



# Clime Asset Management Pty Limited

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Financial Services Guide

1 March 2020

**Clime Asset Management Limited** ACN 098 420 770 | AFSL Number 221146

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## About this Financial Services Guide

This FSG is issued by Clime Asset Management Pty Limited (Clime Asset Management, we, us, our) an Australian Financial Services License (AFSL) holder No.221146. One of the requirements of our AFSL is to provide you with this Financial Services Guide (FSG) before giving you any investment advice.

This FSG is designed to provide you with important information to assist you in deciding whether to use any of the financial products or services offered by Clime Asset Management Pty Limited.

This FSG provides important information about the following:

- Who we are;
- The services and products we are authorised to provide;
- How we and your adviser are remunerated for the financial product and services we provide;
- How we pay others for the financial products and services we provide;
- How we collect and use your personal information;
- What kind of compensation arrangements are in place for a breach of our legal obligations; and
- Our internal and external dispute resolution procedures.

This FSG should be read in conjunction with the Adviser Profile which forms Part 2 of this FSG which contains information about your individual Adviser and the services that they can provide to you. If you do not receive Part Two with this document, please ask your Adviser to provide it to you or contact us.

## Who we are

Clime Asset Management is a wholly-owned subsidiary of Clime Investment Management Ltd. Clime Investment Management Ltd (ASX: CIW) is a publicly listed financial services group.

Clime Asset Management is an Australian-based fund manager specialising in Australian Equities and Fixed Income Investing. Clime Asset Management manages in excess of \$1 billion through discretionary mandates for families, individuals and charities, retail and wholesale unit trusts for Australian and international investments, and the listed investment company Clime Capital Limited (ASX: CAM). Clime Asset Management's investment methodology is implemented with the aim of achieving absolute returns for investors.

Clime Direct (formerly Stocks in Value Pty Limited), a wholly owned subsidiary of CIW also manages and distributes the web-based equity research and valuation tool, Clime Direct.

## The services and products we are authorised to provide

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

- Giving advice about financial products;
- Dealing in financial products, i.e. buying and selling financial products; and
- Providing trustee and custody services to our wholesale products.

Clime Asset Management 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 representatives who may consist of our employees, third party service providers, or any authorised representatives appointed by us.

We currently act as investment managers of the Clime individually Managed Accounts (IMAs), the Clime Australian Income Fund, the Clime Australian Value Fund, the Clime International Fund, the Clime Smaller Companies Fund, Clime CBG Australian Equities Fund (Retail), Clime All Cap Australian Equities Fund (Wholesale) and Clime Capital Limited. Clime IMAs, the Clime Australian Income Fund, Clime All Cap Australian Equities Fund (Wholesale) and Clime Smaller Companies Fund are currently offered only to Wholesale/sophisticated investors. Clime International Fund, Clime CBG Australian Equities Fund (Retail), CBG Capital and Clime Capital and Clime Australian Value Fund are available to both retail and wholesale investors. EQT Responsible Entity Services Limited is the responsible entity for Clime International Fund, Clime Australian Value Fund, Clime Smaller Companies Fund and Clime Australian Income Fund.

Please note: All product advice we provide is general advice only. This is an important consideration and means that the advice has not been prepared by taking into account your particular investment objectives, financial situation and particular needs. If you do specifically request personal advice from us, we may refer you to an external party.

When no specific advice has been offered, you should make your own assessment about whether our products and services are appropriate for you in light of your own objectives, situation and needs. We recommend that you consult with a licensed investment adviser, or dealer in securities such as a stockbroker, before making an investment decision.

We can also provide general advice on the establishment and operation of self-managed super funds and asset allocations in conjunction with the Individually Managed Account service, through the Clime Super service and Clime Private Wealth.

## Clime Private Wealth

Clime Private Wealth Pty Ltd is a Corporate Authorised Representative (CAR No. 1263076) of Clime Asset Management.

The team at Clime Private Wealth are authorised to provide general advice on, and factual information about:

- Investments and Managed Investment Schemes including Investor Directed Portfolio Services (IDPS);
- Superannuation & Self-Managed Superannuation Funds;
- Asset Structuring;
- Tax Planning; and
- Estate & Succession Planning.

If the team at Clime Private Wealth (CPW) provide you with personal advice, they will confirm their considered view in either a Statement of Advice (SOA) or a Record of Advice (RoA). Should you require copies of these personal advice documents, they will be provided to you free of charge.

## How do you pay for our services?

We may charge you a fee for providing you with general financial product advice, in a situation where it is requested by you, whilst assisting with your asset allocation decisions.

Our fee structure for the Individually Managed Account (IMA) Service comprises a base management fee, an administration fee and a performance fee. We do not charge any establishment fees in our IMA Service.

Where investments are purchased or sold on your behalf through stockbroking firms, brokerage is charged at institutional rates by the broking firm. We do not receive any brokerage/commission on share purchases and sales. Under the Corporations Act we are required to disclose that we may receive complimentary research information and access to computer systems from these stockbroking firms.

For the provision of investment management services and trustee services, Clime Asset Management may receive remuneration in the form of investment management fees and performance fees as set out in the investment management agreement, Product Disclosure Statement (PDS) or Information Memorandum.

