

FINCLEAR EXECUTION LTD SUPPLEMENTARY FINANCIAL SERVICES GUIDE

AUGUST 2023

FinClear Execution Ltd (ABN 56 061 751 102, AFSL 246842)

1 Introduction

This Financial Services Guide (FSG) supplements the FinClear Execution Limited (FinEx) FSG dated 15 October 2021 and provides further information about FinEx's Managed Discretionary Account (MDA) service, also known as **the Managed Discretionary Account Service** and is designed to assist you in making an informed decision about whether to use our Managed Discretionary Account Service. Both our FSGs are important documents and should be read together and kept with your financial records.

FinEx has commercial arrangements in place with various AFSL licensees to act as Investment Managers. These Investment Managers have been approved by FinEx to provide FinEx with Model Portfolios and Research which FinEx uses for its Managed Discretionary Account Service.

Your financial adviser (FSP), whose name appears in the FinEx Managed Discretionary Account Agreement, has recommended a direct investment in an ASX listed portfolio using the FinEx Managed Discretionary Account Service which gives you access to a number of notional portfolios maintained by FinEx. Each notional portfolio has different collective investment/risk characteristics and your FSP has recommended the FinEx Approved Model Portfolio.

The FinEx Model Portfolios are "notional" or hypothetical portfolios. They do not consider or take into account any tax considerations.

Under the Managed Discretionary Account Service, FinEx will establish a portfolio of financial products on your behalf which mirrors the selected Model Portfolio.

Your portfolio will be held in a FinEx CHESS Sponsored Account. FinEx will or will arrange for a third party provider (PAS Agent) to monitor and manage the Model Portfolio and when changes are made to the notional portfolio, FinEx will (using its discretionary authority) implement any investment changes to your portfolio on your behalf. FinEx and/or the PAS Agent will report directly to you each quarter and will send you a Confirmation each time an investment change is made to your portfolio.

This Supplementary FSG complies with the ASIC Corporations (Managed Discretionary Account Services) Instrument 2016/968, a copy of which you may obtain either from us on request or from ASIC's website (www.asic.gov.au).

Before signing any documentation in relation to appoint us to manage and maintain a Managed Discretionary Account Service, it is most important that you understand all of the material completely. You should consider seeking advice from your Solicitor. Please feel free to ask your FSP or FinEx for more information. Be sure to ask us for an explanation of anything in the documentation which is not clear to you.

2 What is the Purpose of this Supplementary Financial Services Guide?
The purpose of this Supplementary FSG is to provide information about:

1. What a Managed Discretionary Account Service is, and the significance of giving discretionary authority to us.
2. The limited range of financial products which can be invested in through our Managed Discretionary Account Service, and other limitations to the Service.
3. How we are remunerated by you and others for providing our Managed Discretionary Account Service.
4. Significant risks associated with opening, maintaining and investing through a Managed Discretionary Account Service.
5. What you must do before we can provide our Managed Discretionary Account Service to you.
6. How a Managed Discretionary Account Service is operated and administered, and how and what we will report to you.
7. Tax treatment and advice.
8. How an Investment Program is developed for your Managed Discretionary Account Service, how frequently it is reviewed, and the nature of the review.
9. How your portfolio would be held (i.e. in whose name and by whom).
10. How rights relating to your portfolio are to be exercised, including the right to vote at General Meetings.

3 What a Managed Discretionary Account Service is and the significance of giving discretionary authority to us.

The FinEx Managed Discretionary Account Service is a managed discretionary account. If your FSP has recommended that you invest in the FinEx Managed Discretionary Account Service and recommended a FinEx Approved Model Portfolio, an account and associated portfolio (your Portfolio) will be established in your name, which is used to make investments on your behalf in a narrow range of financial products. The investments in your Portfolio are limited to financial products which mirror the Model Portfolio recommended to you by your FSP. Your securities will be held in your name in a FinEx CHESS Sponsored

Account. It is an essential element of the Managed Discretionary Account Service that you open an account with FinEx and give FinEx a limited discretionary authority to implement change to your portfolio, as and when changes are made to the Model Portfolio without first having to refer the changes to you or your FSP. Your authority is part of the Managed Discretionary Account Agreement and is limited. On a day to day basis, FinEx and its representatives are obliged to monitor and manage the Model Portfolio in accordance with the Model Portfolio's strategy.

