



PENDAL

A guide to our financial services

Dated 1 October 2023



Issued by:

Pendal Fund Services Limited
ABN 13 161 249 332

Australian Financial Services
Licence No. 431426

About this Financial Services Guide

This Financial Services Guide (FSG) is an important document, which is designed to assist you in deciding whether to use any of the financial products or services offered by Pandal Fund Services Limited (Pandal, we or us) ABN 13 161 249 332. We are required to provide you with this FSG as a requirement under our Australian Financial Services Licence (AFSL).

This FSG provides important information about the following:

- About Pandal;
- The financial products and services we are authorised to provide;
- How we are paid for the financial products and services we provide;
- How we pay others for the financial products and services we provide;
- How we deal with complaints;
- How we collect, use and disclose your personal information;
- Our contact details.

If you have any questions about us or about this FSG, you may contact us via the details set out on the back cover of this FSG. Any changes to the details can be found at www.pandalgroup.com

Pandal provides no warranty regarding the suitability of any of the financial products or services described in this FSG for any person.

Other documents you may receive

Product Disclosure Statement

Before you can invest in one of our financial products, Pandal is required to provide you with a Product Disclosure Statement (PDS).

The PDS contains important information about the particular financial product to help you make an informed decision about that product. The PDS will contain information about any relevant terms and conditions for the financial product, significant benefits and risks of holding the product, fees and charges associated with the product, potential taxation implications and dispute resolution.

Statement of Advice

Pandal does not provide personal advice or recommend financial products. However, if you receive personal advice from your financial adviser, your financial adviser will provide you with a Statement of Advice (SOA). The SOA will contain a record of the personal advice you receive as well as the basis on which the advice is provided and information about fees, commissions and relationships which may influence the advice.

Target Market Determination

A target market determination (TMD) describes the class of investors for whom a financial product would likely to be suitable based on their investment objectives, financial situation and needs. As an issuer of managed funds to retail investors, Pandal is required to provide you with a TMD before you can invest in one of our financial products. For more information on whether a Pandal fund may be suitable for your investment needs, please refer to www.pandalgroup.com/ddo.

Providing instructions to us

Generally, you may give us instructions in writing by post, by email, by fax, in some cases by telephone or by other means as agreed with us. Contact details are set out on the back cover of this FSG.

About Pental

Pental Fund Services Limited is the responsible entity of the Pental funds and provides the financial services covered by this FSG.

Pental is a global investment management firm focused on delivering superior investment returns for its clients through active management.

Pental offers investors a range of Australian and international investment choices including shares, property securities, fixed income and cash strategies, as well as multi-asset and responsible investments. To complement its in-house expertise, Pental also partners with other leading investment managers.

Pental is a wholly owned subsidiary of Perpetual Limited ABN 86 000 431 827 and part of the Perpetual Group, which has been in operation for over 130 years.

The financial products and services we are authorised to provide

Financial products and services provided by Pental

Our AFSL authorises us to provide the following types of financial services to retail and wholesale clients in relation to the following financial products:

Provide general financial product advice for the following types of financial products:

Deposit and payment products — basic and non-basic

Derivatives

Foreign exchange contracts

Government bonds, debentures or stocks

Interests in managed investment schemes including investor directed portfolio services (IDPS)

Securities

Superannuation

Deal in the following types of financial products — issue, apply for, acquire, vary or dispose of a financial product:

Derivatives

Foreign exchange contracts

Interests in managed investment schemes excluding IDPS

Securities

Deal in the following types of financial products — apply for, acquire, vary or dispose of a financial product on behalf of another person:

Deposit and payment products — basic and non-basic

Derivatives

Foreign exchange contracts

Government bonds, debentures or stocks

Interests in managed investment schemes including IDPS

Securities

Superannuation

Deal in the following types of financial products — underwrite:

Interests in managed investment schemes

An issue of securities

Operate a registered managed investment scheme — schemes holding only the following types of property:

Derivatives

Financial assets

Provide a custodial or depository services:

Operate custodial or depository services other than IDPS

Responsibility for the financial products and services provided

Pendal is responsible for the financial products and services it provides to you as described in this FSG.

We will provide these products or services through our respective representatives who may consist of employees, third party service providers, or any authorised representatives appointed by each of them.

