

# Financial Services Guide

22 May 2023

ABN 98 002 348 352 AFSL 232468

This Financial Services Guide (FSG) is an important document which we are required to give to you under the requirements of our Australian Financial Services Licence. It provides you with information about Colonial First State Investments Limited ABN 98 002 348 352 ('CFSIL', 'we', 'our', or 'us') to help you decide whether to use the financial services we provide. This FSG outlines the types of services and products we can offer to you. It also explains how we (and other relevant persons) are remunerated for these services and includes details of our internal and external complaints handling procedures and how you can access them.

To invest in any of our financial products you must either complete the digital application form online or the application form accompanying the relevant Investor Directed Portfolio Service (IDPS) Guide or Product Disclosure Statement (PDS). These documents contain information about the particular product and will assist you in making an informed decision about that product. You may also receive other documents from your adviser, financial planner or Private Wealth Manager (adviser). A copy of the relevant IDPS Guide or PDS can be found on the product-specific website, or is available upon request.

Any material provided to you by us will contain factual information or general advice. This factual information or general advice does not take into account your particular objectives, financial situation and needs, and a statement of advice will not be provided. Accordingly, you will need to consider the

appropriateness of the information contained herein having regard to your particular circumstances.

## What is a Financial Services Guide (FSG)?

This FSG is an important document we are required to give you under our AFSL. It provides you with information about CFSIL to help you decide whether to use the financial services we provide. This FSG covers:

- who we are and how we can be contacted
- what services and types of products we are authorised to provide to you under our AFSL
- how we (and any other relevant parties) are remunerated
- how we handle your personal information
- how complaints are dealt with.

## Who are we?

Colonial First State (CFS) refers to Superannuation and Investments HoldCo Pty Limited ABN 64 644 660 882 (HoldCo) and its subsidiaries which include Colonial First State Investments Limited ABN 98 002 348 352, AFSL 232468 (CFSIL) and Avanteos Investments Limited ABN 20 096 259 979, AFSL 245531 (AIL). CFS is majority owned by an affiliate of Kohlberg Kravis Roberts & Co. L.P. (KKR), with the Commonwealth Bank of Australia ABN 48 123 123 124 AFSL 234945 (CBA) holding a significant minority interest in HoldCo.

Any financial services offered will be provided by a representative of CFSIL. CFSIL has an Australian Financial Services Licence granted under the Corporations Act to provide these services to you.

CFSIL is licensed to be an IDPS operator and the responsible entity of managed investment schemes under the *Corporations Act 2001*.

We do not act as a representative of any other licensee in relation to the services we provide you.

The investment performance and the repayment of capital of CFSIL products is not guaranteed. Investments in CFSIL products are investment type products subject to investment risk, including possible delays in repayment, and loss of income and capital invested.

## How to contact us?

### CFS FirstChoice products

To contact us you can:

- call us on 13 13 36
- email us at **contactus@cfs.com.au**
- visit our website at **cfs.com.au**
- write to us at Reply Paid 27, Sydney NSW 2001

### CFS Wrap products

To contact us you can:

- call us on 1300 769 619
- write to us at:

**For CFS Edge:**

Locked Bag 20130  
Melbourne VIC 3001

**For all other CFS Wrap products:**

Locked Bag 3460  
GPO Melbourne VIC 3001

## What financial services and products do we offer?

We are authorised under our AFSL to offer a range of financial services to retail and wholesale clients, including:

- general financial advice in relation to an IDPS where we are the Operator
- dealing in financial products
- giving general advice on financial products
- operating registered managed investment schemes (including IDPS like schemes)

- deal on behalf of our clients in securities, warrants, interests in managed investment schemes, superannuation, deposit products and debentures, stocks or bonds, and investment life insurance products
- as providing custodial or depository services (together referred to as 'Custody Services'), including operating IDPSs.

Because we offer a number of services, the product you have selected will determine how we have been engaged for the purpose of providing any Custody Services to you. The Custody Services for which we are responsible are distinct from the services for which the Operating Entity is responsible, as set out in the table below.