Your FSP has completed an Investment Program for you which is presented as a Schedule to the Managed Discretionary Account Agreement and forms part of the Managed Discretionary Account Agreement.

The discretionary authority you provide to us, allows us to deal and invest on your behalf at any time and to bind you to those dealings or investments as if you'd given us the order or other instructions yourself.

Provided that we act in accordance with the discretionary authority you have given us, you must accept and settle any transaction to your portfolio. You cannot refuse to accept any transaction (e.g. a sale consistent with a change to the Model Portfolio) just because you didn't give us direct instructions for that transaction. At all times you will be the beneficial owner of holdings or funds in your portfolio, but we will control day-to-day trading or investment on your portfolio. FinEx will send transaction Confirmations (previously known as contract notes) to you after every market-executed transaction.

You will be able to monitor your portfolio by accessing a portal that will be provided by FinEx. FinEx and/or the PAS Agent will report to you directly each Quarter (or more frequently if you require and we agree). You are free to meet or consult with your FSP regarding your portfolio, or you may contact FinEx directly. You must contact your FSP to contribute further funds or holdings to your portfolio.

You may at anytime withdraw holdings or funds. You may override any or all these discretions for any period you determine by instruction (either in person, by telephone, facsimile or post) to your FSP. However, if you do this, FinEx reserves the right to terminate the Managed Discretionary Account Service and change your portfolio and associated account to an ordinary account with FinEx held outside this service. You should always take an active interest in your portfolio, monitor its progress and consider our Reports carefully.

4 The limited range of financial products which can be invested in through our Managed Discretionary Account Service, and other limitations to the Service.

Your FSP has recommended a direct investment in ASX listed financial products using the stocks selected for the recommended FinEx Approved Model Portfolio. These stocks will be held in your FinEx CHESS Sponsored Account and will not be pooled with any other assets. Our Managed Discretionary Account Service does not extend to dealings or investments in futures, commodity contracts, options or derivatives. Although you have the right to give us instructions on your account at any time, to withdraw funds or override the discretionary authorities given to us in the Managed Discretionary Account Agreement, you should consider this carefully before doing so.

Your portfolio is constructed to strictly follow the recommended Model Portfolio developed by the Investment Manager and actions are taken on your Portfolio to mirror any investment changes made by the Investment Manager to the Model Portfolio. The Managed Discretionary Account Service involves a very narrow authority and requires us to constantly monitor the Model Portfolio.

These arrangements have been designed with limited client contact in mind and to minimise the administration necessary (and related costs) in support of the Managed Discretionary Account Service.

Your FSP has recommended one or more FinEx Approved Model Portfolios as being appropriate for your investment strategy. The Approved Model Portfolio recommended by your FSP is detailed in the Investment Program / Statement of Advice (SOA) prepared by your FSP. Please refer to these documents or your FSP for further details on the Approved Model Portfolio including the investment profile of each portfolio.

The FinEx Approved Model Portfolios are "notional" or hypothetical portfolios and they do not consider any tax considerations.

FinEx will only trade under the discretionary authority when an investment change has been made to the FinEx Approved Model Portfolio. You acknowledge that the Discretionary Authority will also permit us to, if required, to rebalance your portfolio. You will receive a Confirmation for each transaction in your Managed Discretionary Account Service.

Other trading may occur under instruction from your FSP or from you directly.

