

Updates to the Financial Services Guide (FSG) effective 13 April 2024

The following changes have been made to the Westpac Share Trading and AUSIEX FSGs effective 13 April 2024.

Westpac Share Trading and AUSIEX have made changes to the Financial Services Guide. Before you obtain any products and services from Westpac Share Trading or Australian Investment Exchange Limited, you must ensure to review the most recent and updated [Westpac Securities Limited and Australian Investment Exchange Limited Financial Services Guides](#) available now on our website under **Contact & Support > Forms > Download Forms**.

Previously, the services provided under Westpac Share Trading were set out in one combined FSG for both Westpac Securities Limited (ABN 39 087 924 221 AFSL 233723) and Australian Investment Exchange Limited (AUSIEX) (ABN 71 076 515 930 AFSL 241400). Westpac Securities Limited and AUSIEX are now providing separate FSGs, to clearly distinguish between the Westpac Share Trading FSG and the AUSIEX FSG entity specific product offerings. These individual FSGs are bound together in one PDF document.

AUSIEX has made changes to update its FSG wording, brokerage rates, general formatting and rearrangement of content throughout the updated AUSIEX FSG. Please take some time to familiarise yourself with these changes, as listed below.

Should you have any questions about these changes, please [contact us](#).

Published: 13 April 2024

Old wording	Updated wording
<p>Part A – Australian Investment Exchange Limited (AUSIEX) Financial Services Guide.</p>	<p>This Financial Services Guide ('FSG') has been prepared by Australian Investment Exchange Limited, ABN 71 076 515 930 AFSL 241400, ('AUSIEX', 'the Participant', 'provider', 'we', 'us' or 'our') in relation to the Westpac Share Trading service provided under an arrangement we have with Westpac Securities Limited (ABN 39 087 924 221 AFSL 233723). Together with this FSG, you should have received an FSG from Westpac Securities Limited. You should read both documents before deciding whether to use the services and/or financial products that we provide.</p>
<p>What is a Financial Services Guide?</p> <p>This Financial Services Guide ('FSG') has been prepared by Australian Investment Exchange Limited ('AUSIEX', 'the Participant', 'provider', 'we', 'us' or 'our'). This FSG sets out the financial services and the types of financial products that we are authorised to provide under our Australian Financial Services Licence No. 241400. This FSG will (a) inform you of the service we provide to you through your adviser, or (b) where you have been referred to us by a third party (referrer), assist you in deciding whether to use any of our services. It also sets out the procedures we follow when dealing with complaints.</p>	<p>About this Financial Services Guide ('FSG').</p> <p>This Financial Services Guide ('FSG') is designed to assist you in deciding whether to use the services offered in this FSG, and sets out:</p> <ul style="list-style-type: none"> the financial services and the financial products that we are authorised to provide under our AFSL No. 241400 and information about those services and products; the relationship between us and your referrer, including information about how remuneration is paid; any fees and charges that we may earn; any charges or rebates in relation to us providing those services; and any potential conflict of interest/s we may have; how you can complain about our services and how we handle complaints; and how we look after your privacy and where you can find our privacy policy.
<p>Who are we?</p> <p>Australian Investment Exchange Limited (AUSIEX, the Participant) ABN 71 076 515 930 is licensed under the Corporations Act and Australian Financial Services Licence No. 241400 and is a Market Participant of the ASX Limited and Cboe Australia Pty Ltd, a Clearing Participant of ASX Clear Pty Limited and a Settlement Participant of ASX Settlement Pty Limited.</p> <p>This FSG is divided into two parts:</p> <p>Part A – contains important information about our services, including the financial services and the types of financial products that we are authorised to provide under our Australian Financial Services Licence. It also contains information describing how we are remunerated and the procedures we follow when dealing with complaints.</p>	<p>Who are we?</p> <p>Australian Investment Exchange Limited ABN 71 076 515 930 ('AUSIEX', 'we', 'us', 'our', 'the Participant') is licensed under the <i>Corporations Act 2001</i> (Cth) ('Corporations Act'), holds Australian Financial Services Licence ('AFSL') No. 241400, and is a wholly owned subsidiary of Nomura Research Institute, Ltd. ('NRI'). AUSIEX is a Market Participant of ASX Limited (ASX) and Cboe Australia Pty Ltd (Cboe), a Clearing Participant of ASX Clear Pty Limited and a Settlement Participant of ASX Settlement Pty Limited.</p>

