that allow you to switch between investments, should your needs change.

With a Distribution Reinvestment Plan, Regular Deposit Plan and Regular Investment Plan, Portfolio Administrator – Investment makes it easy to manage your investments.

You can also access your investments by making regular or one-off withdrawals.

Service

Portfolio Administrator – Investment offers quality services such as:

- consolidated reporting across your investments
- a 24 hour, 7 day a week telephone Voice Response Service³ (“VRS”) and secure WrapConnect internet site www.investorwrap.com.au.

This ensures that you and your adviser always have access to information about your account.

Importance of advice

This Investor Brochure has been designed to explain how Portfolio Administrator – Investment works and how you can benefit from it. It contains important information that you should read carefully and discuss with your adviser.

One of the key benefits of Portfolio Administrator – Investment is the extensive range of managed funds and listed securities it makes available for investment. However, not all of these investments may be suitable for your particular investment objectives, financial situation or individual needs.

Your adviser can provide you with advice tailored to your personal circumstances along with any other information you need to make an informed investment decision. The Administrator recommends that you speak to your adviser before making any investment decisions.

1. Australian Stock Exchange.
2. Clearing House Electronic Sub-Register System.
3. There is a fee for this service. Refer to ‘VRS fee’ in the ‘Fees and other costs’ section for further information.

Portfolio Administrator – Investment main features

This section contains an overview of the main features of Portfolio Administrator – Investment.

Suitable for a range of investors

Portfolio Administrator – Investment is ideal for a wide range of investors including individuals, joint investors, partnerships, companies and Self Managed Super Funds. Its flexible product design helps you and your adviser create a portfolio that best suits you.

Self Managed Super Funds

Self Managed Super Funds also benefit from the control and simplified administration that consolidated reporting provides.

If you have existing investments, you can take full advantage of the benefits of consolidated reporting by transferring your investments into Portfolio Administrator – Investment (your adviser can tell you if your assets can be transferred).

Provided that there is no change in the beneficial ownership of the assets, you may not realise any capital gains or incur stamp duty (although some nominal duty may apply) when you transfer. You should seek professional advice on the taxation and stamp duty implications of transferring investments into Portfolio Administrator – Investment.

Investment options

Managed funds	Access to over 420 managed funds.
Listed securities	Access to all ASX listed CHESS sponsored securities including: <ul style="list-style-type: none">• direct shares• listed property/investment trusts• listed debt securities• listed warrants and options.
Cash Account	Used to settle your transactions and pays you a competitive interest rate.
Margin lending	Available for a range of wholesale managed funds and listed securities offered through Portfolio Administrator – Investment.

Features

Switching	Switch a minimum of \$1,000 between your managed funds at any time.
Preferred Portfolios	Option to establish a Preferred Portfolio facility which allows you to tailor, manage and rebalance a predetermined managed funds investment strategy.
Nominated external bank account	Flexibility to link external bank accounts (including credit union accounts) to your Regular Deposit Plan, Regular Withdrawal Plan, one-off direct debits into and/or withdrawals from your Cash Account.

Easy transaction options

One-off direct debit	Enables you to deposit funds from your nominated external bank account into your Cash Account or have other institutions or third parties draw payments from your Cash Account.
BPAY^{®1}	Enables you to make initial and additional deposits into your Cash Account using BPAY.
Cheque book²	Enables you to access your available Cash Account balance easily by using a cheque book.
Deposit book²	Enables you to deposit funds into your Cash Account from any Australian bank account.

Transacting regularly

Regular Deposit Plan	Enables you to regularly deposit a minimum of \$100 from your nominated external bank account into your Cash Account.
Regular Investment Plan	Enables you to regularly invest a minimum of \$100 per managed fund from your Cash Account into your choice of managed funds.
Regular Withdrawal Plan	Enables you to regularly withdraw from your Cash Account to your nominated external bank account.

1. Registered to BPAY Pty Limited ABN 69 079 137 518. Applications by BPAY will generally not be processed until the next business day following the BPAY transaction request, provided that the request is made before your bank's cut-off time (usually 6.00pm Sydney time). Your bank will provide detailed terms and conditions in relation to BPAY to you. You cannot use your credit card to make BPAY investments. Any investment request generally cannot be reversed.

2. Refer to 'Cheque and deposit book facility' in the 'Important information' section for further information.

Investment minimums

Minimum additional investment or switch	\$1,000
Minimum balance per managed fund	\$1,000
Minimum Cash Account balance	\$2,500 or 2% of your account (capped at \$10,000), whichever is greater.
Minimum withdrawal	\$1,000 or \$400 for cheque withdrawal ¹ .

Services

Consolidated reporting	You will receive quarterly and annual consolidated reporting summarising your account activity. You will also receive a consolidated tax report soon after the end of the financial year.
Telephone service	Call the telephone VRS any time on 1902 269 120.
Internet access	Information on your account is available 24 hours a day, 7 days a week by visiting www.investorwrap.com.au .

How to register

Read this Investor Brochure and complete the attached Investor Registration Form.

Make your initial deposit into your Cash Account by:

- direct debit
- cheque (please make your cheque payable to 'BT Portfolio Services Ltd Cash Account – <investor name>'), or
- BPAY.

Send your Investor Registration Form (and cheque or payment instructions) to:

Portfolio Administrator – Investment
GPO Box 2337
Adelaide SA 5001

Role of your adviser

Access to Portfolio Administrator – Investment is only available to investors who have appointed an adviser registered to distribute Portfolio Administrator – Investment. It has been designed to operate in conjunction with an adviser. Your adviser is responsible for ensuring you receive all relevant documents before placing a transaction and for keeping copies of your transaction instructions.

When you register to use Portfolio Administrator – Investment, you appoint your adviser as your agent and agree that your adviser is authorised to:

- instruct the Administrator to transact in accordance with instructions you have given them, and
- receive information and reports on your behalf, to the extent permitted by law.

This authorisation will continue until you notify the Administrator in writing to the contrary.

Your adviser can perform online transactions under this authority which include (but are not limited to):

- placing your investment instructions, including instructions to buy and sell investments and change investment options

- transmitting your requests to make additional deposits into or withdrawals from your nominated external bank account
- receiving copies of documentation that the Administrator is required to provide to you in relation to your investments.

While your adviser should be your first point of contact in relation to your Portfolio Administrator – Investment account, if for any reason your adviser is not able to place your investment instructions or otherwise deal with your Portfolio Administrator – Investment account, you may deal with your Portfolio Administrator – Investment account by sending your instructions to:

Portfolio Administrator – Investment
GPO Box 2337
Adelaide SA 5001

You may need to complete particular forms for certain transactions which are available from your adviser or by visiting www.investorwrap.com.au.

Appointing a representative

You may also appoint a representative (this may be your adviser) to operate your account on a discretionary basis on your behalf (subject to certain exceptions, refer to 'Authority to operate' in the 'Important information' section for further information). This authority provides your representative with broad powers over your account, including the authority to place transactions for you via your adviser without receiving your specific authority.

1. From the Cash Account.

Other important features

Margin lending

Borrowing to invest ('gearing') may increase the amount of your potential investment returns because you invest more than you would be able to using your own money.

Margin lending is a powerful growth strategy that allows you to unlock the value of your Portfolio Administrator – Investment account. You can use the value of your Portfolio Administrator – Investment account to borrow money from BT Margin Lending so that you can invest in more managed funds and listed securities, which can potentially increase your returns and diversification.

BT Margin Lending offers regular gearing. This means you can match your own equity with borrowed funds from BT Margin Lending to invest into selected managed funds on a regular basis. This can be a powerful tool to assist in building wealth gradually. More information is provided in the BT Margin Lending documentation available from your adviser.

While margin lending increases the potential return on investments, it is important to recognise that margin lending can also multiply the effects of falls in market values.

Margin lending may not be suitable for your particular investment objectives, financial situation or individual needs. Ask your adviser about how margin lending works, whether it is suitable for your circumstances and the risks of a margin loan. Refer to 'Gearing your Portfolio Administrator – Investment account' in the 'Important information' section for further information.

Other personal assets

For a comprehensive financial picture, you can also include other personal assets such as investment properties, collectibles or mortgages in your Portfolio Administrator – Investment account for reporting purposes. Your adviser is responsible for entering and updating details (such as the description and valuation) for any personal assets. Any income or profits from these assets will not be included in the consolidated tax reporting provided.

Preferred Portfolios

A Preferred Portfolio is a facility that allows you, through your adviser, to establish and maintain a pre-determined investment strategy for managed funds that enables all or part of your account to be tailored to your investment needs. This is achieved by rebalancing your managed funds back to your pre-determined investment strategy (on a periodic basis or as you direct).

If you elect to use the Preferred Portfolio facility, your adviser must receive written authorisation from you to instruct the Administrator to perform any transactions on your Preferred Portfolio. This includes:

- setting up the investment allocations and placing initial investments
- rebalancing your account according to your Preferred Portfolio percentage allocations, as a result of price movements or reinvested distributions (instructions for periodic rebalancing are required once only)
- varying the underlying investments or percentage allocations of your Preferred Portfolio and rebalancing to reflect the changes.

Before you make any decision in relation to a Preferred Portfolio you must obtain the current Product Disclosure Statement or other disclosure document(s) for the relevant underlying managed funds that contain more details in relation to those managed funds (unless there is no requirement for such a document to be provided). These are available free of charge and on request from your adviser.

You must provide written confirmation to your adviser before they instruct the Administrator to proceed with the underlying investments.

Your account may be rebalanced by:

- giving a written direction to your adviser (which you may do at any time), or
- periodic rebalancing.

By providing your adviser with an authority to periodically rebalance your account, you instruct the Administrator to acquire or dispose of your underlying managed funds as required to maintain the allocations specified for your Preferred Portfolio.

You may instruct the Administrator to undertake periodic rebalancing:

- quarterly on or around the 8th of the last month of the quarter (March, June, September, December)
- half-yearly on or around the 8th of June and December, or
- annually on or around the 8th of June.

Transactions to rebalance your account may not be implemented in certain circumstances, such as:

- where all assets in your account are within 2% of the original specified allocation
- where the transaction value is less than \$100
- where the Administrator is not reasonably satisfied that you have received a current copy of this Investor Brochure or the current disclosure document for the relevant managed funds, that is not defective, or
- if a managed fund is closed to new investments or no longer available, no further purchases can be made through a Preferred Portfolio into that managed fund and any future allocations for that managed fund will remain in your Cash Account.

Investment options and services

Portfolio Administrator – Investment offers a single point of access to an extensive selection of wholesale managed funds, listed securities and a competitive Cash Account.

Wholesale managed funds

The extensive selection of managed funds available through Portfolio Administrator – Investment encompasses most of Australia's leading fund managers.

The choice of managed funds includes:

- diversified funds
- sector funds – such as technology, biotechnology and property
- regional funds – including Australian and international shares
- specialist funds
- other collective investment schemes that may be offered through the Service (such as investment companies).

Your adviser can provide to you, without charge, the latest Approved Managed Funds List which sets out the current list of managed funds available for investment. This may be updated from time to time.

Lower Investment costs

The managed funds offered through Portfolio Administrator – Investment are predominantly wholesale managed funds. These managed funds generally have lower Investment costs than retail managed funds and are not normally available for direct investment to retail investors.

Investing in and withdrawing from managed funds

Your adviser can place your instructions online. If a completed and valid application or withdrawal instruction is received by the Administrator before 11.00am (Sydney time) on any business day¹, your transaction instruction will generally be placed with the fund manager on the same business day. However, in times of high demand it may take longer.

The time it takes for the transaction to be processed and the price of the units will vary depending on the administration requirements of the fund manager or market liquidity. Unit prices are determined by the fund manager and are usually calculated daily or weekly. Unit prices at the time of placing a transaction are only a guide and may change as markets move.

Partial withdrawal instructions will not be processed if they exceed 95% of the total value of your holding in the managed fund.

Once your transaction occurs it will be settled via your Cash Account. This will generally be completed within ten business days. Your adviser will receive confirmation of the transaction and the unit price applicable for that transaction.

There may be delays in applying for or realising investments in some managed funds. For example, a delay may occur where the managed fund is illiquid or has minimum transaction requirements.

Sometimes, instructions are received from different investors to buy and sell the same managed fund. These instructions can be offset so that only one net application or withdrawal request is made to the fund manager (this is called 'netting'). When this occurs, and subject to the net application or withdrawal request

being accepted by the fund manager, investors who instructed the Administrator to dispose of an investment in the managed fund will have that investment cancelled. Investors who instructed the Administrator to acquire an investment in the managed fund will acquire that interest. This netting process may mean saving transaction costs and the Administrator is entitled to keep any benefit arising from the netting process.

How to invest in managed funds

Investing in managed funds through Portfolio Administrator – Investment is straightforward. All you and your adviser need to do is:

- select the underlying managed fund you are interested in and obtain a copy of the Product Disclosure Statement or other disclosure document(s) that contains relevant details, which usually include past performance, fees and risk/return information. Disclosure documents are available, without charge, from your adviser
- read the documents carefully before deciding to invest. Remember, you don't need to complete the application form contained in the disclosure document for the managed fund, and
- provide a completed Managed Fund Transaction Form to your adviser. They can place your transaction instruction online on your behalf. Transaction confirmations can be accessed by visiting www.investorwrap.com.au.

Switching between managed funds

You may instruct the Administrator (through your adviser) to switch between your managed funds at any time.

An instruction to switch between managed funds will be processed as a withdrawal from one managed fund followed by an application into another, with your Cash Account being used as the settlement account. That is, proceeds from the sale of the managed fund will be placed into your Cash Account, and the funds in your Cash Account will then be used for the application into the new managed fund.

However, if there are sufficient cleared funds available in your Cash Account at the time the switch request is received, the application may also be placed at that time.

The minimum switch amount is \$1,000 and you must keep a minimum balance of \$1,000 in each managed fund. A switch may incur an Investment switching fee, the relevant buy/sell spreads and possibly have taxation implications. Refer to the 'Fees and other costs' section for further information.

Distribution reinvestment option

As your investment grows, you can choose to either reinvest your distributions from all or a selection of your managed funds (where the underlying managed fund permits reinvestment) or deposit them into your Cash Account. You can nominate your distribution option on placement of your managed fund transaction instructions. The Administrator will apply the distribution option last nominated prior to the date the distribution is paid. If you do not nominate a distribution option, your distributions will be paid into your Cash Account.

1. A business day refers to a day that retail banks are normally open for business in New South Wales (excluding Saturday and Sunday).

Any reinvestment option available in respect of a managed fund will be provided by the responsible entity of the relevant managed fund and should be provided in accordance with the terms of the Product Disclosure Statement or other disclosure document(s) for that managed fund. At the time that income is reinvested into any managed fund, you may not have the current Product Disclosure Statement or other disclosure document(s) for those managed funds. These can be obtained on request and without charge from your adviser.

How investing in managed funds through Portfolio Administrator – Investment is different to investing directly

Investing through Portfolio Administrator – Investment

Access to wholesale managed funds

Portfolio Administrator – Investment gives you access to a range of wholesale managed funds, which generally have lower fees than retail managed funds.

Consolidated reporting

You will receive comprehensive consolidated reporting on your account.

Beneficial ownership of your wholesale managed funds

You retain beneficial ownership of your units in managed funds. The Administrator is the legal owner of the units and keeps a record of the units held on your behalf.

No cooling-off rights

The Administrator is a wholesale investor and so may not become entitled to any cooling-off rights when investing in units in wholesale managed funds on your behalf. As the beneficial owner of the units, you will generally not be entitled to any cooling-off rights.

No communications from fund managers

Because the Administrator holds the wholesale managed fund units on your behalf, you will not normally receive communications, such as annual or other reports, notices of meetings, or notification of changes in investment policies and fees, from the fund managers. You can obtain this information by providing the Administrator with instructions specifying the information you require¹.

There is no obligation on the Administrator to vote, exercise any right, or participate in any investor schemes attached to the managed funds in your Portfolio Administrator – Investment account. However, if the Administrator does vote, it will act in accordance with your instructions.

Listed securities

Portfolio Administrator – Investment allows you to select any ASX listed CHESS sponsored security including:

- direct shares
- listed property/investment trusts
- listed debt securities
- listed warrants and options.

Investing in listed securities

If you wish to include listed securities in your account, you will first have to choose how those listed securities are to be held. They can be held in two ways, either as:

1. individual holdings in your own name ('the sponsored holdings option'). Under this option, you retain direct ownership and securities are not held by the Administrator or through Portfolio Administrator – Investment. To include listed securities in your account under the sponsored holdings option, you must agree to be sponsored on CHESS by the Administrator. You do this by completing section 6A(i) of the

Investing directly

Access usually limited to retail managed funds

You would normally only have access to retail managed funds unless you have large sums of money to invest.

Reporting is not consolidated

Your reporting is on a fund-by-fund basis.

Direct ownership of your retail managed funds

You are the legal and beneficial owner of your retail managed funds, and acquire all rights attaching to unit ownership.

Cooling-off rights

If you are a retail client you may be entitled to a 14 day cooling-off period with respect to your retail managed funds. If you exercise your right within the cooling-off period, you can have your application money returned (subject to some adjustments).

Regular communications from fund managers

You will receive regular communications from fund managers including annual reports, notices of meetings and notification of changes to fees and investment policies.

Investor Registration Form. The sponsorship terms are set out under 'Sponsorship Agreement' in the 'Important information section', or

2. custodial holdings in the name of the Administrator ('the custodial holdings option'). Under this option, the Administrator will hold the listed securities on your behalf in the same way it holds managed funds on your behalf. At the date of this Investor Brochure, the custodial holdings option will only be available to you if you are an Australian resident and have provided the Administrator with a valid Tax File Number ('TFN') or exemption reason. Your adviser can tell you if the custodial holdings option becomes available to other investors. A fee will apply if your listed securities are held under the custodial holdings option. Refer to the 'Custodial holdings option' in the 'Fees and other costs' section for further information.

The main differences between these holding options are described in the table on the following page.

You should select the holdings option to apply to your listed securities in your account by completing section 6 of the Investor Registration Form. If you request the Administrator to purchase listed securities on your behalf but do not select a holdings option, the securities will be purchased and held under the sponsored holdings option.

1. If you do instruct the Administrator to provide this information, the Administrator reserves the right to charge a minimum of \$10 for each item requested. This charge would be deducted from your Cash Account.

The Administrator may, at its discretion, allow you to transfer your listed securities between the sponsored holdings option and the custodial holdings option. Your adviser can assist you with this transfer.

If you hold listed securities in your account a Holder Identification Number ('HIN') will be applied to your account. When you place a trade, the broker will need to execute your instructions and nominate the HIN that applies to your account. The length of time it takes for your trade to be completed will depend on market conditions. The Administrator will settle your transaction according to the market settlement rules and market practice.