Product Groups	Who engaged our service – Product Issuer	Disclosure documents outline important information about the product. You have to:
Superannuation and pension product	Trustee	Read the Product Disclosure Statement and sign/authorise the application form
IDPS	Operator	Read the IDPS Guide and sign/authorise the application form
IDPS-like Scheme	Responsible Entity	Read the Product Disclosure Statement and sign/authorise the application form
Managed Investment Scheme	Responsible Entity	Read the relevant Product Disclosure Statement and sign/authorise the application form where required
Managed Discretionary Account (MDA)	MDA Operator	Read and sign/authorise the MDA Contract where required

## Who is responsible for the Custody Services provided to you?

We are responsible to you for the Custody Services we provide in connection with your investment (if any).

We are responsible for:

- ensuring that we, or any sub-custodian appointed by us, holds investments provided to it from time to time in trust for you. Your investments may not be required to be held separately from the assets of other investors provided we perform regular reconciliation procedures in relation to them
- conducting transactions in relation to your investments in accordance with instructions from your adviser, financial planner, MDA Operator or portfolio manager (if applicable).

CFSIL does not provide you with any personal advice.

You may also receive other documents from your adviser, financial planner, MDA Operator or portfolio manager (if applicable).

## How can you transact with us?

### IDPSs

When you invest, you authorise us to act on instructions from your adviser (if any) in relation to your investments in your IDPS. You also acknowledge that you may not give us instructions directly except to withdraw, appoint a new adviser or update your details.

If you no longer have an adviser authorised to use our financial products, your account may not be actively managed or monitored and either there will be some changes to services applicable to your account or you may need to close your account. We recommend you seek financial advice regarding investment in our products. A copy of the relevant Non-advised Investor policy is available upon request. For further details on our requirements, any fee applicable to the product and the services you will receive please refer to the relevant IDPS Guide available online.

### Custody services

When you invest, you authorise us to act on instructions from your adviser, financial planner, MDA Operator or portfolio manager (if applicable) in relation to your investment in the product. You also acknowledge that you may not give us instructions directly except to withdraw, appoint a new adviser or update your details.

## Managed investment schemes

If you are invested directly in a managed investment scheme issued by us (e.g. FirstChoice products) you can give us instructions electronically, by telephone, mail or via our website. Any dealings with us by telephone or electronically will be governed by our standard 'telephone and electronic communications terms and conditions'. These terms and conditions are contained in the PDS or IDPS Guide for each product and are also available on the website at **[cfs.com.au](https://cfs.com.au)**

For FirstChoice, there are also terms and conditions of use for our website and FirstNet, our secure internet service. These terms and conditions can be obtained on the website at **[cfs.com.au/terms-of-use](https://cfs.com.au/terms-of-use)**

## How are we remunerated for the services we provide?

If you invest in a product we offer, we receive remuneration in relation to your investment in that product.

Detailed information on fees and charges payable, including who fees are paid to and if they can be negotiated, are set out in the relevant PDS or IDPS Guide. You can obtain a copy of these either online, from your adviser or by contacting us directly. The actual amount of remuneration may vary depending on a number of factors including your:

- investment account balance
- fee structure
- transactions.

CFSIL is entitled to remuneration from Authorised Deposit-taking Institutions (ADIs) that provide term deposits and other fixed interest investments, and these providers may be charged annual maintenance levies by us. The annual maintenance levies are paid by the provider and are not additional costs charged to you. You can contact us to request further information about these arrangements before joining the IDPS or IDPS-like scheme.

CFSIL may receive remuneration, including from third parties, for administrative and other services in relation to your investment. Refer to the relevant offer documents from the product issuer (which you may obtain from your adviser) for more information.

Investment Managers and Product Issuers may be charged annual maintenance levies by us. The annual maintenance levies paid by the investment manager or Product Issuer are not additional fees charged to you.

Where we advise you about products offered by other CFS entities or other licensees and you acquire or have an interest in that product, then that company or licensee may receive remuneration as well as some benefits.

This remuneration may include management costs (which include transaction, ongoing and, if applicable, any borrowing costs). In some situations, account fees and transaction fees may apply.

The remuneration we will receive for the products we offer is set out in the relevant disclosure document for the particular product.

We do not receive any fees, nor do we charge you additional fees for providing general financial product advice.

## Payments to your adviser

We are not paid for the provision of advice. When you invest in a product we issue, you will agree with your adviser an amount that will be paid for the provision of advice by your adviser in relation to your investment. We will then pay that amount to your adviser.