5 How are we remunerated by you and others for providing the Managed Discretionary Account Service?

A Management Fee is charged on the value of your FinEx Managed Discretionary Account Portfolio at the end of each month and this charge will be detailed in full on your quarterly and annual investor reports. Details of the fee and how FinEx will receive the fee (e.g. directly from your nominated bank account or via your FSP) will be agreed with you on establishment of your account.

Please see Appendix A to this Supplementary FSG for further details about fees and costs in relation to the MDA. FinEx will charge and retain the Management Fee that is charged based on the value of your FinEx Managed Discretionary Account Portfolio. Your FSP may also mark up the Management Fee and retain their portion of the Management Fee (details of which should be in your FSP's FSG). FinEx may from time to time participate in the placement, underwriting or sub-underwriting of financial products. For its role, FinEx usually receives a fee of up to 5% of the value of the issue from the issuer of the Financial Product. This fee will cover the placement of Financial Products, balance sheet risk, processing of applications and distribution and administration functions. These fees are not payable by you.

6 Significant risks associated with opening, maintaining and investing through a Managed Discretionary Account Service.

The various categories of risk summarised in our FSG, which are applicable to any direct investment in financial products traded on financial markets (e.g. ASX), apply to your portfolio. Model Portfolio investment philosophy is designed to reduce risk, but there can never be 'no risk'. A point you should consider carefully is that even though we confirm transactions and regularly report to you in detail, your portfolio assets are invested without your direct involvement. All investment activity by FinEx must be in accordance with the discretionary authority specified in the Managed Discretionary Account Agreement and the Investment Program for the Managed Discretionary Account Service. Any unauthorised dealings by FinEx, its representatives or agents are prohibited, and should they occur, they would be reversed or refunded to your portfolio in full. We have in place review processes, professional indemnity and other insurance cover, and we are a member of Australian Financial Complaints Authority (AFCA).

As you are the beneficial holder of all holdings and funds which make up your portfolio, any investment growth or profits are yours, and any losses are yours. We do not, and the nature of investing in financial markets is such that we cannot, guarantee any investment performance or outcome.

7 What you must do before we can provide the Managed Discretionary Account Service to you.

You must enter into a MDA Agreement with FinEx before we can provide you with MDA services. The MDA Agreement will include an Investment Program (or Statement of Advice) that will be prepared by your FSP in accordance with the requirements of Div 2 of Pt 7.7A of the Corporations Act, and will include the following information:

- a. the nature and scope of the discretions that you will be authorised and required to exercise;
- b. any significant risks associated with the MDA Agreement;
- c. the basis on which the MDA Agreement is considered suitable for you; and
- d. warnings that the MDA Agreement:
 - may not be suitable for you if you have provided limited or inaccurate information about your relevant circumstances; or
 - may cease to be suitable if your relevant circumstances change

Before the Managed Discretionary Account Service can be provided to you, your FSP will:

- a. arrange to complete the FinEx account opening documentation. This is made up of an Account Application Form (which you must complete and sign) and includes a copy of the terms and conditions of opening an account with FinEx and FinEx's Financial Services Guide;
- b. give you a Managed Discretionary Account Agreement (which you must complete and sign). This includes the terms and conditions of the Managed Discretionary Account Service account, the limited discretionary authority which allows us to make changes to your portfolio, and this Supplementary FSG;
- c. request you complete and return a Client Profile Questionnaire. This is an essential part of opening a Managed Discretionary Account as it is used to develop your Investment Strategy and Investment Program, and to confirm a Managed Discretionary Account is appropriate for you;
- d. discuss the scope of the discretionary authorities necessary for the Managed Discretionary Account Service.

You must then;

- a. read and consider our Financial Services Guide and this Supplementary FSG carefully;
- b. read and consider the FinEx Account Opening documentation and the FinEx Managed Discretionary Account Agreement;
- c. if you are satisfied, then sign the Account forms and Agreement and return them to your FSP,
- d. contribute at least the minimum funds and/or stock holdings required.

All Agreements and Account Application material must be completed in full, signed and returned to your FSP, who will deliver it to us.

