

Maxwell Financial Services

WHO WE ARE?

WHAT WE DO?



FIXED TERM DEPOSIT PRODUCT DISCLOSURE STATEMENT

PDS

Head Office Melbourne:

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Maxwell Financial Services

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Introduction

Interpretation Please refer to the Glossary in this Product Disclosure Statement ("PDS") which includes definitions of important terms used in this PDS. Terms that have definitions in the glossary usually have capital letters. In this PDS, the singular includes the plural and vice versa. References to days, times or periods of time in this PDS are according to Australian Eastern Standard Time. Any amounts of money stated in this PDS are in Australian dollars. About this Product Disclosure Statement This PDS has been prepared by Maxwell Investment Trust – A Division of Maxwell Financial Service. It contains important information about the Fixed Term Deposits and sets out the terms and conditions that apply to the Fixed Term Deposits and the key features and risks of the Fixed Term Deposits. The PDS for the Fixed Term Deposits consists of this document and the Interest Rate Schedule. This document is in two parts. The first part contains information about the Fixed Term Deposits, including significant features, benefits and risks, and the second contains the Terms and Conditions that apply to the Fixed Term Deposits. It is important that you read and understand this PDS, including the Terms and Conditions as it sets out the terms on which Maxwell Investment Trust ABN 85 092 830 322 issues Fixed Term Deposits to the Manager and the terms of your investment should you direct the Manager to invest funds into a Fixed Term Deposit. This is a legal document which contains important information to assist you in deciding whether investing in a Fixed Term Deposit is right for you. You should retain a copy of this PDS for future reference. This information is subject to change. Maxwell Financial Services will provide updated information by issuing a supplementary or replacement PDS or the information will be posted on Investor Online.

You can get a paper copy of any updated information without charge by contacting the Manager.

The information in this PDS does not take into account your individual objectives, financial situation or needs. Any advice in this PDS is general advice only. Before acting on any information in this PDS you should consider whether it is appropriate to your financial situations, objectives and needs. By providing this information, Maxwell Financial Services does not intend to provide financial advice or any financial recommendations. Maxwell Investment Trust ABN 85 092 830 322 has given and has not withdrawn its consent to this PDS containing information referable to it in the form and context in which that information appears. Maxwell Investment Trust has not

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issued or caused the issue of this PDS and is not responsible for any other statements in the PDS which are not referable to it. Product Issuer The issuer of the Fixed Term Deposit is Maxwell Financial Services Bank – A Division of Maxwell Investment Trust ABN 85 092 830 322

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General Product Description the Fixed Term Deposits described in this PDS are only available to investors, who through a superannuation fund, investor. This means Maxwell Investment Discretionary Trust is the legal owner of the Fixed Term Deposits and you have a beneficial interest in the funds you request to be invested in a Fixed Term Deposit account. The key feature of a Fixed Term Deposit is that your funds, together with other investors are pooled and deposited into a Fixed Term Deposit in the name of the Manager. Maxwell Financial Services in its capacity of product issuer, issues the Fixed Term Deposit to the Manager. You have no direct relationship with Maxwell Financial Services as result of your investment in a Fixed Term Deposit.

Significant Benefits The significant benefits of the Fixed Term Deposits are: • The Fixed Term Deposits allows you to earn a competitive fixed rate of interest with a choice of terms. Your Adviser will inform you of the term options including the interest payment options that are available. • As you are unable to access the funds held on deposit prior to the maturity date, you will earn a fixed rate of interest for the term of the deposit. This interest will be paid fortnightly into your nominated account. **Significant Risks** The significant risks associated with the Fixed Term Deposit include: • You will be unable to access your funds invested in the Fixed Term Deposit until after the relevant term has expired (see below) including for reasons of hardship. You should therefore ensure that any funds which you place in the Fixed Term Deposit are not likely to be required before the expiry of the maturity date. • You will be unable to access your investment amount from the date funds are drawn from your Cash Account until the principal amount and any interest payable each fortnight at the end of the term is deposited into your Cash Account by the Manager. This may be up to 5 Business Days after the Manager receives the proceeds from Maxwell Investment Trust. • Fixed Term Deposits provide fixed interest rates for a fixed length of time, referable to the term of the Fixed Term Deposit. This means that you will not be able to take advantage of interest rate increases should the interest rates rise during the term of your investment. • Interest on Fixed Term Deposits will usually be subject to income tax, and the Manager may be required to withhold some interest if you choose not to supply your tax file number. Maxwell Financial

