



ICONIQ INVESTMENT

**Investor Directed Portfolio
Service (IDPS) Guide**

ISSUE DATE 14 OCTOBER 2024

Issued by Ventura Investment Management Ltd ABN 49 092 375 258,
AFSL 253045 the operator of IconIQ Investment

Contents

About this IDPS Guide	3
Changes to this Guide	3
Your contract with us	3
Contact details	4
About the Operator and Issuer	4
About the Administrator and Custodian	4
Financial Adviser	4
IconiQ Investment Menu	4
1. Key Features of the Service	5
2. About IconiQ Investment	6
3. Your account	9
4. Risks	14
5. Your Investment Options	16
6. Fees and other costs	19
7. Tax information	29
8. Communicating with you	30
9. Other important information	31
10. How to apply	33

The information provided in this document is general information only and does not constitute financial product advice or take into account your objectives, personal financial or taxation situation, or needs. Before acting on the information contained in this document, you should consider its appropriateness having regard to these factors. You should consult your financial adviser and obtain independent professional financial advice based on your personal circumstances. You should consider the Deed Poll (Deed), IDPS Contract, Target Market Determination (TMD) and this document before making any decision to apply to receive, or continue to receive, the service offered by IconiQ Investment.

Companies named in this document have given and have not withdrawn their consent to statements by them, or statements based on statements by them, in the form and context in which they appear.

A copy of the Deed, IDPS Contract and TMD is available free of charge by contacting us.

About this IDPS Guide

This IDPS Guide (Guide) dated 14 October 2024, is issued by Ventura Investment Management Ltd (Ventura, operator, we, us, our) (ABN 49 092 375 258, AFSL 253045). This Guide provides you with information about IconiQ Investment (the Service) operated by Ventura and is designed to assist you in deciding whether to use our services. It should be read in conjunction with other important documents including:

- IDPS Contract;
- Investment Menu; and
- the relevant Disclosure Documents for underlying investment options.

It is important that you read and understand all parts of this Guide in conjunction with the other important documents and the Ventura Financial Services Guide (FSG) so you can understand how the Service works.

This Guide describes the main features, benefits, costs and risks of investing through the Service.

This Guide and related offer is only available to persons receiving this Guide (electronically or otherwise) in Australia and does not constitute an offer to sell or a solicitation of an offer to buy

interests or securities in any jurisdiction. The Service is only available to Australian tax residents who receive this Guide in Australia, whether in paper or electronic form, unless otherwise approved by us. We reserve the right to not accept an application to become an investor of the Service at our discretion.

All policies and documents referred to in this Guide are available free of charge by contacting us using the details below. Where noted, other documents are available via our website at **iconiqwrap.com.au**.

A Target Market Determination (TMD) has been issued by us which contains information relating to the design of the product, including key attributes, the class of consumers that comprises the target market and distribution conditions for this product. The TMD is available online at **iconiqwrap.com.au**.

Changes to this Guide

The information in this Guide may change from time to time. If the change is materially adverse, we will re-issue the Guide or issue a Supplementary IDPS Guide. Where any change is not materially adverse to investors, we will publish updated information on our website. You can request a copy of updated information, free of charge, by asking your financial adviser or contacting us.

Your contract with us

The Deed, this Guide, the *Corporations Act 2001* (Cth) and the IDPS Contract govern IconiQ Investment and Ventura's responsibilities and obligations as the Operator of the Service. We are not bound to accept your application and our contract with you is entered into when we accept your application, and you agree to the terms and conditions set out in the IDPS Contract at that time.

If there is any inconsistency between what is written in the Deed and in this Guide, or what is written in the IDPS Contract and in this Guide, the terms of the IDPS Contract and Deed will prevail to the extent of any inconsistency with the Guide. If anything in this Guide, the Deed or the IDPS Contract is found to be invalid or unenforceable under the law, it is excluded so 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.

IconiQ Investment is managed and administered in accordance with this Guide and the IDPS Contract. We may change the way the Service is managed and administered at any time without your consent.

We will notify you of any change as soon as possible after the change occurs. However, we will give you at least 30 calendar days' notice of any new fee or increase in fees.

Contact details

IconiQ Investment
GPO Box 1657
Melbourne VIC 3001
Phone: 1300 746 454

About the Operator and Issuer

Ventura is the operator and issuer of the IDPS and is solely responsible for the operation of the Service. Ventura is a wholly owned subsidiary of Centrepont Alliance Limited ACN 052 507 507 and is part of the Centrepont Alliance Limited Group.

About the Administrator and Custodian

FNZ (Australia) Pty Limited ABN 67 138 819 119 (FNZ, Administrator) is the administrator of the Service. FNZ is a corporate authorised representative of FNZ Custodians (Australia) Pty Ltd ABN 88 624 689 694, AFSL 507452 (FNZ Custodians).

FNZ specialises in providing service technology and investment administration services to financial and investment management sectors worldwide.

As the Service Administrator FNZ will manage the day-to-day administration and delivery of services such as processing of investment orders, corporate actions and income processing on investor accounts. FNZ will also provide reporting on investor accounts, provision of statements and client services support to investors.

FNZ Custodians is the Custodian for the Service and provides custodial services in relation to all accessible investments acquired by an investor through the Service. FNZ Custodians may delegate its custodial responsibilities to sub-custodians where it is appropriate to do so.

Investment Options acquired by investors through the Service are held by the Custodian, who is the legal owner of the assets (i.e. it holds legal title). Investors retain beneficial ownership of the Investment Options acquired via the Service. FNZ Custodians' role is limited to holding and maintaining the Investment Options acquired by investors and dealing with those investments in accordance with directions received on behalf of investors via IconiQ Investment.

FNZ Custodians may also provide other services, including collecting income in connection with the Investment Options and settling purchases and sales on behalf of the Service.

FNZ and FNZ Custodians do not provide a supervisory role in relation to the operation or management of the Service.

Financial Adviser

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

IconiQ Investment Menu

This Guide makes references to the Investment Menu, which is a list of the accessible investments which may be acquired through the Service, and which is available free of charge by contacting us or going to our website. Information contained in the Investment Menu may change between the day you receive this Guide and the day you acquire an investment through the Service.

The Investment Menu lists the Investment Options such as managed funds, listed securities, managed portfolios and term deposits available through the Service. Your financial adviser can provide you with more information on the investments available.

1. Key Features of the Service

Who can invest?	Individuals Companies Partnerships Incorporated associations	Joint investors Trusts Trustees of SMSFs Clubs or unincorporated associations
Minimum initial deposit	No minimum	
Minimum additional deposit	No minimum	
Minimum regular deposit	No minimum	
Minimum account balance	No minimum	
Minimum cash account balance	The lesser of \$2,000 or 1% of the total account balance. You will also need to have additional funds in your cash account to cover the value of any regular payments due over the next two weeks.	
Minimum withdrawal	No minimum	
Minimum regular withdrawal amount	No minimum	
Deposit options	Direct debit Direct credit	
In-specie asset transfers in	Permitted - subject to approval	
Interest rate on cash balance in your account	The interest rate may change from time to time and is calculated daily and paid monthly on any positive balance in your cash account. The latest available interest rate on your cash account can be obtained by contacting us or your financial adviser.	
Investment Options	Managed funds Australian listed securities Managed portfolios	ETFs Term deposits
Fees	Refer to section 6 of this Guide for information about fees and other costs.	
Reporting and statements	<p>You and your financial adviser will receive an annual investor statement summarising your account transactions, as well as an annual tax statement.</p> <p>You can access these reports through your online account or by contacting your financial adviser. You also have access at all times to transactions and portfolio details of your account.</p> <p>For more information refer to section 2: About IconiQ Investment, under 'Consolidated reporting'.</p>	
Family fee aggregation	<p>Family members can group their accounts together (together, a Household).</p> <p>For more information refer to section 6: Fees and costs, under 'Family Fee Aggregation'.</p>	

2. About IconiQ Investment

IconiQ Investment is an Investor Directed Portfolio Service (IDPS)

IconiQ Investment provides you with online professional investment administration solutions. With a diverse range of investment options available, the Service offers flexible investment solutions which may assist you in achieving your financial goals.

IconiQ Investment offers comprehensive reporting and transactional services to enable you, with the assistance of your financial adviser, to easily monitor and manage your portfolio.