8 How a Managed Discretionary Account Service is operated and administered, and how and what we will report to you.

Monitoring and review of the FinEx Approved Model Portfolio (which your portfolio follows) is conducted by representatives of the Investment Manager.

FinEx and its representatives monitor and review the notional Model Portfolios daily. Any proposed changes to the notional Model Portfolios are discussed and approved by the Investment Manager's equity investment committee prior to acceptance and implementation. Investment changes made by the Investment Manager to the Model Portfolio, do not take into consideration any person's personal objectives, needs or financial situation; changes are based purely on stock selection, performance and the investment strategy of the Model Portfolio. FinEx is authorised to take up or action any proposed corporate actions as advised by the Investment Manager without approval from your FSP.

Each transaction executed on-market on your portfolio on your behalf will be confirmed to you by means of a Confirmation.

FinEx and/or the PAS Agent will report to you at least quarterly (more frequently if you require and we agree) the following information for your portfolio. The Quarterly Report will set out:

- a. all transactions carried out during the quarter as part of the MDA services provided;
- b. details about, and a reasonable valuation of, the assets in your portfolio on the quarter end date); and
- c. all revenue and expenses (including fees and charges) relating to the MDA during the quarter;

FinEx and/or the PAS Agent will provide the Quarterly Investor Report within days of the end of each quarter (i.e. 31 March, 30 June, 30 September and 31 December). FinEx and/or the PAS Agent will also provide to you an Annual Investor Report within 3 calendar months of the end of the financial year ending 30 June. The Annual Investor Report will contain all the information in the Quarterly Investor Report plus an audit report.

You may request a copy of a previous Quarterly and Annual Investor Report.

At least annually your FSP should discuss with you the on-going suitability of your Investment Program for your Portfolio. This will take into account your relevant investment objectives, financial situation and needs (i.e. your relevant personal circumstances).

9 Tax Treatment and Advice

FinEx will not provide tax advice to you, nor will it consider any tax requirements or obligations providing the Managed Discretionary Account Service to you or generally in considering changes to the recommended Model Portfolio. Should your FSP determine that an investment change is not appropriate for you, they will advise FinEx accordingly. Should FinEx receive notification from your FSP that the change is not appropriate, FinEx will not implement the change.

10 How an Investment Program is developed for your Managed Discretionary Account Service, how frequently it is reviewed, and the nature of the review.

Your FSP will first consider the appropriateness of your direct investment in the Model Portfolio and the use of FinEx's Managed Discretionary Account Service. To this end, your FSP may request that you complete a comprehensive Client Profile Questionnaire. This profile captures your particular financial situation and needs and facilitates development of an Investment Strategy, all of which is necessary to ensure the Model Portfolio is personally appropriate for you,

The 'profile' may be completed in consultation with your FSP. It allows you to specify your tolerance to risk, investment preferences and performance goals. It will usually relate to your entire financial situation and needs and will be wider than the Managed Discretionary Account Service that you obtain from FinEx.

Your FSP will develop an Investment Program for you, and this may include a separate Investment Program relating to your proposed investment in the portfolio dealt with under the Managed Discretionary Account (Managed Discretionary Account Investment Program). FinEx will confirm with your FSP that the Managed Discretionary Account

Investment Program, recommended to you, has been completed under the terms of agreement between FinEx and your FSP.

The Managed Discretionary Account Investment Program developed by your FSP should comply with the 'reasonable basis for personal advice' and Statement of Advice requirements of the Corporations Act (i.e. Division 3 of Part 7.7 of the Corporations Act). It should, amongst other information, also:

- state the nature and scope of the discretions FinEx will be authorised and required to exercise in providing the Managed Discretionary Account Service under the Managed Discretionary Account Agreement;
- state the investment strategy to be applied in exercising those discretions;
- include information about any significant risks associated with the Managed Discretionary Account Agreement and the Managed Discretionary Account Service;
- set out why the Managed Discretionary Account Service including your Managed Discretionary Account Investment Program, is suitable for you; and
- include warnings that the Managed Discretionary Account Service may not be suitable for you if you have not provided your FSP with information relating to your relevant personal circumstances or you have only provided your FSP with limited or inaccurate profile information, and that the Managed Discretionary Account Service may cease to be suitable if your financial situation, investment objectives or needs change.

