

FIRSTWRAP PLUS

INVESTMENTS

Supplementary Investor Directed Portfolio Service Guide

1 October 2021

This document is a **Supplementary Investor Directed Portfolio Service Guide (SIDPS Guide)** issued by **Avanteos Investments Limited ABN 20 096 259 979, AFSL 245531 (AIL)**.

This SIDPS Guide supplements the FirstWrap Plus Investments Investor Directed Portfolio Service Guide, Issue No 2021/1 dated 30 June 2021 (IDPS Guide) and the Other Important Information brochure Issue No 2021/1 dated 30 June 2021.

This SIDPS Guide must be read together with the IDPS Guide, available free of charge:

- on our website, firstwrap.com.au under 'Offer documents'
- from your adviser
- by emailing us at firstwrap@cfs.com.au or by phone on 1300 769 619.

Unless otherwise specified, terms defined in the IDPS Guide have the same meaning in this SIDPS Guide.

Purpose of this SIDPS Guide

- To advise that contributions are held in a non-interest bearing account until your completed application is accepted and processed.
- To clarify that US citizens and US tax residents are required to provide their US tax identification number with their application.

Other Important Information brochure

Managing your account

Page 3 – Under 'How we process your transactions' the following text is added as a new first bullet point:

- **Contributions:** In certain situations we may not be able to apply your contribution until required information or documentation is received. In these situations we will hold your contribution in a non-interest bearing applications account until:
 - the date we receive the required information or documentation; or
 - a maximum of 30 days from the date of receipt of the contribution in which event, we will return the contribution to the source of payment. In the meantime we will attempt to contact you and/or your adviser.

Page 3 – In the same section, the second last paragraph is deleted.

Other information

Page 40 – Under 'Reporting of financial account information on foreign tax residents', the following sentence is added to the end of the first paragraph:

If you are a US citizen or US tax resident, you must provide a valid US tax identification number with your application.

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FIRSTWRAP PLUS

INVESTMENTS

Investor Directed Portfolio Service (IDPS) Guide

Issue No 2021/1, dated 30 June 2021

Issued by: Avanteos Investments Limited (AIL)
the operator of FirstWrap Plus Investments
ABN 20 096 259 979, AFSL 245531

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The information provided in this document is general information only and does not take into account your objectives, personal financial or taxation situation, or needs. Because of that, before acting on the information, you should consider its appropriateness having regard to these factors. You should talk to your adviser and obtain financial advice relevant to your personal circumstances, and you should consider the FirstWrap Plus Investments IDPS Guide, before making any decision to acquire, or continue to hold, an interest in FirstWrap Plus Investments.

Effective from 5 October 2021, the Target Market Determination for this product can be found at firstwrap.com.au under 'Offer documents'. Target Market Determinations include a description of who a financial product is appropriate for (the target market).

This Investor Directed Portfolio Service Guide (IDPS Guide) is issued by Avanteos Investments Limited ABN 20 096 259 979, AFSL 245531 (the Operator, AIL). It combines the IDPS Guide for:

- FirstWrap Plus Investments
- FirstWrap Plus Investments (closed to new investors 28 March 2011).

This IDPS Guide replaces the FirstWrap Plus Investments IDPS Guide dated 1 December 2020. Please note that FirstWrap Plus Investments (closed to new investors 28 March 2011) is referred to as FirstWrap Plus Investments in this IDPS Guide.

About the Service

The terms of FirstWrap Plus Investments (the Service) are contained in The Avanteos Wrap Account Service Deed Poll (the Deed) dated 14 February 2003, as amended, and this IDPS Guide.

This IDPS Guide is a contract offer under the Deed, which is entered into when we accept your application. If there is any inconsistency between the Deed and the IDPS Guide, the Deed will prevail. If any provision of the IDPS Guide is found to be invalid or unenforceable under the law, it is excluded so that it does not in any way affect the validity or enforceability of the remaining parts. You can ask us for a copy of the Deed free of charge.

Updated information

The information in this IDPS Guide may change from time to time. If the change is materially adverse, we will re-issue the IDPS Guide or issue a Supplementary IDPS Guide. Information contained in this IDPS Guide which is not materially adverse information is subject to change from time to time and may be updated via our website and can be found at any time by visiting firstwrap.com.au. You can also obtain updated information by asking your adviser or contacting us on 1300 769 619. You can also ask for a free paper or electronic copy of the updated information or access the information online at firstwrap.com.au

About the Operator, Custodian and Administrator

AIL is the operator, administrator and custodian of the Service (the 'Administrator', 'Operator', 'us' or 'we') and is responsible for the operation and management of the Service.

As custodian, it's AIL's responsibility to hold the assets, including investments, on behalf of investors or by a sub-custodian, rather than by you directly. The AIL Financial Services Guide (FSG), available at firstwrap.com.au, provides more information about us.

AIL is ultimately a subsidiary of Commonwealth Bank of Australia ABN 48 123 123 124, AFSL 234945 (CBA). CBA and its subsidiaries do not guarantee the performance of FirstWrap Plus Investments, or the repayment of capital by AIL. With the exception of the Accelerator Cash Account and default cash account, investments in FirstWrap Plus Investments are not deposits or other liabilities of CBA or its subsidiaries, and are investment-type products subject to investment risk including possible delays in repayment, and loss of income and capital invested.

On 13 May 2020, CBA entered into an agreement to sell a 55% interest in a company holding 100% of the shares in AIL to an affiliate of Kohlberg Kravis Roberts & Co. L.P. (together with its affiliates, KKR). Subject to regulatory approvals, the sale is expected to be completed by the end of calendar year 2021 (Completion). From Completion, AIL, the issuer of this IDPS Guide, will no longer be a subsidiary of CBA or a related body corporate of CBA or its subsidiaries and any references in this IDPS Guide to the relationship between AIL (on the one hand) and CBA and its subsidiaries (on the other hand) is modified by this disclosure. Following Completion CBA will retain an indirect 45% interest in AIL.

AIL is not a registered tax (financial) adviser under the *Tax Agent Services Act 2009* (Cth), and you should seek tax advice from a registered tax agent or a registered tax (financial) adviser if you intend to rely on this information to satisfy the liabilities or obligations or claim entitlements that arise, or could arise, under a taxation law. Taxation considerations are general and based on present taxation laws, rulings and their interpretation as at 31 May 2021. You should seek independent, professional tax advice before making any decision based on this information.

Accelerator Cash Account (ACA)

If you choose to use an ACA with your account, you should also consider the ACA information incorporated by reference in this document. Relevant ACA information, listed on the next page, is issued by the Commonwealth Bank of Australia ABN 48 123 123 124, and is collectively referred to as the ACA Disclosure documents.

The ACA is issued by CBA and administered by Commonwealth Securities Limited (CommSec) ABN 60 067 254 399, AFSL 238814. CommSec is a wholly owned but non guaranteed subsidiary of CBA. In May 2021, CBA completed the sale of Australian Investment Exchange Ltd (AUSIEX), the wholesale arm of Commonwealth Securities Limited, a subsidiary of CBA, to Nomura Research Institute, Ltd. (NRI). Upon completion of the sale, the administrator changed from AUSIEX to CommSec.

From 10 September 2021, no new ACA applications will be accepted. Existing ACAs linked to existing FirstWrap Plus Investments accounts will continue to operate and be administered until its removal by April 2022, if not earlier. Communication will be sent to existing ACA account holders before this occurs. Your adviser can provide you with more information on the availability and administration of ACA.

If you use an ACA with FirstWrap Plus Investments, AIL will provide platform administration services only. AIL does not guarantee the performance or return of capital of investments in the ACA, nor does it underwrite or provide custody services in relation to the ACA. The issue of the ACA is authorised solely by CBA. To the extent permitted by law, neither AIL nor any related entities are responsible for any statement or information contained within this IDPS Guide that relates to the ACA. CBA and CommSec have given, and not withdrawn, their consent to be referenced in this IDPS Guide in the form and context in which such references are included.

About the adviser

All references to 'adviser' and 'licensee group' are to the person named as the adviser on the application form and their relevant licensee group.

About FirstWrap Plus Investments

FirstWrap Plus Investments is an Investor Directed Portfolio Service (IDPS).