What is an IDPS?

IconiQ Investment is an IDPS which consolidates transacting, custody and reporting services within the one administration platform. Utilising our administration platform, your financial adviser can manage your investments and transact on your behalf.

Investing in IconiQ Investment

IconiQ Investment is a comprehensive administration and reporting service, offering access to a diverse range of investments.

Only a licensed financial adviser registered to use IconiQ Investment may open an account on behalf of an investor.

Investment choice

IconiQ Investment provides access to a diverse range of investments, including:

- Managed funds;
- ETFs;
- Australian listed securities;
- term deposits; and
- managed portfolios,

(collectively referred to as the 'Investment Options').

These options form the IconiQ Investment Menu. The Investment Menu is regularly reviewed by the Operator and can be found at iconiqwrap.com.au.

The managed funds available through IconiQ Investment cover a range of asset classes including cash, Australian and International shares, fixed interest, listed and unlisted property funds.

IconiQ Investment intends to offer a range of managed portfolios managed by professional portfolio managers which can be accessed through the IconiQ SMA, a registered managed investment scheme. Further information on the managed portfolios when available, can be found in the Investment Menu and the IconiQ SMA Product Disclosure Statement (PDS), a copy of which will be available from your financial adviser.

Managed Discretionary Accounts (MDA)

Your financial adviser may wish to offer you portfolio solutions under a MDA structure provided by their licensee or a MDA provider. The MDA provider will be appointed under a separate agreement to which we are not a party. The MDA provider may manage investments on your behalf by providing instructions in accordance with an agreed investment strategy.

Online Access

You can access your IconiQ Investment account easily through our online portal. If your application to use the Service is approved, we will provide you with instructions on how to complete your online password and registration set up.

Flexibility

IconiQ Investment offers the ability for you and your financial adviser to customise the Services to your needs and:

- make one-off deposits or set up a regular deposit facility into Investment Options within your account;
- set up a recurring investment strategy through investment of excess cash; and
- select which Investment Options to sell when your cash account needs to be topped up to fund upcoming payments. (Note: this is separate to the automatic drawdown facility explained under 'Drawdown Strategy' in section 3).

Consolidated reporting

As your investments are held through one account, you or your financial adviser can view and run reports including:

- portfolio valuations of current and historical balances;
- details of your investment transactions and cash account;
- a breakdown of your investment asset classes; and
- capital gains tax information.

Annual investor statement

An annual investor statement will be available online within 3 months of the end of each financial year. Your annual statement contains information about transactions on your account during the financial year including:

- deposits and withdrawals made;
- summary of investment transactions;
- summary of income and expenses; and
- portfolio account balance.

Annual tax statement

An annual tax statement will be available online to assist you and your tax adviser with completing your tax return. Your tax statement includes information on the tax position of your investments including:

- tax components of income received; and
- capital gains tax information on investments sold during the tax year.

As we depend on external parties to provide tax component information for annual tax statements, delays in receiving this information from fund managers may result in a delay with your tax report.

Ventura is not a registered tax (financial) adviser under the *Tax Agent Services Act 2009* (Cth). You should seek tax advice from a registered tax agent or a registered tax (financial) adviser if you intend to rely on the information provided to satisfy the liabilities or obligations or claim entitlements that arise, or could arise, under a taxation law.

Taxation considerations referred to in this Guide are general in nature and based on present taxation laws, rulings and their interpretation as at the date of this Guide. You should seek independent, professional tax advice before making any decision based on this information.

Audit report

The annual audit report for IconiQ Investment for the relevant financial year will be made available through the online investor portal.

Financial advice

The Operator is not authorised to provide personal financial product advice and you must consult a financial adviser before investing through the Service. IconiQ Investment is designed to be accessed and managed through your financial adviser.

Your financial adviser will assist you to develop a tailored financial plan and can:

- help determine whether IconiQ Investment is a suitable service for you and your personal circumstances;
- help you develop a personalised investment strategy and advise you on how to manage your IconiQ Investment account;
- perform certain transactions on your IconiQ Investment account online where applicable;
- monitor how your funds are invested;
- monitor the performance of your investments; and
- generate reporting on your IconiQ Investment account.

If you no longer have a financial adviser

If you no longer have a financial adviser authorised to use the Service on your behalf (Non-Advised Investor), your account will not be actively managed. If you become classified as a Non-Advised Investor, we will write to you and inform you that is the case and the impact this will have on your account and any options available to you. You may appoint a replacement financial adviser to advise you on your account.

If you are a Non-Advised Investor, you may remain in the Service at our discretion but with limited services available to your account. For example, you will only be able to:

- provide a signed withdrawal request;
- deposit additional funds to pay fees associated with your portfolio;
- request to close your account; and
- request to cancel regular contributions.

You will be unable to:

- provide instructions to acquire additional investments;
- request to participate in investment transactions; and
- provide instructions to switch between investment options.

Any regular withdrawal and regular contribution facilities will be maintained on your account, and these may be cancelled upon your request. Fees and charges will continue to be deducted from your account, other than any financial advice fees. You will also become responsible for ensuring that a sufficient balance is maintained in your cash account to pay fees associated with your portfolio. This may require you to make additional cash contributions.

Please refer to our Non-Advised Investor Policy available online at iconiqwrap.com.au or contact us for a free copy.

Please inform us on 1300 746 454 if you no longer engage a financial adviser.

Where we are notified of your death, your financial adviser will no longer be able to transact on your account.

In-Specie transfers

You may be able to complete in-specie transfers into your IconiQ Investment account, at our discretion. You may be required to provide us with mandatory information to affect the transfer of an asset into your IconiQ Investment account. You will not be able to deal with those transferred assets through IconiQ Investment until the required information has been provided.

There is no transfer fee for transferring assets into your account, however stamp duty may apply. For more information, please refer to the 'Fees and other costs' section.

In-specie transfers out are currently not available.

3. Your account

IconiQ Investment provides an easy and effective platform to manage your total investment portfolio



The Service allows your financial adviser to tailor an investment strategy from a range of available Investment Options. You and your financial adviser should consider your goals and determine the investment strategy that is right for you. The Operator of the Service manages all your investments, executes instructions received on your behalf and provides consolidated tax and performance reporting from a single account. You have access to the information on your account at any time using the IconiQ Investment online portal.

After your application for an account is lodged with us, you enter into an IDPS Contract with us upon acceptance of your application. Your financial adviser must provide you with all the information and relevant disclosure documentation you require in order to invest through the Service.

When you open an account with IconiQ Investment, you agree to authorise your financial adviser to provide instructions on your behalf. We will only accept applications from your financial adviser.

We may, at your instruction, provide certain information such as account and transaction details to third parties. Your financial adviser may be entitled to receive remuneration as outlined in the 'Fees and other costs' section of this document.

How your IconiQ Investment cash account works

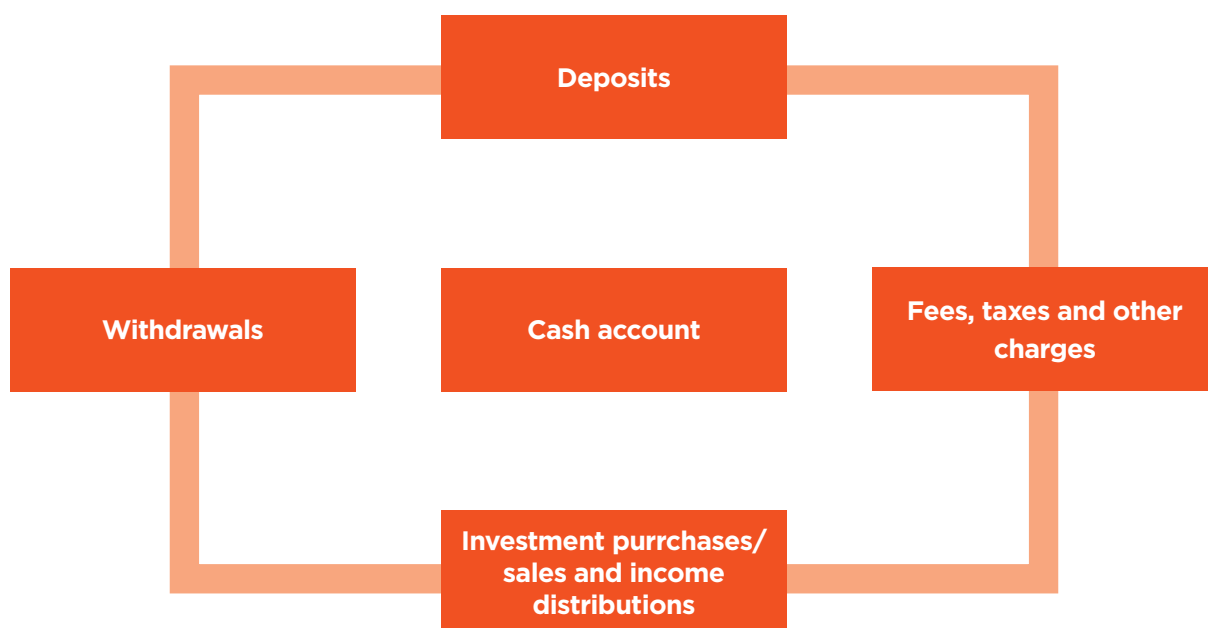
Your cash account is automatically set up for you upon joining IconiQ Investment. The cash account is established by us with an authorised deposit-taking institution. All balances within the cash account are pooled and held in trust by the Custodian. The funds in your cash account will earn monthly interest. The interest rate may change from time to time and is calculated daily and paid monthly in arrears on any positive balance in your cash account. The latest available interest rate on your cash account can be obtained by contacting us or your financial adviser.