Your Managed Discretionary Account Investment Program will be reviewed at least annually by your FSP and your FSP is required to attest to FinEx that this has been completed. You may request your FSP to conduct a review at any time, particularly if your circumstances or needs have changed materially. Your FSP would then again request you to complete a comprehensive Client Profile Questionnaire. You should advise your FSP of material changes to your financial situation, particular needs and investment objectives so the appropriateness of your Investment Program can be reviewed.

11 How your portfolio would be held (i.e. in whose name and by whom).

Your FinEx account and portfolio will be established in your name by FinEx. Your portfolio holdings will be administered by FinEx and your shares will be held directly in your name and the registration address of your portfolio holding will be FinEx's or the address of the PAS Agent.

The mailing address we use for the Managed Discretionary Account Service (for Confirmations, Quarterly Investor Reports and Annual Investor Reports) will be your residential or postal address as nominated by you. If you have an email address, Confirmations, Quarterly Investor Reports and Annual Investor Reports may be emailed to you directly unless you reach alternative arrangements with FinEx and your FSP.

12 How rights relating to your portfolio are to be exercised, including the right to vote at General Meetings.

Corporate actions include such matters as dividend reinvestment plans, share purchase plans, rights issues, takeover offers, mergers, share buy-backs and voting at company general meetings. Your portfolio holdings will change as we pursue the investment strategy of the FinEx Approved Model Portfolio or respond to your direct instructions regarding contributions, withdrawal of funds or particular holdings.

The discretionary authority that you have given us, limits our discretion to deal with dividends or other "corporate actions". As your portfolio is administered by FinEx and/or a PAS Agent:

- we will manage all corporate actions which affect your portfolio subject to instructions of the Investment Manager.
- you will not receive Annual or other Reports, and Notices of Annual or Extraordinary General Meetings in the usual manner by post from the Issuer of each financial product held at that time.

13 Outsourced Arrangements

FinEx has in place outsourcing arrangements with third party specialists to provide Portfolio Administration Services. The third party in this arrangement is known as the PAS Agent. Portfolio Administration Services may include but is not limited to:

- acting as the registered mail address for correspondence from each share registry;
- receiving corporate action notifications from the share registry and acting accordingly;
- attendance to bank account reconciliation and dividend processing;
- portfolio fee accrual calculation, processing and payment;
- a range of reporting requirements across monthly, quarterly, annually, and ad-hoc basis; and
- general administrative functions as required from time-to-time.

FinEx has an Outsourcing Policy which outlines the selection, engagement and monitoring of outsourced functions and third-party service providers. When selecting third party service providers FinEx has adopted a seven-step selection process to ensure the relevant third party is able to provide the requisite services with due skill and care. This process is as follows:

1. Problem Definition;
2. Design Principles, Assumptions and Risks;
3. Evaluation Process;
4. Evaluation Findings;
5. Recommendation;
6. Engagement; and
7. Monitoring.

FinEx operates a Business Impact Committee ("BIC") which sets out the process for the consideration and acceptance of new vendors or third party suppliers, along with other responsibilities, for the FinClear Group of companies which include FinClear Execution Ltd, FinClear Pty Ltd, FinClear Services Pty Ltd and FinClear Technology Pty Ltd (collectively referred to as the FinClear Group). BIC reports to the FinClear Compliance and Risk Committee.

Subsequent to the BIC, FinEx actively monitors its third party agents to ensure the requisite services meet the agreed performance criteria. This includes:

- Responsible relationship oversight and governance;
- Collection and review of appropriate independent service audit where applicable (e.g. GS007);
- Maintenance of Service Level Agreement (SLA) between FinEx and its third parties;
- Quarterly attestation and review process;
- Internal Quality Assurance checks on material services performed.