<p>Part B – sets out the relationship between us and your adviser, or referrer. It contains information about any fees and charges that we may earn; charge or rebate in relation to us providing those services and any potential conflict of interest we may have. If you have not received a copy of Part B, please contact us on 13 13 31.</p>	
<p>What financial services are we authorised to provide?</p> <p>Pursuant to our Australian Financial Services Licence, we are authorised to deal in and provide financial product advice in the following product classes:</p> <ul style="list-style-type: none"> • Deposit and payment products limited to basic deposit products; • Securities; • Derivatives; • Margin lending (deal in only); • Foreign exchange contracts (deal in only); and • Interests in managed investment schemes including investor directed portfolio services. <p>We are also authorised to provide custodial or depository services, other than investor directed portfolio services. We are responsible for the financial services provided to you, including the distribution of this FSG.</p>	<p>What financial services are we authorised to provide?</p> <p>Under our AFSL, we are authorised to deal in and provide financial product advice for both wholesale and retail clients in the following product classes:</p> <ul style="list-style-type: none"> • Deposit and payment products limited to basic deposit products; • Securities (such as shares, Commonwealth Government Securities and Bonds); • Derivatives; • Debentures, stocks or bonds issued or proposed to be issued by a government; • Margin lending (deal in only); • Foreign exchange contracts (deal in only); • Interests in managed investment schemes including investor directed portfolio services; and • Custodial or depository services, other than investor directed portfolio services. <p>We are responsible for the financial services provided to you, including the distribution of this FSG. We may act on our own behalf, or on your behalf in providing financial services.</p>
<p>Third party arrangements.</p> <p>We may enter into arrangements to provide our range of services through third parties. The way we deliver those services, and the fees charged for them, may vary among third parties.</p>	<p>Third party arrangements.</p> <p>We may enter into arrangements to provide our range of services through third parties. The way we deliver those services, and the fees charged for them, may vary among third parties. However, all fees and services charges related to those third parties will be detailed in the 'Services and Fees' section of this FSG.</p>
<p>Provision of general advice only.</p> <p>We do not provide personal advice in relation to financial products. However, we do provide general advice which can include information about our products, the markets in which they are invested, and our opinions about our outlook for those products, markets and research. The information we may distribute does not provide advice about products suitable for your particular needs, objectives or financial circumstances, even if we may have commented in view of the current or future market conditions or prospects for the products. As such, this information does not constitute personal investment advice and as it has been prepared without taking into account your objectives, financial situation or needs; therefore, we will not provide you with a Statement of Advice. You should always consider the appropriateness of the advice in light of your own objectives, financial situation or needs before acting on the advice. If you use the services of an adviser you should consider and discuss with your adviser before making your own investment choice. Your adviser may provide you with a Statement of Advice.</p>	<p>Provision of general advice only.</p> <p>We do not provide personal advice in relation to financial products. We do, however, provide general advice which can include information about our products, our opinions about our outlook for our products, market research and market insights. We recommend you should always consider all general advice in light of your own personal objectives, financial situation or needs.</p>
<p>Placing an order or updating your personal details.</p> <p>You can provide your transaction instructions by telephone or through our website. All transactions are governed by our Terms and Conditions which are maintained on our website. You can update most of your personal details through our website. In some instances, we may require you to provide us with written confirmation of changes to your personal details for security or regulatory reasons.</p>	<p>Placing an order or updating your personal details.</p> <p>You can provide your order instructions by telephone, mobile application or through the Westpac Share Trading website. You cannot provide us with instructions via a Webchat function. All transactions are governed by the Westpac Share Trading Terms and Conditions available on the Westpac Share Trading website via Contact & Support > Forms > Download Forms. You can update most of your personal details through the Westpac Share</p>

