

# Westpac Share Trading Financial Services Guide (FSG)

Effective date: 13 April 2024

Westpac Securities Limited ABN 39 087 924 221  
AFSL 233723 - a wholly owned subsidiary of Westpac  
Banking Corporation ABN 33 007 457 141 AFSL and  
Australian credit licence 233714.



# We're here to help

☎ 132 032

🖥 [westpac.com.au](https://westpac.com.au)

🏠 Westpac Customer Solutions  
Reply Paid 5265, Sydney NSW 2001

📍 Visit us in branch

## Accessibility support.

At any time, you can inform us how you would prefer to be contacted. If you are deaf and/or find it hard hearing or speaking with people who use a phone, you can reach us through the National Relay Service ('NRS'). To use the NRS you can register by visiting [infrastructure.gov.au/national-relay-service](https://infrastructure.gov.au/national-relay-service)

Visit [westpac.com.au/web-accessibility](https://westpac.com.au/web-accessibility) for further information on our accessible products and services for people with disability.

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**Please note:**

Westpac Securities Limited (trading as Westpac Share Trading) ABN 39 087 924 221 and AFSL 233723 provides the opportunity to trade listed financial products through our arrangement with Australian Investment Exchange Limited ABN 71 076 515 930 AFSL 241400 ('AUSIEX'), a wholly owned subsidiary of Nomura Research Institute, Ltd.

AUSIEX is a market participant of the ASX Limited and Cboe Australia Pty Ltd, a clearing participant of ASX Clear Pty Limited and a settlement participant of ASX Settlement Pty Limited. Under this arrangement, your trading, clearing, settlement and stock sponsorship arrangements are directly with AUSIEX. Some of the fees paid to AUSIEX for providing those services will be remitted to Westpac Securities Limited.

Together with this FSG, you should have received a FSG from Australian Investment Exchange Limited. You should read both documents before deciding whether to use the services and/or financial products that we provide.

# About this Guide

This document ('Guide') contains a Financial Services Guide ('FSG'), a feedback and complaints section and information about our Privacy Statement to help you decide whether to use the financial services we offer.

It contains information about:

- some of the financial services and products we can offer you, including details of any remuneration, commission or other benefits that may be paid to us or other relevant persons in relation to those services;
- our Privacy Statement and how to obtain a copy of it; and
- our internal and external dispute resolution procedures and how you can access them.

In this Guide, the words "we", "our", "us", and "Westpac Share Trading" refer to Westpac Securities Limited ABN 39 087 924 221 and AFSL 233723 – a wholly owned subsidiary of Westpac Banking Corporation ABN 33 007 457 141 AFSL and Australian credit licence 233714 ('Westpac'). References to the "Westpac Group" mean Westpac and all its related bodies corporate.

A financial product acquired through Westpac Securities is not a deposit with, or any liability of, Westpac or any other company in the Westpac Group. Investment in a financial product is subject to investment risk, including possible delays in repayment or loss of income and principal invested. Neither Westpac nor any of its related entities stands behind or otherwise guarantees the capital value or investment performance of any financial product acquired through Westpac Share Trading.

## Privacy

All personal information we collect about you is collected, used and disclosed by us in accordance with our Privacy Statement which is available at [westpac.com.au/privacy/privacy-statement](https://westpac.com.au/privacy/privacy-statement) or by calling us on 132 032.

You do not have to provide us with any personal information or credit information but, if you don't, we may not be able to process your application or request.

Our Privacy Statement also provides information about how you can access and correct your personal information and make a complaint.

# Financial Services Guide

**Some other documents you may get from us.**

## Disclosure documents.

In particular circumstances, we may give you Terms and Conditions ('T&Cs') and/or disclosure documents. These materials include information to help you make an informed decision about whether to use particular services we offer or acquire a product, including information about any significant benefits and risks of the product or service, and its cost.

Please ensure you carefully read and understand the T&Cs and disclosure documents (where relevant) for a product or service before deciding to use or acquire that particular product or service.

## Other Financial Services Guides.

Some of the financial services we provide are explained in more detail in other Financial Services Guides issued by us or our related companies. Westpac also provides other financial services that are not covered by this FSG. If you are interested in these services, you will receive a Financial Services Guide where we are required to provide you with one.

## Information about our financial services and products.

Westpac Securities Limited or its representatives are authorised to provide you with financial product advice (general advice) about and deal in certain financial products, including:

- banking products, such as deposit accounts and payment facilities<sup>1</sup>;
- foreign exchange contracts;
- derivatives;
- securities<sup>2</sup>;
- interests in managed investment schemes; and
- government debentures, stocks and bonds

We may provide an execution only securities dealing service or custodial service to you in relation to financial products in connection with products issued by other members of the Westpac Group.

When we provide financial services, we act on our own behalf.

We are responsible for the financial services we provide under our financial services licence.

<sup>1</sup> This authorisation is limited to dealing by arranging.

<sup>2</sup> This authorisation does not extend to dealing by issuing.

You will not receive personal advice. Westpac Securities Limited and its representatives are not permitted to provide you with personal advice. Any material provided to you by us (including this FSG) will only contain factual information or general advice only, and will not take into account your specific needs, objectives, or financial situation into account.

## Relationships and Associations.

Westpac Securities Limited have associations with several entities within the Westpac Group, as well as associations with external product issuers, referrers, brokers and other third parties.

### Confidential information.

For organisations, we may disclose your confidential information, and the personal or confidential information of your customers or employees you provide to us, to other members of the Westpac Group, anyone we engage to do something on our behalf, and other organisations that assist us with our business.

We may also disclose your confidential information, and the personal or confidential information of your customers or employees you provide to us, to an entity which is located outside Australia.