FirstWrap Plus Investments makes investing easy by giving you access to a diverse range of investments, conveniently managed through one online account.

FirstWrap Plus Investments provides integrated administration and comprehensive reporting services to allow you and your adviser to easily monitor and manage your portfolio of investments.

Through FirstWrap Plus Investments, you can also control your cash flow to suit your specific needs through a range of regular facilities or ad hoc transactions.

FirstWrap Plus Investments is an investment wrap that can administer shares, property trusts, unlisted investments, managed funds, managed accounts and other investment products and services within one account. It also provides access to margin lending, multiple insurance options and sophisticated tax management facilities, so you and your adviser can design a portfolio to suit your investment needs.

How to use this IDPS Guide

This IDPS Guide is a summary of significant information and contains a number of references to important information that form part of the IDPS Guide. The important information which is incorporated by reference into, and which is taken to be included in, the IDPS Guide, is set out in the documents listed below. You should consider all the information in the documents shown below, before making a decision about investing, or continuing to hold an interest, in the Service and, if applicable, opening or continuing to hold an Accelerator Cash Account (ACA).

IDPS Guide (this document)

Contains key information about the features, benefits, risks and costs of investing in FirstWrap Plus Investments.



Other Important Information

Contains information about how to manage your account.



Investment List

Lists the managed accounts, managed funds, term deposits and listed securities available through the Service. Your adviser can provide you with further details on the available investments.



Accelerator Cash Account (ACA) Disclosure documents¹

Contains key information about the ACA if you choose to use an ACA with FirstWrap Plus Investments:

- ACA General Information Statement
- ACA Terms and Conditions (as amended by the 'Important Information about the ACA' section in the Other Important Information brochure)
- CBA Common Banking Services Standard Fees and Charges
- CBA Electronic Banking Terms and Conditions.

¹ AIL will not accept new ACA applications from 10 September 2021. Existing ACAs linked to existing IDPS accounts will be supported until its removal by April 2022, if not earlier, at which time the ACA will no longer operate and be administered within the Service.

These documents are available free of charge online at firstwrap.com.au, from your adviser, or by calling FirstWrap Service and Support on 1300 769 619.

AIL contact details

FirstWrap Plus
Locked Bag 3460
GPO Melbourne VIC 3001
Telephone 1300 769 619
Email firstwrap@cfs.com.au

Further details about FirstWrap Plus Investments are contained in the Other Important Information brochure, the Investment List and the ACA Disclosure documents available online at firstwrap.com.au. If you are unable to access the information online, you can request a copy of these documents and the AIL Financial Services Guide (FSG) free of charge from your adviser or by calling FirstWrap Service and Support on 1300 769 619.

Benefits of investing with FirstWrap Plus Investments

FirstWrap Plus Investments offers you comprehensive investment choice, convenient administration and the flexibility to design a portfolio that suits your investment needs.

Comprehensive investment choice

FirstWrap Plus Investments gives you and your adviser access to a diverse range of investments, including:

- managed accounts
- managed funds
- Australian Securities Exchange (ASX) listed securities, including:
 - fixed interest rate securities
 - exchange-traded funds
- term deposits
- cash.

The managed funds available through FirstWrap Plus Investments span a wide range of asset classes including Australian and global shares, listed and unlisted property and fixed interest.

The FirstWrap Plus Investment List is reviewed regularly by the Operator. You can find an up-to-date list of all the investments available through FirstWrap Plus Investments on the Investment List at firstwrap.com.au.

FirstWrap Plus offers a range of managed accounts developed by professional portfolio managers as part of their comprehensive investment menu. For more information on the managed accounts available, please refer to the Investment List available at firstwrap.com.au and the applicable managed account product disclosure statement (PDS) available from your adviser.

Flexibility

FirstWrap Plus Investments offers a tailored service. You and your adviser may choose to:

- deposit a fixed amount or set up regular contributions into investments held in your account
- establish and maintain a predetermined investment strategy through an automatic investment of excess cash and income distributions
- regularly review your portfolio or model portfolio to align with your investment strategy
- establish a customised regular sell profile on your account, providing greater control over the available cash in your account to meet upcoming payments and premiums
- reinvest income back into investments or an investment model or model portfolio.

High quality reporting

Comprehensive reporting is available online to you and your adviser. This high quality reporting provides you and your adviser with easy access to:

- the current valuation of your portfolio
- a list of transactions for each of your investments and cash holdings
- the proportion of your investments held in key asset classes
- consolidated investment reporting across a family group, including family trusts, SMSFs and other individuals and any other available investment products, such as annuities.¹

Your annual tax statement will show the income you received during the year. It sets out the components of each distribution and the relevant imputation credit and foreign income tax offset, as well as any non-taxable income. A comprehensive capital gains tax (CGT) statement is also available and provides details of any investments you sold during the year.

Your adviser or FirstWrap Service and Support will be able to provide you with your online access user login and password.

Value for money

FirstWrap Plus Investments offers a market leading service and competitive administration fees. By combining related accounts into a single family group, you can potentially realise even greater value for money through fee aggregation. By linking your account with related members in your family group (for example, your husband, wife or SMSF), the Administration fee is applied to the combined value of the accounts, which may potentially lower the overall fees.

FirstWrap Plus Investments also offers a range of investment options that attract no Administration fees. For further information on how this is applied, refer to the 'Fees and other costs' section, and for a list of eligible funds you can refer to the Investment List.

¹ For further information on other available investment products, speak to your adviser and refer to the relevant product disclosure statement.

Key features

FirstWrap Plus Investments	
Who can invest in this product?	<ul style="list-style-type: none"> • Individuals • Joint investors • Partnerships • Companies • Trusts • Trustees of SMSFs.
Contribution options	<ul style="list-style-type: none"> • Cheque • Direct debit • BPAY® • Direct credit • Asset transfer.
Investment options	Cash, managed funds, ASX listed securities, fixed interest, managed accounts.
Minimum initial contribution	\$20,000
Minimum additional contribution	Nil
Minimum regular contribution	\$100
Minimum account balance	\$20,000
Minimum cash account balance	The lower of \$2,500 or 0.5% of the total account balance, plus the value of any regular payments due over the next two months.
Minimum withdrawal	\$500
Minimum regular withdrawal amounts	\$100
Minimum managed fund transaction	Ad hoc \$100 Regular \$10
Minimum listed security transaction	\$500
Minimum managed account transaction	Please refer to the applicable managed account PDS for investment/transaction minimums.
Minimum regular investment amount	\$100
Reporting	<p>Available online:</p> <ul style="list-style-type: none"> • Portfolio valuation • Transaction statement • Asset allocation • Investment performance • Capital gain (realised and unrealised) • Income statement • Transaction summary • Audit certificate. <p>Provided to you:</p> <ul style="list-style-type: none"> • Quarterly portfolio statement • Annual statement • Annual tax statement.
Margin lending ^{1, 2}	Yes, through an approved margin lender.
Retail insurance	Yes. FirstWrap Plus can arrange for the payment of regular premiums for authorised retail providers' insurance policies.
Income/dividend reinvestment facility	Yes

1 Margin lending is not available if you use an ACA or if your account holds investments within a managed account portfolio.

2 A percentage-based Adviser service fee is not permitted where you have a margin lending facility linked to your account.

For investors who use an ACA:

- Refer to the 'Depositing and withdrawing funds' section in the ACA General Information Statement document for minimum withdrawal amounts (if any) that are initiated directly from the ACA and on how you can contribute directly into your ACA.
- The ACA is an external account rather than an investment option within the Service. It is considered part of your portfolio for reporting purposes only.