	Trading website. In some instances, we may require you to provide us with written confirmation of changes to your personal details for security or legal/regulatory reasons.
<p>Some risks associated with investing.</p> <p>Although we do not provide personal financial product advice, you should be aware that there are inherent risks associated with investing which include:</p> <ul style="list-style-type: none"> • Overall market risk – the risk of gain or loss by reason of movements in the share market generally, or on other markets. • International risk – the vulnerability due to international events or international market factors. • Sector risk – risk associated with an industry’s specific products or services; • Specific asset risk – risks associated with the specific investment. • Research, model portfolios, and newsletter limitations – the research available through us is the opinion of specialist analysts is time specific and cannot be guaranteed. Before acting on any advice contained in a research document or newsletter, you should assess whether the advice is appropriate in light of your own objectives or financial circumstances. 	<p>Some risks associated with investing.</p> <p>You should be aware that there are inherent risks associated with investing, which include:</p> <ul style="list-style-type: none"> • Overall market risk – the risk of gain or loss by reason of movements in the share market generally, or on other markets; • International risk – the vulnerability due to international events or international market factors; • Sector risk – risk associated with an industry’s specific products or services; • Specific asset risk – risks associated with the specific investment; and • Research, model portfolios, and newsletter limitations – the research available through us is the opinion of specialist analysts is time specific and cannot be guaranteed.
<p>Research.</p> <p>We source research, news, and trading tips from a number of different providers. The names of the providers are shown near the information provided. We take no responsibility for the content of the information provided.</p>	<p>Research.</p> <p>We source research, news, and trading tips from a number of different providers. The names of the providers are shown and are referenced within the information provided.</p>
<p>Product Disclosure Statements.</p> <p>If you are seeking to acquire a specific financial product, you should obtain a copy of, and consider, the Product Disclosure Statement (‘PDS’) for that product before making any decision. While we do not provide personal advice or recommend financial products, in some circumstances we or your adviser may provide you with a PDS for selected products. The PDS sets out important information about the particular product, including the features, benefits, fees and risks associated with it, to assist you in making an informed decision. A PDS for the products provided by us is available either from your adviser or by contacting us.</p>	<p>Product Disclosure Statement.</p> <p>A Product Disclosure Statement (‘PDS’) sets out important information about the particular financial product, including the features, benefits, fees and risks associated with it, all of which can assist you in making an informed investment decision. If we arrange the issuing of a financial product to you, we may be required to provide you with a PDS and other disclosure documents. Alternatively, you can request a PDS for the financial products provided by us from your adviser or by contacting us.</p>
<p>How are our staff remunerated?</p> <p>Our staff are remunerated by salary from the Participant and do not directly receive any commissions or fees. They may be eligible for a bonus payment. These bonus payments are discretionary, and based on achievement of pre-determined business objectives.</p> <p>These may include:</p> <ul style="list-style-type: none"> • Business outcomes; • Customer service; • People engagement; • Special tasks; and • People principles. <p>Our staff may also be eligible to:</p> <ul style="list-style-type: none"> • Share in incentives (both monetary and non-monetary) rewarded for outstanding service; • Receive a free grant of shares under the Employee Share Acquisition Plan (‘ESAP’); and 	<p>How are our staff remunerated?</p> <p>Our staff are remunerated by salary, and do not directly receive any commissions or fees. They may be eligible for a bonus payment. These bonus payments are discretionary and based on achievement of pre-determined business objectives. It is entirely discretionary. and is based on a staff member’s contribution to the business over time.</p>

<ul style="list-style-type: none"> Participate in the long-term incentive program. It is entirely discretionary and is based on a staff's contribution to the business over time. 	
<p>How are any fees or other benefits calculated for providing the financial services?</p> <p>Our primary source of income is from the brokerage paid on transactions made through our services. The fees and other benefits that we receive and pay are outlined in Part B of this Financial Services Guide.</p>	<p>How are any fees or other benefits calculated for providing the financial services?</p> <p>Our primary source of income is from the brokerage paid on transactions made through our services. The fees and other benefits that we receive, and pay, are outlined in the 'Services and Fees' section of this FSG.</p>
<p>How do we manage our compensation arrangements?</p> <p>Where we are liable to meet a claim, payment will generally be paid from our cash flows and available resources. For claims we may rely on and claim under the professional indemnity insurances that we hold. These insurances are between us and the insurer and are intended to respond to civil liability resulting from significant claims for compensation made against us for financial services provided by us. These insurances provide cover even if one of our staff has ceased to act or work for us. Our compensation arrangements comply with the arrangements required by the Australian Securities and Investments Commission ('ASIC').</p>	<p>How do we manage our compensation arrangements?</p> <p>Where we are liable to meet a claim, payment will generally be paid from our cash flows and available resources. For claims, we may rely on and claim under the professional indemnity insurances that we hold. These arrangements comply with relevant legislative requirements, including section 912B of the Corporations Act, and comply with the arrangements required by the Australian Securities and Investments Commission ('ASIC').</p>
<p>How is customer information dealt with?</p> <p>The privacy of your customer information is important to us. We collect your customer information to ensure that we are able to provide you with the products and services most appropriate to your needs.</p> <p>Telephone conversations with us may be recorded to ensure our service standards are met or exceeded and to allow records to be kept of the advice given and orders taken.</p> <p>We have adopted the principles set out in the Privacy Act as part of our continuing commitment to client service and maintenance of client confidentiality.</p> <p>We will provide notifications, information and important documents to you about your account and/or financial products and/or services offered either to the email address you last notified to us, or on our website.</p> <p>Also we may use other electronic means to notify you of amendments(s), and provide information about where you can access full details of the amendment(s). If you do not want to receive information via electronic methods, please contact us.</p> <p>If you would like further information regarding this policy, please contact us:</p> <p>Reply Paid 85157 Australia Square NSW 1214 13 13 31 Monday to Friday, between 8am and 7pm (Sydney time) securities@westpac.com.au</p> <p>The full Privacy Policy can be found at westpac.com.au/personal-banking/share-trading/support/</p>	<p>Privacy and how your customer information is dealt with.</p> <p>Your privacy and the security of your customer information is important to us. We have adopted the principles set out in the Privacy Act as part of our continuing commitment to client service and maintenance of client confidentiality. If you would like further information regarding how we keep your customer information safe or how we comply with the Privacy Act, please review our Privacy Policy, which can be found at www.ausiex.com.au under Contact Us > Forms.</p>
<p>What should I do if I have a complaint?</p> <p>If you are not satisfied with the service or advice you receive from us, you are entitled to complain. We have established procedures to ensure that all enquiries and complaints are properly considered and dealt with. We accept that sometimes we can get things wrong, and when this happens we're determined to make them right</p>	<p>What should I do if I have a complaint?</p> <p>At AUSIEX, we work hard to provide an exceptional customer experience and service, and we accept that sometimes we can get things wrong. When this happens, we're determined to make things right again. If, at any time, you are not satisfied with the service you receive from us, you are entitled to complain. We have established internal dispute resolution procedures, at no cost to you, to ensure that all enquiries and complaints are</p>