You may receive advice in relation to the products we offer from financial advisers who do not work for CFSIL or other CFS entities. These advisers, as well as their dealer groups or licensees, may receive some benefits as well as remuneration from us. Remuneration for the adviser and their dealer group or licensee is included in the fees you pay when investing in our products.

Details on the remuneration payable to your adviser in connection with your investment are set out in the relevant IDPS Guide or PDS. A copy of the relevant IDPS Guide or PDS can be found on the product-specific website, or is available upon request.

The manner in which your adviser receives any remuneration from CFSIL, or any remuneration (including commission) from any other party in connection with your investment, should also be set out in any Statement of Advice your adviser provides you.

## What commissions, fees or other benefits are received?

Employees of CFSIL or other CFS entities who give you advice do not receive specific payments or commissions for the giving of that advice. These employees and our directors receive salaries, bonuses and other benefits from us. Bonus payments and other benefits are discretionary, and based on achievement of pre-determined objectives, in compliance with the *Corporations Act 2001*.

We do not pay commissions to third parties for referring customers to us.

## Related party remuneration

Companies related to us may also receive:

- fees and charges as the investment manager/responsible entity for investment funds offered through the IDPS, IDPS-like scheme or MDA. This depends on the type of investments made
- fees and charges associated with cash and fixed interest investments offered
- interest costs, fees and charges associated with the margin lending facility that may be available through the IDPS
- payment for administration, management, information technology and other services provided to us
- brokerage and custodial fees associated with the product.

CFSIL is the responsible entity for most of the investment options in CFS FirstChoice and some of the investment options in CFS Wrap. CFSIL receives and retains fees in connection with those investment options, as disclosed in this document and the relevant disclosure document. Other CFS entities and CBA may charge annual maintenance levies to us as an issuer of underlying investments.

These are not additional charges to you. The only fees payable in respect of those investment options are the charges disclosed in the relevant disclosure documents.

Other CFS entities and CBA may provide products that are available through CFS FirstChoice and CFS Wrap. They receive and retain fees in connection with these products.

## Managing conflicts of interest

CBA holds an interest in CFS through its significant minority interest in HoldCo.

All related party transactions are conducted on arm's length terms. Accordingly, CFSIL believes that related parties are receiving reasonable remuneration. Any conflict of interest or potential conflict of interest is managed in accordance with CFS's Conflicts Management Policy. CFSIL is the responsible entity, Operator, administrator and custodian of IDPS products and administrator and custodian of superannuation and pension products, and makes its investment decisions in accordance with its systems and processes separately from other CFS entities and CBA. The available investments may include securities or other financial products issued by other CFS entities or CBA. As a result, their activities may have an effect on the investments. Other CFS

entities may have investments in CFS and may derive associated benefits/returns on those investments.

CFSIL makes no representation as to the future performance of any underlying investments held in CFS FirstChoice and CFS Wrap, including those issued by other CFS entities or CBA. CFSIL, other CFS entities, members of CBA and their directors and employees may hold, buy or sell shares or other financial products included in the options in CFS FirstChoice and CFS Wrap. They may have business relationships (including joint ventures) with related parties or any of the entities included in CFS FirstChoice and CFS Wrap. In addition, they may from time to time advise CFSIL in relation to activities unconnected with CFS FirstChoice and CFS Wrap. Such relationships and advisory roles may include acting as general financial adviser in respect of, without limitation, corporate advice, financing, funds management, property and other services. The directors and employees of CFSIL, other CFS entities and members of CBA may hold directorships in the companies included in CFS FirstChoice and CFS Wrap. Any confidential information they receive as a result of the business relationships, advisory roles and directorships discussed above will not be made available to CFSIL.

## **What kind of compensation arrangements are in place for a breach of our legal obligations?**

Where we are liable to meet a claim, payment will generally be paid from our cash flows and available resources.

For claims, we may rely on and claim under the professional indemnity insurances that we hold. These insurances are between us and the insurer and are intended to respond to civil liability resulting from significant claims for compensation made against us for financial services provided by us or our representatives. These insurances provide cover even if one of our representatives has ceased to act or work for us.