For the FinClear Professionally Managed Portfolio service, FinEx utilise: The Trustee for Supercentric Trust TAS Super Centric (ABN: 47 260 759 923, Suite 23/6 Meridian Place, Bella Vista NSW 2153).

For the FinClear Tailored Managed Portfolio service, FinEx utilise: Integrated Portfolio Solutions Pty Ltd, a Corporate Authorised Representative of Integrated Execution Services (ACN 083 142 438, AFSL No. 405897 Suite 8/02 1 Castlereagh St, Sydney NSW 2000).

Appendix A: Fees and other costs, Professionally Managed Portfolios

DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns.

For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

You may be able to negotiate to pay lower fees. Ask the fund or your financial adviser.

TO FIND OUT MORE

If you would like to find out more, or see the impact of the fees based on your own circumstances, the Australian Securities and Investments Commission (ASIC) website (www.moneysmart.gov.au) has a managed funds fee calculator to help you check out different fee options.

This document shows fees and other costs that you may be charged. These fees and costs may be deducted from your money, from the returns on your investment, or from the assets of the investment product as a whole.

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

An explanation of all fees and costs is set out in the 'Additional explanation of fees and costs' section.

All costs and fees in the below table section are shown inclusive of GST (where applicable) and net any return input tax credits, but not stamp duty.

If your Managed Portfolio is not listed on page 9, you may have a Tailored Managed Portfolio product. Please ask your FSP or FinClear for fees applicable to your Tailored Managed Portfolio.

Type of Fee Payable	Amount	When is it Paid
Ongoing Fees and Costs		
FINCLEAR MANAGEMENT FEE Fee for managing your MDA investment.	0.33% incl. GST Minimum of \$330 incl. GST p.a. Maximum of \$4,290 incl. GST p.a. capped on a portfolio value of \$1,300,000	Charged to your nominated cash account monthly.
INVESTMENT MANAGER FEE This fee is charged by the Investment Manager to construct and managed your chosen portfolio.	Investment Manager fees can vary. Please refer to the Investment Manager Fee schedule on the FinClear website for details on the chosen portfolio. See link MDA Investment Manager Fees .	Charged to your nominated cash account monthly.
PERFORMANCE FEES Amounts deducted from your investment in relation to the performance of your model portfolio.	Nil	Nil
ADMINISTRATION FEE Fee to perform portfolio administration services relating to your MDA investment.	Nil	Nil

Type of Fee Payable	Amount	When is it Paid
Fees when you move your money in or out of your MDA		
ESTABLISHMENT FEE Fee to establish your MDA investment.	Nil	Nil
CONTRIBUTION FEE Fees on each contribution to your MDA investment. This may include cash and/or listed investments.	Nil	Nil
WITHDRAWAL FEE Fees on each amount withdrawn from your MDA investment. This may include cash and/or listed investments.	Nil	Nil
EXIT FEE Fee to close your MDA Investment	Nil	Nil
Transactional and Operational Costs		
TRANSACTION FEES Fee to buy and sell investments in your MDA investment.	Nil	Nil
Other Service Fees		
SWITCHING FEE The fees for changing model portfolio and/or investment option.	Nil	Nil
INDIRECT COST RATIO (ICR) Management fees charged indirectly via underlying Exchange Traded Products (ETPs).	0.00% to 2.50%	Not all Model Portfolios will have an ICR, and the fee is charged as a change in the underlying Net Asset Value (NAV).

Example of Annual Fees and Costs for your Investment

The below tables give an example of how the fees and costs for this managed investment product can affect your investment over a one-year period. You should use this table to compare this product with other managed investment products.