When you place a trade, you can set a limit on the price or you can accept market price. Once your trade occurs, it will be settled via your Cash Account.

How investing in listed securities through the custodial holdings option is different to the sponsored holdings option

Custodial holdings option	Sponsored holdings option
<p>The Administrator holds securities on your behalf</p> <p>The listed securities are held in a similar way to how managed funds are held. The Administrator holds the legal title to your listed securities and you are the beneficial owner of these investments.</p>	<p>You hold securities directly</p> <p>You hold securities directly.</p>
<p>The Administrator has voting rights</p> <p>The Administrator will not seek your instructions in relation to voting and may exercise voting rights without your instructions. Discount cards and other loyalty program benefits may be sent to you in the event that the share registry passes these benefits onto the Administrator.</p>	<p>You retain all your rights as a direct holder of securities</p> <p>Those rights may include voting rights, rights to participate in corporate actions, rights to receive notices of shareholder meetings and other communications and rights to participate in loyalty programs.</p>
<p>The Administrator may participate in corporate actions on your behalf</p> <p>The Administrator will generally act on your instructions. Refer to the 'Control over corporate actions' section for further information.</p>	<p>You may participate in corporate actions</p> <p>You are the registered holder and the share registry will deal directly with you.</p>
<p>All dividends and distributions deposited into your Cash Account</p> <p>All dividends and distributions received will be deposited into your Cash Account.</p>	<p>Ability to receive returns as cash or additional securities</p> <p>You may receive a form from the relevant share registry asking you to nominate whether you would like to receive your investment returns as cash or additional securities or units. If you want your dividends and distributions to be deposited into your Cash Account, simply provide your Cash Account details to the registry upon request.</p>
<p>You will not receive communications from share registries</p> <p>Because the Administrator holds the securities on your behalf, you will not normally receive communications such as notices of shareholder meetings from share registries¹.</p>	<p>You will receive communications from share registries</p> <p>You will receive notices of shareholder meetings and other communications from share registries.</p>

1. You can, however, elect to receive copies of all or particular documents that are required by law to be given to members, including annual reports and notices of meetings. You can obtain documents from your adviser or by providing the Administrator with instructions specifying the information you require. If you do instruct the Administrator to provide this information, the Administrator reserves the right to charge a minimum of \$10 for each item requested. This charge would be deducted from your Cash Account.

Your choice of broker

Portfolio Administrator – Investment offers you the flexibility to choose:

- online transacting through the online broker selected by the Administrator, or
- transacting with a broker of your choice.

How to invest in listed securities

Investing in listed securities through The Investor Service Wrap is straightforward. All you and your adviser need to do is provide a completed Listed Security Transaction Form to the Administrator.

This authorises your adviser to place your instructions through the online broker or with an external broker. If you use the online broker, your trade details will be confirmed with your adviser online when the contract note is received by the Administrator. Transaction confirmations can be accessed by visiting www.investorwrap.com.au. If you use your own broker, it will be that broker's responsibility to confirm transactions to you.

Control over corporate actions

Corporate actions are actions undertaken by a listed entity that affect your investment such as dividends or distributions, bonus issues and rights issues.

Where you select the sponsored holdings option for your listed securities, you are the registered holder and the share registry will deal directly with you. Your adviser can assist you in doing this. The outcome of corporate actions for listed securities sponsored by the Administrator will be reflected automatically in your account.

Where you select the custodial holdings option for your listed securities, the listed securities are held in a similar way to how managed funds are held. The Administrator holds the legal title to your listed securities and you are the beneficial owner of these investments. This means that share registry communications will be sent to the Administrator. If at any time the Administrator is invited to participate in a corporate action in respect of listed securities held in your account, the Administrator may send any documentation received to your adviser or notify them (in writing or verbally) where information may be obtained in relation to the corporate action. Except to the extent that corporate action requires the exercise of voting rights, the Administrator will act on the instructions you have provided to your adviser if they are received prior to the cut-off time specified by the Administrator. If a corporate action requires payment, your Cash Account will be debited prior to lodgement of the instruction with the share registry. If you do not have sufficient cleared funds available in your Cash Account at this time or if your instructions have not been received prior to the specified cut-off time, no action will be taken and the Administrator has no liability in relation to the corporate action. You and your adviser are responsible for transmitting your instructions to the Administrator prior to the specified cut-off time.

The Cash Account

How the Cash Account works

When you join Portfolio Administrator – Investment, a Cash Account will be established automatically for you.

Your Cash Account is used to settle your managed fund and listed security investment transactions and can be linked to a nominated external bank account. Deposits into and withdrawals from your Cash Account are transferred via your nominated external bank account. When the money is received, it will be credited to your Cash Account. Your cash will be held in one or more underlying bank accounts maintained by the Administrator at Westpac. Refer to 'How your Cash Account works' in the 'Important information' section for further information.

Earn a competitive interest rate

Your Cash Account earns a competitive interest rate, which means your money is working for you even if you are between investments. Interest on your Cash Account will accrue daily and be credited to your balance quarterly in arrears.

The declared rate of interest will not be lower than the average of the interest rates for the four major Australian banks for their Cash Management Accounts for balances of \$10,000.

Minimum balance

You must keep a minimum balance in your Cash Account of \$2,500, or 2% of your account (capped at \$10,000), whichever is greater.

Managing your Cash Account balance

You and your adviser are responsible for ensuring that sufficient cleared funds are available in your Cash Account to cover your transactions and meet payments as they fall due, while maintaining your Cash Account balance above the minimum required level. You can authorise your adviser to place certain transaction instructions with the Administrator on your behalf in order to ensure funds are available to satisfy this requirement.

Generally, investment transactions and one-off withdrawals will not be processed if funds are not available to cover the amounts involved and maintain the minimum required balance in your Cash Account. However the Administrator may, in its discretion, settle certain transactions in the circumstances described in 'How your Cash Account works' in the 'Important information' section, but is not obliged to do so.

In relation to the Ongoing advice fee, Account keeping fee and Regular Withdrawal Plan payments, Portfolio Administrator – Investment has a facility which sells down your investments in accordance with the applicable drawdown strategy where necessary, to fund these payments. This means that the payments may be processed even if cleared funds are not available. If, at any time, the Administrator determines that you will not have sufficient cleared funds available in your Cash Account to cover any upcoming:

- Regular Withdrawal Plan payments as they fall due,
- Ongoing advice fee or Account keeping fee payments;

while maintaining the minimum required balance in your Cash Account, your account will have a 'shortfall' equal to the amount

required to fund the payments and maintain the minimum required balance in your Cash Account.

In the event of a shortfall:

- if your account is not geared with BT Margin Lending, you instruct the Administrator to sell your investments in accordance with your nominated drawdown strategy or, if there is none, the standing drawdown strategy described below, or
- if your account is geared with BT Margin Lending and:
 - you nominate in the Investor Registration Form to pay the shortfall by implementing a drawdown strategy; or
 - you do not have available funds to borrow,

you instruct the Administrator to sell your investments in accordance with your nominated drawdown strategy or, if there is none, the standing drawdown strategy. In all other circumstances, you instruct the Administrator to draw down from your BT Margin Loan.

In all cases, your instructions are to realise investments or draw down from your BT Margin Loan (as applicable) to the extent necessary to make good the shortfall.

To nominate a drawdown strategy, complete section 12 or section 19 (for Geared Wrap accounts) of the Investor Registration Form or arrange for your adviser to submit a completed Nominated Drawdown Strategy Form online on your behalf.

If you do not nominate a drawdown strategy, or if your nominated drawdown strategy cannot be implemented in respect of your investment holdings at the time of drawdown, you instruct the Administrator to sell your investments in accordance with the standing drawdown strategy. Under this standing strategy, investments are sold in the following order:

1. managed funds, starting with the holding with the highest value
2. listed securities, starting with the holding with the highest value.

Please note in connection with this drawdown facility:

- where you have a Preferred Portfolio (described in the 'Other important features' section), you instruct the Administrator to draw down your holdings on a pro-rata basis (by value), across all of your investment holdings (excluding cash), including any holdings that are not included in your Preferred Portfolio (any nominated drawdown strategy and the standing drawdown strategy will not apply)
- transaction fees will not apply to transactions processed under the facility but any listed securities transactions will be placed with the online broker and brokerage will still apply
- managed funds that are illiquid or have withdrawal restrictions should not be included in your drawdown strategy as withdrawals from such managed funds may not be processed under the facility in time to fund the relevant payment, and
- if separate transaction instructions are received by the Administrator or any unrelated payment is processed after a sell-down of investments under the facility has commenced, it is possible that the proceeds of the sell-down may be

appropriated to the subsequent transaction or payment. If this occurs, the payment to which the sell-down relates may not be processed.

Closing your account

You can close your Portfolio Administrator – Investment account at any time by instructing your adviser or the Administrator in writing.

If you hold managed funds, they will generally be redeemed and the proceeds deposited into your Cash Account. Alternatively, your adviser will be able to tell you if you are eligible to receive a transfer of your managed funds. Generally, investments in wholesale managed funds cannot be transferred to you. Your listed securities can be either sold by the online broker, or your broker, and the proceeds deposited into your Cash Account or transferred off-market to issuer sponsored stock, or to an alternate CHESS sponsor. Your adviser can help you do this.

Once all your investments are redeemed or sold and the proceeds deposited into your Cash Account, funds from your Cash Account (less any applicable fees and costs) will be deposited into your nominated external bank account.

Closing your account may take up to 30 calendar days depending on fund managers, market liquidity or any pending distributions. In exceptional circumstances, such as if a managed fund becomes illiquid or has withdrawal restrictions, the time taken to get your funds may be longer.

You are responsible for any costs, tax or stamp duty consequences of investing in or exiting Portfolio Administrator – Investment.

Easy transaction options

You can choose from a range of flexible transaction options that have been designed to make investing and accessing your account easier.

Investments and withdrawals

You can make deposits into and withdrawals from your Cash Account by:

One-off direct debit

You can instruct your adviser to make one-off deposits from your nominated external bank account to your Cash Account, provided you have linked your bank account to your Cash Account.

You can also permit third parties, to whom you are indebted, to source direct debit payments from your Cash Account.

Cheque and deposit book facility¹

A deposit book is available to allow you to deposit funds into your Cash Account from any Australian bank account.

In addition, you can access your available Cash Account balance easily by using a cheque book. To apply for a cheque or deposit book, simply complete section 11 of the Investor Registration Form.

If you choose to apply for the cheque book facility you will need to meet identification requirements set down by legislation before a cheque book can be issued. Please complete the AUSTRAC Acceptable Referee Form for each signatory. You must also complete the additional requirements as outlined in the FTRA Requirements Form in the forms section of this Investor Brochure.

BPAY

Initial and additional deposits can be made into your Cash Account using BPAY.

Your adviser will receive notification of your client number, which you will need in order to make your initial deposit via BPAY.

To make a deposit using BPAY:

1. Access your bank's phone or internet banking service and select the BPAY option.
2. Enter the Biller Code.
The Biller Code for an initial deposit is 81976. (This Biller Code is not to be used for additional BPAY deposits).
The Biller Code for an additional deposit is 81984.
3. Enter the Customer Reference Number ('CRN') for your account. The CRN is 0101 + your investor number (exclude the M). For example, if your investor number is M01234567, your CRN will be 010101234567.
4. A receipt number will be provided for your transaction. Please keep this for your records.

Transferring your current holdings into Portfolio Administrator – Investment

To enable you to receive one set of consolidated reports for all of your investments, you can transfer certain managed funds or listed securities that you currently hold into your Portfolio Administrator – Investment account.

Managed funds

If you have investments in any of the managed funds currently offered in Portfolio Administrator – Investment, you may be able to transfer them into Portfolio Administrator – Investment. You will need to complete an Australian Standard Transfer Form and provide a full tax history for your investments.

Listed securities

Regardless of which holdings option you select in section 6 of the Investor Registration Form if you already have ASX listed CHESS sponsored securities and would like to transfer them into your account, you will need to complete a Release Authorisation Form, advise your current CHESS sponsor and provide a full tax history for your investments by completing the Listed Security Transfer Form.

If you have issuer sponsored listed securities, your adviser can help you convert them to be held under either holdings option by completing the Listed Security Transfer Form.

Duties and tax

Generally, there may not be any tax liability and only nominal stamp duty when you transfer managed funds or listed securities provided there is no change in beneficial ownership.

You can determine, with the help of your adviser, the assets that are eligible for transferring into and out of Portfolio Administrator – Investment. You should seek professional advice on the taxation and stamp duty implications surrounding your entry into or use of Portfolio Administrator – Investment.

Withdrawals on request

You can provide instructions to withdraw funds from your Cash Account on a regular or one-off basis. These funds will be deposited into your nominated external bank account. If you would like to fund part of a one-off withdrawal from the sale of assets, you must arrange this prior to lodging your withdrawal request.

In exceptional circumstances, such as if a managed fund becomes illiquid or has withdrawal restrictions, it may take some time to access your funds.

1. Refer to 'Cheque and deposit book facility' in the 'Important information' section for further information.

Regular Deposit Plan

The Regular Deposit Plan enables you to deposit funds regularly from your nominated external bank account into your Cash Account.

Minimum transaction amount	Flexibility	Date to establish, change, suspend or cancel
\$100 per deposit deducted from your nominated external bank account on or around the 20th of the relevant month.	Your Regular Deposit Plan allows you the flexibility to determine the following: <ul style="list-style-type: none">• month to commence• frequency<ul style="list-style-type: none">– monthly– quarterly (March, June, September, December)– half-yearly (June and December), or– annually (June)• the amount of your regular deposit• month to end (optional).	Instructions must be received by the 15th of the month to allow them to be processed for that month. Your Regular Deposit Plan will be automatically cancelled when you withdraw your entire balance from your Cash Account ¹ .

Regular Investment Plan

The Regular Investment Plan enables you to make regular investments into managed funds from your Cash Account. This dollar cost averaging process spreads your purchase over a number of periods, which may reduce the impact of market volatility on your account.

Minimum transaction amount	Flexibility	Date to establish, change, suspend or cancel
\$100 per managed fund investment deducted from your balance in your Cash Account on or around the 21st of the relevant month.	Your Regular Investment Plan allows you the flexibility to determine the following: <ul style="list-style-type: none">• month to commence• frequency<ul style="list-style-type: none">– monthly– quarterly (March, June, September, December)– half-yearly (June and December), or– annually (June)• the amount of your regular investment• month to end (optional).	Mailed instructions must be received by the 15th of the relevant month to allow them to be processed for that month. Instructions submitted by your adviser online will be processed provided they are received by the Administrator at any time before the date on which the relevant funds are deducted from your Cash Account (generally on or around the 21st of the relevant month). Regular Investment Plans must be set up for a period greater than six months ² .

If instructions submitted online also include instructions to establish, change, suspend or cancel a Regular Deposit Plan and they are received after the 15th of the relevant month, the instructions in relation to the Regular Deposit Plan will not be processed for that month. This may affect the extent to which the Administrator is able to process your instructions in relation to your Regular Investment Plan. Your adviser is responsible for placing instructions online on your behalf.

If you fully withdraw from a managed fund that forms part of a Regular Investment Plan, the managed fund will be removed from the Regular Investment Plan. If this is the only managed fund within the Regular Investment Plan, the Regular Investment Plan itself will be cancelled¹.

One-off withdrawals

You can provide instructions to withdraw funds from your Cash Account.

Minimum transaction amount	Flexibility	Date to establish, change, suspend or cancel
\$1,000 per withdrawal paid from your Cash Account to your nominated external bank account (unless you are closing your account).	One-off withdrawals allow you access to your funds, as you require. Your funds will generally be available within 48 hours of receipt of your withdrawal request. This may be longer if a credit union account is your nominated external bank account.	Not applicable.

1. If a Regular Deposit Plan or Regular Investment Plan fails, (for example, there is insufficient cash in the nominated external bank account) for three consecutive periods, it may be cancelled by the Administrator.

2. If you cancel the Regular Investment Plan within six months, Investment switching fees will be charged.

Regular Withdrawal Plan

The Regular Withdrawal Plan enables you to withdraw funds regularly from your Cash Account to your nominated external bank account.

Minimum transaction amount	Flexibility	Date to establish, change, suspend or cancel
\$100 per withdrawal paid from your Cash Account to your nominated external bank account. Funds are deposited into your nominated external bank account on or around the 20th of the relevant month.	Your Regular Withdrawal Plan allows you the flexibility to determine the following: <ul style="list-style-type: none">• month to commence• frequency<ul style="list-style-type: none">– monthly– quarterly (March, June, September, December)– half-yearly (June and December), or– annually (June)• the amount of your regular withdrawal• month to end (optional).	Instructions must be received by the 15th of the relevant month to allow them to be processed for that month. However, if you wish to establish or change a Regular Withdrawal Plan and rely on the drawdown facility described under the heading 'Managing your Cash Account balance' in the 'Investment options and services' section to provide funds in respect of the new or amended instructions, the Administrator must receive your instructions at least ten business days before the relevant payment date to be implemented for that period.

Keeping you informed

Portfolio Administrator – Investment’s range of convenient services helps to place the information you need at your fingertips.

Consolidated reports

Portfolio Administrator – Investment provides you with consolidated reports for your account. In addition, your adviser always has online access to your reports. You can also access your reports via www.investorwrap.com.au.

At the end of each quarter, the Administrator will provide you with a report that summarises your account valuation, transactions and income for the quarter. In addition, a comprehensive annual report that details your tax position will be provided after the end of the financial year. Taxation information will only be provided upon receipt of all necessary information from third parties.

Telephone and internet access

WrapConnect provides access to information about your investments 24 hours a day, 7 days a week via the telephone VRS 1902 269 120 or the website, www.investorwrap.com.au. You can enquire about and view your account balance, investment holdings and transactions.

Information is generally current as at close of business on the prior business day. When you register for Portfolio Administrator – Investment, you will automatically be provided with a Personal Identification Number (‘PIN’)¹ for telephone VRS access which you can then use to obtain a password.¹

Electronic reporting

Electronic reporting of information including quarterly reports is available to you.

During the life of this Investor Brochure, the Administrator may introduce continuous electronic reporting of information instead of sending you quarterly reports. When this facility is available and if you elect to use it, the Administrator will not send you quarterly reports. By electing to use the facility, you agree that you are able to electronically access this information on a substantially continuous basis or have in place arrangements to be able to receive the information on a substantially continuous basis.

You can access your reports via WrapConnect by obtaining a password via the telephone VRS. With your adviser, you can select the content and frequency of reporting to suit your needs.