How your account works

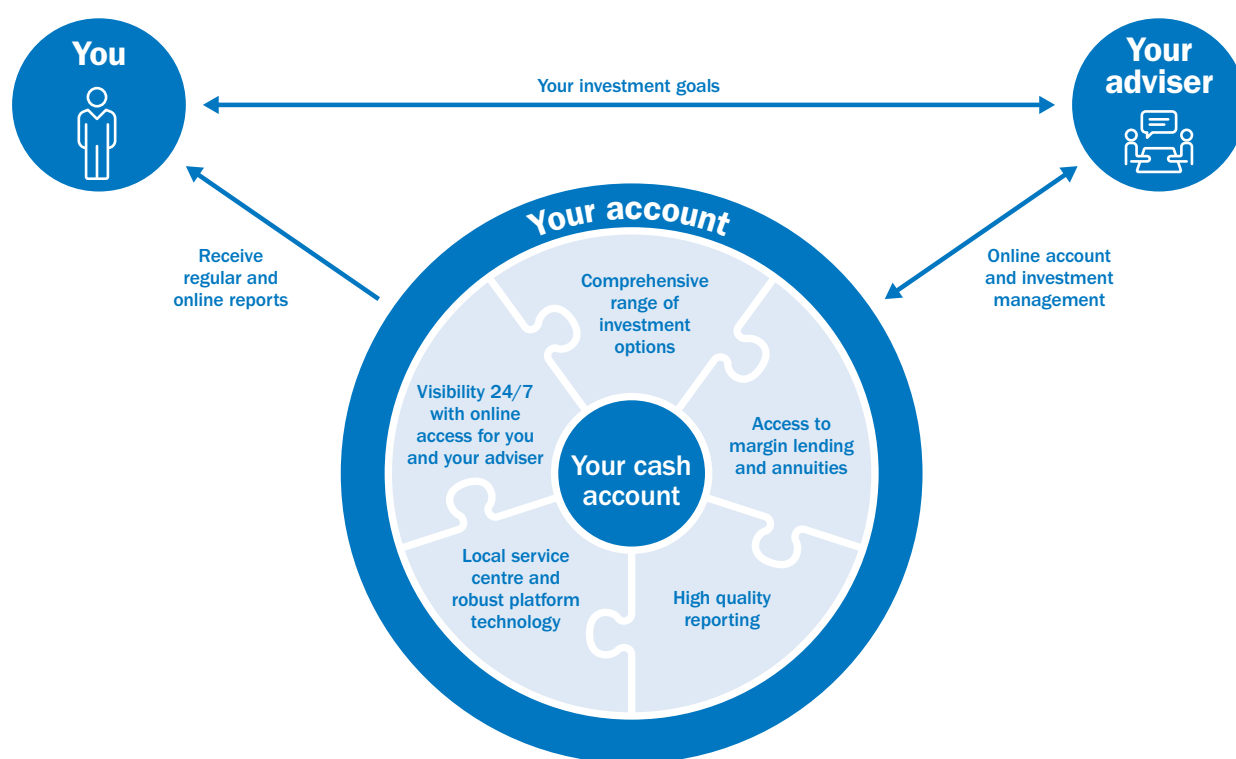
FirstWrap Plus has been designed to provide you and your adviser with an effective and efficient means to manage your total portfolio and make the most of your investments.

Your adviser plays an important role in implementing your financial plan. Our online service is designed to enable you and your adviser to carefully monitor the progress of your portfolio. By joining FirstWrap Plus, you authorise your adviser to provide instructions to us on your behalf. We will only accept and act upon investment instructions from your adviser. You will not be able to provide investment instructions directly to us if you have an authorised adviser on your account. Once your application is accepted, we will establish a FirstWrap Plus Investments account in your name.

FirstWrap Plus is intended to be used together with your adviser. If you no longer have an adviser appointed on your account, your account will not be actively managed or monitored and there will be some changes to services applicable to your account. If we decide to no longer offer these services to you, we have the discretion to provide you with at least 30 days' advance notice to close your account. Please refer to the 'What happens if you no longer have an adviser' section in the Other Important Information brochure for more information if you no longer have an adviser appointed on your account.

A copy of our Non-advised investor policy is available online at firstwrap.com.au or alternatively we can send you a copy free of charge on request. Please contact FirstWrap Service and Support on 1300 769 619 if you no longer have an adviser.

In the event we are notified of your death, your adviser will no longer be able to transact on your account.



Your cash account

Your account includes a cash account, which forms the central transaction hub of your FirstWrap Plus Investments account. Until 10 September 2021, when you complete the FirstWrap Plus Investments application form to join the Service, you can choose to use an ACA as your cash account. From 10 September 2021, you will not be able to choose to use an ACA. The default cash account will be the central transaction hub for your account.

Your cash account is used to:

- receive contributions
- buy and sell investments
- pay fees, charges and taxes
- pay withdrawals, including retail insurance premiums (if applicable) and purchase other investment products such as annuities
- receive income from your investments.

Your contributions will be held in the cash account until clear investment instructions have been received, and your selected investments have been purchased. We will only withdraw or otherwise move the funds held in your cash account:

- where clear investment instructions have been received and your selected investments have been purchased
- to pay fees, charges, taxes and insurance premiums (if applicable)
- in accordance with your instructions in relation to investing or withdrawing (for example, in relation to a regular investment facility, reinvestment of your managed fund income, making a withdrawal or setting up a regular withdrawal) (refer to the Other Important Information brochure for further information in relation to these transaction options).

In this IDPS Guide, references to the 'cash account' refer to your nominated type of cash account, ie the default cash account or ACA.



Default cash account

You can choose to have the default cash account as your cash account in FirstWrap Plus Investments. The cash account is a deposit established by us with CBA. All balances within the cash account are pooled and held in trust by the custodian.

Interest on the pooled cash account is allocated after the Cash account fee (effective from 1 September 2021) is deducted across all accounts according to your average daily cash account balance.

The net interest amount is credited to your cash account monthly within the first five business days of the following month. If your account is closed a pro-rata net interest amount is paid based on indicative rates.

Details of the fee applying to the cash account are available in the 'Fees and other costs' section of this IDPS Guide.

Accelerator Cash Account (ACA)

Alternatively, until 10 September 2021 you can choose to use an ACA with your FirstWrap Plus Investments account as your cash account. From 10 September 2021, the ACA will no longer be open for new applications with an IDPS account. If you have an ACA by this date, your ACA will be supported until its removal by April 2022, if not earlier.

The ACA is a deposit product of CBA, one of Australia's leading financial institutions. When you or a person you authorise makes or requests a deposit to the ACA, you enter into an agreement with CBA on the terms and conditions set out in the ACA Disclosure documents.

CBA has appointed AIL to collect information relating to your ACA.

The ACA is a cash management account for investors and their advisers. The ACA helps manage investment cash flow needs by combining the features and access of an everyday banking account with balance and transaction visibility for advisers.

You can access the ACA in real-time via NetBank, phone banking, ATMs, EFTPOS, direct debit or cheque book. Refer to the 'Managing your account' section in the ACA General Information Statement for further information. SMSF trustees are responsible for adhering to regulatory obligations including conditions of release.

The interest you will receive in the ACA is calculated daily and paid monthly in accordance with the ACA Terms and Conditions document. For the latest interest rates applicable to you, speak to your adviser.

Your ACA and FirstWrap Plus Investments account will need to be in the same name to ensure that your transaction instructions can be implemented.

If you select to use an ACA, you will be the legal and beneficial owner of the ACA. When joining FirstWrap Plus you will give AIL and CommSec a standing direct debit and credit authority to administer your ACA to facilitate FirstWrap Plus Investments transactions. AIL will not be the custodian of your ACA.

Throughout this IDPS Guide, references to 'investing through FirstWrap Plus Investments' or 'investing in' do not include investments and/or products held directly by you, including the ACA.

Minimum cash balance

You are required to maintain a minimum balance in your cash account of the lower of \$2,500 or 0.5% of the total account balance, plus the value of any regular payments due over the next two months. The minimum cash balance applies to the default cash account and the ACA.

You and your adviser are responsible for ensuring that sufficient funds are maintained in your cash account. For further information, refer to the 'Minimum cash balance' section under 'Managing your account' in the Other Important Information brochure.

Risks of investing in FirstWrap Plus Investments

Before you consider investing in FirstWrap Plus Investments, it's important that you understand the risks that can affect your investments.

What is risk?

All investments carry risk. Different strategies may carry different levels of risk, depending on the investments that make up the strategy. Each person's attitude to risk will vary, depending on a range of factors including age, investment timeframes, other investments you hold and your risk tolerance.