Your cash account is not intended to be used as an investment option. It is used to:

- receive cash deposits;
- buy investments and receive proceeds from the sale of investments;
- receive income from your investments;
- pay fees, charges and taxes; and
- pay withdrawals.

We will only transact on the funds held in your cash account:

- where we have received clear instructions to purchase investments or make a withdrawal payment;
- to pay fees, charges and taxes; and
- where you have instructed us to set up an investment or withdrawal strategy such as investing excess cash or making a regular withdrawal.



Interest will not be paid on your unsettled account balance such as where a buy or sell trade is being processed or where income from your Investment Options is yet to be received into your cash account. Details of cash account fees are contained in the 'Fees and other costs' section of this Guide.

You are required to maintain a minimum balance in your cash account. The minimum cash balance is the lesser of \$2,000 or 1% of the total account balance. You can set a minimum cash balance on your account that is above the default minimum cash balance. Any provisions for regular payments will still apply. For more information, refer to the 'Maintaining a minimum cash balance' section under 'Your Account' in this Guide.

The Operator is authorised to sell investments held via the Service to maintain the minimum balance requirement.

Other Information

Before opening an IconiQ Investment account, you should read all relevant information about the Service and your investments.

You should read the information contained in this Guide as well as the Investment Menu and the relevant FSG.

In addition, please read the disclosure document for each Investment Option before you invest. Your financial adviser can provide you with a copy of these documents.

For more information regarding IconiQ Investment, please speak to your financial adviser, or visit iconiqwrap.com.au.

Opening your account

To open an account and invest in IconiQ Investment, your financial adviser can submit an application online, on your behalf. Where all required information is not received with your application, there may be a delay in the opening of your account.

The Operator of the Service is not bound to accept an application, please read the declarations and acknowledgements before consenting to the application request. The offer made in this Guide is available only to persons who are receiving this Guide within Australia and accepting the offer within Australia. It does not constitute an offer in any other country or jurisdiction.

Maintaining a minimum cash balance

To ensure there is sufficient cash to pay scheduled payments, fees and costs and settlement of trades, you must maintain a minimum amount of cash in your account. The minimum cash amount is calculated as a percentage of your account and is the lesser of \$2,000 or 1% of the total account balance.

If at any time the cash in your account falls below the required minimum, we may sell some of the investments held in your account to bring your cash account back up to the required minimum level.

Investing excess cash

Your financial adviser can set up a minimum order value and set up an investment strategy, so that where your cash account balance exceeds your minimum cash balance, the system will trigger an automatic investment instruction.

Your investment options can include managed funds, managed portfolios, direct equities and term deposits, specified as percentages.

The automatic investment strategy will only be triggered where the excess cash exceeds the minimum order value required for the investment.

Drawdown strategy

We can automatically initiate the sale of assets on your behalf (known as disinvestment) when certain conditions are met. These conditions are:

- if your cash account needs cash to pay fees; or
- if your cash account falls below 15% of the required minimum non-model cash balance.

We will notify you or your financial adviser before disinvesting due to the cash balance falling below 15% of the required minimum. This will allow you six business days for your cash account to be replenished to the required level. If your cash balance is not replenished during this time, we will then initiate automatic disinvestment.

For managed portfolios and managed fund options, sell transactions are processed as a dollar value. If the sell is for over 95% of your holding in an Investment Option, the entire holding will be sold. This may result in the amount sold being different to the amount you specified.

Additional investments

Additional contributions can be made at any time by electronic cash transfer and direct debit. Where you have an investment strategy in place, additional purchases into your selected Investment Option will be transacted at the next available date for investment.

Regular investments

You can make regular deposits to your investment, either by setting up a regular deposit plan (where we debit an agreed amount from your external nominated bank account according to the frequency selected) or by making your own arrangement directly with your bank. At the time an investment is made in accordance with a regular deposit plan, you may not have the current product disclosure statement for the relevant Investment Option (such as managed funds) the funds are invested in. You can access the current product disclosure statements for Investment Option available on the Investment Menu at any time from your financial adviser or online at iconiqwrap.com.au.

You should check with your financial institution that a direct debit facility is available on your bank account. Your financial institution may charge you a fee to provide you this service. You must update us if you change your bank account details, wish to make a change or stop investments.

You can set up a regular deposit plan at anytime including in your initial application, and we will arrange for the transfer of funds on the day selected.

Reinvesting income

You may set up your account to reinvest income from listed securities or managed funds.

Dividend reinvestment plan (DRP) elections can be at the account level, so any listed securities and managed funds you hold (currently or in the future) will be subject to this election, where offered, or at the asset level.

For listed securities, you may, subject to eligibility, elect to participate in the DRP for the securities and have your income reinvested in additional securities. If no DRP is offered, your dividends will be in cash.

For managed funds, if you select income reinvestment, the income will be reinvested into the same managed fund.

At the time a distribution is reinvested, you may not have the current disclosure document for that managed fund or security.

Making a withdrawal

You may request a withdrawal of cash and such request will be processed, subject to the terms and conditions of the Service and any requirements of the law. Withdrawal instructions must be completed online by your financial adviser and authorised by you.

Where a sale of investments is required to meet a withdrawal request, we will require your instructions on the assets to be sold down and the request to withdraw can be lodged once sale proceeds have been received. Note that delays outside our control may arise and, in some cases, we may need to suspend requests for withdrawals. Please refer to the section 'Suspended Investments' in section 5 for further information.

Regular withdrawals

You can make regular withdrawals from your account by setting up a regular withdrawal plan. Under the regular withdrawal plan, we will deposit a regular amount to your nominated bank account.

The frequency of regular withdrawals can be either:

- fortnightly
- monthly
- quarterly
- yearly

Closing your account

You can close your account in IconiQ Investment at any time by notifying your financial adviser who will request closure on your behalf. When you close your account, your financial adviser will sell down all your investments and the proceeds will be paid by electronic transfer to your external nominated bank account.

Please note delays may occur because of processes involving external providers such as fund managers, registries and custodians. Prior to closing your account, the cash balance will be applied to pay all outstanding fees and charges. It may be necessary to keep your account open for a period pending the processing of any outstanding transactions and the receipt of any outstanding distributions. Please note that fees may be charged until this process is finalised.

Linking accounts under a family group

You may link your account with other IconiQ Investment accounts held by:

- yourself;
- an immediate family (e.g. spouse, partner, children, parents, siblings, grandparents, grandchildren);
- company held accounts in which you or your immediate family member have an interest; and
- self managed superannuation funds (SMSFs) and trusts where you or your immediate family member is the trustee.

By linking IconiQ Investment accounts within a family group, you can potentially lower the Administration Fee you pay. You can notify your financial adviser or us at any time to unlink your account. This may result in an increase in the Administration Fee you will pay.

Linking IconiQ Investment accounts under a family group also allows your financial adviser to consolidate reporting on these accounts subject to meeting privacy requirements.