Feedback and complaints

If you have a concern or complaint about Portfolio Administrator – Investment that you cannot resolve with your adviser, please refer the matter in writing to:

The Complaints Officer
Portfolio Administrator – Investment
GPO Box 2675
Sydney NSW 2001

The Complaints Officer will acknowledge receipt of your complaint, and will endeavour to resolve the situation within 30 days of receiving your letter.

If you remain dissatisfied with the Administrator’s response (or have not received a response within 45 days), you may escalate

your complaint to the Financial Industry Complaints Service Limited (‘FICS’) by calling 1300 780 808 (toll free), faxing to 03 9621 2291, or writing to:

Financial Industry Complaints Service
PO Box 579
Collins Street West
Melbourne VIC 8007

FICS is an independent body, set up to assist customers in the resolution of complaints relating to members of the financial services industry including life insurance and funds management companies.

Changing your details

If you need to change any of your personal details, you need to let the Administrator know in writing. This may include:

- changing the name on your account, provided there is no change of beneficial ownership (you may need to sign new documents, such as new sponsorship terms. There may also be tax and other implications)
- advising new contact details
- requesting a replacement telephone VRS PIN
- advising a new bank account (using a Direct Debit Request Form)
- changing your adviser (you may need to complete an Investor Registration Form)
- altering your adviser fees and remuneration (you may need to complete an Adviser Remuneration Amendment Form).

These changes should be mailed directly to:

Portfolio Administrator – Investment
GPO Box 2337
Adelaide SA 5001

1. Your PIN and password should be kept strictly confidential because access will be granted to, and instructions taken from, any person who uses them. If you forget or lose your PIN or password, you should notify the Administrator immediately. Refer to ‘Voice Response Service and internet service’ in the ‘Important information’ section for the terms and conditions governing the telephone VRS and the internet service.

Fees and other costs

It is important to realise that the total fees and charges you will pay will include the costs of Portfolio Administrator – Investment as well as the costs of any investments you choose. It is important that you understand the fees of any investment you choose, and that those fees are in addition to the fees charged by the Administrator for Portfolio Administrator – Investment, together with transaction and account costs incurred on your behalf. The costs of the investments you choose will generally be set out in a disclosure document or Product Disclosure Statement for the investments.

This section of the Investor Brochure shows fees and other costs that you may be charged. These include fees and costs that:

- are charged by the Administrator for the Service;
- you may agree to pay your adviser for services they provide; and
- are charged by third parties for other products or services they provide (such as investment managers of your underlying managed fund investments).

These fees and costs may be deducted from your money, from the returns on your investment or from your account's assets as a whole.

You should read all of the information about fees and costs because it is important to understand their impact on your investment.

Refer to the 'Understanding risks and taxation' section for more information about taxes.

Fees and costs for particular managed funds are set out in the latest Available Managed Funds List and the Product Disclosure Statement or other disclosure document(s) for each managed fund.

Fees and costs table		
Type of fee or cost	Amount	How and when paid
Fees when your money moves in or out of Portfolio Administrator – Investment		
Establishment fee The fee to open your investment	Nil	Not applicable
Contribution fee ¹ The fee on each amount contributed to your investment	0–5% of each investment made into your account	This fee is payable to your adviser and the amount can be negotiated with them ² . This fee may be deducted from the balance in your Cash Account at the time of each investment. You have the ability to specify a separate fee for initial and additional deposits.
Withdrawal fee The fee on each amount you take out of your investment	Nil	Not applicable
Termination fee The fee to close your investment	Nil	Not applicable

1. The Contribution fee may also be referred to as a 'deposit fee' or 'initial establishment fee' for reporting purposes. Refer to 'Adviser fees' under 'Additional explanation of fees and costs' in this section for further information.
2. Refer to 'Adviser fees' under 'Additional explanation of fees and costs' in this section for further information.

Type of fee or cost	Amount	How and when paid														
Management costs																
The fees for managing your investment	Management costs have the following three components:															
	1. Account keeping fee (fixed amount) \$110 pa	The Account keeping fee (fixed amount) is calculated on a daily basis and deducted from your Cash Account on a monthly basis.														
	2. Account keeping fee (tiered amount) A tiered percentage fee based on your balance as detailed in the table below. <table border="1"> <thead> <tr> <th>Account balance</th> <th>Fee rate</th> </tr> </thead> <tbody> <tr> <td>\$0–\$100,000</td> <td>0.50% pa</td> </tr> <tr> <td>\$100,001–\$250,000</td> <td>0.45% pa</td> </tr> <tr> <td>\$250,001–\$500,000</td> <td>0.33% pa</td> </tr> <tr> <td>\$500,001–\$1,000,000</td> <td>0.23% pa</td> </tr> <tr> <td>\$1,000,001–\$2,000,000</td> <td>0.10% pa</td> </tr> <tr> <td>Balances over \$2,000,000</td> <td>Nil</td> </tr> </tbody> </table> The Account keeping fee (tiered amount) is subject to a minimum of \$300 pa per account, regardless of your investment holdings.	Account balance	Fee rate	\$0–\$100,000	0.50% pa	\$100,001–\$250,000	0.45% pa	\$250,001–\$500,000	0.33% pa	\$500,001–\$1,000,000	0.23% pa	\$1,000,001–\$2,000,000	0.10% pa	Balances over \$2,000,000	Nil	The Account keeping fee (tiered amount) is tiered, which means that a separate fee percentage applies to each tier of your account balance and the percentage reduces for higher balances. The Account keeping fee (tiered amount) is calculated on the average of your opening and closing account balance ¹ for the month or part of a month (where you have not maintained an account for the entire month) and excludes the amount held in your Cash Account. The Account keeping fee (tiered amount) is deducted from your Cash Account on a monthly basis.
Account balance	Fee rate															
\$0–\$100,000	0.50% pa															
\$100,001–\$250,000	0.45% pa															
\$250,001–\$500,000	0.33% pa															
\$500,001–\$1,000,000	0.23% pa															
\$1,000,001–\$2,000,000	0.10% pa															
Balances over \$2,000,000	Nil															
	3. Investment costs 0–6% pa of the balance of your account ²	The amount of Investment costs varies depending on the investments you select. If you invest in listed securities generally no Investment costs will apply to these investments ³ .														
The amount you pay for specific managed funds is shown in the latest Product Disclosure Statement or other disclosure document(s) for each managed fund.		Investment manager fee If you invest in underlying managed funds, fees and costs will be charged by the fund managers or operators of those managed funds. The Fee Measures for the managed funds currently available range between 0% and 6% pa. In addition, some underlying fund managers charge contribution and withdrawal fees. Fees and costs for investments that are or may become available can and do vary from time to time. The fees and costs charged are deducted either periodically from the assets of the underlying managed fund or from your account balance (timing depends on the fund manager) ⁴ . Cash Account fee The Cash Account fee will apply to the daily balance of your Cash Account from time to time and will generally be between 0–2% pa. The Cash Account fee is charged before interest is credited to your Cash Account at the end of each quarter ⁵ . This amount is not separately deducted from your account balance.														
Service fees⁶																
Investment switching fee⁷ The fee for changing investment options.	\$30.50 (Nil for certain transactions)	There is a \$30.50 Investment switching fee charged for each listed security trade and each managed fund transaction, excluding distributions, corporate actions, regular investment plan transactions, managed fund transactions processed using the Preferred Portfolios facility and listed security transactions using the online broker (brokerage will still be charged). This fee is deducted from your Cash Account when the transaction is settled.														

1. Nil balances in the month of exit are excluded for the purposes of this calculation.

2. This range applies to ongoing fees. It does not take into account any contribution or withdrawal fee that may be charged on underlying investments.

3. However, management and other fees may be charged to listed unit trusts.

4. Refer to 'Investment manager fees' under 'Additional explanation of fees and costs' in this section for further information.

5. Refer to 'Cash Account fee' under 'Additional explanation of fees and costs' in this section for further information.

6. Refer to 'Adviser fees', 'Transaction costs', 'Accounts set up with a Preferred Portfolio', 'Custodial holdings option', 'VRS fee', 'Cheque and deposit book fees' and 'Other fees and costs' under 'Additional explanation of fees and costs' in this section for further information about other service fees.

7. The Investment switching fee may also be referred to as a 'transaction fee' for reporting purposes.

Additional explanation of fees and costs

Adviser fees

You may negotiate with your adviser to pay the following fees to your adviser or Deakin Financial Services Pty Ltd. You must specify these fees on the relevant form.

Type of fee	Amount	How and when
Contribution fee	0–5% of each investment you make into your account	<p>You may agree to pay a dollar or percentage Contribution fee in respect of initial investments you make into Portfolio Administrator – Investment.</p> <p>You may also agree to pay a separate percentage Contribution fee for subsequent investments and deposits made under a Regular Deposit Plan.</p> <p>The contribution fees must be specified on your Application Form either as a dollar or percentage amount.</p> <p>Contribution fees will be deducted from the balance in your Cash Account at the time of each investment. If a percentage Contribution fee is selected for your initial investment, this percentage will be deducted from all deposits (excluding deposits under a Regular Deposit Plan) received within three months of the establishment of your account, unless the Administrator is otherwise instructed.</p>
Ongoing advice fee	0–2% pa of the balance of your account	<p>You may agree to pay a dollar or percentage Ongoing advice fee. This fee must be specified on your Application Form as either a dollar or a percentage amount.</p> <p>If a percentage Ongoing advice fee is specified on your Application Form, this fee will be calculated on the average of your opening and closing account balance (excluding nil balances) for each month or part of a month (where you have not maintained an account for an entire month) and will be deducted from your Cash Account on a monthly basis.</p>
Managed fund transaction fee	0–5% of each investment you make into selected managed funds	<p>You may agree to pay a dollar or percentage Managed fund transaction fee. This fee must be specified on your Managed Fund Transaction Form.</p> <p>The Managed fund transaction fee will be deducted from your Cash Account at the time of investment into selected managed funds.</p>

Investment manager fees

The managed funds offered through Portfolio Administrator – Investment are managed and operated by third parties that charge fees and costs for the management and administration of the managed funds. The investment returns for each managed fund are net of the fees and costs. That is, the fees and costs are deducted from the value of the managed fund before the unit price is calculated. The Fee Measure provides a useful measure of the ongoing fees and costs of investing in a managed fund. It includes the management fee and other expenses but not transaction costs. The Fee Measure for each managed fund may vary from year to year.

In addition to the ongoing fees and costs reflected in the Fee Measures for the managed funds, some fund managers charge contribution and withdrawal fees. These may be charged either:

- as an amount added (or subtracted) as part of the entry (or exit) price, when you acquire (or dispose) of an investment (depending on whether a contribution or withdrawal fee is being charged); or
- deducted from your account balance, when you acquire (or dispose) of an investment.

The amount of these fees varies between fund managers and details are set out in the Product Disclosure Statement or other disclosure document(s) for the relevant investments.

Further information regarding the Fee Measure and the fees and costs for each managed fund is provided in the latest Available Managed Funds List and the Product Disclosure Statement or other disclosure document(s) for these managed funds.

Cash Account fee

The Cash Account fee is charged by the Administrator for the administration of your Cash Account. This amount is not separately deducted from your account balance. This fee is the difference between the rate earned by the Administrator from the Australian Authorised Deposit-taking Institutions ('ADIs') on the underlying accounts, which constitute your Cash Account and the rate the Administrator declares for your Cash Account payable to you. The declared rate of interest will not be lower than the average of the interest rates for the four major banks for their Cash Management Accounts for balances of \$10,000.

Waivers of fees and costs

Generally the amounts of the fees and costs that will apply to your Portfolio Administrator – Investment account will be as disclosed in this section unless the Administrator gives you 30 days notice of any increase.

However, the Administrator may, at its discretion and with the consent of Deakin Financial Services Pty Ltd, either generally or on request from you or your adviser, reduce or waive any of the fees and costs.

Fees and costs for existing members

Different fees and costs may apply to members who established their account in Portfolio Administrator – Investment before the date of this Investor Brochure, in accordance with the terms that applied at the date their account was established as modified in accordance with those terms or by subsequent agreement.

Fee allocations and platform payments

The Administrator may pay to your adviser or your adviser's dealer group up to 100% of the amounts referred to under 'Product access payments and fund manager payments' below.

The Administrator may also, at its discretion, pay to your adviser, your adviser's dealer group and/or Deakin Financial Services Pty Ltd up to 100% of the fees it receives. More specific details will be outlined in the statement of advice that is provided to you by your adviser.

The Distributor may also receive payment from advisers which entitles the adviser to receive income or capital appreciation from shares in DKN Partner Solutions Limited that are held in an equity incentive program administered by the DKN Partner Solutions Limited, a related subsidiary of the Distributor. This fee may be included in the Ongoing advice fee agreed between you and your adviser.

Product access payments and fund manager payments

At the date of this Investor Brochure, the Administrator may receive product access payments from fund managers or operators of up to \$5,000 pa (per fund manager) plus \$3,500 pa (per managed fund accessible through the Service) for administration and investment related services or fund manager payments for volumes of business generated. These fund manager payments vary between fund managers and are up to 1.95% pa of the total amount invested in a managed fund. The amount of these product access and fund manager payments may increase during the life of this Investor Brochure. Product access and fund manager payments are paid by the fund managers or operators out of their own resources and are not additional to the Fee Measure paid by you.

Register of alternative forms of remuneration

The Administrator maintains a register that outlines the material alternative forms of remuneration that it pays to some distributors of the Service or receives from providers of some of the products that are available through the Service. The register is publicly available and you can obtain a copy by contacting the Administrator on 1300 657 010.

Related party investment arrangements and transactions

Some of the managed funds available through the Service are operated by Westpac Group companies and they receive fees for doing so. Members of the Westpac Group may also hold on deposit and manage the monies of your Cash Account on a daily basis and may perform other services in relation to assets (such as underwriting their issue). Related parties will receive fees for services they provide. All arrangements are on an arm's length basis.

Example of annual fees and costs for a balanced investment option

This table gives an example of how fees and costs in the balanced investment option for this product can affect your investment over a 1 year period. You should use this table to compare this product with other investment products.

EXAMPLE – the balanced investment option		BALANCE OF \$50,000 WITH A CONTRIBUTION OF \$5,000 DURING YEAR
Contribution fees	0–5%	For every \$5,000 you put in, you will be charged between \$0 and \$250.
PLUS Management costs	0.90% + \$410	And , for every \$50,000 you have in your account, you will be charged up to \$450 each year plus \$410 ¹ .
EQUALS Cost of Portfolio Administrator – Investment		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees of from: \$860 to \$1,110² What it costs you will depend on the investment option you choose and the fees you negotiate with your adviser.

1. The Investment costs included in this figure have been calculated using the average of the Fee Measures for all available balanced investment options. Please also note that Management costs may reduce for higher account balances due to the application of tiered Account keeping fees.

2. Additional fees may apply as this example does not take account of other fees and costs described in this section that may apply to some or all of the available investment options, such as other Adviser fees, Cash Account fees, Transaction costs, any applicable buy/sell spread charges, Preferred Portfolio fees, Custodial holdings option fee or Government or bank fees. Refer to 'Worked dollar examples' in this section for more detailed examples of the fees and other costs that may apply.

Worked dollar examples

In Example One, you invest an initial contribution of \$100,000 into Portfolio Administrator – Investment, which is immediately invested into two managed fund holdings of \$40,000 each. You retain \$20,000 in your Cash Account. In Example Two, you invest an initial contribution of \$300,000 into Portfolio Administrator – Investment, which is immediately invested into three managed fund holdings of \$70,000 each, and one listed security holding of \$70,000 (purchased using the online broker and held under the sponsored holdings option). You retain \$20,000 in your Cash Account.

In both examples, when you invest you agree to pay your adviser a Contribution fee of 0.50%, an Ongoing advice fee of 0.40% pa and a Managed fund transaction fee of 0.50% on your initial managed fund investments. In year two, no further contributions are made and the Ongoing advice fee of 0.40% pa continues to apply.

For the purpose of these examples, it is assumed that no other transactions are made throughout the first year of investment and that the average account balances in both year one and two remain at \$100,000 and \$300,000 respectively.

These examples assume that you do not have a Preferred Portfolio, do not include Investment switching fees for listed securities, any applicable buy/sell spread charges, Government or bank fees, or the other fees and costs described in this 'Fees and other costs' section. These fees will vary depending on how often you transact, your broker and the fees agreed between you and your adviser. Your adviser can show you an estimate of the cost to administer your own account.

Fees incurred	Example One		Example Two	
	Calculation	Fee amount	Calculation	Fee amount
Fees when your money moves in or out of Portfolio Administrator – Investment				
Contribution fee	\$100,000 × 0.50%	\$500 (applicable in year 1 only)	\$300,000 × 0.50%	\$1,500 (applicable in year 1 only)
Management costs				
Account keeping fee (fixed)		\$110		\$110
Account keeping fee (tiered)	(2 × \$40,000) × 0.50%	\$400	(\$100,000 × 0.50%) + (\$150,000 × 0.45%) + (\$30,000 × 0.33%)	\$1,274
Investment manager fee (Assumed Fee Measure 0.90% pa)	(2 × \$40,000) × 0.90%	\$720	(3 × \$70,000) × 0.90%	\$1,890
Cash Account fee (Assumed average Cash Account fee is 1% pa)	\$20,000 × 1%	\$200	\$20,000 × 1%	\$200
Service fees				
Investment switching fee — investing into managed funds	\$30.50 × 2	\$61 (applicable in year 1 only)	\$30.50 × 3	\$91.50 (applicable in year 1 only)
Other Adviser fees (other than Contribution fee)				
Ongoing advice fee	\$100,000 × 0.40%	\$400	\$300,000 × 0.40%	\$1,200
Managed fund transaction fee	\$80,000 × 0.50%	\$400 (applicable in year 1 only)	\$210,000 × 0.50%	\$1,050 (applicable in year 1 only)
Transaction costs				
Brokerage for online broker	Not applicable	Not applicable	\$70,000 × 0.10%	\$70 (applicable in year 1 only)
Fees incurred for year one				
Total dollar cost	\$500 + \$110 + \$400 + \$720 + \$200 + \$61 + \$400 + \$400	\$2,791	\$1,500 + \$110 + \$1,274 + \$1,890 + \$200 + \$91.50 + \$1,200 + \$1,050 + \$70	\$7,385.50
Percentage of your account	\$2,791 ÷ \$100,000	2.79%	\$7,385.50 ÷ \$300,000	2.46%
Fees incurred for year two				
Total dollar cost	\$110 + \$400 + \$720 + \$200 + \$400	\$1,830	\$110 + \$1,274 + \$1,890 + \$200 + \$1,200	\$4,674
Percentage of your account	\$1,830 ÷ \$100,000	1.83%	\$4,674 ÷ \$300,000	1.56%

Understanding risk and taxation

Portfolio Administrator – Investment offers a wide range of investment options to meet different risk and return expectations.