<p>again. Most problems can be resolved quickly and simply by talking with us.</p> <p>You can call Customer Relations on: 1300 135 187 or write to us at Customer Relations Reply Paid 85157 Australia Square NSW 1214</p>	<p>properly considered and dealt with. Most problems can be resolved quickly simply by talking with us.</p> <p>You can connect with us on the below contact details: Phone: 13 13 31 Mail: Customer Relations, Reply Paid 85157 Australia Square NSW 1214 Email: securities@westpac.com.au</p> <p>If you are not happy with the response we provide with respect to your complaint, you may refer your complaint to the Australian Financial Complaints Authority ('AFCA'). AFCA offers a free, independent dispute resolution service for the Australian banking, insurance, and investment sectors.</p>
<p>What we do when you make a complaint to us.</p> <ul style="list-style-type: none"> • Acknowledge your complaint and make sure we understand the issues • Do everything we can to fix the problem • Keep you informed of our progress • Keep a record of your complaint • Give you our name and contact details so that you can follow up if you want to, and • Provide an Internal Dispute Resolution response within 30 days. <p>If we are unable to provide an Internal Dispute Resolution response to your complaint within 30 days, we will:</p> <ul style="list-style-type: none"> • Inform you of the reasons for the delay • Advise of your right to complain to the Australian Financial Complaints Authority ('AFCA'), and • Provide you with the AFCA contact details. 	<p><i>This section has been removed. Important content from this section has been included into other sections of this FSG.</i></p>
<p>External dispute resolution.</p> <p>If you are not happy with the response we provide, you may refer your complaint to AFCA. AFCA offers a free, independent dispute resolution service for the Australian banking, insurance and investment industries.</p>	<p><i>This section has been removed. Important content from this section has been included into other sections of this FSG.</i></p>
	<p>Contact Office of the Australian Information Commissioner.</p> <p>If your complaint relates to how we handled your personal information and/or privacy and you are not happy with how we handled your complaint, you can contact the Office of the Australian Information Commissioner ('OAIC'). The contact details for OAIC are set out below:</p> <p>Online: www.oaic.gov.au Online enquiries: Submit an Enquiry Form Phone: 1300 363 992 Post: Office of the Australian Information Commission, GPO Box 5288, Sydney NSW 2001</p>
<p>Part B - Australian Investment Exchange Limited (AUSIEX) Financial Services Guide.</p>	<p>Additional Product Information</p>
<p>Derivatives and warrants.</p> <p>Before investing in Exchange Traded Options ('ETOs'), you should read the Exchange Traded Options PDS and associated ASX documentation. Before investing in warrants, you should read the PDS specific to that warrant and associated ASX and Cboe documentation. Our derivative fees and charges are set out in this Part B below.</p>	<p>Derivatives and Exchange Traded Options.</p> <p>Before investing in Exchange Traded Options ('ETOs'), you should read the ETO PDS and associated ASX documentation. Before investing in Warrants, you should read the PDS specific to that Warrant and associated ASX and Cboe documentation. Our derivative fees and charges are set out below in the 'Services and Fees' section of this FSG.</p>