When your account is linked with other accounts under family fee aggregation, you consent for your account information (i.e. your investments) to be produced in a single report with other linked accounts under family fee aggregation.

You can unlink accounts at any time by contacting your financial adviser.

Please refer to the paragraph 'Family fee aggregation' in the section titled 'Fees and other costs' section, for more information.

Corporate action election

Your financial adviser may be notified of corporate actions and can provide you with the relevant information. In the event you are able to participate in a corporate action and you elect to participate in a corporate action, your financial adviser must submit the instruction online by the close date. If payment is required, you must ensure there are sufficient funds in your cash account.

We will not participate in a corporate action without your instructions. In some circumstances, entitlement to corporate actions may be subject to externally imposed limits or other operational reasons which may prevent you from participating in the corporate action.

For assets held as part of a managed portfolio, the model manager has authority to provide instructions on corporate actions.

Our Corporate Actions and Voting Policy is available at iconiqwrap.com.au or you can obtain a copy free of charge by contacting us.

4. Risks

It is important you consider and understand the risks that may affect your investments in the Service

Every investment decision involves an element of risk, and it is important that you understand that these risks cannot be completely eliminated, and that the value of investments can rise and fall.

When you select an investment, it is important to identify your investment objectives and the level of risk you are prepared to accept. Your financial adviser will assist you in this process, which should take into account a range of factors, including:

- the timeframe over which you require or expect a return on your investment;
- the extent to which you need regular income, as opposed to long term capital growth;
- your level of comfort with volatility;
- the general and specific risks associated with particular investments and strategies; and
- risks associated with the structures through which your investments are made.

The returns on investment will vary and future returns may differ from past returns. Returns are not guaranteed, and you should be aware that the value of your account will rise and fall over time.

The risks summarised below are some, but not all, of the risks associated with making an investment via the Service. These risks are also limited to risks associated with investing via the Service, not the risks associated with investing in underlying Investment Options. You should consult the relevant PDS or other disclosure document for each underlying Investment Option for risks relating to an investment in that particular Investment Option.

Risks associated with the Service

Market risk	Market risk relates to changes in the price of investments that are held in your account and can result in capital loss or fluctuations in the value of your account within short periods of time. Changes in the prices of assets may be driven by changes to the profitability of companies and sectors, economic cycles, business confidence and government policy amongst others. There are also additional risks in investment in foreign markets such as political and social instability and exchange rate movements.
Environmental, social and governance factors	<p>Environmental, social and governance (ESG) factors may impact the value and sustainability of assets and may be a consideration by issuers to underlying investments.</p> <p>Environmental factors include climate change, waste and pollution and resource depletion. Social factors include labour and working conditions. Governance factors include board and executive remuneration and accountability.</p> <p>The Operator does not consider ESG factors in the selection of the investments. For information on the extent to which issuers take this into consideration, please refer to the relevant disclosure document for a particular Investment Option.</p>
Liquidity risk	Liquidity risk is where a security trades too infrequently for investors to be able to realise their investments at the current market price in a timely fashion. Whilst every effort is made to satisfy all withdrawal requests promptly, the nature of the underlying investment may mean that in certain circumstances – for example, if trading in a managed fund has been restricted or suspended – all withdrawal requests may not be able to be fully met when they are received.
Service provider/operational risk	The service providers engaged by us may not perform their obligations and this may affect the services offered to you or result in losses to the value of your investment. We will engage with counterparties and service providers who we consider have a low risk of defaulting, however these risks cannot be eliminated entirely.

Technology/ Cyber risk	<p>There is a risk that the technology systems that support IconiQ Investment may fail and impact delivery of services to you. There is also a technology and information security risk in the event of unauthorised access into these systems or data which may cause financial or data loss, business disruption or damage to the Operator's reputation as a result.</p> <p>Whilst these risks are managed through robust controls and monitoring, technology risks may impact on the ability to process your instructions, complete transactions and prevent access to your account information.</p> <p>This may include failure to secure the information or personal data stored within its information technology systems from unauthorised access or disclosure, the encryption of business-critical files by ransomware, and online fraud.</p>
Identity theft	<p>Should someone fraudulently obtain your personal information, they may try to impersonate you and provide fraudulent instructions to us which may cause you to lose some or all of your investment. The Operator and its service providers have compliance measures in place to address this risk and take steps to verify the information provided. Trades can usually only be processed through your financial adviser and there are a number of procedures in place to prevent fraud of this type, however this risk cannot be eliminated. The Operator disclaims any liability arising as a result of external fraud or identity theft to the maximum extent permitted by law. You should contact your financial adviser immediately if you believe that your personal information has been compromised.</p>
Regulatory and legal risk	<p>Changes to taxation or other laws in Australia and internationally may have an impact on the tax-effectiveness of your investment and/or the returns generated by your investment, or the operation of the Service.</p>
Interest rate risk	<p>Changes in interest rates may affect the value of interest-bearing securities and shares in some companies as well as the return on your cash account.</p>
Investment option risk	<p>The investment options you select may change or cease to be offered through the Service, which may affect the investment composition of your account, your risk profile and your investment strategy.</p>
Specific asset risk	<p>There are risks associated with specific assets, for example, certain managed funds may use leverage (i.e. borrowing to invest), undertake short selling (i.e. selling shares they do not actually own) or invest in sophisticated financial products such as futures, foreign exchange contracts, options and other derivatives. Use of these methods could cause large losses in proportion to the money invested in them. Before selecting these types of assets as part of your investment strategy, you must read the relevant product disclosure statement or disclosure document.</p>

More information on specific investment risks

You can find more information on the potential risks of selected investments in the relevant disclosure documents. These are available through your financial adviser.

5. Your Investment Options

Access a comprehensive range of investment options to build your investment strategy based on your personal goals and objectives

Investment options

IconIQ Investment provides access to a diverse range of investments such as managed funds, managed portfolios, listed securities (unless they are a restricted stock in accordance with section 611 *Corporations Act 2001* (Cth)), and term deposits.

An up-to-date Investment Menu is available at iconiqwrap.com.au, or by contacting your financial adviser.

Your investment strategy

Until you and your financial adviser determine an investment strategy and your financial adviser provides us with instructions, your investment will remain in your cash account.

Before you establish your investment strategy, you should review the relevant disclosure documents for those investments to determine if they meet your objectives and are consistent with your investment strategy. Your financial adviser can provide you with a copy of the relevant disclosure documents.

Neither the Operator or its related entities guarantee investment income or returns on your investment in IconIQ Investment. The value of your account may rise or fall based on how your investments perform.

Investment Menu

The Operator's Investment Committee (the Ventura Investment Committee) decides the investments offered on the Investment Menu. The Ventura Investment Committee currently consists of a minimum of 3 members and meets at least quarterly to review investments.

When reviewing whether to add new investments to the Investment Menu, factors considered include but are not necessarily limited to, investment liquidity, any ratings by independent research houses and costs associated with administering the investment. Investments that meet the Ventura Investment Committee's criteria may be approved for inclusion in the Investment Menu. This selection criteria also applies in the event of any related party relationships that may exist between the investment issuer and the Operator.