All investing involves risk

It is important to note that all investments involve varying degrees of risk. There are a multitude of factors beyond the control of investors that may affect investment returns, such as:

- **security specific risk:** an investment in, or with exposure to a company or managed fund, may be affected by unexpected changes in that company's or managed fund's operations (due to quality of management, use of technology etc) or its business environment
- **market risk:** markets are affected by a host of factors including economic and regulatory conditions, market sentiment, political events and environmental and technology issues. These could have a negative impact on returns of all investments in that market. This may affect investments differently at various times
- **currency risk:** if an investment is held in international assets, a rise in the Australian dollar relative to the other currencies may negatively impact investment value or returns
- **interest rate risk:** changes in interest rates can have a negative impact either directly or indirectly on investment value or returns of all types of assets.

Once you have taken these factors into account, you and your adviser can choose the investment strategy that suits your risk/return profile and helps you achieve your goals.

Diversification

One of the best ways to help manage risk is to diversify your investment. Diversification means spreading your investments across:

- a range of asset classes including shares, property, fixed interest and cash investments
- a number of different securities (in different regions or sectors) or fund managers (with different investment styles), and
- both local and overseas investments.

This may help reduce the risk because it minimises the impact of poorly performing asset sectors, while allowing you to benefit from sectors that are performing well. So by spreading your investments, you can help reduce the extremes in performance and reduce risk.

Other risks

The Product Disclosure Statement or other disclosure document(s) for each managed fund will explain the risks relevant for that investment. Your adviser will be able to help you assess your risk tolerance and endeavour to ensure your investment choices meet your individual investment objectives, financial situation and needs.

If you invest in derivative products such as warrants, futures and options through Portfolio Administrator – Investment, you should be aware of the specific risks involved in these products before making an investment decision. Investment risks should be discussed with your adviser.

You should be aware that, by trading through the online broker available in Portfolio Administrator – Investment, you may not

receive certain information (such as the ASX explanatory booklet on warrants) which you would have received if you had traded directly through a broker. You may obtain information on the risks of trading in listed securities (including derivative products) from your adviser or from the ASX website www.asx.com.au.

If you use a margin loan you should be aware that gearing, while increasing your potential for returns, can also increase the size of losses.

By issuing this Investor Brochure or promoting Portfolio Administrator – Investment, the Administrator in no way endorses individual investments available through Portfolio Administrator – Investment as being suitable for investment or makes any representation about the worth or security of such investments.

An investment acquired using Portfolio Administrator – Investment does not represent an investment in, or deposit with the Administrator or other persons involved in Portfolio Administrator – Investment.

Operational risk

Portfolio Administrator – Investment depends on the integrity of its administration and computer systems. However, there is a risk that these systems may not be available in certain circumstances. Refer to 'BT Portfolio Services Ltd' in the 'Important information' section for further information.

You should be aware of these risks when investing and that not all risks can be foreseen.

Taxation

Any investment decision you make will have tax consequences and may also have social security and stamp duty consequences. The impact depends on your individual circumstances. You are responsible for all such consequences of dealing with your assets.

Generally, each financial year you are liable to pay tax on any capital gains arising upon disposal of your investments, interest, distributions, dividends or other income from your investments (even if reinvested). You may be entitled to some rebates or tax credits. The Administrator strongly recommends that you seek advice appropriate to your circumstances before you transact in any assets using Portfolio Administrator – Investment or alter your details.

Collection of TFNs is authorised and their use and disclosure are strictly regulated by the tax laws and Privacy Act. Quotation of a TFN is not compulsory, but tax may be taken out of your distributions, dividends and interest earned on your Cash Account at the highest marginal tax rate plus the Medicare levy if you do not quote your TFN or claim an exemption. By quoting your TFN, you authorise the Administrator to apply it for your Portfolio Administrator – Investment account and the investments acquired for you. If you include listed securities in your account, you should notify the registry of your TFN. You authorise disclosure to the Australian Taxation Office ('ATO') as the Administrator considers necessary to give effect to your instructions. For more information about the use of TFNs, contact the ATO.

If you are not an Australian resident for tax purposes, then interest, dividends and distributions that are paid to you from an Australian source may be subject to withholding tax. You are subject to the tax laws in your country of residence and should obtain tax advice before investing.

Goods and services tax ('GST')

You agree that the Administrator will apply any RITCs it receives to complete payment of the total GST inclusive amount of fees that apply to your account.

In the event of any change in tax laws or their interpretation which affects the RITCs that the Administrator may receive, the amounts deducted from your Cash Account in respect of the fees and costs applied to your Portfolio Administrator – Investment account may be varied or adjusted to reflect such changes without further notice to you.

If you are registered for GST purposes and have provided the Administrator with your Australian Business Number:

- when capitalising your investments for tax calculation purposes, the Administrator will take into account RITCs on brokerage if you utilise the online broker. If you do not use the online broker, to ensure your investment is capitalised correctly, your broker must advise the Administrator of the brokerage amount on the same day that they place the trade, and
- the Administrator will make tax invoices available for services provided by your adviser, so that you may claim any input tax credits to which you are entitled for those services.

Important information

This agreement with you is largely set out in this Investor Brochure, but also in the Investor Registration Form and, for the cash and managed funds aspects and listed securities (held under the custodial holdings option), in a document called the Nominee Deed. Some other legislation and the common law are also relevant. The Service described in this Investor Brochure is only available to persons receiving this Investor Brochure within Australia who are acceptable to the Administrator. The Administrator may, in its discretion, refuse to accept applications from particular persons or entities or classes of persons or entities.

BT Portfolio Services Ltd

BTPS is responsible for and offers Portfolio Administrator – Investment to you.

The Administrator is also the custodian and holds your cash, managed funds and listed securities (held under the custodial holdings option) for you under the Nominee Deed. The Nominee Deed deals with such matters as holding and dealing with cash, managed funds and listed securities (held under the custodial holdings option), limits on the Administrator's liability, its ability to be indemnified for expenses, and termination of this aspect of the Service.

Assets held for you will be aggregated with assets held for others, although the Administrator will maintain details of all assets held for you in the Administrator's records.

By registering with Portfolio Administrator – Investment and selecting the sponsored holdings option, you agree to be sponsored for ASX settlement purposes by the Administrator. The sponsorship agreement is outlined under 'Sponsorship Agreement' in this section.

The Administrator has engaged an online broker to provide execution-only broking services. The terms on which this Service is provided are outlined under 'Execution-only broking service' in this section.

If you choose your own broker, they alone are responsible to you for the services they provide you. You acknowledge that instructions to the Administrator from your broker, or anyone the Administrator reasonably believes to be your broker, constitute your instructions and the Administrator may rely on them as such. The Administrator's role and responsibility is limited to the settlement of transactions placed by your broker or the online broker on your behalf.

Because it is important that the Administrator acts efficiently for you, the Administrator can do anything considered necessary or desirable to give effect to your instructions. The Administrator must act honestly and with reasonable care, skill and diligence.

In the course of operating Portfolio Administrator – Investment, the Administrator may face conflicts in respect of its duties owed to investors in Portfolio Administrator – Investment, investors in other investor directed portfolio services it operates and its own interests. If this occurs, the Administrator will resolve such conflicts fairly and reasonably between investors in accordance with the law.

Portfolio Administrator – Investment depends on the integrity of its administration and computer systems. However, there is a risk that Portfolio Administrator – Investment may not be available or may otherwise malfunction due to the failure of the Administrator's information technology or communication systems or those of third parties. The Administrator takes risk management and security seriously and it has procedures in place that are designed to reduce the risk of systems not working effectively.

Can the Service change?

The agreement with you can be changed by the Administrator. However, you are not able to change this agreement. You will be given at least 30 days notice of any changes (other than the

termination of the Service) that the Administrator considers to be materially adverse to your interests.

The way Portfolio Administrator – Investment is run can be changed. Aspects of the Service, or the Service generally, can be varied, terminated or suspended by the Administrator (generally or for particular clients). If this happens and it is important and material to your involvement, you will be notified. There may be times when aspects of this Service are unavailable, for example when computer systems need updating or if you do not pay your fees and costs.

Are there times when your instructions will not be acted on?

Your instructions may not be acted on in exceptional circumstances, such as:

- if you provide more than one instruction and there are not sufficient cleared funds available to pay for them, the Administrator can choose which ones are acted on (in whole or part)
- if there are not sufficient cleared funds available to pay for your purchases, or sufficient assets to sell
- when acting is against the law or the agreement with you
- when any necessary documentation has not been received, is defective or not properly completed
- where the person acting on the instruction cannot act or believes that the instruction is not genuine or properly given (although the Administrator makes no inquiry as to this)
- if your adviser breaches their participation conditions or is considered unacceptable by the Administrator or any relevant Westpac Group company
- if the meaning of the instruction is uncertain or not in an acceptable form, or the person acting on it is not indemnified to their satisfaction
- if you are in default of this agreement or it is terminated, or
- in certain circumstances, if you have a margin loan (see your margin loan documentation for more information).

Can your investments be sold without asking you?

You authorise the Administrator to sell your investments without asking you (and you cannot vary this) in the following circumstances:

- you do not keep enough cash in your Cash Account for fees, costs and other money you owe the Administrator in relation to your account
- you are in default of your obligations under this Investor Brochure or the Nominee Deed
- you enter any form of administration, or are insolvent (including if you are unable to pay your debts when due or do anything which suggests you cannot do so)
- managed funds held in your account are removed from the available selection of managed funds, or
- a security ceases to be listed on the ASX or its issuer states that it intends to de-list.

If your investments are sold, they will be sold in line with your nominated drawdown strategy. If you have not elected a nominated drawdown strategy or if your strategy is no longer valid, managed funds will be sold first starting with the holding with the highest value, followed by listed securities starting with the holding with the highest value. If a right of sale arises for your listed securities, the Administrator will sell these assets on market and they will not be transferred to the Administrator or a nominated party.

On sale, proceeds less any fees, costs and money you owe the Administrator will be deposited to your Cash Account.

If you are in default of your obligations under this Investor Brochure or the Nominee Deed, your account, or any aspect of it (for example, CHESS sponsorship), can be closed by the Administrator with five days notice, or without notice if:

- you do not maintain your minimum required balance in your Cash Account
- you otherwise breach your obligations, or are insolvent (including if you are unable to pay your debts when due or do anything which suggests you cannot do so), or
- any information given by or for you is incorrect or misleading.

If you have a margin loan you authorise the margin lender to give the Administrator instructions on your behalf to sell your investments and acknowledge that where the margin lender does so the instructions on your behalf are given for the purpose of the margin lender receiving or securing the payment of money owing by you to the margin lender.

The Administrator can also close your account if Portfolio Administrator – Investment is terminated or can no longer be provided to you for any other reason or your adviser ceases to be authorised to distribute Portfolio Administrator – Investment.

If your account is closed, instructions underway will be processed, your investments will be sold (listed securities may be transferred to you); fees, costs and other money you owe the Administrator deducted and the balance paid to your nominated external bank account. You cannot vary this process.

If the Administrator needs to act in any of these circumstances, the Administrator can do anything that you or a receiver would be able to do. Whenever investments are sold, you will be responsible for any tax and stamp duty consequences.

What do you need to pay and indemnify the Administrator for?

You need to pay fees and properly incurred costs including any applicable tax and stamp duty. You agree to meet any bank fees and other similar costs incurred as a result of a withdrawal by way of electronic transfer, bank cheque, direct debit or other special payment method. You agree that the Administrator may set off any obligation it has to pay you money in connection with your Cash Account against your obligations to pay fees, costs and other money you owe to the Administrator.

You indemnify the Administrator, its officers and agents, against any claims, liabilities, costs and expenses (including legal costs on a full indemnity basis) suffered or incurred by them as a result of:

- default by you or your agents
- entry by them into this agreement with you and their actions under or as a consequence of it (including acting on instructions and incurring fees and costs)
- the acts of your agents and servants, for example your adviser, broker and representative, and
- the acts or omissions of the online broker or any broker acting or purporting to act on your behalf.

You also indemnify the Administrator or its officers and agents against any claims, liabilities, costs and expenses (including legal costs on a full indemnity basis) suffered or incurred as a result of acts or omissions of Deakin Financial Services Pty Ltd or its agents.

This means, in part, that if something goes wrong and the Administrator, its officers or agents (indemnified persons) suffers a loss (even indirectly), you will make good those losses. However, these indemnities do not extend to any claims, liabilities, costs and expenses resulting from any negligence, breach of trust, fraud or willful default of the indemnified person.

These indemnities are continuing obligations, independent of your other obligations under your agreement. They continue after termination of your account. It is not necessary for any indemnified person to incur any costs before acting to enforce an indemnity in this Investor Brochure.

You instruct the Administrator to sell your investments to make good losses covered by these indemnities and to pay such fees

and costs and other amounts you owe it or Deakin Financial Services Pty Ltd. You cannot vary this. Your liability to the Administrator is not limited to the assets in your account. If you still owe money, you must pay as soon as asked, even if all of your investments are sold.

Are there limits on what the Administrator would pay you?

It is important to realise that (unless some law that cannot be excluded imposes more liability), the Administrator is not liable to you for more than the value of your account (including the credit balance of your Cash Account). No liability for economic, indirect or consequential loss is accepted by the Administrator.

The Administrator is not responsible for:

- anything not its fault or beyond its control
- instructions properly acted on, or reliance on a document or message which the Administrator had no reason to believe was not authentic (although the Administrator is not obliged to verify this) or delays caused by calling in good faith for further authentication of an instruction
- reliance in good faith on information or advice
- failure to do anything not able to be done under current or future law, or for payments of duties even though they need not have been paid
- subject to the Nominee Deed, loss caused by the exercise or attempted exercise of, failure to exercise, or delay in exercising a right or remedy, whether or not caused by its negligence
- any other thing unless arising from its own failure to act with reasonable care and diligence, dishonesty, breach of trust (if relevant), fraud or willful default
- monitoring the performance of, or reviewing your account
- any act or failure to act by you, any broker, your representative or adviser (except as law requires), any company or trust listed on the ASX or any fund manager, trustee or the form and content of any relevant disclosure document, or
- any delays in processing managed fund withdrawal requests due to exceptional circumstances, such as if a managed fund becomes illiquid or has withdrawal restrictions.

You are responsible for your investment decisions. No one involved in operating Portfolio Administrator – Investment makes any expressed or implied recommendations concerning any asset available through Portfolio Administrator – Investment. It is not the Administrator's responsibility if you lose money investing. The Administrator is not responsible for the managed funds or the listed entities you choose to invest in or their investment performance.

If your password or PIN is misused, the Administrator only takes responsibility if you have notified the Administrator in writing and your password or PIN were not changed within a reasonable time.

Regulation

Portfolio Administrator – Investment is an investor directed portfolio service so far as it relates to the cash, managed funds and listed securities (where held under the custodial holdings option) which are held by the Administrator for users of Portfolio Administrator – Investment. It is not a stock exchange for managed funds or listed securities. You are the ultimate beneficiary of any investments held by the Administrator on your behalf.

The cash, managed funds and listed securities (where held under the custodial holdings option) aspect is partially governed under a document called a Nominee Deed. By registering with Portfolio Administrator – Investment, you agree to be bound by the Nominee Deed. You can obtain a copy of the Nominee Deed from the Administrator free of charge.

The cash, managed fund and listed securities (where held under the custodial holdings option) aspect of Portfolio Administrator – Investment is regulated under the Corporations Act 2001 (Cwlth) by the Australian Securities and Investments Commission ('ASIC') (which calls these 'Investor Directed Portfolio Services'). Some provisions of the Corporations Act 2001 (Cwlth) that ASIC have modified or amended from time to time are also applicable. Portfolio Administrator – Investment is not registered as a managed investment scheme under Chapter 5C of the Corporations Act 2001 (Cwlth) but its operations comply with the relevant ASIC requirements.

The Administrator holds an Australian Financial Services Licence under the Corporations Act 2001 (Cwlth). You can get a copy of the relevant ASIC class order relating to the cash, managed funds and listed securities (where held under the custodial holdings option) aspect of this Service through your adviser, or for general information on ASIC's policies visit www.asic.gov.au and look for information on 'Investor Directed Portfolio Services'.

Where the Administrator holds listed securities on your behalf under the custodial holdings option, those listed securities form part of the Service regulated by ASIC. Aspects of the Service provided by the Administrator in relation to listed securities held in your own name are not regulated in this way. The Administrator does not provide a custody arrangement in respect of these listed securities.

Services that your adviser may provide in relation to Portfolio Administrator – Investment may also be regulated under the Corporations Act 2001 (Cwlth). Those services provided by your adviser do not form part of Portfolio Administrator – Investment and the Administrator is not responsible for them. In providing such services your adviser will be required to comply with disclosure, licensing and other obligations under the Corporations Act 2001 (Cwlth) and will also be regulated by ASIC under the terms and conditions of applicable ASIC policy and relief.

Some other legal matters

By investing through the Service, you authorise your adviser to transact on your behalf. This facility is only provided to your adviser on the condition that they confirm to the Administrator that they have been provided with instructions by you requesting the transaction.

You and your adviser are responsible for entering and updating details for any other personal assets which are not cash, managed funds or listed securities covered by the Service (such as the descriptions and valuations).

You cannot assign or try to assign or novate any of your rights or obligations under this agreement without the Administrator's prior written consent. Without this, any supposed assignment or novation is void.

You agree that the Administrator may assign its rights without prior notice and without your consent or novate its obligations under the arrangements with you. For example, someone else could be appointed to act as custodian.

Functions may be delegated or sub-contracted by the Administrator without prior notice to you and without your consent (but generally the Administrator remains liable for its agents if it does).

Clients are liable for all their obligations both separately and jointly with any one or more clients in relation to the relevant account.

This agreement or any part thereof may be waived or varied as relevant by the Administrator. The Administrator's rights, powers and remedies are cumulative and not exclusive of those provided by law. The Administrator is not liable for any loss caused by the exercise or attempted exercise of, failure to exercise, or delay in exercising these.

If the Administrator says something can be agreed with you, this does not mean it has to be.

If part of the agreement with you (or its application to any person or circumstance) is or becomes invalid or unenforceable, then the other provisions are not affected.

Neither Deakin Financial Services Pty Ltd nor your adviser are representatives of the Administrator and they cannot bind the Administrator in any way.

Nothing in the agreement with you constitutes the Administrator as your partner, agent, or legal representative. It does not create any partnership, agency or trust, and you cannot bind the Administrator in any way.

This agreement is governed by the non-exclusive jurisdiction of the courts of NSW.

For information on privacy, refer to 'Protecting your privacy' on the inside back cover of this Investor Brochure.