Investments with the highest long-term returns may also carry the highest level of short-term risk. You should be aware that the value and level of returns of investments will vary, future returns may differ from past returns, and there may be a loss of principal, capital or earnings. Returns are not guaranteed, and the value of your account can rise and fall over time.

General risks

There is a risk that laws (including tax laws) may change in the future and may adversely affect your investment.

Delays in buying and selling investments may occur if a transaction request is not fully completed or signed.

Technology risk

FirstWrap Plus uses technology to manage your account. As with any service that uses technology systems including infrastructure, storage, networking or applications, there is a risk that these may fail, resulting in an impact to customers or business operations. There is also technology security risk should there be unauthorised access into these systems or data. These risks are managed through rigorous testing and controls; however, you should be aware of the impact this risk may have on processing your requests.

We also rely on third-party providers for various services. Should there be an error in data they have provided or a delay due to a failure in their technology or systems, this may impact processing of transactions, accuracy of reporting and managing your account in accordance with timeframes. These risks are managed through agreements with those third-party providers including service level agreements that outline timeframes for fixing delays, should they occur.

Market risk

Investment returns are influenced by the performance of the market as a whole. This means your investments can be affected by things like changes in interest rates, investor sentiment and global events, depending on which markets or asset classes you invest in and the timeframe you are considering. Previous returns don't predict future performance.

Liquidity risk

Liquidity risk refers to the difficulty in selling an asset for cash quickly without an adverse impact on the price received. Assets such as shares in large listed companies are generally considered liquid, while 'real' assets such as direct property and infrastructure are generally considered illiquid.

Under abnormal or difficult market conditions, some normally liquid assets may become illiquid. An illiquid investment is defined as an investment that takes longer than 30 days to be sold or, if it could be sold in less than 30 days, it would have a significant adverse impact on the value realised on redemption.

If you choose to hold an illiquid investment, you may not be able to redeem that investment to cash in order to withdraw from FirstWrap Plus.

Refer to the 'Illiquid investments' section in the Other Important Information brochure for more information.

Counterparty risk

This is the risk that a party to a transaction such as a swap, foreign currency forward or stock lending fails to meet its obligations such as delivering a borrowed security or settling obligations under a financial contract.

Custodian risk

Investments in FirstWrap Plus are held in the name of the custodian or sub-custodian. This means that there is a risk that a custodian or sub-custodian fails to adequately account for assets for the benefit of the investor.

Environmental, social and governance risk

The value of individual investments may be influenced by environmental, social and governance (ESG) factors. These risks may be real or perceived and may lead to financial penalties and reputational damage. For example, environmental risks include waste and pollution, resource depletion and land use. Social risks are where the investment may be impacted by social, labour and human rights risks and cover health and safety, human rights and labour standards. Governance risks can impact the sustainability of an investment and cover business practises such as Board diversity and independence, voting procedures, transparency and accountability.

Climate risk

Climate change can pose significant risks – not only to the environment, but to the broader economy and valuation of an investment. Typically, climate change risks can be split between physical and transition risks.

Physical risks refer to the direct impact that climate change has on our physical environment. For example, a company's revenue may be reduced due to weather events and this may reduce the value of the company's shares.

Transition risks refer to the much wider set of changes in policy, law, markets, technology and prices that may be needed to address the mitigation and adaptation requirements which are necessary for the transition to a low carbon economy.

More information on specific investment risks

More information on the risks associated with your selected investments is available in the disclosure documents for those investments. These are available through your adviser. You should also refer to the Other Important Information brochure for risks associated with investment categories.

How we invest your money

Your adviser will work with you to implement an investment strategy that suits your individual goals and objectives.

Investment options

FirstWrap Plus Investments provides access to managed accounts, managed funds and listed securities traded on the ASX. A comprehensive range of fixed interest products is also available, giving you a wide choice of providers and terms.

An up-to-date list of the investments available through FirstWrap Plus Investments is available at firstwrap.com.au, by contacting us, or your adviser can provide you with a copy.

Managed accounts

FirstWrap Plus offers a range of managed accounts developed by professional portfolio managers as part of their comprehensive investment menu. For more information on the managed accounts available, please refer to the Investment List available at firstwrap.com.au and the applicable managed account PDS available from your adviser.

Your investment strategy

Until you choose an investment strategy, your investment will remain in your cash account.

It is important when determining your investment strategy to consider the likely investment return, the level of risk and your investment timeframe. Before you make a decision you should review the disclosure documents for the investments you are considering to ensure they meet your needs and are in line with your investment strategy. You can obtain a copy of the disclosure documents from your adviser.

Neither the Operator nor our related entities guarantee your investment in FirstWrap Plus Investments, or any income or the rate of return. The value of your account will rise or fall depending on the performance of the investments selected.

Investment List

The Operator, through its Board Investment Committee (the Committee), determines which investments will form part of the Investment List. The Committee meets at least quarterly and reviews potential new investments against its Investment Governance Framework. The Committee is chaired by a member of the AIL Board.

The Investment Governance Framework takes a number of factors into account when considering the addition of new investments, including liquidity, whether the investment can be administered in a pooled environment and the costs associated with administering the investment. The Investment List is not constrained by products issued by or associated with the Operator; all investments meeting the Operator criteria may be approved for investment.

The Investment Governance Framework is applied to all investments. The Committee considers any related party relationship that may exist between an investment and the Operator of the product.

Investing through FirstWrap Plus Investments

Investing through FirstWrap Plus Investments is not the same as holding investments directly. Here are some of the main differences:

- You can access managed investments, generally with wholesale fees.
- The custodian is the legal owner of the investments, and you are the beneficial owner.
- In certain circumstances, we have the right to convert investments to cash.
- Communications regarding your holdings in managed accounts, listed securities or managed funds will not be sent directly to you if you have an authorised adviser.
- We can exercise the rights as shareholder in listed securities or as a unit holder in managed funds.
- Providing investment instructions to the Operator must be done by your adviser, when you have an authorised adviser.

Some rights are not available to you when you invest through FirstWrap Plus Investments, as described below:

- Cooling-off rights generally available to direct retail investors are not available to you when you invest through an IDPS, such as FirstWrap Plus Investments. Cooling-off rights may be important where underlying investments have infrequent or restricted redemption windows. Please speak to your adviser for more information.
- If an underlying investment's disclosure document is defective at the time you apply to acquire the investment, you may not have the same withdrawal rights given to direct retail investors. If this occurs, the product issuer would not be required to return the investment or provide you with other withdrawal options. We will provide you with information regarding withdrawal options once we are notified by the underlying fund.
- Voting rights, which may be available to you if you invest directly, may not be available to you when you invest through FirstWrap Plus Investments. For further information about corporate actions and voting rights, refer to the Other Important Information brochure.

If you use an ACA as your FirstWrap Plus Investments cash account, you will be the legal and beneficial owner of the ACA. The ACA is not part of the custodial arrangement with the Operator. All legal and beneficial titles will remain in the investor's name. CBA makes its own decisions in relation to the interest rate for the ACA. You should refer to the ACA Terms and Conditions document available online for further information about your rights in the product. For the latest interest rates, speak to your adviser.

Periodic statements for underlying investments

When you invest in a managed account or managed fund through the Service, your adviser will provide you with the PDS for the managed account or managed fund which will set out its own fees and costs.

It is important to note that there is no statutory requirement for the product issuer of your underlying managed fund to provide you with a periodic statement each year which sets out the indirect costs applicable to that managed account or managed fund for the year.

Your periodic statement from the Service will only include the fees and costs disclosed in this IDPS Guide, and will not include specific disclosure of any other indirect costs incurred within the underlying investments you have chosen to invest in through the Service.

Investment news

From time to time, we need to tell you about certain events and their effects on your investments. This information is made available electronically via the 'Investment news' link on our website at firstwrap.com.au.

Once the information is available on the website, you'll be taken to have received the relevant information regardless of whether or not you access the 'Investment news' update.

If you have ASX listed securities in your portfolio, you'll need to refer to the ASX website for any announcements. A link to the ASX website is available through the 'Investment news' link on our website.

If you have any queries on a change to an investment you hold in your account, please contact your adviser.

For more information about investment options, please refer to the Other Important Information brochure at firstwrap.com.au.