Differences between investing directly and through IconiQ Investment

There are differences between investing through IconiQ Investment and accessing investments directly. Some main differences of investing through IconiQ Investment rather than investing directly are:

	Investing through IconiQ Investment	Investing directly in the investment
Ownership	<p>Investments are registered in the name of the Custodian which we appoint and held on trust for investors.</p> <p>Consequently, the investor does not automatically:</p> <ul style="list-style-type: none"> • receive communications from the issuer of the investments; or • have voting rights in relation to the investments. <p>Ventura will generally adopt a neutral or impartial position and will not vote at meetings of holders of securities.</p> <p>Our Corporate Actions and Voting Policy is available at iconiqwrap.com.au or you can obtain a copy free of charge by contacting us.</p>	<p>The investment is registered in the name of the investor and they receive communications about them, including notices of meetings and annual reports and retains full discretion to exercise voting rights.</p>
Reporting	<p>The investor has online access to a single report consolidating the relevant information of their investments.</p>	<p>The investor receives reporting from the issuer of each investment, not a single consolidated report.</p>
Trading	<p>The time to acquire or withdraw from an underlying Investment Option may be delayed by administrative requirements.</p>	<p>Investments and withdrawals are made without consideration of any requirements of the administrator.</p>
Withdrawal rights for a defective disclosure document	<p>No withdrawal rights apply to an underlying Investment Option in IconiQ Investment where there is a defective disclosure document before the issue of the investment.</p> <p>The product issuer may not be required to return your funds or provide other options.</p>	<p>You have withdrawal rights if you invest directly in an investment that has a defective disclosure document. The product issuer is required to return your funds or provide other options.</p>
Corporate actions	<p>Corporate actions notifications will be provided to nominated financial advisers, not to individual investors.</p> <p>A corporate action may impose a limit or cap on the number of entitlements per holding, which may result in an investor receiving fewer securities or a lesser entitlement than a direct investor.</p> <p>Our Corporate Actions and Voting Policy is available at iconiqwrap.com.au or you can obtain a copy free of charge by contacting us.</p>	<p>As a direct investor you will receive notification of corporate actions directly from the issuer. An investor's entitlement under a corporate action is determined by their individual holding and is not affected by the holdings of others.</p>
Cooling off rights	<p>No cooling off rights apply to the underlying Investment Options in IconiQ Investment.</p>	<p>You may have cooling off rights in relation to certain investments you make directly, which may assist where there are limitations such as on withdrawals.</p>
Financial adviser	<p>You can only invest in IconiQ Investment, and we will only accept investment instructions, through your financial adviser unless otherwise stated in our Non-Advised Investor Policy.</p>	<p>You do not need a financial adviser for most investments in which you can invest directly.</p>

Periodic statements

Periodic statements are provided online through the Service and will include detailed information about the transactions, fees and costs paid in respect of your account and an estimate of fees and costs incurred within your selected underlying investments.

Suspended investments

At times, a managed fund or managed portfolio option may be suspended by the responsible entity. This may arise in difficult market conditions which leads to the investment becoming illiquid.

Where a drawdown strategy would involve the sale of a suspended investment, it will not apply and the next asset in the order of the drawdown strategy will be sold.

Withdrawals from suspended investments may be allowed during withdrawal windows declared by the responsible entity. A withdrawal request can be placed within the withdrawal window.

Where you have requested to close your IconiQ Investment account but hold a suspended investment, we will automatically participate in withdrawal offers on your behalf. Unless you instruct us otherwise, amounts received from suspended investments (including distributions) will be retained in your cash account until the investments are fully redeemed.

Note that where the responsible entity of an underlying Investment Option suspends applications, the purchase of these suspended investments will not be completed.

6. 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 member services justify higher fees and costs.

You may be able to negotiate to pay lower fees. Ask the fund or your financial 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) Moneysmart website (www.moneysmart.gov.au) has a managed funds fee calculator to help you check out different fee options.

This section shows fees and other costs you may be charged. These fees and other costs may be deducted from the available balance in your Cash Account, from the returns on your investment or from the assets held through the IDPS as a whole.

Taxes are set out in the 'Tax Information' section of this document.

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 IconiQ Investment include the costs of IconiQ Investment as well as the cost of any underlying Investment Option you choose, which are in addition to the fees charged by us for the Service.

The costs of the underlying Investment Options you choose are set out in the disclosure documents for those investments.

It is important that you understand the fees of any investments you choose to invest in and that those fees will be in addition to the fees charged for the Service, together with any transaction, account or financial advice fees and other costs that may be incurred on your account in the Service.

Unless otherwise stated all fees and costs are expressed in Australian dollars and are inclusive of GST, and net of any Reduced Input Tax Credits (RITCs).

Fees may increase if the cost of providing the Service increases. We will give you at least 30 calendar days' notice of an increase in the fees charged by us for the Service. See below for more information.

For details of any financial advice fees payable to your financial adviser and/or their licensee, you should refer to the financial advice document (i.e. Statement of Advice) provided by your financial adviser.

Fees and costs summary

IconiQ Investment								
Type of fee or cost	Amount	How and when paid						
Ongoing annual fees and costs								
<p>Management fees and costs</p> <p>The fees and costs for managing your investment.</p> <p>The fees and costs charged by IconiQ Investment relate only to gaining access to the accessible financial products through IconiQ Investment and do not include the fees and costs that relate to investing in accessible financial products.</p>	<p>Management fees are comprised of:</p> <p>Administration fee</p> <table border="1"> <tr> <td>Account balance</td> <td>Fee rate p.a.</td> </tr> <tr> <td>Up to \$1,000,000</td> <td>0.18%</td> </tr> <tr> <td>Over \$1,000,000</td> <td>Nil</td> </tr> </table>	Account balance	Fee rate p.a.	Up to \$1,000,000	0.18%	Over \$1,000,000	Nil	<p>The Administration fee is calculated daily and deducted from your cash account monthly in arrears or on closure of your account. This fee includes the cost of doing administration and the cost of custody of your assets.</p> <p>The Cash administration fee is calculated monthly and deducted prior to interest being credited to your cash account.</p>
	Account balance	Fee rate p.a.						
	Up to \$1,000,000	0.18%						
Over \$1,000,000	Nil							
<p>Account keeping fee</p> <p>Nil</p>								
<p>Cash administration fee</p> <p>The fee for the management and administration of the funds held in your cash account.</p> <p>Maximum of 1% of the balance of your cash account.</p>								
<p>Performance fees</p> <p>Amounts deducted from your investment in relation to the performance of the product.</p>	<p>Nil</p> <p>Ventura as IDPS Operator does not charge performance fees.</p> <p>Performance fees may however be charged by fund managers within the managed funds or underlying investments of certain Investment Options available through the Service. Refer to the disclosure documents for the relevant Investment Options for details.</p>	<p>Where performance fees are applicable these will be calculated by the investment manager and deducted from the unit price of the relevant investment.</p>						
<p>Transaction costs</p> <p>The costs incurred by the Service when buying or selling assets.</p>	<p>Listed security – direct market access trades</p> <p>The fee payable for buying or selling listed securities on the ASX, which are processed at the end of the day at the average weighted trade.</p> <p>0.11% of the trade value subject to a minimum of \$18.00</p>	<p>The fee is deducted from your account at the time of transaction.</p>						
	<p>Listed security – broker worked orders</p> <p>The fee payable for buying or selling listed securities on the ASX, which are managed by the broker to achieve an agreed buy or sell price.</p> <p>0.11% of the trade value subject to a minimum of \$18.00</p>		<p>The fee is deducted from your account at the time of transaction.</p>					

Member activity related fees and costs (fees for services or when your money moves in or out of the Service)

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
Buy-sell spread An amount deducted from your investment representing costs incurred in transactions by the Service.	Nil Buy-sell spreads may however be applied by the fund managers of managed funds available as Investment Options through IconiQ Investment representing costs incurred in fund transactions when investors buy or sell units in the fund. Refer to the disclosure documents for the relevant Investment Options for details.	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
Switching fee The fee for changing investment options.	Nil	Not applicable

Example of annual fees and costs for a balanced investment option

Example 1 – Balanced Option available on the IconiQ Investment Menu

This table gives an example of how the ongoing annual fees and costs in the balanced investment option within IconiQ Investment can affect your investment over a 1-year period. You should use this table to compare this product with other products offered by investor directed portfolio services.

EXAMPLE – Balanced Option		BALANCE OF \$50,000 WITH A CONTRIBUTION OF \$5,000 DURING THE YEAR
Contribution Fees	Nil	For every additional \$5,000 you put in, you will be charged \$0
PLUS Management fees ⁽ⁱ⁾ and costs	0.18% (IconiQ Investment tiered Administration fee)	And , for every \$50,000 you have in the Balanced Option you will be charged or have deducted from your investment \$90.00 each year
PLUS Performance fees	Nil	And , you will be charged or have deducted from your investment \$0 in performance fees each year
PLUS Transaction costs	Nil	And , you will be charged or have deducted from your investment \$0 in transaction costs
EQUALS Cost of Franklin Multi-Asset Balanced Investment option (SSB0700AU) through IconiQ Investment		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 ⁽ⁱⁱ⁾ during that year, you would be charged fees and costs of \$90.00* . What it costs you will depend on the Investment Option you choose and the fees you negotiate.

(i) Management fees and costs comprise the administration fee, which applies a tiered percentage-based fee on your account balance, the cash management fee and investment management fee. A cash administration fee of up to 1% p.a. may apply to the balance of your cash account.