Authority to operate

You may appoint another person who is acceptable to the Administrator as your representative to submit instructions regarding your Portfolio Administrator – Investment account to the Administrator on your behalf. Your representative can do everything you can do with your Portfolio Administrator – Investment account, except that the Administrator will not accept instructions from your representative to:

- request a cheque to be drawn from your account payable to a third party. This means that any withdrawal request will have to be paid in favour of yourself or into the external bank account nominated by you
- change your address information or bank account details held on file with the Administrator
- appoint other representatives in accordance with these conditions, or
- change any fees or costs payable by you.

You may appoint your adviser as your representative.

Your representative must be over 18 if a natural person. If you nominate a company as your representative, you appoint each director, authorised officer and corporate representative of that company as your representative. If your representative is a partnership, you appoint each partner of the partnership as your representative. The Administrator may, in its discretion, refuse to accept the appointment of particular persons or entities or classes of persons or entities as your representative.

The exercise of any power by a person reasonably believed by the Administrator to be your representative (or a person to whom the powers of the representative extend) will be treated as if you had personally exercised those powers. The Administrator makes no enquiry as to whether you have given your representative a specific instruction prior to acting on the instructions of your representative.

This arrangement will continue until the Administrator receives written notice from you that you have revoked the authority given to your representative.

You (and any person claiming through you) release the Administrator from and indemnify the Administrator against all losses and liabilities arising in connection with, all actions, claims, proceedings, costs and demands arising directly or indirectly in connection with the Administrator acting on the instructions of your representative or the acts or omissions of your representative.

If you appoint a representative, you cannot later claim that your representative was not acting on your behalf.

Financial crimes monitoring

To meet the Administrator's regulatory and compliance obligations for anti-money laundering and to counter financing of

terrorism, the Administrator will be increasing the levels of control and monitoring it performs. You should be aware that:

- transactions may be delayed, blocked or refused where the Administrator has reasonable grounds to believe that they breach Australian law or the law of any other country
- the Administrator may from time to time require additional information from you to assist the Administrator in this process.

Where legally obliged to do so, the Administrator may disclose the information gathered to regulatory and/or law enforcement agencies.

You must not initiate, engage in or effect a transaction that may be in breach of Australian law (or the law of any other country).

Communications

You agree the Administrator may give you documents and other communications by any of the methods specified below including by sending them to any address for you, your adviser or your representative provided by you or that the Administrator reasonably believes is correct in which case those documents and other communications are taken to be given if:

- posted, when they would be delivered in the ordinary course of post (which the Administrator deems to be three business days after posting)
- sent by fax, at the time the sender receives confirmation of transmission
- sent by email (including an email containing a hypertext link to one or more documents) one business day after the email is sent
- given personally, when received, or
- there is no way of sending the documents or communications that may reasonably be expected to result in them being received by you, your adviser or your representative, when all reasonable steps are taken to send them to you or any of those persons.

If you have provided the Administrator with an email address for you, your adviser or representative, you agree to receive documents or notices by email including emails containing a hypertext link, in which case provision of the hypertext link constitutes provision of the documents that may be accessed through that link.

You may send the Administrator notices or contact them in any way indicated in this agreement.

Your communications are taken to be received when actually received.

How your Cash Account works

Your Cash Account is not an external bank account. Your cash will be deposited in one or more underlying bank accounts maintained by the Administrator at Westpac. These accounts are designated as trust accounts.

The Administrator has procedures for managing underlying balances that involve cash flows between the underlying accounts that may occur independently of your instructions. Your Cash Account balance is recorded at all times by the Administrator as the sum of your interest in each of the underlying bank accounts and will not be affected by cash flows between the underlying accounts.

Your Cash Account may be linked to an external bank account that you nominate. Deposits into and withdrawals from your Cash Account are transferred via your nominated external bank account. When money is received for you, it is credited to your Cash Account as soon as practicable.

You are responsible for ensuring adequate funds are available in your Cash Account to fund your investment transactions (including switches, Regular Investment Plan transactions and one-off withdrawals) while maintaining the minimum required

balance in your Cash Account. If your balance falls below the minimum required balance, your adviser may ask you to top up your balance by either depositing additional funds into your Cash Account or selling investments.

If you have sufficient cleared funds available, the necessary funds are used to settle your transaction.

If you do not have sufficient cleared funds available or the balance in your Cash Account after processing the transaction would fall below the minimum required balance, your transaction may not be placed. By placing an instruction for a transaction in these circumstances, you request a loan of up to the amount required to settle your transaction from the Administrator. The Administrator is not obliged to but may, in its discretion, settle such transactions by advancing you funds for settlement in accordance with your request. Funds advanced by the Administrator must be repaid within 24 hours, or on earlier demand.

Direct Debit Request Service Agreement

By completing the relevant section of the Investor Registration Form, you are authorising the Administrator (User ID Number 086970) to draw on your nominated external bank account for deposits into Portfolio Administrator – Investment on the terms set out in the Investor Registration Form and the Direct Debit Request Form.

Cheque and deposit book facility

If you choose to apply for the cheque book facility, you will need to meet identification requirements set down by legislation before a cheque book can be issued. Please complete section 11 of the Investor Registration Form, complete the additional requirements detailed in the FTRA Requirements Form and complete the AUSTRAC Acceptable Referee Form for each signatory.

If you elect to use the cheque and deposit book facility, you agree to be bound by the following terms and conditions on your authority to sign cheques:

- each cheque drawn amounts to a request to withdraw funds from your balance in your Cash Account
- you must not draw a cheque unless your balance in your Cash Account is more than the amount of the cheque and the minimum required balance in your Cash Account, being \$2,500 or the greater of 2% of your account value (capped at \$10,000). The issuing bank ('the Bank') may be instructed to dishonour any cheque that reduces your balance below the minimum required balance in your Cash Account at the time the cheque is presented
- you must wait for funds deposited by cheque to be cleared before drawing on those funds
- you will take care of the cheque book and notify the Administrator promptly of any loss or theft of the cheque book or any cheque forms
- the Administrator can instruct the Bank to dishonour any cheques signed by you
- any request to stop payment of a cheque must be made to the Administrator in writing
- you will reimburse the Administrator or the Bank for any taxes, duties or fees relating to the establishment or operation of the facility and the dishonouring of any cheques. Funds can be withdrawn from your balance in your Cash Account to meet these costs including the fees charged for the facility
- if you draw a cheque for less than \$400, transaction fees will be deducted from your balance in your Cash Account
- you release the Administrator and the Bank from and indemnify the Administrator against all losses and liabilities arising in connection with all actions, proceedings, accounts, claims and demands arising directly or indirectly in connection with the use of the facility, whether such loss or

liability arises by unauthorised or fraudulent use or purported use of cheques or otherwise

- such indemnity and release in favour of the Bank are subject to the provisions of the Cheques Act
- the Administrator or the Bank may terminate your right to use the facility at any time by written notice and such termination shall take effect at the time the notice would have been received in the ordinary course of the post
- a cheque or an instrument purporting to be a cheque that entitles the Bank (pursuant to the Cheques Act) to debit the relevant bank account entitles the Administrator to debit your balance in your Cash Account for the same amount
- these terms and conditions or relevant fees and costs may be varied, after notice to you in writing
- you will provide the Administrator with all the information that it may require in order to supply the Bank with the necessary specimen signatures or other information required for the proper use of the facility
- if you close your Portfolio Administrator – Investment account or your Portfolio Administrator – Investment account is terminated, all unused cheques and deposit slips must be returned to the Administrator on behalf of the Bank
- you will only use the cheque and deposit forms provided to you or replacements made available to you
- you cannot close your balance in your Cash Account by cheque.

Execution-only broking service

Generally

The Administrator is not a member of the ASX or a broker, nor does it hold itself out to be such.

Accordingly, the Administrator has arranged the online broker to provide an execution-only broking service to you in relation to your instructions to buy or sell listed securities over the internet site. When your adviser enters your instructions over the internet site, you instruct the Administrator to instruct the online broker to execute identical instructions on your behalf. The Administrator will reflect these instructions in your account.

The Administrator's agreement with the online broker requires the online broker to endeavour to provide the best execution for these instructions. In relation to transactions made over the internet site, the online broker will not act on any instructions it receives directly from you.

The Administrator may, as agent for you as undisclosed principal, be entitled to make a claim against the National Guarantee Fund under Part 7.5 of the Corporations Act 2001 (Cw/ith) if the online broker becomes insolvent, makes an unauthorised transfer, or defaults on its obligations to settle a transaction.

In general terms, the National Guarantee Fund is designed to guarantee the completion of all sales and purchases of ASX listed CHESS sponsored securities made through a broker, provided the transaction is a 'reportable transaction' as defined in the Corporations Act 2001 (Cw/ith). Under the Corporations Act 2001 (Cw/ith), if a person is entitled to claim, it must generally serve a written claim on the Securities Exchange Guarantee Corporation within six months from the day it first became entitled. If the Administrator makes a claim on your behalf, it will pass on to you the benefit of any such entitlement or claim, net of any costs incurred in making that claim.

Things you agree

You agree:

- if there are insufficient funds in your Cash Account, you instruct the Administrator to instruct the online broker to realise the securities you instruct in accordance with the broking agreement, and deal with the proceeds appropriately, including, without limitation, applying those proceeds to meet

its obligations to the online broker under the broking agreement. You agree not to vary this instruction

- to be bound by the Corporations Act 2001 (Cw/ith), and the rules, procedures, customs, usages and market practices of the ASX Group, as relevant, and
- by signing the Investor Registration Form, you appoint the Administrator as agent for you as undisclosed principal, for the purpose of instructing the online broker to execute buy and sell instructions identical to those which you give to the Administrator.

You acknowledge that the online broker:

- will hold relevant money for the Administrator (in its capacity as agent for you as undisclosed principal), as the Corporations Act 2001 (Cw/ith) and the ASX require (and may make deductions as the Corporations Act 2001 (Cw/ith), and subject to the Corporations Act 2001 (Cw/ith) as necessary, this agreement, permits), and
- is under no obligation to act on corporate actions in relation to transactions for listed securities for which settlement is pending or otherwise.

Disclosure documents

Before you make an investment through Portfolio Administrator – Investment, the Administrator must be reasonably satisfied that you have been given a current disclosure document for each of the investments you make, unless there is no requirement for such a document to be provided.

The Administrator will notify your adviser of any changes to disclosure documents for underlying investments which you have selected through these facilities. It is a condition of your continued use of any part of this Service (including the Preferred Portfolio facility) that:

- upon notification of any change to disclosure documents by your adviser or the Administrator, you will contact your adviser and obtain a copy of the revised document as soon as practicable, and
- you issue the Administrator with revised investment instructions if the instructions cease to be appropriate.

When you have elected to use the Regular Investment Plan, you acknowledge that:

- you have an existing holding through Portfolio Administrator – Investment of each managed fund to which your Regular Investment Plan relates
- the purchase of managed funds may occur without you having been given the current disclosure document or supplemental disclosure document for those managed funds (the 'missing documents')
- the Administrator agrees to give you the missing documents as soon as reasonably practical and in any event by the later of the fifth business day after the issue of the document or immediately before you next invest through your Regular Investment Plan, by giving the documents to your adviser, who receives those documents on your behalf. Your adviser has agreed with the Administrator that they will provide the missing documents to you within that timeframe
- upon notification of any change to disclosure documents by your adviser or the Administrator, you will promptly contact your adviser to obtain a copy of that revised document
- the purchase of managed funds will continue to be made under the arrangement until instructions are given to the Administrator to the contrary or the arrangement is terminated, and
- the Administrator may cease to act on any instruction, including under the Preferred Portfolio facility or Regular Investment Plan if the Administrator is not reasonably satisfied that you have received the current disclosure document prior to investing.

Voice Response Service ('VRS') and internet service

By completing the Investor Registration Form, you will be given access to the telephone VRS and internet service www.investorwrap.com.au ('the facilities'). The following conditions apply to these facilities:

- A confidential PIN and password will give access to the facilities. You remain responsible for the confidentiality of your PIN and password.
- Access will be given to any person who uses your PIN or password or complies with any other security procedures that may be instituted by the Administrator from time to time. Any action by that person will be taken to be by you.
- The Administrator may suspend access to or cancel the facilities at any time generally or for an investor, without notice.
- The Administrator may vary these conditions at any time after giving you notice in writing (or notice by email or any other electronic communication).
- You must tell the Administrator immediately if you lose your PIN or password or think someone has knowledge of either.
- You acknowledge that any PIN or password issued or reissued to you may be delivered electronically or by post.
- agree that you will be charged a fee for accessing the telephone VRS that will appear on your telephone bill.
- You agree that the facilities will be used to provide confirmation of transactions within Portfolio Administrator – Investment to you.

You release the Administrator from and indemnify the Administrator against all losses and liabilities arising in connection with all actions, claims, proceedings, costs and demands arising directly or indirectly out of your use of the facilities.

Gearing your Portfolio Administrator – Investment account

Deakin Financial Services Pty Ltd has negotiated gearing facilities with BT Margin Lending for use with your Portfolio Administrator – Investment account. If you utilise the gearing facility, your Portfolio Administrator – Investment account will be geared ('Geared Wrap account'). If you use BT Margin Lending with Portfolio Administrator – Investment, it will alter some of the things you have agreed to in this Investor Brochure. It is not obligatory that you take out a margin loan with BT Margin Lending.

What is a BT Margin Loan?

Gearing your account enables you to borrow money, from BT Margin Lending, to purchase a selected range of the investments offered through Portfolio Administrator – Investment. BT Securities Limited ABN 84 000 720 114 makes this borrowing available to you – the BT Margin Loan.

Where do I find more information?

The BT Margin Loan, including benefits, fees and risks is explained in the following documents:

- BT Margin Lending Brochure (Margin Lending Made Easy)
- Geared Wrap account sections of the Investor Registration Form
- BT Margin Loan Application Booklet, which contains the BT Margin Lending Facility Agreement.

The BT Margin Lending Brochure and BT Margin Loan Application Booklet ('BT Margin Lending documents') are issued by BT Securities Limited.

How do I start a BT Margin Loan?

You must obtain and carefully read the BT Margin Lending documents (available from your adviser) before completing the Geared Wrap account sections of the Investor Registration Form in this Investor Brochure.

If you are an existing Portfolio Administrator – Investment investor and want to convert your existing portfolio to a margin

loan, you should complete and sign the Investor Registration Form including the Geared Wrap account sections.

What will be different if I take out a BT Margin Loan?

You will have additional obligations to BT Securities Limited and must accept further risks. These are explained in the BT Margin Lending documents.

The services you receive under Portfolio Administrator – Investment for your investments will generally be the same. However, you will receive additional reporting and other services from BT Securities Limited in relation to your margin loan – again explained in the BT Margin Lending documents. Note that there is a list of eligible managed funds and listed securities that can be purchased using the money borrowed from BT Margin Lending.

The listed securities are generally held in either your name or the name of the Administrator (where held under the custodial holdings option) but may be held by the BT Margin Lending nominee in exceptional circumstances, refer to the BT Margin Lending documents for full details of this arrangement.

What other terms apply if I take out a BT Margin Loan?

You also agree with, or acknowledge to the Administrator and BT Securities Limited, the following:

- *Selected investments*
Loans made available through the BT Margin Loan may only be used to purchase investments accessible through Portfolio Administrator – Investment and approved by BT Margin Lending. A list of these investments will be provided on request without charge. Not all investments accessible through Portfolio Administrator – Investment will be available.

You understand that by applying for a BT Margin Loan you:

- acknowledge that you have read and fully understand the BT Margin Lending documents
- agree that the time it takes to process a transaction will generally be the same as disclosed in this Investor Brochure but it may take longer depending on the processing requirements of BT Margin Lending
- agree that your rights in relation to Portfolio Administrator – Investment are subject to the rights of BT Securities Limited under the BT Margin Lending documents where relevant
- agree that investments accessible through Portfolio Administrator – Investment purchased with the BT Margin Loan will become subject to the mortgage in favour of BT Securities Limited under the BT Margin Lending documents
- agree that any purchases for a Portfolio Administrator – Investment account will be funded by BT Securities Limited only if it approves the investment and allows you to draw on your BT Margin Loan
- agree that proceeds from the sale of assets within a Geared Wrap account will be transferred to either BT Margin Lending to reduce the loan balance or to the Cash Account, or to a combination you elect. However, where you do not elect how proceeds will be distributed, they will be transferred first to the Cash Account to bring it to the minimum required balance and remaining money will be transferred to your BT Margin Loan to reduce the loan balance
- agree that if your broker (or other person through whom securities are purchased) has not provided sufficient notification of the purchase to the Administrator on or before the business day following the purchase, the Administrator may not be able to settle the trade by the settlement date. The Administrator and BT Securities Limited have no liability or responsibility for any cost or loss arising as a consequence of a failed settlement in relation to that purchase

- agree that the Administrator will add a designation to your HIN name for this account, this will not result in a change in beneficial ownership for securities, and
- agree that listed securities and managed funds transferred into the geared Portfolio Administrator – Investment account will not be included as security to a loan until the transition of assets is complete. This requires the provision of the full taxation history and other associated documentation to the Administrator for inclusion in the Geared Wrap account.

Under the BT Margin Lending documents, you give BT Securities Limited an irrevocable power of attorney. Because of this, the Administrator can act in good faith on instructions from BT Securities Limited in relation to the investments held for margin lending purposes in your account, even if they conflict with yours.

These instructions include:

- applications, withdrawals and transfers of investments
- payments to and from your Cash Account, including to BT Securities Limited for their fees and expenses or repayment of the margin loan
- sale of investments in a margin call.

The Administrator can continue to act until BT Securities Limited tells it that it cannot, even if you purport to revoke the power of attorney.

- **Funding of transactions**

Transactions may be funded from your BT Margin Loan to the extent that you have available funds, or from your Cash Account (while still maintaining the minimum required Cash Account balance). However, where you do not elect how trades are to be funded, they will be funded from your Cash Account, with the balance drawn from your BT Margin Loan to the extent that you have available funds, while still maintaining the minimum required Cash Account balance.

Direct Debit Request Service Agreement

By completing the relevant section of the Investor Registration Form, you are authorising BT Margin Lending (User ID Number 037898) to draw on your nominated external bank account for your BT Margin Loan on the terms set out in the Investor Registration Form and the Geared Wrap account Direct Debit Request Form.

Account authority

Your Cash Account or the account specified in the Geared Wrap account Direct Debit Request Form (if any) will be debited or credited according to your instructions whether they be written or provided by your adviser online.

Information

The Administrator and BT Securities Limited may pass to each other information relating to you, provided that they consider doing so necessary or desirable in relation to the BT Margin Loan or Portfolio Administrator – Investment.