Fees and other costs

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 investor services justify higher fees and costs. You may be able to negotiate to pay lower contribution fees and management costs where applicable.¹ Ask the fund or your 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.

- 1 We are required by law to include this information, which refers to the ability to negotiate administration fees. The administration fees for this product are not subject to negotiation and are outlined in the table on the following page.

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 Service as a whole.

Taxes are set out in the 'Tax on FirstWrap Plus Investments' section in the Other Important Information brochure.

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

The total fees and charges you pay when investing through FirstWrap Plus Investments include the costs of FirstWrap Plus Investments as well as the cost of any underlying investment options you choose. It

is important that you understand these fees. The fees of any underlying investment options you choose are in addition to the fees charged by us for the Service and to the transaction and account costs incurred on your behalf.

The costs of the investments you choose will generally be set out in the disclosure documents for the investment. Where possible, the fees and costs for each underlying investment available through the Service are set out in the Investment List.

For more information on these fees, go to the Other Important Information brochure at firstwrap.com.au.

Type of fee or cost	Amount ¹	How and when paid
Fees when your money moves in or out of your account		
Establishment fee The fee to open your investment	Nil	Not applicable
Contribution fee The fee on each amount contributed to your investment	Nil	Not applicable
Withdrawal fee The fee on each amount you take out of your investment	Nil	Not applicable
Exit fee The fee to close your investment	Nil	Not applicable
Management costs The fees and costs for managing your investment in the Service are made up of separate fees and costs described below.		
Cash account fee (Effective from 1 September 2021)	From 0.450% pa to 0.850% pa of your cash account. The current Cash account fee can be found at firstwrap.com.au under 'Offer documents'.	The Cash account fee is calculated daily and deducted monthly from your investment return before interest is calculated and applied to your cash account. This fee is calculated on a proportionate basis depending on the number of days in the month your account is open. This fee is not deducted directly from your cash account. It will be included in your periodic statement and referred to as 'Cash account fee'.

Type of fee or cost	Amount ¹	How and when paid
Administration fee^{2,3}	<p>Total Account balance</p> <p>On the first \$100,000</p> <p>On amounts above \$100,000 – \$250,000</p> <p>On amounts above \$250,000 – \$500,000</p> <p>On amounts above \$500,000 – \$1,000,000</p> <p>On amounts above \$1,000,000 – \$3,000,000</p> <p>On any amount above \$3,000,000</p> <p>The fee tiers applicable are applied to the combined balance of all linked accounts within a family group.</p>	<p>Fee (pa)</p> <p>0.480%</p> <p>0.340%</p> <p>0.230%</p> <p>0.110%</p> <p>0.070%</p> <p>Nil</p> <p>This fee is payable to us, and calculated on the average balance of your account each month (valued at the end of the month) and will be deducted from your cash account shortly after the last day of the month. This fee is calculated on a proportionate basis depending on the number of days in the month your account is open.</p> <p>The Administration fee is not payable on balances held in eligible managed funds, and these balances will not count towards the combined value of the accounts within your family group for fee aggregation calculations.⁴ If your total account balance is held in these reduced cost options and the cash account⁵ for an entire month, no Administration fee will be deducted from your cash account.</p> <p>The Operator has discretion to waive the Administration fee on balances held in suspended investments.</p> <p>Refer to the 'suspended investments' section in the Other Important Information brochure for more information.</p>
Service fees⁶		
Switching fee The fee for changing investment options	Nil	Not applicable
Adviser fees	Please refer to the 'Adviser fees' section.	

- 1 All figures disclosed include the net effect of goods and services tax (GST) and reduced input tax credits (RITC). Fees are rounded to the nearest cent. Refer to the Other Important Information brochure for further details.
- 2 The applicable fees will not be payable on the amount of any investments you elect to in-specie transfer out of your FirstWrap Plus Investments account from the date that we accept and process your paperwork.
- 3 For more information about the Administration fee, see the 'Changes to fees and costs' section of the Other Important Information brochure.
- 4 Investment costs are still applicable for the eligible managed fund holdings. Refer to the Investment List for a list of the eligible managed funds.
- 5 This includes unsettled trades.
- 6 For details of the other service fees that may apply (including brokerage fees and adviser fees), refer to the following 'Additional explanation of fees and costs' section.

Additional explanation of fees and costs

Cash account fee

Effective from 1 September 2021, the Cash account fee is equal to the rate of interest we earn in relation to the funds held in your cash account, less the rate of interest that we credit to your cash account.

We do not deduct this fee directly from your account but instead take the fee from the investment returns before interest is paid to your account. We may change the fee from time to time, including reducing or increasing the fee.

The Cash account fee rate may change if there are changes in the Reserve Bank of Australia Official Cash Rate and/or the interest rate we receive.

Services provided for the Administration fee

By charging an Administration fee we are able to provide a wide range of administration services including:

- Consolidated reporting and tax information for all investments in FirstWrap Plus Investments.
- Access to online reporting of transactions, asset allocation and current valuation of your account.
- Linking related accounts for the purpose of calculating the Administration fee (see the 'Fee aggregation' section).
- Custody and administration of your portfolio of investments.
- Provision of technology to manage and transact on your portfolio.
- Access to wholesale fund managers not readily available to retail investors.

Fee aggregation

You may link FirstWrap Plus accounts within a family group, for example FirstWrap Plus Personal Super, FirstWrap Plus Pension, FirstWrap Plus Term Pension and FirstWrap Plus Investments accounts held by members of your immediate family ie spouse, de-facto, partner, children, parents, siblings, grandparents or grandchildren. You may also link any company, trust or self-managed super fund where you or a member of your immediate family are the director, trustee or beneficiaries, subject to privacy and consent requirements being met.

We reserve the right to refuse requests for accounts to be combined in a family group (for example where the account holder, including trustees and directors, is not a member of your immediate family).

By linking accounts, you ensure that the Administration fee is applied on the combined value of the accounts within your family group, meaning that you'll benefit from scale and potentially pay a lower Administration fee. Fee aggregation will not apply on accrued fees deducted on closing your account.

If you link accounts for fee aggregation, you may also have the option to view information of other account holders within your family group where each member consents to do so. Refer to 'Consolidated reporting' in the 'Reporting' section for further information. You can advise your adviser or us at any time to remove this access.

Balances held in eligible managed funds and suspended investments that don't attract an Administration fee will not count towards the combined value of the accounts within your family group. If your entire account balance is invested with eligible managed funds, the cash account and the value of any unsettled trades will also not apply to the combined value of the account.

The fee aggregation calculation may change on the death of a family member who had a linked account.

Example of Administration fees on linked accounts

	Portfolio balance	Non-linked fee (pa)	Linked fee (pa)	Savings (pa)	Savings (pa)
Smith Investments Pty Ltd ATF Smith Super Fund FirstWrap Plus Investments - SMSF	\$650,000	\$1,730.00	\$1,374.75	\$355.25	21%
Smith Family Trust FirstWrap Plus Investments	\$300,000	\$1,105.00	\$634.50	\$470.50	43%
Peter Smith FirstWrap Plus Personal Super	\$50,000	\$275.00	\$133.25	\$141.75	52%
Total	\$1,000,000	\$3,110.00	\$2,142.50	\$967.50	31%

Note: All figures disclosed include the net effect of GST and RITC. Refer to the Other Important Information brochure for further details. This example does not include eligible managed funds where the Administration fees do not apply.

ACA

For fees and other costs relating to an ACA, please read the Commonwealth Bank Common Banking Services Standard Fees and Charges document available online at firstwrap.com.au. These fees are not disclosed in this section and are in addition to any of the fees relating to your account in FirstWrap Plus.

If you use an ACA with your FirstWrap Plus Investments account, any fees disclosed in this section applicable to your account will be deducted from the ACA.

Increases or alterations to fees and charges

The Operator may increase existing fees and charges at its discretion or impose additional fees or charges, subject to any maximum limits allowed under The Avanteos Wrap Account Service Deed Poll dated 14 February 2003, as amended, which incorporates the contract between us. If we decide to introduce any additional fees or charges, or increase existing fees and charges (other than the cost component of fees or charges), we'll give you at least 30 days' advance notice.