(ii) Note: assumes the \$5,000 contribution is received at the end of the year.

***Additional fees and costs may apply, including financial advice fees as agreed with your financial adviser. Refer to 'Additional explanation of fees and costs' for more information.**

Note: This example is for illustrative purposes and relates to the cost of accessing investments through IconiQ Investment only and does not include the fees and costs of the underlying investment options.

The fees and costs charged by IconiQ Investments relate to the IDPS and access to the accessible financial products only, and do not include the fees and costs that relate to investing in the accessible financial products. Additional fees and costs will be charged by the issuers of the investments that you decide to invest in. These fees and costs are set out in the disclosure documents for the relevant Investment Option.

Additional examples of total annual fees and costs

The following examples illustrate the combined effect of the fees and costs of IconiQ Investment, and the underlying fees and costs of other types of investment options, held within IconiQ Investment over a 1-year period, based on the same assumptions as 'Example of annual fees and costs for a balanced investment option' set out in the previous section. These examples are for illustrative purposes only. The actual fees and costs that you will be charged will depend on your total account value, the Investment Options you choose and the transactions you carry out.

Example 2 – Term deposit

EXAMPLE – Term deposit		BALANCE OF \$50,000 WITH A CONTRIBUTION OF \$5,000 DURING THE YEAR
Contribution fees	Nil	For every additional \$5,000 you put in, you will be charged \$0
PLUS Management fees ⁽ⁱ⁾ and costs	0.18% (IconiQ Investment tiered Administration fee)	And , for every \$50,000 you have in a Term Deposit you will be charged or have deducted from your investment \$90.00 each year
PLUS Performance fees	Nil	And , you will be charged or have deducted from your investment \$0 in performance fees each year
PLUS Transaction costs	Nil	And , you will be charged or have deducted from your investment \$0 in transaction costs
EQUALS Cost of Term deposit ⁽ⁱⁱ⁾		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 ⁽ⁱⁱⁱ⁾ during that year, you would be charged fees and costs of: \$90.00* . What it costs you will depend on the Investment Option you choose and the fees you negotiate.

(i) Management fees and costs comprise the administration fee, which applies a tiered percentage-based fee on your account balance. A cash administration fee of 1% p.a. may apply to the balance of your cash account.

(ii) Term deposits may have break costs for withdrawing money before the end of the term. Please read the terms and conditions of the term deposit given by the provider of the term deposit for further details. Buy-sell costs do not apply to Term Deposits. Establishment fee is Nil.

(iii) Note: assumes the \$5,000 contribution is received at the end of the year.

***Additional fees and costs may apply, including financial advice fees as agreed with your financial adviser. Refer to 'Additional explanation of fees and costs' for more information.**

Example 3 – Listed ASX securities

EXAMPLE – Listed ASX securities		BALANCE OF \$50,000 WITH A CONTRIBUTION OF \$5,000 DURING THE YEAR
Contribution fees	Nil	For every additional \$5,000 you put in, you will be charged \$0
PLUS Management fees ⁽ⁱ⁾ and costs	0.18% (IconiQ Investment tiered Administration fee)	And , for every \$50,000 you have in a Term Deposit you will be charged or have deducted from your investment \$90.00 each year
PLUS Performance fees	Nil	And , you will be charged or have deducted from your investment \$0 in performance fees each year
PLUS Transaction costs	Nil	And , you will be charged or have deducted from your investment \$0 in transaction costs
EQUALS Cost of Listed ASX securities ⁽ⁱⁱ⁾		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 ⁽ⁱⁱⁱ⁾ during that year, you would be charged fees and costs of: \$90.00* . What it costs you will depend on the Investment Option you choose and the fees you negotiate.

(i) Management fees and costs comprise the administration fee, which applies a tiered percentage-based fee on your account balance. A cash administration fee of 1% p.a. may apply to the balance of your cash account.

(ii) A brokerage fee will apply whenever you trade listed securities (this will equal \$11 for every \$10,000 you buy or sell in a single trade with a minimum of \$18.00). There are no underlying fees and costs for listed shares, however underlying management and transaction costs may apply for AREITs, ETFs, LICs and LITs. Establishment fee is Nil. You will not be charged exit fees if you make a withdrawal.

(iii) Note: assumes the \$5,000 contribution is received at the end of the year.

***Additional fees and costs may apply, including advice fees as agreed with your adviser. Refer to 'Additional explanation of fees and costs' for more information.**

Cost of product information

Cost of product for 1 year

The cost of product gives a summary calculation about how ongoing annual fees and costs can affect your investment over a 1-year period for all investment options. It is calculated in the manner shown in the Examples of annual fees and costs.

The cost of product assumes a balance of \$50,000 at the beginning of the year with a contribution of \$5,000 at the end of the year. (Additional fees such as an establishment fee or an exit fee may apply, refer to the Fees and costs summary for the relevant option).

You should use this figure to help compare this product with other products offered by investor directed portfolio services.

Investment Option	Cost of product
All accessible investments	\$90.00

The cost of product information shown in this section relates only to fees charged for the use of the Service, in relation to the Service and access to the underlying investment options and does not include the fees and costs that relate to investing in the underlying investment options.

Additional fees and costs will be charged by the issuers of the underlying investment options that you decide to invest in. These costs are set out in the product disclosure statement or other disclosure document(s) for the relevant underlying investment options.

Additional explanation of fees and costs

Management costs and other information

Administration fee

The Administration fee is for the cost of providing administrative services to you including the costs associated with the provision of custodial services, technology to support transactions and reporting on your account.

Fee arrangements and rebates

Management fees and costs are generally not negotiable. However, the Operator may offer some licensee groups a reduction to the Administration fee paid by you each month.

Any negotiation of management fees is conducted by the Operator on a case-by-case basis.

We may amend or cease these fee arrangements at our discretion by providing you with 30 calendar days' notice prior to the change.

Changes to fee arrangements will apply from the date advised in the notice.

Goods and Services Tax (GST)

GST will be charged on, or incorporated in, various expenses such as the fees charged for administering the Service.

Unless otherwise stated, all fees in this Guide are quoted inclusive of any GST and are net of any RITCs, which may be claimed.

Where there is a change in tax laws to the rate of GST payable or the RITCs that we may receive, the amounts deducted from your IconiQ Investment account in respect of applicable fees and costs will be adjusted accordingly, without your consent or further notice to you.

Further information on taxes is set out in the 'Tax Information' section of this document.

Cash account interest

Your cash account balance will be held in a bank account pooled with the cash balances of other investors within IconiQ Investment. The interest rate we pay will change from time to time, depending on the Reserve Bank of Australia (RBA) official cash rate and financial market conditions.

Any interest earned on the cash balance in your account is calculated as the actual earnings of the pooled cash balances based on the interest rate we have negotiated, less the cash administration fee. It will be credited to your account as and when it is received and processed. The current interest rate on the cash account is available online at iconiqwrap.com.au.

Cash administration fee

The cash administration fee is equal to the rate of interest we earn on the balance held in your cash account, less the interest rate we credit to your cash account. We may charge a cash administration fee of up to 1% p.a. This fee is not deducted from your cash account but instead, deducted from the interest earned on your cash balance prior to that interest being credited to your cash account.

The cash administration fee rate may change depending on the RBA official cash rate and the interest rate we receive.

Changes in fees and costs

We may change or introduce additional fees and charges at our discretion, subject to any maximum limits allowed under the Deed and IDPS Contract.

We will give you at least 30 calendar days' prior notice of any increase in fees and charges to your account. This does not include the cash administration fee which may vary from time to time.

Family fee aggregation

Family fee aggregation allows you and your immediate family members to link account balances in IconiQ Investment which may reduce the overall Administration fee as set out in the 'Linking accounts under a family group' section.

By linking accounts, the Administration fee rates are applied on the combined value of the accounts within your family group. This may mean a reduced Administration fee is charged. Family fee aggregation does not include the cash administration fee.

Balances held in suspended investments that are excluded from the administration fee will not count towards the combined value of accounts within your family group.

If an account is removed from a family group during a calendar month (for example if the account is closed, not serviced by the family group financial adviser or is no longer advised), the balance of that account will be excluded from family fee aggregation for that calendar month.

Your financial adviser can provide you with further information on family fee aggregation and linking accounts. An example of family fee aggregation in relation to the application of the administration fee is set out below.