Your right to give the Administrator instructions and close your account is restricted

The Administrator will not act on instructions from you in relation to any of the investments purchased using the BT Margin Loan (including to redeem or withdraw) unless BT Securities Limited has agreed. You cannot close your Portfolio Administrator – Investment account unless BT Securities Limited has agreed.

The Administrator's liability is limited

The Administrator is not responsible for BT Securities Limited or the services provided by it. Its liability is not increased just because you have a BT Margin Loan.

How long these terms are relevant

The terms are also provided for the benefit of and may be relied on by BT Securities Limited.

These terms additionally apply to the BT Margin Loan until BT Securities Limited tells the Administrator they do not.

Representatives

You appoint the person/entity nominated in section 13 of the Investor Registration Form and the Administrator as your 'representative' for the purposes of the BT Margin Loan. The rights of the representative are set out in the BT Margin Lending Facility Agreement and are summarised in the 'BT Margin Loan – Representatives' section contained in the Geared Wrap account sections of the Investor Registration Form.

Fees

This Investor Brochure provides some examples of fees and costs. Remember that in taking a BT Margin Loan, BT Securities Limited will be charging you a rate of interest on your margin loan and this may be paid from your balance in your Cash Account. Refer to the BT Margin Lending documents for other fees that may be applicable in relation to your BT Margin Loan.

The rate of interest may change and BT Margin Lending can provide you with the current rate. In these examples, you should allow an additional amount for the applicable interest rate charged. Your adviser can assist you with this calculation.

What will happen with your Cash Account?

There are also some aspects of the Service relating to your Cash Account that apply when purchasing investments with your BT Margin Loan (the Geared Cash Account). These are described below:

- The Geared Cash Account for Portfolio Administrator – Investment will not have the full facilities associated with an ungeared Cash Account. Cheque book access will not be available with the Geared Cash Account
- All cash movements out of the Geared Cash Account must be first approved by BT Securities Limited, which may, under the terms of the BT Margin Lending documents, require cash withdrawals to be applied to reduce the balance of the BT Margin Loan.

How do I make an initial deposit into the Cash Account?

Portfolio Administrator – Investment requires an initial deposit of \$2,500 or 2% of your account (capped at \$10,000), whichever is greater, into your Cash Account. In section 8 of the Investor Registration Form, please select how you would like to fund this deposit. If you select that a portion of your margin loan be used to fund this initial balance, this will reduce the amount of loan funds available to purchase other investments and interest on the minimum loan balance will apply from the date the deposit is made into your Cash Account.

Sponsorship Agreement

Interpretation

This Sponsorship Agreement ('Agreement') only applies if you elect to hold listed securities under the sponsored holdings option.

Unless the contrary intention appears, terms used in this Agreement that are defined in the ASTC¹ Rules have the meaning given in the ASTC Rules.

Generally

BT Portfolio Services Ltd ABN 73 095 055 208 ('the Administrator') is a corporation that holds AFSL No. 233715 under the Corporations Act 2001 (Cwlth). The Administrator is regulated by the Corporations Act 2001 (Cwlth) and information about the Administrator's status can be obtained from the Australian Securities and Investments Commission ('ASIC').

The Administrator 'sponsors' you for CHESS purposes. It gives effect to instructions to settle trades in Financial Products whenever those instructions are received by the Administrator from CHESS and in accordance with market practice.

Financial Products include listed securities, such as shares in listed companies and units in listed unit trusts that are CHES approved securities listed by the ASX.

Listed securities not sponsored by CHES (although few in number) and certificated holdings cannot be sponsored, administered or transacted by the Administrator.

Claims for compensation

The compensation arrangements applicable to you are governed by the terms of this Investor Brochure.

If you make a claim for compensation against the Administrator, its ability to satisfy that claim will depend on the Administrator's financial circumstances.

You may be entitled to make a claim to the ASTC against the Sponsorship Bond that the Administrator has lodged.

Because the Administrator is not a Market Participant of the ASX or a Clearing Participant of the SCH¹, you are not entitled to make a claim on the National Guarantee Fund for compensation for the Administrator's role as your sponsor.

What is CHES?

CHES is a paperless system which records listed security ownership on an electronic account, rather than by a paper certificate. It is operated by ASTC in accordance with the settlement rules (ASTC Rules) by which participants must abide.

CHES sponsorship

By signing the Investor Registration Form and electing to hold listed securities in your own name, you agree to appoint the Administrator as your sponsoring participant for Financial Products in your account on the terms and conditions in this Agreement. The Administrator will 'sponsor' Financial Products of your account in a Participant Sponsored Holding. You agree to be 'sponsored' by the Administrator (who is your sponsoring participant for CHES purposes) so that settlement instructions for listed securities can be acted on.

By entering into this Agreement and completing a Release Authorisation Form, you direct the Administrator to arrange for the conversion or transfer of any CHES approved listed securities to listed securities, which are held in a participant sponsored holding sponsored by the Administrator.

You agree to be bound by the ASTC Rules. The ASTC Rules prevail to the extent that there is any inconsistency between them and this Agreement. A copy of the ASTC Rules will be provided by the Administrator to you upon request.

The Administrator's role as non-broker participant on CHES

The Administrator may sell, transfer or convert to or from a CHES sub-register under the Administrator's control, listed securities on your behalf, so long as it:

- has received instructions
- acts in accordance with the ASTC Rules, and
- is exercising rights under your agreement with the Administrator.

What you acknowledge

You acknowledge that:

- the effect of this Agreement was explained to you by the Administrator before the Investor Registration Form or this Agreement was signed by you (or your agent). This explanation is contained in this Investor Brochure which was provided to you before signing the Investor Registration Form or this Agreement
- you understood the intent and effect of this Agreement before the Investor Registration Form or this Agreement was signed by you (or your agent)
- if you die or become bankrupt, a Holder Record Lock will be applied to all your Participant Sponsored Holdings in accordance with rule 8.15.8 to 8.15.11 of the ASTC Rules unless your legally appointed representative or trustee elects

to remove the Participant Sponsored Holdings from the CHES Subregister

- if you die, this Agreement is deemed to remain in operation, in respect of your legally-appointed representative authorised to administer your estate, for a period of up to three calendar months from the date of removal of the Holder Record Lock under rule 8.16.3 of the ASTC Rules unless the legally-appointed representative elects to remove the Participant Sponsored Holdings from the CHES Subregister
- if there are joint Holders and one of you dies, all Holdings under the joint Holder Record are transferred into new Holdings under a new Holder Record in the name of the surviving joint Holder(s) and this Agreement is valid for the new Holdings under the new Holder Record
- if there are joint Holders and one of you becomes bankrupt, the Administrator will establish a new Holder Record in the name of:
 - the bankrupt Holder, transfer the interest of the bankrupt Holder into new Holdings under that new Holder Record and request that ASTC applies a Holder Record Lock to all Holdings under that Holder Record, unless the bankrupt Holder's legally appointed representative elects to remove the Participant Sponsored Holding from the CHES Subregister, and
 - the remaining Holder(s) then transfer the interest of the remaining joint Holder(s) into a new Holding under that new Holder Record
- you agree to provide to the Administrator (and to update) all information and documents that it requires to:
 - permit the Administrator to comply with the registration requirements under the ASTC Rules and to establish a Participant Sponsored Holding in your name
 - conduct the Participant Sponsored Holding in accordance with the Administrator's agreement with you and the ASTC Rules
- if the Administrator is taken to effect a Transfer from a Holding of yours covered by this Agreement under section 9 of the ASTC Rules, then you:
 - may not assert or claim against ASTC (or the relevant issuer) that either the Administrator was not authorised by you to make the Transfer or did not make it
 - do not have a claim arising out of the Transfer against the National Guarantee Fund under Part 7.5, Division 4 of the Corporations Regulations unless the Transfer is also taken to be effected by a Market Participant of the ASX or a Clearing Participant of the Australian Clearing House Pty Limited ('ACH')
- you agree to seek the Administrator's written consent before you reserve or release listed securities into or out of a sub-position, or agree to do so (if you indeed have such a power to do so under the ASTC Rules or otherwise)
- because the Administrator is not a Market Participant of ASX, neither ASX nor any other member of the ASX Group has any responsibility for supervising or regulating the relationship between you and the Administrator other than in relation to the ASTC Rules relating to Sponsorship Agreements.

CHES Holdings to which this Agreement relates

The CHES Holdings to which this Agreement relates are those held under the HINs specified by you for existing Holdings (where you have transferred those Holdings into the Service) or the HINs notified by the Administrator to you or your adviser (where new Holdings have been established for you by the Administrator under CHES or where you have requested the Administrator to arrange the issue of a new HIN).

Complaints

A complaint against the Administrator may be lodged with ASIC, or in some cases, a complaint or a claim for compensation may be lodged with the Financial Industry Complaints Service.

If there is a breach of this Agreement by the Administrator you may refer the breach to the Administrator or to any regulatory body, including ASIC and the ASTC.

Transfer, sale and withdrawal of Financial Products

The Administrator is not obliged to transfer Financial Products into your Holding until payment for those Financial Products is received.

Financial Products can be sold by the Administrator by exercising its power of sale in the circumstances set out in this section of the Investor Brochure under the heading 'Can your investments be sold without asking you?'

Where the Administrator claims that an amount lawfully owed to it has not been paid by you, the Administrator has the right to refuse to comply with your Withdrawal Instructions, but only to the extent necessary to retain Financial Products of the minimum value held in a Participant Sponsored Holding (where the minimum value is equal to 120% of the current value of the amount claimed).

Subject to the Administrator's exercise of its power of sale and the right to refuse to comply with your Withdrawal Instructions set out in the two preceding paragraphs, the Administrator will initiate any Transfer, Conversion or an action necessary to give effect to Withdrawal Instructions within two business days from the date of giving of the relevant instructions.

The Administrator will not initiate any Transfer or Conversion into or out of your Holding without your express authority.

Suspension of the Administrator

If the Administrator is suspended from the Settlement Facility, subject to an assertion of an interest in Financial Products controlled by the Administrator, where the assertion is made by either a liquidator, receiver, administrator or trustee of the Administrator:

- (i) you have the right, within 20 business days of ASTC giving notice of suspension, to give notice to ASTC requesting that your Holdings be removed either from the:
 - (a) CHES Subregister; or
 - (b) control of the suspended Administrator to the control of another Sponsoring Participant with whom you have entered into a valid Sponsorship Agreement pursuant to ASTC Rule 12.19.10; or
- (ii) where you do not give the notice described in paragraph (i) above, ASTC may effect a change of the Controlling Participant for your Holding under ASTC Rule 12.19.11 and you will be deemed to have entered into a new Sponsorship Agreement with the substitute Sponsoring Participant on the same terms as the existing Sponsorship Agreement. Where you are deemed to have entered into a Sponsorship Agreement under this clause, the substitute Sponsoring Participant must enter into a Sponsorship Agreement with you within ten business days of the change of Controlling Participant.

Novation

The Administrator may propose to novate this Agreement to a New Controlling Participant in accordance with the ASTC Rules. If so, you will receive a Participant Change Notice from the Administrator no later than 20 days prior to the date of the proposed change.

You are not obliged to agree to the change to a New Controlling Participant, and you may choose to terminate this Agreement by giving Withdrawal Instructions under the ASTC Rules to the Administrator, indicating that you wish to transfer your Holdings to another Controlling Participant or to the Issuer Sponsored Subregister.

If you do not take any action to terminate this Agreement, or if you do any other act which is consistent with the novation of this Agreement to the New Controlling Participant then you will be taken to have consented to the novation of this Agreement to

the New Controlling Participant as of the Effective Date specified in the Participant Change Notice.

A novation of this Agreement will not take effect until you (and, in the case of joint Holders, each other Holder) have received a notice from the New Controlling Participant confirming that it consents to acting as the Controlling Participant for you (and, in the case of joint Holders, each other Holder).

Upon novation of this Agreement, this Agreement is rescinded and a new Sponsorship Agreement is created on the same terms and conditions as this Agreement except that the New Controlling Participant:

- (a) replaces the Administrator in any capacity under this Agreement as if the New Controlling Participant was an original party to this Agreement instead of the Administrator;
- (b) has no obligations or liability under this Agreement before the Effective Date; and
- (c) is to be bound by the new Sponsorship Agreement as this Agreement relates to the Administrator and is to enjoy under the new Sponsorship Agreement all the rights and benefits conferred on the Administrator under this Agreement.

On novation of this Agreement, this Agreement continues for the benefit of the Administrator in respect of any rights and obligations accruing before the Effective Date and, to the extent that any law or provision of any agreement makes the novation not binding or effective on the Effective Date, then this Agreement will continue for the benefit of the Administrator until such time as the novation is effective, and the Administrator will hold the benefit of this Agreement on trust for the New Controlling Participant.

Nothing in these paragraphs under the heading 'Novation' will prevent the completion of CHES transactions by the Administrator where the obligation to complete those transactions arises before the Effective Date and this Agreement will continue to apply to the completion of those transactions.

Termination

This Agreement will be terminated under the following circumstances:

- (a) by notice in writing from either party to this Agreement;
- (b) upon the Administrator becoming insolvent;
- (c) upon the termination or suspension of the Administrator; or
- (d) upon you giving Withdrawal Instructions to the Administrator where you have received a Participant Change Notice.

Declarations, conditions and acknowledgements

By signing the Investor Registration Form for Portfolio Administrator – Investment you:

- agree to be bound by all the provisions in this Investor Brochure, the forms and the Nominee Deed
- acknowledge that you must be present in Australia to transact through this Service or must appoint an Australian resident attorney
- declare that you are over 18 years of age
- agree that if the Administrator makes an incorrect payment to you, it is entitled to deduct the amount incorrectly paid from your account
- agree to receive the services of the Administrator and the online broker outlined in this Investor Brochure
- agree to your adviser being authorised to transact as well as receive information and reports (which may be required by law to be given to you) on your behalf. This authority will continue until the Administrator receives notice in writing to the contrary. Information and reports may be delivered to you electronically or by mail. You agree to your adviser lodging transaction instructions electronically and confirm for each transaction that they have been provided with written instructions by you authorising the action. The Administrator will act on your or your adviser's instructions without determining their authenticity
- agree that confirmations of transactions involving listed securities placed through the online broker, transactions involving managed funds and cash transactions involving your Cash Account may be provided by accessing www.investorwrap.com.au.
- instruct the Administrator to deal from time to time with your interest in the underlying accounts which make up your Cash Account by adjusting the extent of your interest in those accounts in its records, in accordance with its processes, provided that the aggregate balance of your Cash Account is not changed through the Administrator acting on this instruction. You agree not to cancel or vary this instruction
- acknowledge that the provision of this Investor Brochure, the Available Managed Funds List and investments through Portfolio Administrator – Investment should not be taken as the giving of investment advice by the Administrator in relation to investments acquired through Portfolio Administrator – Investment as it is not aware of your investment objectives, financial position and particular needs
- acknowledge that if you are a trustee or investing on behalf of another, the individuals or corporate entity who is recorded in Portfolio Administrator – Investment as the investor will be the only persons/entity recognised by the Administrator and your adviser as authorised to give instructions. No beneficial interests will be recognised
- agree that any action or request taken or given to the Administrator cannot be countermanded
- agree that you may not vary the instructions provided for the nominated drawdown strategy, the standing drawdown strategy, the Preferred Portfolio facility and in circumstances where you have authorised the Administrator to sell investments without asking you
- acknowledge that the account signatories for your nominated external bank account must authorise any changes in direct debit arrangements
- acknowledge that if a transaction request is invalid it will not be processed until valid documentation is received
- agree to pay the fees outlined in this Investor Brochure and in the Investor Registration Form
- consent to telephone conversations being recorded and listened to for training purposes or to provide security for transactions
- acknowledge that aspects of the Service or the Service generally, may be varied, terminated or suspended by the

Administrator without your consent. However, you will be notified of any changes that are materially adverse to you, and

- consent to the Administrator continuing to act as operator of Portfolio Administrator – Investment notwithstanding any conflict of interest that may arise.

Persons signing for:

- joint investors agree to hold investments as joint tenants and acknowledge that unless otherwise stated, both signatures are required for written withdrawal requests and additional applications. You acknowledge that all liability shall be both joint and several
- joint trustees acknowledge that if you elect for either trustee to sign authorities for future transactions that the relevant trust deed authorises you to do this
- partnerships acknowledge that you are a partner in the partnership and are investing on behalf of the partnership. You acknowledge that you have authority to bind the partnership and agree that all liability will be joint and several
- incorporated associations acknowledge that you are the officers of the incorporated association and have the authority to bind the incorporated association. You acknowledge that the Certificate of Incorporation attached to the Investor Registration Form is a true and correct copy, and
- unincorporated associations acknowledge that you have the authority to bind the unincorporated association and can invest for and on behalf of the unincorporated association.

Trustee declarations and undertakings

If you are a trustee of a trust and are entering into your agreement with the Administrator in that capacity, then in signing the Investor Registration Form, you additionally declare and agree that:

- you are the properly appointed trustee of the trust
- holding units in managed funds and all ASX listed securities is an authorised investment of the trust
- you have the power to enter into your agreement with the Administrator and perform your obligations under it as trustee of the trust
- you enter your agreement with the Administrator both in your personal capacity and as trustee
- the Administrator's rights under this agreement with you have priority over the interests of the beneficiaries, and
- you are entitled to be indemnified out of the assets of the trust for all obligations you incur in connection with this agreement.

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Portfolio Administrator – Investment Checklist

Completing the Portfolio Administrator – Investment Investor Registration Form

Please keep this page for your records.

INVESTOR REGISTRATION FORM CHECKLIST

There are two parts to this form:

PART A. **Wrap account** – read checklist and complete sections 1–15

PART B. **G geared Wrap account** – read checklist and complete sections 1–11A and 12–20

Please send all completed documentation to:

Portfolio Administrator – Investment
GPO Box 2337
ADELAIDE SA 5001

Before you send your investment to the Administrator, check that you have completed the following checklist. It identifies information that must be completed when an investor registers for Wrap. Ensuring that all information is provided will assist in a smooth registration process.

PART A. WRAP ACCOUNT

MANDATORY

- Have you provided the investor details in section 3 and contact details in section 4?
- Have you indicated your residential status in section 5? Remember, if you are not living in Australia, you must attach a certified copy of an Australian power of attorney, including certain specific conditions and limitations. These are available upon request from your adviser.
- Do the bank account details given in section 7 have the same signatories as those signing in section 15? If they are different, a separate Direct Debit Request Form will need to be completed.
- Have you entered an amount in section 8?
- Have you read the declarations, conditions and acknowledgements as detailed in the Investor Brochure?
- Have you signed and dated the Investor Registration Form in section 15?
- All pages within the Investor Registration Form must be sent in, including those not completed.