<p>Market information.</p> <p>We charge a monthly fee if you choose to receive our Morningstar Premium Research package and offer rebates depending on the number of trades you execute or the brokerage value of trades you execute.</p>	<p>Market information.</p> <p>We charge monthly fees if you choose to receive our Standard, Professional or Premium research packages and we offer rebates depending on either the number of trades you execute or the brokerage value of trades you execute.</p>
<p>Additional services available to clients when using the Westpac IRESS ViewPoint application.</p> <p>These services are available to clients using Westpac IRESS ViewPoint. The additional services and charges are set out in this Part B of the FSG below. The applicable fees may be rebated depending on the number of trades you execute or the brokerage value of trades you execute.</p>	<p>Additional services available to clients when using the Westpac IRESS ViewPoint application.</p> <p>Additional services are available to clients using Westpac IRESS ViewPoint. The additional services and charges are set out below.</p>
<p>Conditional Orders.</p> <p>A Conditional Order is an instruction to monitor a security for a set of predefined criteria. Once the criteria have been met, an order is submitted to the market. These triggered orders are subject to brokerage as set out in this Part B of the FSG below.</p>	<p><i>This section has been removed as it is no longer currently applicable to the AUSIEX FSG.</i></p>
<p>Margin Lending.</p> <p>We may receive referral fees from time to time from margin lenders. These will vary depending on the margin lending provider and the balance of your loan. Generally, we may earn a fee of up to 1.5% of the loan balance. We may be able to offer additional brokerage benefits through some margin lenders. You may find further information about this through the website.</p>	<p><i>This section has been removed as it is no longer currently applicable to the AUSIEX FSG.</i></p>
<p>Cash management and trust account.</p> <p>Cash management, money market and fixed interest products charge a variety of fees and varying rates of interest, which will be disclosed in any PDS provided. These may range from between 0.15% and 3% of account balances held with the product provider. We are also required to maintain a trust account on your behalf to hold funds that are used for your share trading account. We will retain any interest that may be earned on this account.</p>	<p><i>This section has been removed as it is no longer currently applicable to the AUSIEX FSG.</i></p>
<p>Initial Public Offerings.</p> <p>We may receive upfront fees, volume bonuses, other incentives and ongoing fees from time to time by making available Initial Public Offerings. These fees will vary depending on the offering at the time. More details about each offering will be located on the appropriate prospectus.</p>	<p>Initial Public Offerings ('IPOs').</p> <p>We may receive upfront fees, other incentives and ongoing fees from time to time by making available Initial Public Offerings ('IPOs'). You can request further information about the type of remuneration we receive for a specific IPO after you have been provided a prospectus or PDS, as these fees will vary depending on the IPO offering. All fees will be disclosed to you prior to participation in the IPO. More details about each IPO offering will be located and available on the appropriate IPO offering prospectus or PDS.</p>
	<p>US Exchange Traded Options ('US ETOs').</p> <p>For existing Global Markets clients, if you wish to trade in US Exchange Traded Options ('US ETOs'), you should also read the US ETO PDS which is available on the Westpac Share Trading website via Contact & Support > Forms > Download Forms. International shares and US ETOs are products that are issued by AUSIEX.</p>
<p>Global Markets.</p> <p>Before investing in international shares, you should read the Global Markets trading brochure. If you wish to trade in US ETOs, you should also read the US ETO PDS. These</p>	<p>Global Markets.</p> <p>Global Markets trading through Westpac Share Trading is a service provided through our partnership with Pershing LLC ARBN: 108 110 149, AFSL 271837 ('Pershing', a subsidiary of the Bank of New York Mellon) and provides access to numerous</p>