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Services and the Manager encourage you to seek independent tax advice in respect of your investment in Fixed Term Deposits. • If you direct the Manager to deposit funds into a Fixed Term Deposit prior to a scheduled Commencement Date, the Manager will place the money into an At-call Deposit Account with our nominated bank Westpac or ANZ in the name of the Manager. Interest is payable on your funds on and from the day the pooled funds are drawn from the At-call Deposit Account and deposited into a Fixed Term Deposit (the Commencement Date) until the expiry of the term excluding the day of withdrawal. Other Important Information To be eligible to invest in a Fixed Term Deposit you must: • be aged at least 18 years old; • be a resident of Australia; and • hold a Cash Account in your name or hold a joint Cash Account with your name included in the title. You will also need to provide the information requested about you to your Adviser (for example, information required to confirm your identity).

Subject to compliance with all applicable laws, Maxwell Financial Services has the right to refuse an investment in a Fixed Term Deposit made on behalf of any person. Funds received in respect of any application not accepted by Maxwell investment Trust will be returned to the Manager to credit to your Cash Account. No interest will be paid on funds returned in this manner. Neither you nor your Adviser can assign your investment.

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Queries and Complaints As your funds you invest in a Fixed Term Deposit will be pooled and held in the name of the Manager, any enquiries or concerns about the operation or management of your investment in a Fixed Term Deposit should be directed to the Manager. How do you give feedback or lodge a complaint? If you have a concern or complaint about the operation of your account that you cannot resolve with your adviser, please call our Customer Relations team on from 9am to 5.30pm, Monday to Friday (Sydney time). If it cannot be resolved over the phone. What you should do if you do not receive a response or you are dissatisfied with our response? If you are not satisfied with our response, you may lodge a complaint with the Australian Financial Complaints Authority: Online: afca.org.au Email: info@afca.org.au Phone: 1800 931 678 Mail: Australian Financial Complaints Authority GPO Box 3 Melbourne VIC 3001

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Terms and Conditions General These Terms and Conditions govern an investment in the Fixed Term Deposit. Please read them carefully and keep

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a copy for your records. You will be considered to have agreed to be bound by these Terms and Conditions if you instruct your Adviser to invest funds into the acknowledge that you have been given a PDS; and • acknowledge and agree to the information and disclosures contained in the PDS.

Depositing funds into the Fixed Term Deposit Where you (or your Adviser on your behalf) direct the Manager to invest funds into a Fixed Term Deposit, the funds will be held in a Fixed Term Deposit in the name of the Manager. This means that, in legal terms, Maxwell investment trust will be the holder of your investment. The investment in the Fixed Term Deposit will commence on the day that the Manager places the funds on deposit with Maxwell Financial Services. If you direct the Manager to deposit funds into a Fixed Term Deposit prior to a scheduled Commencement Date, the Manager will place the money into an At-call Deposit Account with our nominated banking institution. This At-call Deposit Account will be in the name of the Manager. Maxwell Financial Services will debit the At-call Deposit Account for the total pooled investment in a Fixed Term Deposit. Unlike the At-call Deposit Account, a Fixed Term Deposit is not an “at call” account and funds in a Fixed Term Deposit cannot be accessed by an investor until after the maturity date of the Fixed Term Deposit expires and the Manager returns the funds to the investor or the investor has chosen to receive his interest fortnightly interest payments this from at Maxwell Investment Trusts. Maxwell Financial Services will notify the Manager of the maturity date of your investment. The Manager will notify your Adviser.

Providing your Tax File Number or ABN Each time you seek to invest in a Fixed Term Deposit that earns interest, you’ll be asked by your Adviser on behalf of the Manager if you wish to provide your Tax File Number or Australian Business Number. That is because, under Federal law, any interest earned on your investment is subject to ‘A New Tax System (Pay As You Go) Act 1999’. If you have not already, you can provide your company or business Tax File Number to your Adviser or the Manager. An Australian Business Number may be provided as an alternative to your Tax File Number. For jointly held investments, a minimum of two Tax File Numbers or Australian Business Numbers (one from each investor) is required. For Fixed Term Deposits in trust for someone else (such as a family trust) you should quote your own Tax File Number or Australian Business Number. If, on the other hand, a formal trust has been established, you can quote the trust’s Tax File Number. Joint a Fixed Term Deposit is held by the Manager on your behalf jointly. This means that each of you has the right, to all the balance, through the Manager.