Type of Fee Payable	Rate	Amount
Example – Lonsec Listed Managed Portfolio – Core Option		Balance of \$100,000 with a Contribution of \$10,000 during the year
Contribution Fees	Nil	For every additional \$10,000 you put in, you will be charged \$0.00
PLUS Management fees and costs	Investment Management Fee: 0.385% +	And, for the \$100,000 you have in the Lonsec Core Portfolio you will be charged or have deducted from your investment \$330 FinClear Management Fee + \$385 investment management fee each year
	FinClear Management Fee: 0.33% p.a. (Subject to minimum of \$330) +	
PLUS Performance fees	Nil	And, you will be charged or have deducted from your investment \$0.00 in performance fees each year
PLUS Transaction costs	Nil	And, at an average of 15 transactions per year you will be charged or have deducted from your investment \$0 in transaction costs
EQUALS Cost of Lonsec Listed Managed Portfolio – Core Option		If you had an investment of \$100,000 at the beginning of the year and you put in an additional \$10,000 during that year, you would be charged fees and costs in the range of: \$715.00* What it costs you will depend on the investment option you choose.
Example – Sunbird Australian Equity Portfolio - Core Option		Balance of \$100,000 with a Contribution of \$10,000 during the year
Contribution Fees	Nil	For every additional \$10,000 you put in, you will be charged \$0.00
PLUS Management fees and costs	Investment Management Fee: 0.22% +	And, for the \$100,000 you have in the Sunbird Core Portfolio you will be charged or have deducted from your investment \$330 FinClear Management Fee + \$220 investment management fee each year
	FinClear Management Fee: 0.33% p.a. (Subject to minimum of \$330) +	
PLUS Performance fees	Nil	And, you will be charged or have deducted from your investment \$0.00 in performance fees each year
PLUS Transaction costs	Nil	And, at an average of 15 transactions per year you will be charged or have deducted from your investment \$0.00 in transaction costs
EQUALS Cost of Sunbird Australian Equity Portfolio - Core Option		If you had an investment of \$100,000 at the beginning of the year and you put in an additional \$10,000 during that year, you would be charged fees and costs in the range of: \$550.00* What it costs you will depend on the investment option you choose.

Type of Fee Payable	Rate	Amount
Example – Banyantree Australian Core Managed Portfolio Option		Balance of \$100,000 with a Contribution of \$10,000 during the year
Contribution Fees	Nil	For every additional \$10,000 you put in, you will be charged \$0.00
PLUS Management fees and costs	Investment Management Fee: 0.275% +	And, for the \$100,000 you have in the Banyantree Core Portfolio you will be charged or have deducted from your investment \$330 FinClear Management Fee + \$275 investment management fee each year
	FinClear Management Fee: 0.33% p.a. (Subject to minimum of \$330) +	
PLUS Performance fees	Nil	And, you will be charged or have deducted from your investment \$0.00 in performance fees each year
PLUS Transaction costs	Nil	And, at an average of 15 transactions per year you will be charged or have deducted from your investment \$0 in transaction costs
EQUALS Cost of Banyantree Australian Core Managed Portfolio Option		If you had an investment of \$100,000 at the beginning of the year and you put in an additional \$10,000 during that year, you would be charged fees and costs in the range of: \$605.00* What it costs you will depend on the investment option you choose.
Example – iShares Enhanced Strategic Portfolio - Balanced Option		Balance of \$100,000 with a Contribution of \$10,000 during the year
Contribution Fees	Nil	For every additional \$10,000 you put in, you will be charged \$0.00
PLUS Management fees and costs	Investment Management Fee: 0.11% +	And, for the \$100,000 you have in the BlackRock Balanced Portfolio you will be charged or have deducted from your investment \$330 FinClear Management Fee + \$110 Investment Management Fee each year
	FinClear Management Fee: 0.22% p.a (Subject to minimum of \$330). +	
PLUS Performance fees	Nil	And, you will be charged or have deducted from your investment \$0.00 in performance fees each year
PLUS Transaction costs	Nil	And, at an average of 15 transactions per year you will be charged or have deducted from your investment \$0.00 in transaction costs
EQUALS Cost of iShares Enhanced Strategic Portfolio - Balanced Option		If you had an investment of \$100,000 at the beginning of the year and you put in an additional \$10,000 during that year, you would be charged fees and costs in the range of: \$440.00* What it costs you will depend on the investment option you choose.