This doesn't include the Cash account fee which may vary from time to time. The current Cash account fee can be found at firstwrap.com.au under 'Offer documents'.

We may, at our discretion, reduce or waive any of the fees and costs disclosed in this IDPS Guide.

If you have an ACA, you should refer to the 'Keeping you informed' section in the ACA General Information Statement document for further information on notification periods relating to the ACA.

Transactional and operational costs

Transactional and operational costs (transaction costs) may include transaction fees, brokerage, settlement and clearing costs, stamp duty and/or buy-sell spreads incurred by a fund in managing its assets. They're an additional cost to you and are associated with actual investment transactions and the buying and selling of the underlying investments within a fund.

The costs described in the following table may apply depending on the investment decisions you make. They cover the costs incurred in the execution and settlement of your trade by the broker and the custodian.

Type of fee or cost	Amount ¹	How and when paid
Standard brokerage - Individual trades²	Brokerage will be charged at the rate of 0.10% of the value of the transaction with a minimum charge per contract settled of \$39 for individual trades. ³ Brokerage is paid to the Operator for placing listed security trades on your behalf.	Brokerage applies when your adviser purchases or sells listed securities (for example, company listed securities, exchange-traded securities, property trusts and income securities) using the Operator approved broker on the platform. Brokerage will be deducted from your cash account on contract settlement. ³
Standard brokerage - Managed accounts	Nil - where completed as part of a managed account.	Where you purchase or sell ASX listed securities (for example, company listed securities, exchange-traded securities, etc.) as part of a managed account.
Multi-broker brokerage	Brokerage will be charged as a rate of the value of the transaction. The brokerage rate is negotiated between you, your adviser and the approved broker. A settlement fee of \$15.37 is paid to the Operator per contract settled. ³	Brokerage applies when your adviser purchases or sells listed securities (for example, company listed securities, exchange-traded securities, property trusts and income securities) using another Operator approved broker. Brokerage will be deducted from your cash account on contract settlement together with the settlement fee. ³
Term deposit transaction fee	Nil	The Operator does not charge a fee to purchase or withdraw from term deposits purchased as part of your account. An early withdrawal fee may be charged by the term deposit provider when you redeem or partially redeem a term deposit before maturity. Interest penalties may also be charged by the underlying term deposit provider. Please refer to the relevant term deposit provider's product disclosure document for more information.

¹ All figures disclosed include the net effect of GST and RITC. Refer to the Other Important Information brochure for further details.

² Excludes any listed security trades placed as part of a managed account.

³ Should the transaction fail to settle, any default and/or dishonour fees will be deducted from the balance of your cash account.

Buy-sell spread

The buy-sell spreads for managed funds and unlisted investments vary for each investment. Some investment managers disclose a different price between buying and selling units, and this buy-sell spread may be applicable each time you transact. You should refer to the disclosure document for each of your investments for more detail on these price differences.

The sub-custodian may offset your instructions to buy or sell a managed fund against another instruction to sell or buy that managed fund so that only net transactions are acted on. This will result in a reduction in fees and charges that would have applied had the transaction been processed individually. This fee reduction will be retained by the sub-custodian and may be used to reduce the cost of services they provide.

Further information about the amount of the buy-sell spreads that may be applicable for each underlying investment available through the Service is disclosed in the Investment List.

Investment costs

The Investment costs (may also be referred to as the indirect cost ratio) are payable to the investment manager or responsible entity of your underlying investment in a managed account, managed fund or unlisted investment.

These costs are not deducted from your pooled cash account or ACA. For managed funds and unlisted investments, these costs are generally deducted before calculating the unit price for the investment.

For a managed account, the managed account fee charged by the investment manager of the managed account is deducted from the cash holding within the managed account.

Refer to the Investment List for the other costs charged by or in each underlying investment available through the Service. Further information on the fees and costs applicable in an underlying investment is set out in the relevant disclosure document for the underlying investment, available on request and free of charge from your adviser or by contacting FirstWrap Service and Support on 1300 769 619. The fees and costs applicable in an underlying investment may also change from time to time as determined by the investment manager or responsible entity of the underlying investment.

Investment costs do not apply for investments in listed securities or term deposits where these are held directly in FirstWrap Plus Investments.

Any relevant rebates received from the investment manager or responsible entity of an underlying investment will be passed on to investors. Additional rebates may apply to you where agreed between your adviser and certain underlying investment managers or responsible entities.

Performance fees

The Operator does not deduct performance fees. However, some underlying managed funds may have a performance fee. Refer to the PDS for the underlying managed fund, available from your adviser.

For further information about fees and other costs, go to the 'Further information about fees and other costs' section in the Other Important Information brochure at the FirstWrap Plus Investments website at firstwrap.com.au.

Adviser fees

You can agree with your adviser to pay fees in exchange for the advice and related services they provide to you. Where you provide us with your written consent to do so, you direct us to establish a monthly deduction of Adviser service fees on either an ongoing or fixed term basis. These fees are deducted from your cash account. You cannot pay both an ongoing and a fixed term fee at the same time. You can also agree with your adviser to pay a one-off fee for the advice and related services provided to you.

Any ongoing or fixed term Adviser service fee will be paid to your current adviser or any subsequent adviser on your account. You can update the adviser on your account at any time. You can also renegotiate the adviser fees with your adviser at any time.

Where you instruct us to deduct adviser fees from your investment account, the fee must be:

- consented to by you in writing, and
- of a reasonable amount for the advice and services provided to you.

Where there are multiple account holders of an investment account, all account holders will need to provide their consent to request us to pay an ongoing Adviser service fee from the account.

Where you agree to pay an Adviser service fee to your adviser, we will continue deducting these fees from your account until:

- your fixed term fee has expired,
- when you do not renew your consent to continue an ongoing Adviser service fee, or
- you ask us to stop deducting the fees from your account.

Where your arrangement with your adviser is to pay ongoing fees from your account, you will also need to tell your adviser where you instruct us to stop paying fees from your account.

We recommend you speak to your adviser before making changes to the Adviser service fees on your account as this may result in changes to the advice and related services they provide to you. Where you instruct your adviser to stop these fees from being deducted from your account, your adviser has 10 business days to notify us to cease the fees. Fees will end on the date we are notified.

Your written consent to deduct Adviser fees from your account

From 1 July 2021, to facilitate the deduction of any adviser fee we must have your written consent or a copy of it, which is provided to us by your adviser. Consent must be provided by using our Fee consent forms (or industry standard form where available).

Fees can be established as either one of the following types:

• Ongoing Adviser service fee

Where you agree with your adviser to pay an ongoing Adviser service fee from your account, the deduction will begin from the date we receive a valid signed request. You (all account holders where more than one) must provide written consent annually in order for the fees to continue. Where it is not renewed the fees will stop being deducted at the 'expiry date' provided to us on your last written consent we have received, or

• Fixed term Adviser service fee

Where you establish a fixed term arrangement with your adviser, we will only deduct an Adviser service fee for the period agreed by you and your adviser on the Fee consent form. These fees will cease once the 'end date' of your fixed term fee is reached. To establish a new fixed term fee to be deducted from your account you will need to complete a new request.

To make changes to your fees a new Fee consent form must be completed. Upon processing your written instructions to amend your fees, we will commence deducting the fees from your cash account from the day we receive your instructions.

We will not be liable for any delay that may occur from the time your request is received due to incomplete instructions or information not provided at the time of your request.

The Operator may at its discretion limit, reduce or refuse to deduct an adviser fee. We will notify your adviser where this occurs. In this case, your adviser may discuss with you an alternative means for payment.

Where you agree to pay your adviser fees from your account, the details of these fees will be provided to you by your adviser prior to the deduction. You can also see the amount of fees being deducted from your account in your statement or online where you have access.

Your adviser can help you to understand the advice and related services you will receive for the fees you pay to them. If you have any queries in relation to the advice or related services received, your adviser is best placed to assist you with these. If you want to know more about the amount of fees, your adviser can assist or you can contact us directly.

Your adviser may also agree to pay a portion of the adviser fees to their licensee group for services they provide to your adviser. Where this applies, this is not an additional amount paid by you but is included in the adviser fees deducted from your account. Please speak to your adviser for more information.