We may not receive fees, or on agreement with yourself charge you additional fees for providing general financial product advice at your request.

Clime Private Wealth provides personal advice and ongoing services on a fee-for-service model. Should you require personal advice, the cost of our considered recommendations and the Statement of Advice that contains them varies from \$2,000 plus GST for scoped, simple or single-issue advice to a minimum of \$5,000 plus GST for complex advice

Rest assured that your adviser will not provide advice, nor will you incur any liability, before you agree to the proposed cost and formally engage CPW to advise you.

Additional hours may be charged for unplanned advice needs or scope. at a cost of \$300 per hour (plus GST).

## Ongoing advice and service

CPW can provide you with ongoing service should you require it. The service packages vary so you can select an ongoing service relationship based on need and complexity. Ongoing service is provided (beyond our general package) costs clients a maximum of \$1,250 per quarter but clients with large, complex, or highly personalised portfolios may require a higher level of personal support and access. Your adviser can explain the different service offers available from CPW and the different levels of access and opportunities they provide.

**It's important to appreciate that you determine the level of ongoing support you require. Unless you engage CPW to provide ongoing advice and support, you will only receive our Complimentary Private Wealth Access, which includes, access to investment reports on your portfolio, an annual asset allocation discussion with a Clime Private Wealth Adviser and invitations to participate in public events held by the Clime Group around Australia.**

## Clime employees

All Clime employees are remunerated by way of salaries, bonuses or other benefits relevant to their role, as offered by Clime Group from time to time at its discretion. Certain employees may also participate in restricted employee share Incentive Scheme designed to retain key employees. The amount of bonuses and other benefits depend on various factors including the performance of the employee during the year, and in some cases meeting certain advice, compliance and targets associated with adherence to Clime's values, as well as the overall financial performance of the Clime Group.

Our employees may receive remuneration for providing you with general financial product advice.

## Other Advisers

You may receive advice about our products from other external financial advisers who are not employed by us. These advisers may receive remuneration from us if you buy our product. Your adviser is required to provide you with a Statement of Advice (SOA) setting out any fees and commissions they receive.

## Are fees and commissions payable to any third parties?

A proportion of our fees may be paid to third parties for referring you to us. If, however you approached Clime Asset Management independently, fees may not be paid to a third party.



The relevant offer document such as a Product Disclosure Statement (PDS), Information Memorandum, Guide or Prospectus will inform you if any such fees and commissions are payable. Third parties who receive them are independently required by law to disclose the fees and/or commissions to you.

## How we collect and use your 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. You can obtain a copy our Privacy Policy on request or it is available on our website [www.clime.com.au/privacy-policy/](http://www.clime.com.au/privacy-policy/).

The personal information that we collect will be used to provide you with the financial services requested. If you register online to receive our products you may indicate whether they wish to receive additional information and marketing on other Clime Asset Management products. At any time, you may change, remove or alter the records held by Clime Asset Management or elect not to receive any materials from Clime Asset Management or affiliated companies. We do not trade, rent or sell your information.

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. Clime Asset Management Customer Service can assist with any questions concerning your records.

Separately, as a financial service provider, Clime Asset Management has an obligation under the Anti-Money Laundering and Counter Terrorism Finance Act 2006 (Cth) to verify your identity and the source of any funds. This means that we will ask you to present identification documents such as a passport and driver's licence. We will also retain copies of this information.

Your personal information will be held securely. We cannot provide you with our services if you are unwilling to provide this information.

## What kind of compensation arrangements are in place for a breach of our legal obligations?

Where we are liable to meet a claim, compensation may be paid from our resources or from professional indemnity insurance 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 or our representatives. These insurances provide cover even if one of our representatives has ceased to act or work for us.

Our compensation arrangements comply with the legal requirements set out in s912B of the Corporations Act.

## Compensation and insurance arrangements

We are covered by professional indemnity insurance satisfying the requirements under section 912B of the Corporations Act for compensation arrangements. The insurance is subject to terms and exclusions.

## Our internal and external dispute resolution procedures

If you have any complaint regarding the service we have provided, we will try to resolve your complaint quickly and fairly. You should take the following steps to enable us to do so:

1. Contact your CPW Adviser and provide details of your complaint.

2. If your complaint is not satisfactorily resolved with your CPW Adviser within five business days, you may contact Clime's Head of Compliance on **1300 788 568** or email [compliance@clime.com.au](mailto:compliance@clime.com.au) and let us know about your complaint.
3. If we are unable to resolve your complaint to your satisfaction within 45 days, you have the right to refer the matter to the Australian Financial Complaints Authority (AFCA), an independent external dispute resolution scheme with Clime is a member. AFCA's services are available to you free of charge.

The contact details of AFCA are:

**Australian Financial Complaints Authority Limited**

GPO Box 3

Melbourne VIC 3001

Phone: 1800 931 678

Email: [info@afca.org.au](mailto:info@afca.org.au)

Web: [www.afca.org.au](http://www.afca.org.au) (via the "make a complaint" link).

At any time you may also contact the Australian Securities and Investments Commission (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](http://www.asic.gov.au).



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