The \$10,000 contribution is assumed to take place at the end of the financial year for the purposes of this example.

*Additional fees may apply. Refer to 'Additional explanation of fees and costs' in this document for further information.

Cost of Product for 1 Year

The cost of product gives a summary calculation about how ongoing annual fees and costs can affect your investment over a 1-year period for all product options. It is calculated in the manner shown in the Example of Annual Fees and Costs.

The cost of product assumes a balance of \$100,000 at the beginning of the year with a contribution of \$10,000 during the year.

You should use this figure to help compare this product with other financial products, services and schemes.

Model	Cost of Product
Lonsec Listed Managed Portfolio - Emerging Leaders	\$825.00
Lonsec Listed Managed Portfolio - Income	\$715.00
Lonsec Listed Model Portfolios - Balanced	\$495.00
Lonsec Listed Managed Portfolio - Growth	\$495.00
Lonsec Listed Model Portfolio - High Growth	\$495.00
Lonsec Listed Managed Portfolio - Listed Income	\$825.00
Sunbird Australian Equity Portfolio - Income	\$550.00
Sunbird Australian Equity Portfolio - Growth	\$550.00
Sunbird Australian Equity Portfolio - High Growth	\$550.00
Sunbird Australian Equity Portfolio ESG	\$550.00
Banyantree Australian Small Companies Managed Portfolio	\$605.00
Banyantree Moderate Conservative Portfolio (ETF)	\$605.00
Banyantree Balanced Portfolio (ETF)	\$605.00
Banyantree Moderate Growth Portfolio (ETF)	\$605.00
iShares Enhanced Strategic Portfolio - Conservative	\$440.00
iShares Enhanced Strategic Portfolio - Moderate	\$440.00
iShares Enhanced Strategic Portfolio - Growth	\$440.00
iShares Enhanced Strategic Portfolio - Aggressive	\$440.00

The above cost of product information only shows the fees and costs that relate to accessing investments using the FinClear MDA Service and not the fees and costs of the investment options, such as management fees and costs set out in the relevant exchange traded product. Additional costs may be charged by the issuers of those products that you decide to invest in.

Additional Explanation of Fees and Costs

FinClear management fee

This fee covers the cost of management and operation for your MDA. It is calculated daily, subject to a min and max fee, and you will need to pay this monthly in arrears.

Investment management fee

This fee covers the construction and management for your MDA in line with the mandate agreed as per your SOA. It is calculated daily and you will need to pay this monthly in arrears.

The Investment Manager fee will be set out in the Application Form, or otherwise disclosed in your Statement of Advice. The MDA Provider can only effect the payment of this fee if it has your consent.

Establishment fee

We do not charge you a fee to open your investment.

Contribution fee

We do not charge you a fee for each amount you contribute to your investment.

Withdrawal fee

We do not charge you a fee on each amount you take out of your investment.

Exit fee

We do not charge you a fee to close your investment.

Performance fee

We do not charge performance fees.

Indirect costs

Where the investable universe includes other Exchange Traded Products (**ETPs**), the issuers of these ETPs may charge additional costs (for example for Exchange Traded Funds (**ETFs**), the fund manager may charge a performance fee) and transactional or operational costs. These indirect costs may be deducted from the assets allocated to the Model Portfolio as a whole and are not charged to you directly. Please see the relevant investment mandate or Product Disclosure Statement (**PDS**) for further information on the fees and costs that may be charged.

The indirect costs associated with investing in these underlying securities is the ICR and is a percentage of the net asset value of the Model Portfolio. The ICR is a reasonable estimate based on the previous financial year and forward-looking portfolio allocations.