Upon notification of your death, we may cease deducting adviser fees from your account. For further information refer to the section 'What we do in the event of your death' in the Other Important Information brochure.

The actual fees paid by us to your adviser and/or their licensee group include GST. However, the fee deducted from your cash account will be less than the amount paid to the adviser where GST RITCs apply to those fees.

For more information about GST and RITC, please refer to the GST and RITC section under 'Further information about fees and other costs' in the Other Important Information brochure.

Adviser fees		
Fee type	Amount ¹	How and when paid
Adviser service fee^{2,3}	<p>As agreed between you and your adviser, an Adviser service fee can be deducted from your account for advice and related services provided to you in relation to your account.</p> <p>An Adviser service fee can be expressed as either:</p> <ul style="list-style-type: none"> a percentage-based fee, or a dollar-based fee, or a combination of percentage-based and dollar-based fees. <p>The percentage-based fee⁴ can be either:</p> <ul style="list-style-type: none"> a fixed or tiered percentage rate/s, or a fixed or tiered percentage rate/s according to the different types of investments you hold in your account. <p>The dollar-based fee is a fixed dollar amount per month.</p>	<p>You direct us to deduct an Adviser service fee from your cash account monthly in arrears (or upon closure of your account based on the number of days your account is open) and pay these fees to your adviser's licensee group shortly after the last day of each month.</p> <p>The Adviser service fee will commence on the later of our receipt of the Fee consent form or the day of your first deposit into your account.</p> <p>Until 1 July 2021:</p> <p>A percentage-based fee is payable as a single fee on the average account balance each month (valued at the end of the month).</p> <p>The dollar-based fee is proportioned equally over 12 months.</p> <p>For a part month, we will generally deduct the full monthly fee.</p> <p>Prior to 1 July 2021, this may also be referred to as 'Ongoing advice fee' on your statements and reports.</p> <p>From 1 July 2021:</p> <p>A percentage-based fee is calculated using the daily account balance including amounts held in your cash account and any other investments in your account.</p> <p>A dollar-based fee is calculated daily each month.</p> <p>Where there are changes to your Adviser service fee during a month, the fee will be pro-rated using the number of days each of your fee arrangements were applicable.</p>
One-off advice fee	A dollar amount on a one-off basis.	As negotiated and agreed between you and your adviser, this fee is debited from your cash account on the day you and your adviser's signed authorisation has been processed by us. This fee enables you to pay for ongoing advice from your cash account, as applicable.

- 1 All figures disclosed include the net effect of GST and RITC. Fees are rounded to the nearest cent. Refer to the Other Important Information brochure for further details.
- 2 If your account holds an ordinarily liquid investment which becomes a suspended investment due to difficult market conditions, no percentage-based fee will be deducted from the value of this investment. If the suspended investment is the only investment you hold, no percentage or dollar-based fees will be deducted. Please refer to the 'Suspended Investments' section of the Other Important Information brochure for further information.
- 3 The applicable fees will not be payable on the amount of any investments you elect to in-specie transfer out of your account from the date that we accept and process your paperwork.
- 4 A percentage-based Adviser service fee is not permitted where you have a margin lending facility linked to your account.

Model portfolio arrangements

You and your adviser can use a Model portfolio with your account where your adviser's licensee group with an investment manager or investment consultant will provide you with investment services in relation to your chosen model portfolio.

A Model portfolio fee will apply on the value of your account managed under your chosen Model portfolio. If you wish us to deduct and pay this fee from your account, we require your prior authorisation and consent, to deduct and pay this fee to your adviser's licensee group for the services they provide to you in managing your investments in accordance with the Model portfolio selected by you and your adviser.

For more information about Model portfolios, please refer to the 'Model portfolio' section within your Other Important Information brochure or your adviser for any relevant Investor Agreement and Financial Services Guide relating to your arrangement.

Brokerage costs for buying and selling listed securities will apply. For more information on brokerage costs see the 'Further information about fees and other costs' section within your Other Important Information brochure. These transactions may also have tax consequences that affect your circumstances.

Fee type	Amount ¹	How and when paid
Model portfolio fee	This fee is determined based on the model portfolio selected. It is expressed as a %.	If you establish a model portfolio arrangement as part of your FirstWrap Plus account, a model portfolio fee may be charged on the account balance managed under that arrangement. Your adviser will provide you with details of the fee rate applicable. This fee is calculated on a proportionate basis each month you are linked to a model portfolio arrangement, based on the average holding in investments that are covered under your model portfolio arrangement (valued at the end of the month), in accordance with your direction.

- 1 All figures disclosed include the net effect of GST and RITC. Fees are rounded to the nearest cent. Refer to the Other Important Information brochure for further details.

Example of annual fees and costs for a balanced investment option

This table gives an example of how the fees and costs in the Vanguard Growth Index Fund (VAN0110AU) 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.

EXAMPLE ¹ – Vanguard Growth Index Fund (VAN0110AU)		BALANCE OF \$50,000 WITH A CONTRIBUTION OF \$5,000 DURING YEAR
Contribution fees	Nil	For every additional \$5,000 ² you put in, you will be charged \$0.
PLUS Management costs	0.77% ^{3, 4}	And , for every \$50,000 you have in this investment option you will be charged \$385 each year.
EQUALS Cost of investment option	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 from \$385. ⁴ What it costs you will depend on the investment option you choose and the fees you negotiate.⁵	

- 1 All figures include the net effect of GST and RITC. Refer to the Other Important Information brochure for further details.
- 2 For this example, the contribution of \$5,000 is made at the end of the year.
- 3 This is equal to 0.48% (Administration fee) + 0.29% (investment costs for Vanguard Growth Index Fund (VAN0110AU)).
- 4 You are required to maintain a minimum cash balance, and this example does not reflect the Cash account fee that will apply on your cash account balance. If, in addition to \$50,000 invested in the managed fund, you also held \$550 in your cash account, the Cash account fee would be an additional amount between \$2.48 (\$550 x 0.450%) and \$4.68 (\$550 x 0.850%). The Cash account fee does not come into effect until 1 September 2021. It is calculated on the daily balance of the cash account and will be deducted from your investment return before interest is calculated, rather than being deducted directly from your cash account balance.
- 5 We are required by law to include this information, which refers to the ability to negotiate administration fees. The administration fees for this product are not subject to negotiation and are outlined in the fees and costs table.

Note: Additional fees may apply.

The fees and costs relate to access to the investments on the Investment List and some (but not all) of the costs within those investments. Additional costs will be charged by the issuers of the investments that you decide to invest in. You should refer to the disclosure documents for the accessible investments for more details on the fees and costs that may be charged by those issuers. The disclosure documents are available on request and free of charge from your adviser. The Cost of investment option in the Example above does not include the Cash account fee. The current Cash account fee can be found at firstwrap.com.au under 'Offer documents'. The Cash account fee does not come into effect until 1 September 2021.

Examples of total annual fees and costs

The following examples show fees and costs of investing through FirstWrap Plus Investments, excluding any fees you have agreed directly with, and paid to, your adviser and/or their licensee group (as shown in the 'Adviser fees' section).