Personal advice that has regard to your financial objectives, financial situation or financial needs

Pendal is not authorised to provide any personal financial product advice. Personal financial product advice is advice that takes into account one or more of your financial objectives, your financial situation or your financial needs.

Pendal only provides factual information and general advice regarding the financial products we are authorised to provide, issue or deal in. General financial product advice does not include any direct or implied recommendation that the financial products provided by us are appropriate to the personal objectives, financial situation or needs of any particular person.

You should consider the appropriateness of any general financial product advice we may provide having regard to your particular circumstances before acting on this information or making any investment decision.

Professional indemnity insurance

Perpetual Limited holds a professional indemnity insurance policy, which complies with the requirements for compensation arrangements under section 912B of the Corporations Act (2001). Subject to its terms and conditions, the policy provides cover for civil liability resulting from third party claims relating to the professional services provided by employees and representatives of Perpetual Limited and its subsidiaries, including claims that may arise after their employment with the Perpetual Group has ceased. This policy covers the professional services provided by Pendal, as a wholly owned subsidiary of Perpetual Limited.

How we are paid for the financial products and services we provide

Remuneration for the financial products and services we provide

We do not charge a fee for providing you with general financial product advice.

If you invest in a financial product or service that we provide, Pendal is remunerated directly through the product management fees (and where applicable, performance fees) that we charge for your investment in that financial product or service. The fees and costs (including product related transaction costs, ongoing fees and other incidental charges) are generally based on a percentage of the value of your investment and are set out in the relevant PDS for the particular financial product or service.

Remuneration and other benefits received by employees

Employees do not receive any commissions, payments or other benefits directly related to the financial products and services we provide you.

Employees are remunerated by salary and may also be eligible to receive a variable reward in the form of short term incentive (i.e. bonus) payments and long term incentive grants. Bonus payments are dependent on various factors including individual employee performance during the year, overall team and business unit performance and the Perpetual Group's performance against its financial objectives.

Bonuses are generally paid annually and can include both a cash and deferred component. Deferral can be in the form of cash, equity or in the case of investment teams, as investments into the funds they manage. Long term incentive grants are typically made annually, in the form of equity, to eligible employees on an invitation basis only.

The absolute value of the variable remuneration and what the employee will receive is determined following the end of the relevant financial period.

How we pay others for the financial products and services we provide

Product access payments and fund manager payments

From the fees we receive, we may pay product access payments (as a flat dollar amount each year) to wrap platforms, master trusts or other investment administration services (**Platforms**) for making the Fund available on their investment menus.

The amount of these payments may change during the life of the FSG. As these amounts are paid by us out of our own resources, they are not an additional cost to you.

Fees paid to financial advisers and other persons

Direct remuneration

Perpetual does not pay commissions to financial advisers who provide financial product advice to retail investors.

Non-monetary benefits

We may make non-monetary payments or benefits (including sponsorships, gifts and entertainment) to financial advisers, dealer groups and platform providers who provide financial product advice to retail investors where those payments are less than \$300 or are given in relation to providing information technology support or software used for professional development, or for genuine educational and training purposes.

If these amounts or benefits are provided, they are payable out of the fees and costs we are entitled to receive and are not an additional cost to you.

Register of non-monetary benefits

We maintain a register that outlines all of the non-monetary payments or benefits that we make to financial advisers, dealer groups and platform providers or receive from them with a value between \$100 to \$299.

You can obtain a copy of this register by contacting our Client Services team.

Associations or relationships with financial product providers

Other companies within the Perpetual Group provide various financial products and services, the details of which (including fees, costs and remuneration) are contained in the relevant PDS, other offer document or FSG issued by the relevant company.

How we deal with complaints

Complaint resolution is a priority for Pental. If you have a concern or complaint with the financial products and services that we provide, as a first step, please contact us. We treat every complaint seriously and will do our best to resolve it as quickly and fairly as possible. There is no fee charged to access our internal dispute resolution process.

We are committed to having a complaint handling process that is assessable, flexible, and easy to understand for as many people as possible, particularly people who might require assistance to make a complaint. Please let us know if you need help to make a complaint.