OPTIONAL

To use the Regular Deposit Plan	Complete sections 7 and 9.
To use the Regular Investment Plan	Complete section 4 of the Managed Fund Transaction Form
To use the Regular Withdrawal Plan	Complete sections 7 and 10.
To apply for a cheque or deposit book	Complete section 11. Remember that if the signatories for the cheque book facility differ from those signing in section 15, then they will need to sign section 11. If you apply for a cheque book please complete the AUSTRAC Acceptable Referee Form and the FTRA Requirements Form.
To have the ability to invest in listed securities	Complete section 6A.
To transfer listed securities that you already hold into your account	Complete section 6B. You must also provide a full tax history in order to effect the transfer and to ensure accurate tax reporting. Note that the CHES address details must exactly match the contact details on your existing HIN.
To invest your initial investment outside your Cash Account	Complete either the Listed Security or Managed Fund Transaction Form. These transactions can be placed online by your adviser or returned with your form(s).
To nominate a strategy to top up your Cash Account	Complete section 12.
To appoint a representative to operate your account	Complete and sign section 13 (the representative must also sign).

FOR THE ADVISER

- Is the adviser name and number provided in section 1?
- Have you indicated whether you want to participate in the Partner Program for this client?
- Has only one option (Flat fee or Sliding scale) been chosen in section 14 for the Ongoing advice fee?
- If you are participating in the Partner Program you must indicate a percentage amount for the Adviser service fee. The minimum fee required is 0.205%. Please refer to the DKN Adviser Services Guide for further details on this.

Before you send your investment paperwork, check that you have completed the following checklist. It identifies information that must be completed when an investor registers for a Geared Wrap account. Ensuring that all information is provided will assist in a smooth registration process.

PART B. GEARED WRAP ACCOUNT

Do not complete section 11B as it is not applicable for Geared Wrap accounts.

IMPORTANT INFORMATION RELATING TO GEARED WRAP ACCOUNTS

3. Investor details	A Geared Wrap account cannot be set up in the name of a Superannuation Fund.
7. Bank account and Direct debit request details	If you complete bank account details in this section, your bank account will be linked to your BT Margin Loan and the Cash Account.

MANDATORY

- Have you read the BT Margin Loan Facility Agreement in the BT Margin Loan Application Booklet? Keep this document for your reference. BT will execute the Facility Agreement on your behalf once the loan is approved and send a copy of the signed Agreement to you.
- Have you read the Risk Disclosure Statement and Privacy disclosure and consent in the BT Margin Loan Application Booklet?
- Have you indicated the type of geared account you wish to establish in section 2?
- Have you provided the investor details in section 3 and contact details in section 4? Remember that a residential address must be provided (this can be provided in section 16 if you use a PO Box address in section 4).
- In the case of a trust application, the solicitor's trust opinion is required to ensure that the trust may legally apply for a margin loan. The sample letter, which is available from your adviser, should be re-typed on the solicitor's letterhead and then signed and dated by the solicitor. A certified copy of the trust deed and any amendments must also be included.
- In the case of a company application, have you attached a cheque for \$200 for the company application fee? (The cheque should be made payable to: BT Margin Lending).
- Have you indicated your residential status in section 5? Remember, if you are not living in Australia, you must attach a certified copy of an Australian power of attorney, including certain specific conditions and limitations. These are available upon request from your adviser.
- Have you read through the power of attorney in section 20 and signed in the appropriate area?
- Have you advised the Administrator of your investment amount for the Geared Wrap account in section 8 and specified how the funds will be paid? (The cheque should be made payable to: BT Portfolio Services Ltd Cash Account – <investor name>).

OPTIONAL

To have the ability to invest in listed securities on your Geared Wrap account	Complete section 6A.
To transfer listed securities that you already hold into your Geared Wrap account	Complete section 6B. You must also provide a full tax history in order to effect the transfer and to ensure accurate tax reporting. Note that the CHES address details must exactly match the contact details on your existing HIN.
To make an initial or regular payments to the loan via direct debit	Complete the Geared Wrap account Direct Debit Request Form. Your adviser will be able to access these forms online.
To set up a regular gearing investment into managed funds	Complete sections 7 and 9 (for amounts funded from your bank account), as well as the Managed Fund Transaction Form.
To nominate how to pay a shortfall in your Cash Account	Complete section 12 (sell-down of managed funds/listed securities) or section 19 (drawdown from loan account). The default option for Geared Wrap accounts is drawdown from loan.
To appoint a representative to operate your Geared Wrap account and BT Margin Loan on your behalf	Complete and sign section 13 of the Investor Registration Form (the representative must also sign).
To add a Wrap account as a third party to a BT Margin Loan	Complete the Geared Wrap Third Party pack. Your adviser will be able to access these forms online. Do not complete the Geared Wrap account sections of this form as these are for the purpose of establishing a BT Margin Loan.

FOR THE ADVISER

- Is the adviser name and number given in section 1?
- Has only one option (Flat fee or Sliding scale) been chosen in section 14 for the Ongoing advice fee?
- Has an election been made in section 18? The box must be ticked and the signature added for the rebate to be effective.

When you complete this form:

- use a **black pen**
- print well within the boxes in clear **capital letters**
- use **crosses (X)** in boxes where applicable
- start at the left and leave one box between words.

**Issued
1 May 2005**

Use this form to:

- make an initial application into Wrap. For a Geared Wrap account, complete the additional Geared Wrap account sections.

Australian Financial Services Licences

The Australian Financial Services Licence ('AFSL') numbers of the AFSL holders identified in this Investor Registration Form are as set out in the table opposite:

AFSL holder	AFSL number
BT Portfolio Services Ltd	233715
Westpac Banking Corporation	233714
BT Securities Limited	233722
Deakin Financial Services Pty Ltd	231159

This column provides you with instructions on how to complete this form.

1. ADVISER DETAILS												ADVISER STAMP
ADVISER NAME												
ADVISER NUMBER	F											

Please cross if you do not want to participate in the Partner Program for this client.

2. THIS FORM IS BEING USED TO ESTABLISH A:

<input type="checkbox"/> Wrap account	
<input type="checkbox"/> Geared Wrap account	
<input type="checkbox"/> Wrap account with existing BT Margin Loan	Please specify BT Margin Loan reference
<input type="checkbox"/> BT Margin Loan with existing Wrap account	Please specify Wrap Investor number
<input type="checkbox"/> Wrap account as Third Party to a BT Margin Loan	You will need to complete the Geared Wrap Third Party pack

3. INVESTOR DETAILS

INDIVIDUAL
 JOINT
 PARTNERSHIP
 COMPANY
 OTHER TRUSTEE
 SUPERANNUATION (not applicable for Geared Wrap accounts)

Trust Company Superannuation Services Limited ('Trust Super') – DIY service

I elect to use the DIY administration and/or the trustee service(s) offered by Trust Super.

Please note if you are utilising either of the services provided by Trust Super please refer to the DIY Service Checklist (your adviser will be able to access this form online) for instructions on how to proceed with your application. If no election is made, it will be assumed that your super will not be administered or managed by Trust Super.

Investor A/Trustee

Title	First name	Second name
Surname	Birth date (DD-MM-YYYY)	
Tax File Number	or exemption reason	
ABN	<input type="checkbox"/> THIS PERSON OR ENTITY WILL BE CLAIMING GST CREDITS FOR SERVICES PROVIDED BY YOUR ADVISER	

BARCODE
Please take note of the reference number to quote if you have any queries about this application.

Tax File Number ('TFN'): You are not required by law to provide your TFN, however if you do not provide it, tax may be deducted from your dividends and distributions at the highest marginal tax rate plus Medicare levy.

Australian Business Number ('ABN'): Provide your ABN and indicate if you are registered for GST purposes and intend to claim GST credits for services provided by your adviser.

If no selection is made, this will default to 'Non-complying super fund'.

This section must be completed with an individual's details.

This is the name and address that all correspondence will be sent to.

All transactions, both initially and ongoing, where you are not present within Australia, must be performed under a certified copy of an Australian power of attorney.

If you are a **non-resident for Australian taxation purposes**, then only Australian income that is paid to you from an Australian source may be subject to withholding tax.

If no selection is made, your residential status will default to the country as specified in section 4.

Investor B/Trustee

Title	First name	Second name
<input type="text"/>	<input type="text"/>	<input type="text"/>
Surname		Birth date (DD-MM-YYYY)
<input type="text"/>		<input type="text"/>
Tax File Number	or exemption reason	
<input type="text"/>	<input type="text"/>	
ABN		
<input type="text"/>		
<input type="checkbox"/> THIS PERSON OR ENTITY WILL BE CLAIMING GST CREDITS FOR SERVICES PROVIDED BY YOUR ADVISER		

Company/Corporate trustee

<input type="text"/>		
<input type="text"/>		
Tax File Number	ABN	
<input type="text"/>	<input type="text"/>	
<input type="checkbox"/> THIS PERSON OR ENTITY WILL BE CLAIMING GST CREDITS FOR SERVICES PROVIDED BY YOUR ADVISER		

Trust/Superannuation fund/Partnership

<input type="text"/>		
<input type="text"/>		
Tax File Number	ABN	
<input type="text"/>	<input type="text"/>	
<input type="checkbox"/> THIS PERSON OR ENTITY WILL BE CLAIMING GST CREDITS FOR SERVICES PROVIDED BY YOUR ADVISER		

Super funds only

COMPLYING SUPER FUND
 NON-COMPLYING SUPER FUND

4. CONTACT DETAILS

Contact name for correspondence

Title	First name	Second name
<input type="text"/>	<input type="text"/>	<input type="text"/>
Surname		
<input type="text"/>		

Contact details

STREET NUMBER AND NAME OR PO BOX	SUBURB				
COUNTRY		STATE		POST CODE	
PHONE (H)		PHONE (W)			
PHONE (M)		FACSIMILE			
EMAIL	<input type="text"/>				

5. RESIDENTIAL STATUS FOR TAXATION PURPOSES

I/WE ARE RESIDENTS FOR AUSTRALIAN TAX PURPOSES.
 I/WE ARE NON-RESIDENTS FOR AUSTRALIAN TAX PURPOSES.

Please provide country of residence if outside Australia.

<input type="text"/>

Direct Debit Request Service Agreement

This agreement sets out the terms in which you have authorised BT Portfolio Services Ltd ABN 73 095 055 208 and BT Securities Limited ABN 84 000 720 114 (together the Administrator), to arrange for amounts that become payable in relation to your investment in Portfolio Administrator – Investment, or to your BT Margin Loan to be made by deduction from your account at your financial institution.

Drawing arrangements

- For initial applications made by completing a Direct Debit Request, the Administrator will debit the amount(s) nominated from your account within two (2) days of receiving a valid application.
- For subsequent investments when the Administrator receives a valid instruction either by phone, letter or over the internet, the Administrator will debit your account within two (2) days of receiving the instructions (provided the Administrator has previously received a valid Direct Debit Request).
- A valid instruction will be an instruction given by you or from a person nominated by you to provide such instructions.
- For deposits made under the Regular Deposit Plan, the Administrator will debit your account on or around the 20th of each month. Further details of the drawing arrangements are contained in the Direct Debit Request.
- Where the due date falls on a non-business day, the Administrator will draw the amount on the next business day. If you are uncertain as to when the debit will be processed to your nominated account you should enquire directly with your financial institution where the nominated account is based.

Our commitment to you

- The Administrator will only change the amount of the payments under the Direct Debit Request on receipt of a valid instruction.
- The Administrator will only vary the terms of this Direct Debit Request Service Agreement after giving you 30 days notice in writing.
- The Administrator reserves the right to cancel your drawing arrangements if three or more drawings are returned unpaid by your nominated financial institution. Standard government fees, duties and bank charges (including dishonour fees and conversion costs) may apply to investments or to your BT Margin Loan. These are paid by the investor. If your direct debit is returned unpaid, the Administrator may charge you a dishonour fee of \$35. You should advise the Administrator of an alternative payment method.
- The Administrator will keep all your records and information pertaining to your nominated account at the financial institution private and confidential, except where you have made a claim relating to a debit you claim has been made incorrectly, or wrongfully, in which case Westpac Banking Corporation ABN 33 007 457 141 (as the Administrator's sponsor in the Bulk Electronic Clearing System) may require the Administrator to provide this information to them in connection with your claim to the extent necessary to resolve your claim.
- The Administrator will debit your nominated account only for the amounts specified by you in the Direct Debit Request.

Your rights

- You may cancel, vary, defer or suspend the Direct Debit Request or stop or suspend an individual debit from taking place. Contact the Administrator directly on 1300 657 010, Monday to Friday from 8.00am to 6.30pm (Sydney time) or your adviser for instructions.
- You may change, cancel or suspend the Regular Deposit Plan via your adviser. Instructions must be received by the 15th of a month to be effective for that month via your adviser.
- If you have any questions or concerns about your Direct Debit Request, such as where you consider that a drawing has been initiated incorrectly, you should take the matter up directly with the Administrator by phoning 1300 657 010, Monday to Friday from 8.00am to 6.30pm (Sydney time) or via your adviser. The Administrator will try and resolve your concern over the phone when you call. If your concern is not resolved, you may write to our Complaints Officer, BT Portfolio Services Ltd, GPO Box 2675, Sydney NSW 2001. The Administrator will let you know that the Administrator has received your complaint, and the Complaints Officer will try to resolve the situation within 30 days. If you are still not satisfied, you can contact the Financial Industry Complaints Service, an externally managed complaints resolution scheme, of which the Administrator is a member, on (03) 9629 7050 or ASIC.

Your responsibilities

It is your responsibility to:

- check with your financial institution that it allows direct debiting on your nominated account
- ensure that sufficient cleared funds are available in your nominated account by the due date to permit payments under the Direct Debit Request
- ensure that the authorisation given to draw on your nominated account is identical to the account signing instruction held by your financial institution where the nominated account is based
- advise the Administrator if your nominated account is transferred or closed or your nominated account details change
- arrange with the Administrator a suitable alternate payment method if the drawing arrangements are cancelled either by you or your financial institution
- ensure that your account details are correct, and if uncertain, to check with your financial institution before completing the Direct Debit Request.

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Portfolio Administrator – Investment Managed Fund Transaction Form

When you complete this form:

- use a **black pen**
- print well within the boxes in clear **capital letters**
- use **crosses (X)** in boxes where applicable
- start at the left and leave one box between words.

**Issued
1 May 2005**

Use this form to:

- place your managed fund transaction instructions.

If this transaction is not placed online by your adviser, please send to Portfolio Administrator – Investment GPO Box 2337, Adelaide SA 5001.

1. ADVISER DETAILS

ADVISER NAME		ADVISER STAMP
ADVISER NUMBER	F	

2. INVESTOR DETAILS

Investor number	Investor name (first name, surname)
M	

3. INVESTMENT INSTRUCTIONS

If this form is received by the Administrator, it will be assumed that the transaction has not been placed online and it will be actioned accordingly. Please ensure that there are sufficient cleared funds available above the minimum required Cash Account balance to buy the specified units. If there are not sufficient cleared funds available, this transaction instruction may not be placed and may become void. When detailing the amount to invest, **do not use percentages.**

APIR CODE	FUND NAME	INITIAL OR ADDITIONAL INVESTMENT			DISTRIBUTION ¹ (CROSS ONE)		
		AMOUNT	MANAGED FUND TRANSACTION FEE ²		CASH ACCOUNT	REINVEST	
		\$	\$	OR	%	<input type="checkbox"/>	<input type="checkbox"/>
		\$	\$	OR	%	<input type="checkbox"/>	<input type="checkbox"/>
		\$	\$	OR	%	<input type="checkbox"/>	<input type="checkbox"/>
		\$	\$	OR	%	<input type="checkbox"/>	<input type="checkbox"/>
		\$	\$	OR	%	<input type="checkbox"/>	<input type="checkbox"/>
		\$	\$	OR	%	<input type="checkbox"/>	<input type="checkbox"/>
		\$	\$	OR	%	<input type="checkbox"/>	<input type="checkbox"/>
		\$	\$	OR	%	<input type="checkbox"/>	<input type="checkbox"/>
		\$	\$	OR	%	<input type="checkbox"/>	<input type="checkbox"/>
		\$	\$	OR	%	<input type="checkbox"/>	<input type="checkbox"/>
		\$	\$	OR	%	<input type="checkbox"/>	<input type="checkbox"/>
		\$	\$	OR	%	<input type="checkbox"/>	<input type="checkbox"/>
		\$	\$	OR	%	<input type="checkbox"/>	<input type="checkbox"/>
		\$	\$	OR	%	<input type="checkbox"/>	<input type="checkbox"/>
		\$	\$	OR	%	<input type="checkbox"/>	<input type="checkbox"/>
		\$	\$	OR	%	<input type="checkbox"/>	<input type="checkbox"/>
		\$	\$	OR	%	<input type="checkbox"/>	<input type="checkbox"/>
		\$	\$	OR	%	<input type="checkbox"/>	<input type="checkbox"/>
TOTAL		\$					

1. If you do not nominate your distribution option, your distributions will be invested into the Cash Account.
2. A Managed fund transaction fee of up to 5% may be charged on your managed fund transactions.

4. REGULAR INVESTMENT AND REGULAR GEARING INSTRUCTIONS

APIR CODE	FUND NAME	FREQUENCY (MONTHLY, QUARTERLY, HALF-YEARLY, ANNUALLY) ¹	COMMENCE- MENT MONTH ²	MONTH TO END	PORTION FUNDED FROM LOAN ACCOUNT IN \$	TOTAL REGULAR INVESTMENT AMOUNT IN \$	MANAGED FUND TRANSACTION FEE		DISTRIBUTION ³ (CROSS ONE)		
									CASH ACCOUNT	REINVEST	
					\$	\$	\$	OR	%	<input type="checkbox"/>	<input type="checkbox"/>
					\$	\$	\$	OR	%	<input type="checkbox"/>	<input type="checkbox"/>
					\$	\$	\$	OR	%	<input type="checkbox"/>	<input type="checkbox"/>
					\$	\$	\$	OR	%	<input type="checkbox"/>	<input type="checkbox"/>
					\$	\$	\$	OR	%	<input type="checkbox"/>	<input type="checkbox"/>
TOTAL					\$ ⁴	\$					

Note: Instructions to establish a Regular Investment Plan ('the Plan') that are mailed to the Administrator must be received by the 15th of the relevant month to allow them to be processed for that month. For Geared Wrap accounts the minimum loan at any time under a regular gearing facility is \$5,000. If the loan balance is less than \$5,000 on any day, for the purpose of calculating interest, the loan balance will be taken to be \$5,000. A \$150 charge applies if the loan is terminated within 12 months.