Example 1 - Assuming an average account balance of \$500,000 over a 12 month period		Example 2 - Assuming an average account balance of \$2,000,000 over a 12 month period	
Administration fee:		Administration fee:	
First \$100,000 at 0.480% pa	\$480.00	First \$100,000 at 0.480% pa	\$480.00
Next \$150,000 at 0.340% pa	\$510.00	Next \$150,000 at 0.340% pa	\$510.00
Next \$250,000 at 0.230% pa	\$575.00	Next \$250,000 at 0.230% pa	\$575.00
Cash account fee: \$2,500 at 0.850%	\$21.25	Next \$500,000 at 0.110% pa	\$550.00
		Next \$1,000,000 at 0.070% pa	\$700.00
Total Administration and Cash account fee	\$1,586.25 pa	Cash account fee: \$10,000 at 0.850% pa	\$85.00
		Total Administration and Cash account fee	\$2,900.00 pa
Administration and Cash account fee as a percentage of your account balance	0.3173% pa	Administration and Cash account fee as a percentage of your account balance	0.1450% pa
Additional investment costs:		Additional investment costs:	
Fees to investment manager (ICR)	\$3,637.50	Fees to investment manager (ICR)	\$14,550.00
Brokerage on listed security transactions	\$156.00	Brokerage on listed security transactions	\$156.00
Total additional investment costs	\$3,793.50 pa	Total additional investment costs	\$14,706.00 pa
Total additional investment costs as a percentage of your account balance	0.7587% pa	Total additional investment costs as a percentage of your account balance	0.7353% pa
Total fees and charges	\$5,379.75 pa	Total fees and charges	\$17,606.00 pa
Fees and charges as a percentage of your account balance (0.3173% pa + 0.7587% pa)	1.0760% pa	Fees and charges as a percentage of your account balance (0.1450% pa + 0.7353% pa)	0.8803% pa

The following assumptions apply to these examples:

- Fees are inclusive of the net effect of GST and RITC (refer to the Other Important Information brochure for further details).
- Four listed security trades are made throughout the 12-month period.
- 0.5% of the portfolio is held in the cash account, 75% of the portfolio is held in managed funds and 24.5% of the portfolio is held in listed security investments.
- Cash account fee is effective as of 1 September 2021 and is calculated on the average daily balance of the cash account.
- The indirect cost ratio (ICR) (that is, fees and charges expressed as a percentage of the investment) for the managed funds held through FirstWrap Plus Investments is 0.97%. No additional fees are payable in respect of the underlying investments selected by you.
- The example account is not geared. No income is reinvested.
- Brokerage costs (using a standard broker) on listed security transactions are \$39.00 (inclusive of GST and RITC) per transaction.
- The following fees are not included in this example: Adviser fees and model portfolio fees.
- The account is not linked for fee aggregation.
- The examples do not take into account any eligible managed funds where the administration fees are not payable.
- The investments are not part of a managed account portfolio.

These examples should be used as a guide only and may not represent the actual fees that you will pay if you join FirstWrap Plus Investments.

Reporting

You can access up-to-date information about your transactions, income, expenses and account balance at any time.

Online access

One of the benefits of FirstWrap Plus Investments is that you receive consolidated reporting across all your investments. Your adviser will be able to provide you with online access to your account details or to all accounts within your family group, subject to privacy and consent requirements being met, by issuing you with a user login and password. You'll then be able to easily monitor your investments via a range of comprehensive reporting options. Alternatively, you can contact your adviser, who can provide you with the latest information on your account.

The information provided online will be updated to be within the last 48 hours (excluding hours on a non-business day) before the time of access. The time at which the information is current will be clearly stated.

If you have an ACA, you will also be able to see ACA transactions via your FirstWrap Plus Investments online access. Refer to the Other Important Information brochure for changes to the ACA Terms and Conditions about your online access.

Quarterly portfolio report

You will be issued with quarterly reports within one month of the end of the quarter detailing information about your account. The report includes transactions, income and expenses for the quarter and the quantity and value of assets and liabilities at the last day of the relevant quarter, based on the most recent price valuations made available to us.

Your quarterly reports may be provided electronically.

Annual transaction statement

You will receive an annual transaction statement containing a summary of your transactions for the full financial year within three months of the end of the financial year.

Your annual report may be provided electronically.

Audit certificates

The audit certificates for FirstWrap Plus Investments will be issued annually. These certificates will be available within three months of the end of the financial year.

The audit certificates are also available electronically.

Tax reporting

We depend on external parties to provide tax component information for annual tax statements and will produce your statement as soon as all their information becomes available. The reports include details of taxable and non-taxable income received, the components of each distribution and the relevant imputation credits and foreign income tax offset. A comprehensive capital gains tax report available online provides you with details of any investments sold during the year. Delays in receiving tax components from fund managers may result in a delay with your tax report.

Your annual tax statement may be provided electronically.

Consolidated reporting

FirstWrap Plus provides combined reporting for your investments in the Service. It brings them together with those of the other investment facilities and services available through the Service that you have selected.

Subject to privacy and consent requirements being met, it's also possible to include in the one report, investments held by other members of your family, family trusts and businesses. To facilitate this, the related members' details are maintained in a family group. You can advise your adviser or us at any time to remove this access.

Information from investment managers and companies

We may receive information such as transaction confirmations and annual reports from time to time from the managers of the investments or companies you have invested in. You can request a copy of all communications legally required to be given to investors.

Investment enquiries

Please contact your adviser if you have any questions in relation to your account. Your adviser is best placed to provide you with the advice you may require.

ACA

If you have an ACA, it will be considered part of your IDPS portfolio for consolidated reporting purposes only. The ACA is an external account, and you should refer to statements issued by CBA for details of all ACA transactions.

Some ACA transactions may be included in the reports that we make available to you or your adviser as well as statements issued by CBA. For example, ACA interest will be included in your consolidated IDPS quarterly reports, IDPS annual tax statement and statements issued by CBA. You are responsible for ensuring that you do not duplicate reporting of income for tax purposes.

How to open an account and other information

Before opening a FirstWrap Plus Investments account, please read all the relevant information about your investment. You should read the information contained in this IDPS Guide as well as the Other Important Information brochure, the Investment List and AIL's Financial Services Guide.

If you choose an ACA as your cash account, please also read the ACA Disclosure documents as amended by the 'Important information about the ACA' section in the Other Important Information brochure.

These documents are available online at firstwrap.com.au. Alternatively, you can request copies from your adviser or by contacting FirstWrap Service and Support on 1300 769 619, and a copy will be provided to you free of charge. In addition, before you invest in a managed fund or other investment available through FirstWrap Plus Investments, please read the disclosure document (if any) for that investment. If you are considering more than one investment, you should read the relevant disclosure document for every managed fund or other investment, before you invest. If you are investing in a managed account with a portfolio manager, you should read the applicable managed account PDS, before you invest. Information about managed accounts, managed funds or other unlisted investments available through FirstWrap Plus Investments appears in the disclosure documents for those investments available from your adviser.

For further information regarding FirstWrap Plus Investments, please speak to your adviser, go to our website at firstwrap.com.au or contact FirstWrap Service and Support on 1300 769 619.

Applications

Applications to invest in FirstWrap Plus Investments can only be made with your adviser on a current application form. The Operator of the Service is not bound to accept an application. Please read the declarations and acknowledgements before signing the application form.

The offer made in this IDPS Guide is available only to persons who are receiving the IDPS Guide within Australia and accepting the offer within Australia. It does not constitute an offer in any other country or jurisdiction including the European Union. The offer made in the IDPS Guide is not available to a Sovereign entity, or part of a Sovereign entity group, or a superannuation fund for foreign residents, as defined in the *Income Tax Assessment Act 1997*.

When you complete the FirstWrap Plus Investments application form, until 10 September 2021 you can elect to open and use an ACA as your cash account. From 10 September 2021 the ACA is not open to new applications.

Until 10 September 2021 you may also be able to use an existing ACA with your FirstWrap Plus Investments account. To see if this is available to you, please speak to your adviser for more information. You should also refer to the ACA Terms and Conditions, as amended by the 'Important information about the ACA' section in the Other Important Information brochure.

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 fix the problem. Most complaints can be resolved within a few days. If your complaint cannot be resolved quickly, we will investigate the complaint, answer your questions and do all we can to resolve the situation to your satisfaction.

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 which explains our investigation, decision and reasons for our decision.

We will make every effort to resolve your query as quickly as possible. There are maximum timeframes in which the final response must be provided to you. Currently, we must provide a final response within 45 days, however from 5 October 2021 this maximum timeframe will be reducing to 30 days. We aim to resolve your complaint much faster though than these maximum timeframes.

To lodge a complaint, you can contact us by:

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

External dispute resolution

If at any time you are not satisfied with how we are handling 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.

Complaint resolution for underlying investments and financial product advice

For complaints regarding an investment you hold via FirstWrap Plus Investments, including an ACA, you may be able to raise your complaint directly with the product issuer. Where the investment issuer has consented to complaints being raised directly with them, your adviser can assist you with making such a complaint directly. If you are unsure of the contact details of the investment issuer, please contact us on 1300 769 619.

If you have a complaint regarding financial advice received in relation to your investments or received in relation to using the Service, you should contact your adviser's Australian Financial Services licensee group.