Our contact details are:

Website: www.pentalgroup.com
Email: pentalcomplaints@pentalgroup.com
Telephone: 1300 346 821
Monday to Friday 8.30am to 5.30pm (Sydney time)
Address: The Complaints Officer
Pental Fund Services Limited
Angel Place, Level 18, 123 Pitt Street
Sydney NSW 2000

Once we receive your complaint, Pental will acknowledge your complaint within one business day or as soon as practicable. We will attempt to resolve your complaint promptly – and where possible – at the first point of contact within five business days after receiving your complaint. Where this is not possible, we will provide you with regular progress updates as we continue to work on the resolution, along with a written response no later than 30 calendar days after receiving your complaint. If we are unable to resolve your complaint within this time, we will notify you in writing of the reasons for the delay.

Australian Financial Complaints Authority

If you are not satisfied with the outcome of your complaint after going through our complaint handling process – or have lodged a complaint with us and have not received a response within 30 days – you can contact the Australian Financial Complaints Authority (AFCA).

AFCA is an External Dispute Resolution Scheme that provides free, fair, assessable, and independent financial services complaint resolution to consumers and some small businesses unable to resolve a dispute with their financial services provider who is a member of AFCA like us.

AFCA's contact details are:

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

Before progressing to the AFCA Scheme, AFCA may refer your complaint back to us for a final opportunity to resolve your dispute within a set timeframe.

Client Advocate

If you are not satisfied with the outcome of your complaint after going through our complaint handling process, you can also request an independent assessment of your complaint from a Client Advocate. If we provide this service to you and you remain dissatisfied with the outcome, you can still make a complaint with AFCA.

More information on how we handle complaints is available at www.pentalgroup.com/contact/concerns-or-complaints.

How we collect, use and disclose your personal information

Privacy

Your privacy is important to us and we are committed to promoting a privacy policy that will ensure the privacy and security of your information.

Any personal information collected by us will be handled in accordance with our Privacy Policy.

The Privacy Policy governs how we can collect, use, hold and disclose your personal information, as well as ensuring the quality and security of your personal information. Our privacy policy can be viewed at www.pendalgroup.com/privacy or a copy can be obtained by contacting us in writing, by fax or by telephone as set out on the back cover of this FSG.

The main reason we collect your personal information is to provide you with financial products and services. If you do not provide all the information we request, we may not be able to accept your application for a product or service, or we may no longer be able to provide a product or service to you.

We may also use your personal information from time to time to provide additional services to you, such as market updates and to tell you about products and services available from us which we believe may interest you. If you do not wish to receive this information, please contact us as set out on the back cover of this FSG.

We may share your personal information with other external service providers who perform various functions on our behalf (for example, mailing houses and technology service providers), with persons who act on your behalf in relation to your investment (such as your financial adviser) and with other parties where it is required or allowed by law or where you have given your consent, but those persons or companies may not use your personal information for other purposes.

If you have any concerns about the completeness or accuracy of the information we have about you or would like to access or amend your personal information, please contact us as set out on the back cover of this FSG.

Anti-Money Laundering and Counter-Terrorism Financing

To meet our regulatory and compliance obligations under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML/CTF Act), Pental will also be collecting certain additional information about you and increasing the levels of control and monitoring it performs. The purpose of the AML/CTF Act is the regulation of financial services and transactions in a way that will help detect and prevent money laundering and terrorism financing.

You should be aware that we may be required to carry out a procedure to verify your identity before providing financial products or services to you, and from time to time thereafter. Accordingly, we must collect personal information as well as identification documentation from you. Investors who do not supply the additional information requested may find their application (or future transactions) delayed or refused.

At times, we may be legally obliged to disclose the information and documentation you provide us to third parties and/or law enforcement agencies, including the Australian Transaction Reports and Analysis Centre.

Our contact details

You can contact Pendal in any of the following ways:



CLIENT SERVICES ENQUIRIES

Investors: 1300 346 821

Advisers: 1300 346 825

Overseas investors: +61 2 9220 2499

Monday to Friday 8.30am to 5.30pm (Sydney time)

Fax +61 2 9251 3525

Email pendal@apexgroup.com



PENDAL FUND SERVICES LIMITED

GPO Box 4584

Sydney NSW 2000

Australia



WWW.PENDALGROUP.COM