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When an investment in a Fixed Term Deposit is held on your joint behalf, and one of you dies, the Manager will treat the credit balance of the investment as being held on the survivor's behalf only.

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Summary of Fixed Term Deposit Features and Benefits

Features Fixed Term Deposit Who is this Fixed Term Deposit suitable for?

Fixed Term Deposits provide competitive fixed interest rates for a fixed length of time, referable to the term of the Fixed Term Deposit. This means that you are protected from any decreases in interest rate during the term of the Fixed Term Deposit. However, you will not be able to take advantage of interest rate increases should the interest rates rise during the term of your investment.

Fixed Term Deposits in which you invest are pooled term deposits and therefore cannot be withdrawn, terminated or transferred prior to maturity. Fixed Term Deposits are suitable for customers who have an understanding of when they are likely to need to access funds in the future. They are not suitable for anyone who may suddenly need access to any funds in their Fixed Term Deposit. Who is eligible to open this Fixed Term Deposit? Investors aged 18 years or older who are residents of Australia and who have a Cash Account either in their own name, or jointly. How can I open this Fixed Term Deposit? Eligible applicants can open a Fixed Term Deposit by contacting their Adviser Can I have a choice of term? Yes, your Adviser will advise the term options available and the interest rate and interest rate frequency applicable for each term offered. Are funds at-call? Funds you instruct to be invested in Fixed Term Deposits are not available at call. They are pooled and therefore cannot be withdrawn, terminated or transferred prior to maturity. Therefore, Fixed Term Deposits are not suitable for anyone who may suddenly need access to any funds in their Fixed Term Deposit. Can I rollover my funds in an existing Fixed Term Deposit? No. When the term for a Fixed Term Deposit has expired, you will not be able to rollover your funds in the Fixed Term Deposit. You must withdraw your funds and then invest in a new Fixed Term Deposit. How do I online access to your account details via Investor Online, you will be able to check when the Fixed Term Deposit will mature by logging into Investor Online.

Alternatively, you can check with your Adviser, who can advise you when the Fixed Term Deposit will mature. Will I earn interest? Yes. The funds invested in the Fixed Term Deposit will earn a fixed rate of interest. The interest rate

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offered is set out in the Interest Rate Schedule available from your Adviser and will differ according to the term of the Fixed Term Deposit. How often is interest paid? Fortnightly according to the term option selected Minimum opening balance. Can I make periodical payments, direct debits and direct credits? No Can I use BPAY®? No Is card access available? No Is Internet Banking or Phone Banking access available? access available? know you have a login portal and Adviser.

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You can also obtain information about the Fixed Term Deposit by phoning your Adviser. Communications and notices relating to the Fixed Term Deposit may be given to the Manager in writing or in any other way agreed between Maxwell Financial Services and the Manager (acting as your agent). The Manager will then forward these written communications to you if they directly affect your investment in a Fixed Term Deposit. If the Manager sends you a written communication, the communication will be sent to the most recent address you have given us, which may be an electronic address. Where written notices are sent by ordinary mail, the Manager will regard that notice as given 6 Business Days after the communication is posted. You must ensure that your contact details are correct and inform the Manager promptly of any change to your name or address. If the Manager cannot locate you after having made reasonable efforts to do so, operations on your investment may be stopped until you give the Manager your current contact details. Status of your funds in a Fixed Term Deposit Your portion of the funds in a Fixed Term Deposit are pooled into an account in the name of the Manager. This means the Manager is the legal owner of the account and you have a beneficial interest in the funds you invest in a Fixed Term Deposit. How the interest you earn is calculated Credit interest is payable by Maxwell Financial Services to the Manager from the Commencement Date of a Fixed Term Deposit. Interest is calculated on the daily closing balance of the pooled funds in a Fixed Term Deposit, including the day of deposit (Commencement Date) but excluding the day of withdrawal. How the interest you earn is paid Interest will be paid on your investment in a Fixed Term Deposit at the frequency offered for the term selected, i.e. at maturity or monthly depending upon the term selected. Interest is initially paid by Maxwell Financial Services to the Manager who holds your investment in the Fixed Term Deposit on your behalf. The interest is then allocated by the Manager to your Cash Account.. Maturity of a Fixed Term Deposit The proceeds from your investment in a Fixed Term Deposit, upon maturity, including any interest payments due, will be allocated to your