<p>products are issued by Australian Investment Exchange Limited.</p>	<p>international share markets for Australian investors. Before investing in international shares, you should read the Global Markets Terms and Conditions which is available on the Westpac Share Trading website via Contact & Support > Forms > Download Forms to understand the key feature of the product as well as the risks associated with investing with an international share trading service.</p>
<p>Third party arrangements.</p> <p>We may enter into arrangements to provide our range of services through third parties. The way we deliver those services, and the fees charged for them, may vary among third parties.</p>	<p>Third party arrangements.</p> <p>We may enter into arrangements to provide our range of services through third parties. The way we deliver those services, and the fees charged for them, may vary among third parties. However, all fees and services charges related to those third parties will be detailed in the 'Services and Fees' section of this FSG.</p>
<p>Referral fee.</p> <p>We provide securities and derivatives trading, execution and settlement services for customers of Westpac Securities and other companies that refer customers to us. Out of the brokerage fees you pay to us for the services we provide, we pay to Westpac Securities a fee for the referral of customers who use our services. On average, the fee paid to Westpac Securities is normally around 65% of the total revenue earned by us from customers referred by Westpac Securities. The fee paid to Westpac Securities may vary up to 100% and is dependent on a number of factors including the type of product and the amount invested.</p>	<p>Referral fee.</p> <p>We provide securities and derivatives trading, execution and settlement services for customers of Westpac Securities Limited and other companies that refer customers to us. Out of the brokerage fees you pay to us for the services we provide, we pay to Westpac Securities Limited a fee for the referral of customers who use our services. On average, the fee paid to Westpac Securities Limited is normally around 65% of the total revenue earned by us from customers referred by Westpac Securities Limited. The fee paid to Westpac Securities Limited may vary up to 100% and is dependent on a number of factors including the type of product and the amount invested.</p>
<p>Other benefits.</p> <p>When you receive a service from another financial services provider through the website, the provider may pay us part of the fees, charges and interest you pay to that provider. We may be entitled to receive revenue of up to 25% from these fees.</p> <p>(a) Brokerage.</p> <p>You will pay us brokerage when you trade financial products through us which are listed or traded on the ASX or any other exchange we are a member of, including where you place orders on your margin loan facility. All brokerage is payable to us after your order trades. Brokerage is added to the price you pay for the purchase of the financial products or is deducted from the proceeds of the sale of financial products. Brokerage is paid according to your standing settlement instructions. We will charge you brokerage for each trade, as set out below. For transactions involving structured products, or more complex transactions (for example, executive option exercises), we will charge you brokerage of up to 5.0% of the value of your trade. The amount of brokerage payable will vary from customer to customer and may be influenced by a number of factors including the nature of the transaction. For transactions involving managed investment warrants, brokerage will be charged at the share trading rates set out below.</p> <p>[Refer to Appendix A]</p> <p>Notes:</p> <ol style="list-style-type: none"> 1. Brokerage is calculated as the greater of the minimum brokerage or percentage of the transaction amount. 2. Unless otherwise indicated, where a fee or charge is expressed as a percentage, it refers to a percentage of the transaction value. For GST rounding reasons, the final brokerage fee may result in a slight variance from the stated or expected charge, which may exceed two cents for large trades. 3. Integrated Westpac Cash Facility or Westpac Cash Investment Account or DIY Super Working Account applies only where settlement is by direct debit 	<p>Services and Fees.</p> <p>(a) Brokerage.</p> <p>You will pay us brokerage when you trade financial products through us, which are listed or traded on the ASX or any other exchange we are a member of, including where you place orders on your margin loan facility.</p> <p>All brokerage is payable to us after your order trades. Brokerage is added to the price you pay for the purchase of the financial products or is deducted from the proceeds of the sale of the financial products. Brokerage is paid according to your standing settlement instructions. We will charge you brokerage for each trade as set out in this 'Services and Fees' section. For transactions involving structured products, or more complex transactions (for example, executive options exercises), we will charge you brokerage of up to 5.0% of the value of your trade. The amount of brokerage payable will vary from customer to customer and may be influenced by a number of factors including the nature of the transaction.</p> <p>[Refer to Appendix B]</p> <p>Notes:</p> <ol style="list-style-type: none"> 1. Alternative brokerage rates may be agreed from time to time and (if agreed to) will be payable under clause 7.1 of the Westpac Share Trading Terms and Conditions. If you are offered and agree to an alternative brokerage rate, this may result in brokerage charges that are different to the brokerage rates expressly disclosed within this FSG. 2. Westpac Cash Investment Account, DIY Super Working Account, and Westpac Cash Facility brokerage applies only where settlement is by direct debit or direct credit to a respective Westpac Cash Investment Account, DIY Super Working Account or Westpac Cash Facility. 3. Brokerage is calculated as the greater of the minimum brokerage or percentage of the transaction value. ASX Clear fees are charged in addition to brokerage charges for Options Trading. 4. Unless otherwise indicated, where a fee or charge is expressed as a percentage, it refers to a percentage of the transaction value. For rounding reasons, including for GST rounding, the final brokerage fee may result in a slight variance from the stated or expected charge, which may exceed two cents for large trades. 5. Accounts included in the integrated Westpac Cash Facility: Westpac Business Maxi Direct, Westpac Business One. 6. From 3 June 2023 requests to nominate a Cash account must be an approved Westpac bank account. Approved Westpac bank accounts may be subject to change from time to time. Different brokerage rates may apply based on whether your nominated Cash account is an integrated or non-integrated bank account. 7. From 3 June 2023 requests to link to other margin loans will no longer be accepted.