Portfolio balance		Non-linked fee (p.a.)	Linked fee (p.a.)	Savings (p.a.)	Savings (p.a.)
Big Pty Ltd ATF Smith Super Fund IconiQ Investment - SMSF	\$550,000	\$990.00	\$825.00	\$165.00	17%
Judy Smith IconiQ Investment	\$300,000	\$540.00	\$450.00	\$90.00	17%
Patrick Smith IconiQ Investment	\$200,000	\$360.00	\$300.00	\$60.00	17%
Catherine Smith IconiQ Investment	\$150,000	\$270.00	\$225.00	\$45.00	17%
Total	\$1,200,000	\$2,160.00	\$1,800.00	\$360.00	17%

Note: all figures disclosed include the net effect of GST and RITC. Refer to the section titled 'Goods and Services Tax (GST)' under the 'Additional explanation of fees and costs' section of this Guide for more information.

Transaction fees and costs

Transaction costs are an additional cost to you relating to investment transactions and the buying and selling of the underlying investments within a fund. These costs vary and may include brokerage, settlement costs, stamp duty, and buy-sell spreads incurred by a fund in managing its assets.

The following costs may apply depending on your investment decisions and include the costs associated with transacting your trades such as execution and settlement costs.

Buy-sell spread

The buy-sell spread for a managed fund and unlisted investment is the difference between the entry and exit price of a unit. It is charged by the investment manager as a contribution to the cost of buying or selling the underlying assets and is an additional cost to you. The buy-sell spread is applied before the unit price is issued.

For further information of the buy-sell spreads that may apply, you should refer to the relevant disclosure document for each underlying investment available through the Service.

In-specie transfer fee

There is no in-specie transfer fee for transferring assets into your account, for transfers accepted by the Operator. We currently do not offer asset transfers out of your account.

Investment fees and costs

The investment fees and costs are payable to the investment manager or responsible entity of your underlying investment in a managed fund, unlisted investment or a managed portfolio. These costs are generally deducted by the investment manager or responsible entity before calculating the unit price for the investment.

For further information on the fees and costs applicable in an underlying investment, you should refer to the underlying investment's disclosure document. The fees and costs for an underlying investment may change from time to time as determined by the investment manager of the underlying investment.

Any rebates received from the investment manager of an underlying investment will be passed on to you. Rebates will be processed based on your holding in that managed fund as at the payment date. If you close your account prior to processing the rebate, you will not be entitled to the rebate.

Performance fees

The IDPS Operator does not charge or deduct performance fees. However, some underlying Investment Options may charge performance fees. Please refer to the PDS or disclosure document for the underlying Investment Option for further information.

Financial advice fees

You can agree to pay your financial adviser fees for the financial advice and services they provide to you. You must provide us with your consent (via the client portal), which authorises us to deduct the fees from your cash account and pay them on your behalf.

Any financial advice fees will be paid to your current financial adviser or subsequent financial adviser on your account. You can update your financial adviser details and agree new financial advice fees with your financial adviser at any time.

Where you instruct us to deduct financial advice fees from your investment account, the fee must be consented to by you, and be a reasonable amount for the financial advice and services provided to you.

While there are no maximum financial advice fees, we may at our discretion limit or reject a financial advice fee. Your financial adviser will be notified, and they may discuss alternative payments with you.

Ongoing financial adviser service fee arrangements

You can agree to an ongoing fee arrangement with your financial adviser, either on an ongoing basis or for a fixed term of up to 12 months and you can elect to have this paid from your cash account. This may be charged as a regular dollar or percentage fee.

Where you set up ongoing financial adviser service fees, they will continue to be deducted from your cash account until such time that your fixed-term fee or last consent expires, you do not renew your consent, or you request us to cease paying financial adviser service fees from your cash account.

We will apply this fee generally from the date we receive your consent. You must provide your consent annually. Where consent is not renewed, the fees will cease on the 'consent end date' (which cannot exceed 150 days from the anniversary date).

You must also notify your financial adviser where you request us to cease financial adviser service fee payments. This may result in changes to the services they provide to you.

Fixed term

We will apply this fee for the period agreed in your fee consent form. Fees will cease once the 'end date' of your fixed-term fee agreement is reached. A new fixed-term fee agreement will need to be completed, for fees to be deducted.

One-off financial advice fee

In addition to the fees which may apply as set out in the section titled 'Fees and other costs' your financial adviser may charge a one-off fee for the provision of financial advice and services related to your account. A one-off dollar-based fee is deducted from your cash account upon receipt of your request and consent.

Consent to deduct financial advice fees

In order to deduct any financial advice fees, you must provide your online consent. Consent must be provided through the client portal. This will require you to consent to the amount of the financial adviser service fee to be deducted from your account to pay the financial adviser (paid to their licensee group). An email will be sent notifying you of a pending authorisation.

Fees are generally deducted from your cash account the following month. To make any fee changes, a new fee arrangement must be completed.

Where there is a change to your financial adviser and/or their licensee and rights are assigned or novated to another person or entity, those agreed financial advice fees may transfer to that person or entity.

Upon notification of your death, we will cease paying financial adviser fees from your account. For further information refer to the section 'What happens in the event of death?' within the 'Other important information' section of this Guide.

Financial advice fees		
Fee type	Amount ¹	How and when paid
<p>Ongoing financial adviser service fee²</p> <p>A fee on an ongoing basis or for a fixed term up to 12 months, as agreed with your financial adviser for financial advice and service on your IconiQ Investment.</p>	<p>A dollar and/or percentage-based fee you negotiate with your financial adviser. A financial adviser service fee can be deducted from your cash account for financial advice and related services provided to you in relation to your account.</p>	<p>You direct us to deduct this financial adviser service fee from your cash account and pay these fees to your financial adviser's licensee group (or on closure of your account, based on the number of days your account is open).</p> <p>This fee will continue to be paid to your financial adviser or their licensee group until you direct us to cease paying it, or until the end of the fixed term.</p>
<p>One-off financial advice fee</p> <p>A fee for financial advice as agreed with your financial adviser for ad-hoc advice.</p>	<p>A dollar amount you negotiate with your financial adviser.</p>	<p>You direct us to deduct this fee from your cash account at the time your instruction is processed by the Administrator.³</p>

1. All figures disclosed include the net effect of GST and RITC. Fees are rounded to the nearest cent. Refer to the 'Additional explanation of fees and costs' in this Guide for more information.

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 (along with any amounts in the cash account), no percentage or dollar-based fees will be deducted. Please refer to the 'Suspended investments' section for more information.

3. This fee is subject to sufficient cash being available to deduct the fee.

7. Tax information

The tax information set out below is a broad overview of the possible Australian income tax consequences for Australian residents who invest through IconiQ Investment. As the taxation consequences of investing differ between investors, it is important you seek your own professional advice before you make investment decisions.

Tax on income

Depending on the types of investments you hold in your IconiQ Investment account, you may derive income in the form of dividends, interest, gains on the disposal of investments and other types of income. Such income is generally taxable, but tax credits (for example, franking credits or foreign income tax offsets) may be available to offset part or all of any resulting tax liability.

Tax on capital gains

The disposal of investments in your account may result in a taxable gain or loss under the capital gains tax provisions of the *Income Tax Assessment Act 1997* (Cth). These disposals may be triggered by you in the case of a withdrawal or switching (transferring) between investments or by the investment decision of a Managed Portfolio model manager (where you are invested in managed portfolios).

Capital gains will be calculated based on the nominal gain on disposal of investments. Depending on how long you held the disposed investment, eligible investors may be entitled to concessional tax treatment.

Tax parcel management

You can select the tax parcel accounting method which best suits your own circumstances. This is the order in which tax parcels will be selected when you sell investments from your account. Your financial adviser can amend the method online as required. You can choose from one of the following tax parcel methods:

- Minimum gain/maximum loss (**Min Gain**)* - sells the parcel with the highest tax cost base per unit first
- Maximum gain/minimum loss (**Max Gain**) - sells the parcel with the lowest tax cost base per unit first
- First In, First Out (**FIFO**) - sells the longest held parcel first

*If you do not make a selection, the default method is Min Gain, which means the parcels that generate the lowest capital gain or highest capital loss will be selected.