Our compensation arrangements comply with the legal requirements set out in section 912B of the *Corporations Act*.<sup>1</sup>

## **Privacy information**

### **How is your personal information dealt with?**

The privacy of your personal information is important to us. For more information about our privacy and information handling practices, please refer to the CFS Privacy Policy, which is available through [cfs.com.au/privacy](https://cfs.com.au/privacy)

### **Collecting information**

‘Customer information’ is information about a customer. It includes personal information such as name, age, gender and contact details as well as your health and financial information.

### **How we collect it**

We can collect and verify customer information in different ways and we will advise you of the most acceptable ways to do this.

The law may require us to identify our customers. We do this by collecting and verifying information about you. We may also collect and verify information about persons who act on your behalf. Collecting and verifying information helps to protect against identity theft, money laundering and other illegal activities. We may disclose your customer information in carrying out verification (e.g. we may refer to public records to verify information and documentation, or we may verify with your adviser that the information you have given us is accurate).

### **What we collect**

For individuals, the type of information we may collect and verify includes your full name, date of birth and residential address. If you are commonly known by two or more different names, you must give us full details of your other name or names.

### **Accuracy**

You must provide us with accurate and complete information. If you do not, you may be in breach of the law and also we may not be able to provide you with products and services that best suit your needs.

<sup>1</sup> Section 912B requires financial services licensees who provide financial services to retail clients to have arrangements for compensating those persons for loss or damage suffered because of breaches of relevant legal obligations by a licensee or its representatives.



## How do we use your personal information?

We collect, use and exchange your personal information so that we can:

- establish your identity and assess applications for our products and services
- price and design our products and services
- administer the products and services offered by CFS entities
- manage our relationship with you
- manage our risks and help identify and investigate illegal activity, such as fraud
- contact you, for example, if we need to tell you something important
- conduct and improve our businesses and improve the customer experience
- comply with our legal obligations and assist government and law enforcement agencies or domestic and foreign regulators, or
- identify and tell you about other products or services that we think may be of interest to you.

We may also collect, use and exchange your information in other ways where permitted by law.

### Digital communication

If we have your email and mobile phone details, we may use them to contact you (where applicable), including by SMS. You may also receive information on CFS's products and services digitally.

### Direct marketing

Please contact us if you don't want to receive direct marketing from us.

## Gathering and combining data to get insights

Improvements in technology enable organisations, like us, to collect and use information to develop a more integrated view of customers and provide better products and services.

CFS entities may combine customer information they have with information available from a wide variety of external sources (for example census or Australian Bureau of Statistics data). CFS entities are able to analyse the data in order to gain useful insights which can be used for any of the purposes mentioned above.

In addition, CFS entities may provide data insights or related reports to others, for example, to help them understand their customers better. These are based on aggregated information and do not contain any information that identifies you.

## Protecting your personal information

We comply with the Australian Privacy Principles as incorporated into the *Privacy Act 1988* (Cth).

The Privacy Act protects your sensitive information, such as health information. When we need to obtain this type of information, we will ask for your consent, except where otherwise permitted by law.

### Who do we exchange your personal information with?

We exchange your personal information with other CFS entities, so that we may adopt an integrated approach to our customers. We may share some of your personal information with CBA to enhance your customer experience. For example, you may be able to view your account balance on CBA's NetBank website.

CFS entities may use this information for any of the purposes mentioned under 'How do we use your personal information?' above.

### Third parties

We may exchange your information with third parties where this is permitted by law or for any of the purposes mentioned under 'How do we use your personal information?' above.

These third parties include:

- service providers or those to whom we outsource certain functions, for example, direct marketing, statement production, debt recovery and information technology support
- brokers and agents who refer your business to us
- any person acting on your behalf, including your financial adviser, solicitor, accountant, executor, administrator, trustee, guardian, attorney, or authorised by you to have access to your account including via third party software systems
- the annuity issuer of investment life insurance products to enable assessment of your application form and to provide an investment life insurance policy
- claims-related providers, such as assessors and investigators, who help us with claims
- auditors
- government and law enforcement agencies or domestic and foreign regulators, or
- entities established to help identify illegal activities and prevent fraud.

In all circumstances where our contractors and outsourced service providers become aware of customer information, confidentiality arrangements apply.

If you request us not to share your information with one of our third-party suppliers, this may lead to us not being able to provide you with a product or service.

We may be required to disclose customer information by law, e.g. under Court Orders or Statutory Notices pursuant to taxation or social security laws or under laws relating to sanctions, anti-money laundering or counter-terrorism financing.