<p>or direct credit to an Integrated Westpac Cash Facility or Westpac Cash Investment Account or DIY Super Working Account.</p> <p>4. Some services provided by members of the Westpac Group permit options trading through a Westpac Group Margin Loan. In these cases, brokerage is calculated on an individual basis and agreed with the client.</p> <p>5. Accounts included in the integrated Westpac Cash Facility Account Name Westpac Business Maxi Direct Westpac Business One</p> <p>6. From 3 June 2023 requests to nominate a Cash account must be an approved Westpac Bank account. Approved Westpac accounts may be subject to change from time to time. Different brokerage rates may apply based on whether your nominated Cash account is an integrated or non-integrated bank account.</p> <p>7. From 3 June 2023 requests to link to other margin loans will no longer be accepted.</p>	<p>8. Some services provided by members of the Westpac Group permit options trading through a Westpac Online Investment Loan and BT Margin Loan. In these cases, brokerage is calculated on an individual basis and agreed with the client.</p>
<p>(b) Miscellaneous fees and charges.</p> <p>We will also charge the miscellaneous fees and charges set out below. Payment of these miscellaneous fees and charges is to be made in accordance with your standing settlement instructions. These fees are in addition to brokerage charges on transactions executed with Westpac Securities.</p>	<p>(b) Miscellaneous fees and charges.</p> <p>We will also charge the miscellaneous fees and charges set out below. Payment of these miscellaneous fees and charges is to be made in accordance with your standing settlement instructions. These fees are in addition to brokerage charges on transactions.</p>
<p>Global Markets trading is provided by Pershing LLC, ARBN: 108 110 149, AFSL 271837, member FINRA, NYSE, SIPC through Australian Investment Exchange Ltd (AUSIEX, the Participant, we, us, our) ABN 71 076 515 930 AFSL 241400. AUSIEX is a Market Participant of the ASX Limited and Cboe Australia Pty Ltd, a Clearing Participant of ASX Clear Pty Limited and a Settlement Participant of ASX Settlement Pty Limited.</p> <p>Notes: * In the case of charges incurred from the ASX Derivatives Clearing System these have been set out on a GST exclusive basis as the total GST may be rounded in accordance with GST law. ^ Fees are charged as per Pershing cost.</p> <ol style="list-style-type: none"> Custody fees are applied to accounts defined as inactive; that is, accounts holding a security position for a calendar year (1 January to 31 December) without generating a trade, or margin interest of USD\$100 or more. Regular reinvestment activity in mutual funds and/or exchange activity in mutual funds will be considered as a trade. Dividend reinvestment activity is not considered as a trade. Monthly subscription fees will accrue and be charged at the end of the applicable calendar quarter (31 March, 30 June, 30 September and 31 December) of each year. Please note: If the communication delivery preference is changed to electronic delivery or the trading account is closed, the applicable monthly subscription fee will not be prorated. The annual paper tax document fee is applicable if your communication delivery preference as at 31 December each year is to receive paper tax documents. This fee will be charged in March of the following year. Refer to: westpac.com.au/personal-banking/share-trading/rates-fees/ for a list of all currencies, thresholds and rates. 	<p>(c) Global Markets Fees.</p> <p>Global Markets trading is provided by Pershing LLC, ARBN:108 110 149, AFSL 271837, member FINRA, NYSE, SIPC through AUSIEX.</p> <p>Notes: ^ Fees are charged as per Pershing cost.</p> <ol style="list-style-type: none"> Custody fees are applied to accounts defined as inactive; that is, accounts holding a security position for a calendar year (1 January to 31 December) without generating a trade, or margin interest of USD\$100 or more. Regular reinvestment activity in mutual funds and/or exchange activity in mutual funds will be considered as a trade. Dividend reinvestment activity is not considered as a trade. Monthly subscription fees will accrue and be charged at the end of the applicable calendar quarter (31 March, 30 June, 30 September, and 31 December) of each year. Please note: If the communication delivery preference is changed to electronic delivery or the trading account is closed, the applicable monthly subscription fee will not be prorated. The annual paper tax document fee is applicable if your communication delivery preference as at 31 December each year is to receive paper tax documents. This fee will be charged in March of the following year. Refer to: https://www.westpac.com.au/personal-banking/share-trading/support/rates-fees/ for a list of all currencies, thresholds and rates.
<p>Debit interest.</p> <p>Interest: Interest rate charges may be incurred on credit balances where negative interest rates apply to specific currencies.</p> <p>Overdue balances: Interest will be charged on overdue/unpaid accounts. This will be charged directly to your account with Pershing at the Pershing Base Lending Rate (PBLR) plus 150 basis points.</p> <p>Notes: Westpac Securities Limited and the Participant reserves the right to pass through to your account any additional charges, or changes to existing charges, that we may incur as a result of changes in industry practices or through the course of normal business operations. You will be notified of any of the aforementioned changes prior to their implementation.</p>	<p>(d) Debit interest.</p> <p>Global Markets Negative Interest Rates: Interest rate charges may be incurred on credit balances where negative interest rates apply to specific currencies.</p> <p>Overdue balances: Interest will be charged on overdue/unpaid accounts. For Global Market accounts, this will be charged directly to your account with Pershing at the Pershing Base Lending Rate (PBLR) plus 150 basis points.</p>
<p>(c) Additional services.</p> <p>We will also charge the miscellaneous fees and charges set out below. Payment of these miscellaneous fees and charges is to be made in accordance with your standing settlement instructions. These fees are in addition to</p>	<p>(e) Additional services.</p> <p>We will also charge the miscellaneous fees and charges set out below. Payment of these miscellaneous fees and charges is to be made in accordance with your standing settlement instructions. These fees are in addition to brokerage charges on transactions.</p>

brokerage charges on transactions executed with Westpac Securities.	AUSIEX reserves the right to pass through to your account any additional charges, or changes to existing charges, that we may incur as a result of changes in industry practices or through the course of normal business operations. You will be notified of any of the aforementioned changes prior to their implementation.
---	--

Appendix A

Old wording:

Share Trading						
	Integrated Bank Accounts		Integrated Margin Loans		Non-Integrated Accounts	
	Westpac Cash Investment Account ³	DIY Super Working Account ³	Westpac Online Investment Loan ⁴	BT Margin Loan ⁴	Other Bank Account ⁶	Other Margin Loan ⁷
Internet Trading Brokerage (GST Inclusive)	\$19.95 or 0.11% ^{1,2}	\$19.95 or 0.11% ^{1,2}	\$19.95 or 0.11% ^{1,2}	\$19.95 or 0.11% ^{1,2}	\$29.95 or 0.29% ^{1,2}	N/A
Phone Trading Brokerage (GST Inclusive)	\$59.90 or 0.44% ^{1,2}	\$59.90 or 0.44% ^{1,2}	\$59.90 or 0.44% ^{1,2}	\$59.90 or 0.44% ^{1,2}	\$59.90 or 0.44% ^{1,2}	\$82.50 or 0.55% ^{1,2}
Options Trading						
	Integrated Bank Accounts		Integrated Margin Loans		Non-Integrated Accounts	
	Westpac Cash Investment Account ³	DIY Super Working Account ³	Westpac Online Investment Loan ⁴	BT Margin Loan ⁴	Other Bank Account ⁶	Other Margin Loan ⁷
Internet Trading Brokerage (GST Inclusive)	\$38.95 or 0.35% ^{1,2}	\$38.95 or 0.35% ^{1,2}	N/A	N/A	\$43.95 or 0.44% ^{1,2}	N/A
Phone Trading Brokerage (GST Inclusive)	\$59.90 or 0.55% ^{1,2}	\$59.90 or 0.55% ^{1,2}	N/A	N/A	\$59.90 or 0.55% ^{1,2}	N/A
Exercise and Assignment (GST Inclusive)	\$38.95 or 0.25% ^{1,2}	\$38.95 or 0.25% ^{1,2}	N/A	N/A	\$43.95 or 0.25% ^{1,2}	N/A

If, as at 27 March 2011, you were using a Westpac cash account that forms part of the Westpac Cash Facility⁵ for the settlement of trades or payment for services, the share trading rates listed below apply. If, after 27 March 2011, you change the account you use for the settlement of trades or payment for services to a Westpac cash account that forms part of the Westpac Cash Facility⁵, the share trading rates which apply to Standard Accounts set out above will apply.

Share Trading	
	Westpac Cash Facility ^{3,5}
Internet Trading Brokerage (GST Inclusive)	\$24.95 or 0.11% ^{1,2}
Phone Trading Brokerage (GST Inclusive)	\$59.90 or 0.44% ^{1,2}
Options Trading	
	Westpac Cash Facility ^{3,5}
Internet Trading Brokerage (GST Inclusive)	\$38.95 or 0.35% ^{1,2}
Phone Trading Brokerage (GST Inclusive)	\$59.90 or 0.55% ^{1,2}
Exercise and Assignment (GST Inclusive)	\$38.95 or 0.25% ^{1,2}

Appendix B

New wording:

Australian Shares, Warrants, and Listed Managed Investments

Settlement Source	Internet Trading Brokerage by transaction value ^{1,3,4} (GST Inclusive)	Phone Trading Brokerage by transaction value ^{1,3,4} (GST Inclusive)
Integrated Bank Accounts		
Westpac Cash Investment Account ²	\$4.95 (up to and including \$1,000)	\$59.90 or 0.44%
DIY Super Working Account ²	\$9.95 (over \$1,000 up to and including \$3,000) \$19.95 (over \$3,000 up to and including \$10,000) \$29.95 (over \$10,000 up to and including \$28,000) 0.11% (over \$28,000)	
Westpac Cash Facility ^{2,5} accounts linked on or before 27 March 2011 <ul style="list-style-type: none"> Westpac Business Maxi Direct Westpac Business One 	\$24.95 or 0.11%	\$59.90 or 0.44%
Integrated Margin Loans		
Westpac Online Investment Loan ³	\$4.95 (up to and including \$1,000)	\$59.90 or 0.44%
BT Margin Loan ⁸	\$9.95 (over \$1,000 up to and including \$3,000) \$19.95 (over \$3,000 up to and including \$10,000) \$29.95 (over \$10,000 up to and including \$28,000) 0.11% (over \$28,000)	
Non-integrated Accounts		
Other Australian bank account ⁶	\$29.95 or 0.29%	\$59.90 or 0.44%
Other Margin Loan ⁷	N/A	\$82.50 or 0.55%

Exchange Traded Options

Settlement Source	Internet Trading Brokerage by transaction value ^{1,3,4} (GST Inclusive)	Phone Trading Brokerage by transaction value ^{1,3,4} (GST Inclusive)	Exercise and Assignment ^{1,3,4} (GST Inclusive)
Westpac Cash Investment Account ²	\$38.95 or 0.35%	\$59.90 or 0.55%	\$38.95 or 0.25%
DIY Super Working Account ²	\$38.95 or 0.35%	\$59.90 or 0.55%	\$38.95 or 0.25%
Westpac Cash Facility ^{2,5} accounts linked on or before 27 March 2011: <ul style="list-style-type: none"> Westpac Business Maxi Direct Westpac Business One 	\$38.95 or 0.35%	\$59.90 or 0.55%	\$38.95 or 0.25%
Other Australian bank account ⁶	\$43.95 or 0.44%	\$59.90 or 0.55%	\$43.95 or 0.25%
Westpac Online Investment Account ²	N/A	N/A	N/A
BT Margin Loan ⁸	N/A	N/A	N/A