1. If you do not nominate a frequency the default will be monthly. Quarterly means in March, June, September and December. Half-yearly means in June and December. Annually means in June.
2. The commencement month must be consistent with your frequency selected. If you do not elect a month for the Plan to start, the Plan will start in the next appropriate month relevant to the frequency selected.
3. If you do not nominate your distribution option, your distributions will be reinvested into your Cash Account.
4. This is the amount that will be drawn down on your BT Margin Loan each period into your managed fund holding. The minimum monthly amount is \$500.

5. SELL INSTRUCTIONS

APIR CODE	FUND NAME	AMOUNT TO BE REDEEMED (\$ OR FULL)	CANCEL REGULAR INVESTMENT PLAN
		\$	YES OR NO
		\$	YES OR NO
		\$	YES OR NO
		\$	YES OR NO
		\$	YES OR NO
TOTAL (if in \$)		\$	

Note: – if you place a full withdrawal and that managed fund is part of the Plan, regular investments under the Plan into that managed fund will be automatically cancelled. If it is the only managed fund in the Plan, the entire Plan will be cancelled
 – if you place a partial withdrawal and do not indicate whether or not to cancel the Plan, it will remain active.

6. DECLARATION

I/We authorise this transaction to be placed and acknowledge that a specific instruction to place this order has been given/received. I/We acknowledge that the relevant offer documents relating to the above investment instructions have been received, read and understood.

If you are an attorney signing this form on behalf of the grantor (ie on behalf of the investor), the attorney acknowledges:

- authority to accept delivery of the relevant underlying offer document(s) on behalf of the investor;
- it is the attorney's responsibility to ensure the investor receives a copy of the underlying offer document(s) prior to or at the time of signing this form on behalf of the investor.

In the case of company signatories (with the exception of representatives), two directors or a director and a company secretary must sign unless the company has a sole director and sole secretary. Incorporated association signatories must state their position in 'Other'.

This page is left blank intentionally.

Portfolio Administrator – Investment Listed Security Transaction Form

When you complete this form:

- use a **black pen**
- print well within the boxes in clear **capital letters**
- use **crosses (X)** in boxes where applicable
- start at the left and leave one box between words.

**Issued
1 May 2005**

Use this form to:

- place your listed security transaction instructions.

If this transaction will not be placed online, please send this form to Portfolio Administrator – Investment, GPO Box 2337, Adelaide SA 5001.

1. ADVISER DETAILS

ADVISER NAME		ADVISER STAMP
ADVISER NUMBER	F	

2. INVESTOR DETAILS

Investor number	Investor HIN
M	
Investor name (first name, surname)	
Current sponsor name	
BT PORTFOLIO SERVICES LTD	
Broker name	
Broker telephone number	

3. INVESTMENT INSTRUCTIONS

Please ensure that there are sufficient cleared funds available above the minimum required Cash Account balance to buy the specified shares/units. If there are not sufficient cleared funds available, this transaction instruction may not be placed and may become void.

ASX SECURITY CODE	SECURITY NAME	QUANTITY OF SHARES/UNITS	PRICE OPTION (SELECT ONE)		ORDER EXPIRY (CROSS ONE)	
			MARKET PRICE	LIMIT PRICE	DAY ONLY	GOOD UNTIL CANCELLED
			<input type="checkbox"/>	OR \$	<input type="checkbox"/>	OR <input type="checkbox"/>
			<input type="checkbox"/>	OR \$	<input type="checkbox"/>	OR <input type="checkbox"/>
			<input type="checkbox"/>	OR \$	<input type="checkbox"/>	OR <input type="checkbox"/>
			<input type="checkbox"/>	OR \$	<input type="checkbox"/>	OR <input type="checkbox"/>
			<input type="checkbox"/>	OR \$	<input type="checkbox"/>	OR <input type="checkbox"/>
			<input type="checkbox"/>	OR \$	<input type="checkbox"/>	OR <input type="checkbox"/>
			<input type="checkbox"/>	OR \$	<input type="checkbox"/>	OR <input type="checkbox"/>
			<input type="checkbox"/>	OR \$	<input type="checkbox"/>	OR <input type="checkbox"/>

'Good until cancelled' trades

Good until cancelled trades will be placed on the market through CHESSE until there are willing buyers or sellers or until the order is cancelled by you or purged by SEATS. Orders may be purged if the order is not traded within 30 days, the order is too far away from the current market price, the security will trade on an 'ex' basis of quotation from the following trading day, the security has been suspended or de-listed or the security has been reconstructed.

FTRA* Requirements Form

For accounts with cheque book facilities

The following table outlines the account and signatory requirements that need to be satisfied before a cheque book facility can be offered. Please provide the required documentation outlined below and sign and date.

1. REQUIREMENTS CHECKLIST			
Account type	Account requirements (these requirements apply to the account only)	Signatory requirements (these requirements apply to all signatories on the account)	
Individual	<input type="checkbox"/> Provide street address for account (see section 3)	Investor A	<input type="checkbox"/> Complete 'Identification Record' (s.21) form
		Other signatories (POA, Authorised representative)	<input type="checkbox"/> Complete 'Identification Record' (s.21) form
Joint	<input type="checkbox"/> Provide street address for account (see section 3)	Investor A & B	<input type="checkbox"/> Complete 'Identification Record' (s.21) form
		Other signatories (POA, Authorised representative)	<input type="checkbox"/> Complete 'Identification Record' (s.21) form
Partnership	<input type="checkbox"/> Provide street address for account (see section 3)	Investor A & B	<input type="checkbox"/> Complete 'Identification Record' (s.21) form
		Other signatories (POA, Authorised representative)	<input type="checkbox"/> Complete 'Identification Record' (s.21) form
Company or Incorporation	<input type="checkbox"/> Provide street address for account (see section 3)	Company signatories	<input type="checkbox"/> Complete 'Identification Record' (s.21) form
	Body corporate ▶ <input type="checkbox"/> Copy of Certificate of Incorporation of that body	Other signatories (POA, Authorised representative)	<input type="checkbox"/> Complete 'Identification Record' (s.21) form
	Company – (in company name) ▶ <input type="checkbox"/> Copy of Certificate of Incorporation of company		
	Company – (account in business name) ▶ <input type="checkbox"/> Copy of Certificate of Registration of business name		
Incorporated/Unincorporated association ▶ <input type="checkbox"/> Copy of the instrument authorising the signatories to sign (eg minutes to meeting)			
Self Managed Super Fund	<input type="checkbox"/> Provide street address for account (see section 3)	Trustees or Corp trustee Directors or Sole director/ Sole secretary	<input type="checkbox"/> Complete 'Identification Record' (s.21) form
		Other signatories (POA, Authorised representative)	<input type="checkbox"/> Complete 'Identification Record' (s.21) form
Trust	<input type="checkbox"/> Provide street address for account (see section 3)	Trustees or Corp trustee Directors or Sole director/ Sole secretary	<input type="checkbox"/> Complete 'Identification Record' (s.21) form
	<input type="checkbox"/> Provide the name of each beneficiary under the trust if the beneficiaries are named <input type="checkbox"/> If the terms of the trust identifies the beneficiaries by reference only to membership of a class, provide details of the class.	Other signatories (POA, Authorised representative)	<input type="checkbox"/> Complete 'Identification Record' (s.21) form

Please note: – only original copies of the 'Identification Record' (s.21) form will be accepted
– reasonable steps should be taken to use primary identification.

2. INVESTOR DETAILS

Investor number	Investor name (first name, surname)
M <input style="width: 100px;" type="text"/>	<input style="width: 100%; height: 20px;" type="text"/>

* Financial Transactions Reports Act

3. STREET ADDRESS DETAILS FOR THE ACCOUNT

Provide street address (non-PO Box) details for the account below:

STREET NUMBER AND NAME																																								
											SUBURB																													
COUNTRY																					STATE										POST CODE									

4. DECLARATION

Signatory/Account holder to sign and date:

Two directors or a director and a company secretary must sign unless the company has a sole director and sole secretary. In the case of incorporated/unincorporated associations, the signatories must state their position in 'Other'.

Individuals/Joint accounts/Trusts

▶ Signature A/Trustee

										DATE (DD-MM-YY)									

Signatory name

▶ Signature B/Trustee

										DATE (DD-MM-YY)									

Signatory name

Companies/Corporate trustees/Incorporated associations

▶ Director/Other signature

										IF OTHER, INDICATE CAPACITY									
										DATE (DD-MM-YY)									

Signatory name

▶ Director/Secretary/Other signature

										IF OTHER, INDICATE CAPACITY									
										DATE (DD-MM-YY)									

Signatory name

▶ Sole director/Sole secretary signature

										DATE (DD-MM-YY)									

Signatory name

Please send all completed documentation (include any required forms/additional information) to:

Portfolio Administrator – Investment
GPO Box 2337
Adelaide SA 5001

Identification Record for a Signatory to an Account

'Reference from an Acceptable Referee' (s.21)

This form must be signed by an 'acceptable referee'.
Additional signatories to an account must each complete separate 'Acceptable Referee' (s.21) forms.
See overleaf for guidance notes before completing the form.

The AUSTRAC Help Desk can be contacted on 1800 021 037 if you require general assistance to complete this form.

Part A. Details of signatory

1. Name of signatory (in full, no initials)

Surname
Given names

2. Account name/title (if unknown leave blank)

--

3. Account number (if unknown leave blank)

--

4. Signature (to be signed in the presence of the referee)

--

Part B. Documents examined by referee

5. Primary identification document – birth certificate, citizenship certificate, or international travel document (eg passport)

Type of document
Name on document <small>(cannot be initials)</small>
Document number
Date of birth
Date of issue
Office of issue*

* For a travel document, show country of issue

6. Secondary identification document

Name on document <small>(cannot be initials)</small>
Date of birth

Address	
State	Postcode

Type of document
Document number
Issued by

Date of issue
Date of expiry

Please Note: If only a secondary identification document is relied upon, the cash dealer must notify the Director of AUSTRAC, pursuant to section 22 of the Financial Transaction Reports Act 1988.

Part C. Details of acceptable referee

7. Name of acceptable referee

Surname
Given names

8. Occupation

--

9. Address

State	Postcode

10. Category of Referee (see list overleaf)

--

Part D. Statement by acceptable referee

11. I have known the signatory for a period of (minimum 12 months):

--

12. The signatory has been commonly known to me by the name shown in Part A for a period of:

--

13. I have examined the identification documents whose details are shown in Part B, consisting of (tick one):

A primary document in the name shown in Part A

--

A secondary document in the name shown in Part A, plus a primary document in a former name

--

Only a secondary document in the name shown in Part A

--

14. Where the name on the primary identification document differs from the name used by the signatory in relation to the account, the explanation given by the signatory is:

15. Where only a secondary identification document is examined, the explanation given by the signatory as to why a primary identification document was not produced, is:

16. The signatory signed the identification reference in my presence.

17. Signature of the Acceptable Referee

Date

Notes of guidance for completing this form

An Identification Reference must be signed in the presence of an Acceptable Referee.

An Identification Reference is to be provided for each signatory to an account and comprises a written and signed reference by a person within a specified class of Acceptable Referees, declared by the Minister by Notice in the Gazette on 6 November 2002 in GN 44 (see list below).

The reference must set out the name used by the signatory in relation to the account and must state that:

- The referee has known the signatory for the period specified in the reference (being a period of at least 12 months);
- During the whole of that period, or for so much of that period as is specified in the reference, the signatory has been commonly known by that name; and
- The referee has examined:
 - a specified primary identification document for the signatory in that name; or
 - a specified secondary identification document for the signatory in that name and a specified primary identification document for the signatory in a former name of the person; or
 - only a specified secondary identification document for the signatory in that name.

Primary Identification Documents are:

- birth certificate;
- citizenship certificate;
- international travel document:
 - current passport;
 - expired passport which has not been cancelled and was current within the preceding 2 years;
 - other document of identity having the same characteristics as a passport (eg this may include some diplomatic documents and some documents issued to refugees).

Secondary Identification Documents are documents (other than a primary identification document) which establish the identity of the signatory eg Australian driver's licence.

Please Note: Primary and Secondary Identification Documents must have at least one given name plus surname in full (not initials).

Warning: It is an offence under section 21 of the *Financial Transaction Reports Act 1988* to make a false or misleading statement.

Categories of acceptable referees

1. A member of:
 - (a) the Institute of Chartered Accountants in Australia; or
 - (b) the Australian Society of Certified Practising Accountants; or
 - (c) the National Institute of Accountants.
2. A member of a municipal, city, town, district or shire council of a State or Territory.
3. An employee of a financial institution who is authorised by the financial institution to open accounts with the institution.
4. An agent of a financial institution who is authorised by the financial institution to open accounts with the institution.
5. A full-time employee of:
 - (a) a financial institution (other than an employee mentioned in item 3); or
 - (b) a corporation that is a registered corporation within the meaning of the *Financial Corporations Act 1974*;who has been employed continuously for at least 5 years by one or more financial bodies.
6. An employee of a bank carrying on business outside Australia:
 - (a) that does not have an authority under section 9 of the *Banking Act 1959*; and
 - (b) that is engaged in a transaction with a cash dealer;who is authorised by the bank to open accounts with the bank.
7. A full-time employee of a company carrying on insurance business who has been employed continuously for at least 5 years by one or more companies of that type.
8. A legal practitioner (however described) of a Federal, State or Territory court.
9. A registrar, clerk, sheriff or bailiff of a Federal, State or Territory court.
10. An officer within the meaning of the *Defence Act 1903*.
11. An individual registered or licensed as:
 - (a) a dentist; or
 - (b) a medical practitioner; or
 - (c) a pharmacist; or
 - (d) a veterinary surgeon;under a law of a State or Territory providing for that registration or licensing.
12. An individual who holds the position of nursing sister and is registered as a nurse under a law of a State or Territory providing for that registration.
13. A diplomatic or consular officer of an Australian Embassy, High Commission or Consulate, in Australia or overseas.
14. A holder of an office established by a law of the Commonwealth, a State or Territory in respect of which annual salary is payable, other than an office mentioned in item 15.
15. A judge or master of a Federal, State or Territory court.
16. A stipendiary magistrate of the Commonwealth or of a State or Territory.
17. A justice of the peace of a State or Territory.
18. A member of the Parliament or a State Parliament.
19. A member of the Legislative Assembly of the Australian Capital Territory, the Northern Territory or Norfolk Island.
20. A minister of religion within the meaning of the *Marriage Act 1961* who is registered under Division 1 of Part IV of that Act.
21. A notary public.
22. A member of the Australian Federal Police, or of the police force of a State or Territory, who, in the normal course of his or her duties, is in charge of a police station.
23. A member of the Australian Federal Police, or of the police force of a State or Territory, of or above the rank of sergeant.
24. A manager of a post office.
25. An individual employed as an officer or employee by one or more of the following:
 - (a) The Commonwealth, a State or Territory; or
 - (b) an authority of the Commonwealth, a State or Territory; or
 - (c) a local government body of a State or Territory;who has been so employed continuously for a period of at least 5 years, whether or not the individual was employed for part of that period as an officer and for part as an employee.
26. An individual employed as a full-time teacher or as a principal at one or more of the following educational institutions:
 - (a) a primary or secondary school forming part of the education system in State or Territory; or
 - (b) an institution listed in section 4 or paragraphs 34(4)(b)-(j) (inclusive) of the *Higher Education Funding Act 1988*;who has been so employed continuously for a period of at least 5 years.
27. An individual who, in relation to an Aboriginal community:
 - (a) is recognised by the members of the community to be a community elder; or
 - (b) if there is an elected Aboriginal council that represents the community – is an elected member of the council.
28. An individual who is an agent of a totalisator agency board if:
 - (a) the individual conducts an agency of the totalisator agency board at particular premises; and
 - (b) that agency is not ancillary to any other business conducted at those premises.
29. A commissioner for oaths of a State or Territory.
30. An individual who is registered as a tax agent under part VIIA of the *Income Tax Assessment Act 1936*.
31. A member of the Chartered Institute of Company Secretaries in Australia Limited.
32. A member or fellow of the Association of Taxation and Management Accountants.
33. A member of the Institution of Engineers, Australia, other than a member with the grade of student.
34. A fellow member of the National Tax and Accountants' Association Limited.
35. The holder, or an authorised representative/proper authority holder of, a licence under sections 780, 781 or 913B of the *Corporations Act 2001* who has known another person for at least 12 months is an acceptable referee in respect of the other person for the purposes of the definition of 'acceptable referee' in subsection 3(1) of the FTR Act.
36. The holder of, or an authorised representative/proper authority holder of, a licence under sections 780, 781 or 913B of the *Corporations Act 2001*, who has complied with the requirements of section 912A of that Act and Australian Securities and Investments Commission Policy Statement 122 in relation to another person is an acceptable referee in respect of that other person for the purposes of the definition of 'acceptable referee' in subsection 3(1) of the FTR Act. (In this situation there is no requirement for an existing 12 month relationship.)

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Protecting your privacy

The Administrator and Deakin Financial Services Pty Ltd have access to your personal details once you register to use Portfolio Administrator – Investment.

The personal information collected from you on the Investor Registration Form is used to establish and administer your Portfolio Administrator – Investment account. If you do not provide all of the information requested, neither the Administrator nor Deakin Financial Services Pty Ltd can provide services to you and the Administrator cannot administer your Portfolio Administrator – Investment account. Correspondence sent from you or your adviser will be stored by the Administrator together with any notes made on discussions you have with the Administrator over the telephone.

Please keep your details up-to-date (your adviser can provide you with a form that can allow you to update your details with the Administrator), and advise the Administrator of any information that appears inaccurate (especially your address, email and adviser details). The Administrator will correct that information if you ask.

To access the information that is held about you, please write to the Administrator at:

Portfolio Administrator – Investment
GPO Box 2337
Adelaide SA 5001

Your personal information will only be passed on to parties that assist the Administrator in the administration of your Portfolio Administrator – Investment account (for example, mail houses or Australia Post), your adviser or your representative, or to related bodies corporate of the Administrator. These parties must agree to keep this information confidential.

The Administrator and Deakin Financial Services Pty Ltd may also pass on your information if it is required or allowed under the law (for example in connection with legal proceedings) to third parties such as the ATO or Centrelink.

The Distributor may use your personal information for marketing purposes, but if you prefer, your name will be removed from the marketing mailing list on request. Please contact the Distributor or your adviser if you wish to have your name removed from this list.

You must give the Administrator all reasonable information connected with Portfolio Administrator – Investment about you. You must sign any documents and do other things to give effect to instructions or your agreement with the Administrator.

You authorise the Administrator to obtain information from your bank about authorities granted on your nominated external bank account.

Website

www.investorwrap.com.au

Postal address

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GPO Box 2337
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