### **Sending information overseas**

From time to time we may send your personal information overseas, including to overseas CFS entities and to service providers or other third parties who operate or hold data outside Australia. Where we do this, we make sure that appropriate data handling and security arrangements are in place. Please note that Australian law may not apply to some of these entities.

We may also send information overseas to complete a particular transaction or where this is required by laws and regulations of Australia or another country.

For more information about which countries your information may be sent to, see the CFS Privacy Policy available at [cfs.com.au/privacy](https://cfs.com.au/privacy)

### **Additional obligations**

CFS entities may be subject to laws or regulations in Australia or another country that affect your relationship with CFS (e.g. laws that address tax evasion). So that we may comply with our obligations under these laws or regulations, we may:

- require you to provide information about you or your product
- if required to do so, withhold an amount from a payment to you, and if we do, we will not reimburse you for the amount withheld, and/or
- take such other action as is reasonably required, including, for example, closing your account.

### **Viewing your information**

You can (subject to permitted exceptions) request access to your personal information and seek the correction of such information by contacting us.

Where you hold an account with one or more individuals, we will allow each individual access to their own personal information and to the joint information of the account, such as account balances and transaction details.

We may charge you for providing access. For more information about our privacy and information handling practices, please refer to the CFS Privacy Policy, which is available at [cfs.com.au/privacy](https://cfs.com.au/privacy)

### **Making a privacy complaint**

If you have a concern about your privacy, you have a right to make a complaint, and we'll do everything we can to put matters right.

To lodge a privacy complaint, you can email us at [complaints@cfs.com.au](mailto:complaints@cfs.com.au)

We acknowledge every complaint we receive and provide the name, a reference number and contact details of the investigating officer. Usually, it takes only a few days to resolve a complaint.

For more information about our privacy and information handling practices, please refer to the CFS Privacy Policy, which is available at [cfs.com.au/privacy](https://cfs.com.au/privacy)

### **What to do if you have a complaint**

We recognise that even in the best run organisations things can go wrong. If you have a complaint, please tell us so we can work with you to try and fix the problem. We aim to resolve complaints promptly and will do all we can to resolve the situation for you.

In resolving your complaint, we will:

- acknowledge your complaint and make sure we understand the issues
- record your complaint and investigate the matters raised
- do everything we can to fix any problems
- keep you informed of our progress
- give you our name, a reference number and contact details so that you can follow up at any time, and
- provide a written resolution letter (for complaints not resolved within 5 business days), which explains our investigation, decision and reasons for our decision.

We will make every effort to resolve your query as quickly as possible, but no later than 30 days.

Occasionally, there may be delays in responding to your complaint, due to the complexity of the resolution or due to circumstances outside of our control. If this occurs we will let you know about the delay, the reason for the delay and your options, including your right to complain to the external dispute body.

To lodge a complaint, you can contact us by:

### CFS FirstChoice

Phone: 13 13 36  
Email: **membercare@cfs.com.au**  
Website: **cfs.com.au/complaints**  
Mail: Complaints Resolution  
GPO Box 3956  
Sydney NSW 2001

### CFS Edge

Phone: 1300 769 619  
Online: Via 'Click to Chat' or the webform  
on the 'Contact us' page at  
**cfs.com.au/cfsedge**  
Mail: Complaints Resolution  
Locked Bag 20130  
Melbourne VIC 3001

### CFS Wrap

Phone: 1300 769 619  
Email: **complaints@cfs.com.au**  
Mail: Complaints Resolution  
Locked Bag 3460  
GPO Melbourne VIC 3001

### External dispute resolution

If at any time you are not satisfied with the handling of your complaint or the resolution we have provided, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers.

You can contact AFCA by:

Website: **www.afca.org.au**  
Email: **info@afca.org.au**  
Phone: 1800 931 678 (free call)  
Mail: Australian Financial Complaints  
Authority  
GPO Box 3  
Melbourne VIC 3001

Time limits may apply to complain to AFCA so you should act promptly, or otherwise consult the AFCA website to find out if or when the time limit relevant to your circumstances expires.

While all care has been taken in the preparation of the information contained in this FSG, to the maximum extent permitted by law, neither CFSIL nor any related parties, their employees or directors accepts responsibility for any loss suffered by any person arising from reliance on this information.