



WATERMARK

FUNDS MANAGEMENT

Financial Services Guide

Date: June 19, 2018

This financial services guide (**FSG**) is issued by Watermark Funds Management Pty Limited ACN 106 302 505, AFSL 250 897 (**Watermark**).

Purpose of this FSG

The purpose of this FSG is to provide information about the financial services which may be provided by Watermark (**us, our and we**) to retail clients (**you**), including:

- who we are, and how we can be contacted;
- the services which we are authorised to provide to you under our AFSL;
- how we are remunerated for the services we provide;
- how we collect your personal information; and
- who to contact if you have a complaint.

The information contained in this FSG is for general information purposes only and has been prepared without taking in account any particular person's investment needs or objectives. Watermark provides no warranty regarding the suitability of any of the products or services described in this FSG for any person.

Prior to investing in any of our financial products (or the financial products we manage) you must complete an application form attached to the relevant offer document such as a product disclosure statement, information memorandum, guide or prospectus.

Each applicable offer document will contain important information regarding the financial product, its features, benefits, risks and fees applicable to the product under consideration. You should carefully read the offer document applicable to the financial product to enable you to make an informed decision about the suitability of the product to your needs.

About Watermark Funds Management Pty Limited

Watermark is an Australian based, absolute return focused, active investor in Australian and international listed securities. Watermark manages in excess of \$800 million through 3 ASX listed investment companies and a number of unlisted funds (**Managed Entities**)

Our AFSL authorises us to provide the following types of financial services to retail clients:

- giving advice on financial products;
- dealing in financial products on behalf of another person; and
- operating custodial or depository services (other than investor directed portfolio services).

The relevant financial products may include:

- deposit products;
- derivatives;
- debentures, stocks, bonds or proposed to be issued by a government;
- interests in a managed investment scheme (excluding investor directed portfolio services); and
- securities.

Watermark provides the above financial services on its own behalf, including in its capacity as an investment manager of the Managed Entities.

We currently act as investment managers for Australian Leaders Fund Limited (ACN 106 845 970), Watermark Market Neutral Fund Limited (ACN 163 980 498), Watermark Global Leaders Fund Limited (ACN 614 536 560), the Watermark Market Neutral Trust (ARSN 603 495 692), the Watermark Global Leaders Trust (ARSN 617 679 740), and the Watermark Alpha Master Fund. The Watermark Market Neutral Trust and Watermark Global Leaders Trust are available to both retail and wholesale investors. Equity Trustees Limited (ACN 004 031 298) is the responsible entity of the Watermark Market Neutral Trust and the Watermark Global Leaders Trust.

Please note that any information or advice provided by us is general information and advice only. It does not constitute financial, tax or legal advice or a forecast. Information has been prepared without taking into account your objectives, financial situation or needs. Before acting on the information or deciding whether to acquire or hold a product, consider its appropriateness and the relevant offer document.

How we are remunerated

Watermark does not intend to provide personal advice. Any advice provided by Watermark will be general advice only and will not take into account your objectives, financial situation or needs. There are no commissions or fees payable to Watermark directly for any general advice provided.

For the provision of investment management services and trustee services, Watermark will receive remuneration in the form of investment management fees and performance fees as set out in the relevant investment management agreement. These management and performance fees will be outlined in the relevant offer document.

You may receive advice about our products from financial advisers. Your adviser is required to set out their remuneration in the FSG and/or statement of advice they give you.

Watermark's staff receives a salary and may receive bonuses and other benefits from time to time. These bonuses and other benefits are subject to factors such as performance, volume of sales and performance of the individual employee. However, these bonuses and other benefits are at no additional cost to you.

Use of personal information

Your privacy is important to us. We must ensure privacy and security of your personal information in accordance with the Australian Privacy Principles contained in the *Privacy Act 1988* (Cth) (as amended from time to time). All personal information collected will be handled in accordance with our privacy policy. You can obtain a copy of our privacy policy on request or by visiting our website: <http://wffunds.com.au/privacy-policy/>.

If you have any concerns about the completeness or accuracy of the information we hold about you or would like to amend or access your information, please contact us.

Insurance

We are covered by professional indemnity insurance satisfying the requirements under section 912B of the Corporations Act for compensation arrangements.

The insurance cover extends to include losses arising from the conduct of former employees or representatives of Watermark (which occurred during their employment with, or service for Watermark) as if those persons were still employed by or were still representatives of Watermark.

Dispute resolution procedure

Internal dispute resolution procedure

If you have a complaint regarding the service we have provided, you may address your concerns (in strict confidence) to:

Tim Bolger – Chief Operating Officer
Watermark Funds Management Pty Limited
Level 23, Governor Phillip Tower
1 Farrer Place, NSW Sydney 2000
Email: info@wffunds.com.au
Phone: +61 2 9252 0225

All complaints will be acknowledged in writing. We will act in good faith to ensure that your complaint is investigated and resolved.

External dispute resolution procedure

If your issue has not been satisfactorily resolved within 45 days, you have the right to address your concerns to the Financial Ombudsman Service Limited. Our membership number is 35222, which you should quote with referring your concern.

The contact details for the Financial Ombudsman Service are:

Financial Ombudsman Service Limited
GPO Box 3, Melbourne VIC 3001
Email: info@fos.org.au
Phone: 1300 780 808
Website: www.fos.org.au

At any time, you may also contact ASIC to make a complaint and obtain information about your rights. You can phone your regional ASIC office on 1300 300 630. You may also contact ASIC to obtain any of its publications and services through the ASIC website at www.asic.gov.au.