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Cash Account by the Manager within 5 Business Days of the Manager receiving the proceeds from Maxwell Financial Services. In the situation where the Fixed Term Deposit is not able to be paid on maturity, Maxwell Financial Services will pay interest on the Fixed Term Deposit amount at the Grace Period Rate for the period from date of maturity to the date of redemption to the Manager, which the Manager will pass on to its investors in proportion to the investment amount of each investor. The Grace Period Rate is a variable rate, and the rate that applies from time to time is set out in the Fixed Term Deposit Interest Rate Schedule. Instructions Maxwell Financial Services receives from the Manager through your Adviser By instructing your Adviser to invest in a Fixed Term Deposit, you authorise the Adviser and their employees, agents and consultants to instruct the Manager to withdraw your investment amount from your Cash Account and pool the funds from investors to deposit into a Fixed Term Deposit on your behalf. This authorisation includes issuing instructions to the Manager through your Adviser to conduct any transactions in respect of your investment in a Fixed Term Deposit. This authority will remain in force until the maturity of your investment. In turn, by applying for a Fixed Term Deposit, you acknowledge that Maxwell Financial Services is: (a) authorised to act upon all instructions given by the Manager.

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(b) not in any way liable to you for effecting transactions in accordance with those instructions; (c) under no duty to make any enquiry whatsoever as to Head Office Melbourne:

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Adviser There is no agency relationship between Maxwell Financial services and your Adviser. Your Adviser has no authority to bind Maxwell Financial Services and Maxwell Financial Services has no liability or responsibility for acts or representations of your Adviser. Changes to terms and conditions Maxwell Financial Services cannot change the terms and conditions that apply to the Fixed Term Deposit. Maxwell Financial services will always let the Manager (as your agent) know if Maxwell Financial Services makes such a change. Australian Government Financial Claims Scheme You will not be entitled to payment under the Australian Government's Financial Claims Scheme for your portion of the funds invested in a Fixed Term Deposit. This is because your funds will be pooled with the funds of other investors investing their funds for the same Fixed Term Deposit term. Information about the Financial Claims Scheme can be obtained from the APRA website at <http://www.apra.gov.au>, Privacy Maxwell Financial Services does not collect or hold any of your personal information in relation to your investment in a Fixed Term Deposit. When you apply for a Fixed Term Deposit, you consent to your Adviser providing personal information to the Manager for the purposing of facilitating your investment of funds into a Fixed Term Deposit. You can obtain a copy of the Manager's privacy brochure by calling the Contact Centre or by visiting asgard.com.au/privacy.html Factors that may influence our advice Staff are paid a combination of salary and superannuation but may also become entitled to other benefits as a result of customers acquiring products through

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Financing Obligations Maxwell Financial Services will not allow the Manager to hold an investment in a Fixed Term Deposit on behalf of a person or persons until the identity of the person or persons has been verified in accordance with procedures prescribed by the Anti-Money Laundering and Counter Terrorism Financing Act 2006 (Cth).

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For Maxwell Financial Services to meet its regulatory and compliance obligations, you should also be aware that: • transactions may be delayed, blocked, frozen or refused where Maxwell Financial Services has reasonable grounds to believe that such transactions breach or will breach Australian law or sanctions (or the law or sanctions of any other country). Where transactions are delayed, blocked, frozen or refused Maxwell Financial Services and its correspondents are not liable for any loss you suffer (including consequential loss) howsoever caused in connection with any Fixed Term Deposit; • Maxwell Financial Services may from time to time require additional information from you to assist them in the above compliance process; and • where legally obliged to do so, Maxwell Financial services will disclose the information gathered to regulatory and/or law enforcement agencies, other banks, other members of the Westpac Group, service providers or to other third parties. You provide Maxwell Financial Services the following undertakings and indemnify Maxwell Financial Services against any potential losses arising from

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public holiday. Cash Account means places the funds on deposit with Maxwell Financial Services, which will generally occur on a weekly cycle. Fixed Term Deposit means the investment in a Fixed Term Deposit that is held by the Manager on your behalf. GST means any tax imposed on the supply of any goods, services, real or personal property or other similar things or similar tax. Interest Rate Schedule means the current interest rate schedule setting out the interest rates for Fixed Term Deposits.

Copies are available from your Adviser. Investor means you or another individual who has requested and has been invested in a Fixed Term Deposit through a superannuation fund, investor directed portfolio service (IDPS), IDPS-like scheme or other trust, service or account operated or administered by the Manager. Investor Online means a facility providing continuous electronic access to limited information about your accounts including your investment in a Fixed term deposit and your own online Portal
For further information contact Maxwell Financial Services.

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