Tax File Number (TFN) and Australian Business Number (ABN)

When you apply to invest into IconiQ Investment, you may quote your TFN, ABN or exemption. If you choose not to quote your TFN, ABN or exemption, we will be obliged to withhold tax at the highest marginal tax rate (plus Medicare levy).

Non-residents

If you are not an Australian resident for tax purposes, you may be subject to withholding tax on your investment income. The tax rate will depend on the nature of the distributions and the country in which you reside. If you change from being a non-resident to becoming an Australian resident for tax purposes, or vice versa, you should notify your financial adviser immediately. Special tax rules apply and changes to your tax residency status may give rise to tax consequences.

Foreign sourced income

Listed securities that derive income from foreign jurisdictions, may require additional documentation to be completed by the beneficial owner of the securities, to ensure the correct withholding tax is applied. For example, non-residents of the United States (US) for tax purposes, are subject to the maximum withholding tax rate (30%) on income derived from US sources. However, where the beneficial owner completes the relevant US Internal Revenue Service form, a withholding tax rate of 15% may apply.

Reporting financial account information on foreign tax residents

We are required to comply with the US Foreign Account Tax Compliance Act (FATCA). Australian financial institutions must identify investors who are US persons and provide their information to the US Internal Revenue Service (IRS) via the ATO. US citizens or US tax residents must provide a valid US tax identification number (TIN). We are required to comply with the Common Reporting Standards (CRS) for members within the Organisation for Economic Co-operation and Development (OECD), which includes Australia. We may pass your information on to the ATO to comply with our obligations.

This tax information is general in nature. You should speak with your tax adviser about your specific circumstances.

8. Communicating with you

You have online access at any time to up-to-date information about your account, investments, transactions, income and costs

How we will communicate with you

Your IconiQ Investment account is accessed through a secure investor portal. All communications about your account will be digital and stored in your IconiQ Investment account. When you open an account with the Service, we will provide you with a login and instructions on how to set your password and get started online.

Access to your accounts

You can access your account online via the investor portal at **iconiqwrap.com.au**.

By submitting your application to invest in IconiQ Investment, you agree that information about your account will be made available to you through our online investor portal.

Your contact details

Where we are permitted to by law, other important information about your account will also be made available at **iconiqwrap.com.au** or via email. Please make sure your contact details are kept up to date to continue to receive important information about your account.

Digital Consent

We may require you to consent from time to time, to transactions made on your account either by you or your financial adviser. You will receive notification by SMS or email (based on your preferences). These transactions may include:

- a change of nominated bank account;
- financial adviser service fee changes;
- payment or withdrawal instructions; and
- other account details.

9. Other important information

Conflicts of interest

Conflicts of interest are situations where some or all of the interests of a client (or potential client) are different to some or all of the interests of an AFSL holder (and/or their representatives). This includes actual as well as potential conflicts.

Conflicts of interest will be assessed in accordance with our Conflicts of Interest Policy. Our policy sets out how we manage conflicts of interest, and where a potential conflict of interest is declared or identified, the steps taken to report and evaluate the conflict or potential conflict.

Privacy and information

We will collect personal information directly from you or your financial adviser. This information is collected to set up and manage your account, to verify your identity, to manage complaints and to comply with applicable laws and regulations. If you do not provide information requested, we may be unable to process your application.

We may use your personal information to provide you information on products and services that we and Centrepont Alliance Limited Group members think may interest you. If you do not wish to receive marketing material from us, please contact your financial adviser to update your marketing preference details or contact us on 1300 746 454.

We are required or authorised to collect your personal information under various laws including those relating to investment platforms, Design and Distribution obligations, taxation and Anti-Money Laundering and Counter-Terrorism Financing laws.

We may disclose your personal information to organisations which we have outsourced functions (such as administration and custody), or who provide advice to us and government and regulatory bodies.

We may disclose your personal information to service providers who may operate outside Australia. A list of the countries where service providers may be located is set out in our Privacy Policy.

Where you or your financial adviser provide us with personal information about another individual, it is your responsibility to inform them that you have provided their personal information to us and details of this privacy statement.

Further information about how we use, collect and disclose your personal information is set out in our Privacy Policy, which can be viewed online at iconiqwrap.com.au.

Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) laws

We are required to comply with the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) (AML/CTF Act). Before we can provide services to you and accept your application into IconiQ Investment, we need to verify your identity.

By completing the application form or any identification forms requested by us or your financial adviser during the application process, you agree that:

- you are not making an application for investment under an assumed name;
- any money used by you to invest is not derived from or related to any criminal activities;
- any proceeds of your investment will not be used in relation to any criminal activities;
- upon request, you will provide us with additional information we reasonably require for the purpose of the AML/CTF Act; and
- we may obtain information about you or any beneficial owner of an investment from third parties if we believe this is necessary to comply with the AML/CTF Act.

In order to comply with the AML/CTF Act, we may be required to take action, including:

- delaying or refusing the processing of any application or redemption;
- disclosing information that we hold about you or any beneficial owner of investments to our related bodies corporate or relevant regulators of the AML/CTF Act; and
- re-verifying information or requesting additional identification from you or your financial adviser.

Customer identification requirements form part of your application. You will need to provide any required supporting documentation to your financial adviser. We intend to rely on financial advisers and other Australian financial services licensees to verify your identity in accordance with the AML/CTF Act.

All applicants are required to certify their overseas taxation status.

What happens in the event of death?

In the event of your death, once we are notified, your financial adviser will no longer be able to transact on your account and any existing investment instructions may be cancelled.

Any financial advice fees payable to your financial adviser or their licensee will cease.

Any applicable administration fees and other costs will continue to be deducted until your account is closed by your legal personal representative.

Complaints about your underlying investments and financial product advice

For complaints regarding an Investment Option you hold within your IconiQ Investment account, you may lodge a complaint directly with the product issuer.

If your complaint is about financial advice received about your investments or using the Service, you should contact your financial adviser's Australian financial services licensee group.

If your complaint relates to the Service, you should contact us directly.

What to do if you have a complaint

If you have a complaint, please contact us and we will work with you to try and resolve the issue. We aim to resolve complaints promptly.

Upon receiving your complaint, we will:

- acknowledge and record your complaint;
- investigate the matters raised;
- keep you informed of our progress; and
- provide a written response of our investigation and reasons for our decision.

We will try to resolve your matters as soon as possible, and generally within 30 days.

Where there may be delays in responding to a complex complaint or due to circumstances outside of our control, we will let you know about your options, including your right to lodge the complaint with the Australian Financial Complaints Authority (AFCA), the external dispute resolution body.

To lodge a complaint, you can contact us at:

Online: **www.iconiqwrap.com.au**

Email: **clientsupport@iconiqwrap.com.au**

Phone: 1300 746 454

Mail: Complaints Officer
GPO Box 1657
Melbourne VIC 3001

To lodge a complaint directly with AFCA, their contact details are:

Website: **www.afca.org.au**

Email: **info@afca.org.au**

Phone: 1800 931 678 (free call)

In writing to: Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001

10. How to apply

Before you apply, you should read this Guide thoroughly, and any other PDS or disclosure document of the Investment Options you choose to invest in. Your financial adviser will assist you to complete the online application.

Complete online application

Your financial adviser will fill out your application online with your details including your nominated bank account details and completed anti-money laundering/know your client (AML/KYC) information. Once your financial adviser has entered your details, you will then need to approve and submit the application yourself. Once submitted, you will receive a welcome email from IconiQ Investment.

PEP check

In addition to AML/KYC checks by your financial adviser, upon confirmation of your application to join IconiQ Investment, a Politically-Exposed-Persons (PEP) check will be completed. Once the PEP check has been successfully completed, you will be able to commence transacting on your account.

Account establishment

You will receive a welcome email from IconiQ Investment. The welcome email will contain a URL link to your account with account information and contact details. You will also receive a separate email containing a link to create a password to your account. You should not share your password and User ID with any other person. As part of establishing your account, you will need to verify your mobile phone number for two-factor authentication (2FA). You will need your mobile phone to receive your one-time access code. You should enter this code when prompted in the client login portal.

Deposit funds

To commence transacting on your account, you will need to arrange to transfer cash or assets (via in-specie transfer, subject to approval).

IconiQ Investment

GPO Box 1657

Melbourne VIC 3001

Phone: 1300 746 454

www.iconiqwrap.com.au