## Providing instructions to Westpac Share Trading.

You can contact Westpac Share Trading by using the contact details set out on page 2 of this Guide. Some products and services may have their own rules around how to provide instructions or carry out certain transactions. Please refer to the FSG, PDS or T&Cs for your product for these details.

## Fees, commissions, and benefits paid or received by Westpac Securities Limited.

Product issuers receive product fees and may be entitled to certain expense reimbursements if you invest in or purchase their products.

The T&Cs and/or disclosure documents for our services may disclose details in respect of the fees, commissions and benefits paid and received by us.

We will provide, on request, details of any fees, commissions, or any other benefits payable in respect of any product or service you receive from us.

Westpac Securities Limited is primarily remunerated through the fees that you pay AUSIEX. These fees are described in detail in the FSG provided by AUSIEX, which is available at [westpac.com.au/personal-banking/share-trading/](http://westpac.com.au/personal-banking/share-trading/). On average we receive 50% of the total revenue earned by AUSIEX from customers we refer to them. The amount received may vary up to 100%, depending on the type of product and the amount invested. Amounts received includes brokerage from securities and derivatives trading carried out by referred customers using AUSIEX.

## What remuneration or other benefits are received by employees?

The amounts we pay to our staff. All our employees receive a salary, superannuation, various employee benefits and may also be eligible for variable rewards<sup>3</sup> and other non-cash awards based on their performance.

Short-term variable reward ('STVR') includes cash and deferred awards, which are designed to recognise employees for outcomes achieved during the financial year. Other non-cash awards, such as gift vouchers, attendance at conferences, employee development and team building events and Westpac Performance Shares may also be awarded.

STVR and non-cash awards are used to recognise the contribution made by employees against agreed goals. The contribution of an employee is measured based on their holistic contribution across a mix of financial, customer and non-financial goals relevant for their role. The types of goals may include, but are not limited to, financial (e.g. sales or referrals of financial products and other products), behaviours in line with our values, customer service, risk and compliance, people and corporate responsibility requirements.

<sup>3</sup> From 1 October 2020 customer facing Branch based (excluding lending roles) and Call Centre employees have not been eligible for a STVR payment.

## Compensation Arrangements.

We have compensation arrangements in place through a guarantee provided by Westpac Banking Corporation. These arrangements meet relevant legislative requirements (including section 912B of the *Corporations Act 2001*) and have been approved by the Australian Securities and Investments Commission.

Neither Westpac nor any other member of the Westpac Group guarantees the financial services described in this FSG.

## Feedback and complaints.

Details about our internal and external dispute resolution procedures and how you can access them if you have a concern or complaint are set out below.

### Delivering on our service promise.

We're constantly striving to provide the best possible service, and we'll do our best to resolve any concern you have quickly and fairly.

### Our complaints process.

If you're ever unhappy about something we've done – or perhaps not done – please give us the opportunity to put things right.

Our aim is to resolve your complaint in the moment if we can or within 5 business days.

If we need more time to resolve your complaint and explore resolution options with you, we will let you know and keep you informed of progress and give you the name of a contact person who is handling your complaint and a way to contact them.

You can contact us:

-  Within Australia: 132 032  
From overseas: +61 2 9155 7700
-  Westpac Customer Solutions  
Reply Paid 5265  
Sydney NSW 2001
-  Online using the secure feedback form at [banking.westpac.com.au/olfmu/eforms/ConsumerFeedback/#/welcome](https://banking.westpac.com.au/olfmu/eforms/ConsumerFeedback/#/welcome)
-  If you prefer to tell us in person, go to our website to locate your nearest branch

For further information go to our website and search 'Feedback and Complaints'.

### If you are still unhappy.

If you are not satisfied with our response or handling of your complaint or if we haven't resolved it within the required time frame, you can contact the external dispute resolution scheme, the Australian Financial Complaints Authority ('AFCA').

If your complaint is about the way we handle your personal information you may also contact the Office of the Australian Information Commissioner ('OAIC').

### Australian Financial Complaints Authority.

The Australian Financial Complaints Authority ('AFCA') is not part of Westpac. AFCA provides a free and independent service to resolve complaints by consumers and small businesses about financial firms (e.g. banks), where that complaint falls within AFCA's terms of reference.

The contact details for AFCA are set out below:

Australian Financial Complaints Authority.

**Online:** [www.afca.org.au](https://www.afca.org.au)

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

**Phone:** 1800 931 678 (free call)

**Mail:** Australian Financial Complaints Authority  
GPO Box 3  
Melbourne VIC 3001

### Australian Securities and Investments Commission.

The Australian Securities and Investments Commission ('ASIC') has a free call Infoline on 1300 300 630. You can call this number to make a complaint and to obtain further information about your rights.

### Australian Securities Exchange.

The Australian Securities Exchange ('ASX') also has dispute resolution procedures in place. If, after exhausting your options with us, you are not satisfied with our response, you may wish to register your complaint with the ASX.

### Office of the Australian Information Commissioner.

You may also make a complaint to the OAIC where your complaint is about the way we handle your personal information. OAIC requires you to first lodge a complaint with us. The law also allows 30 days for us to deal with your complaint before you can make a complaint to the OAIC.

The contact details for OAIC are set out below.

**Online:** [www.oaic.gov.au](https://www.oaic.gov.au)

**Online enquiries:** [Enquiry Form](#)

**Phone:** 1300 363 992

**Post:** Office of the Australian Information  
Commissioner  
GPO Box 5218  
Sydney NSW 2001





*Westpac acknowledges the Traditional Owners as the custodians of this land, recognising their connection to land, waters and community. We pay our respects to Australia's First Peoples, and to their Elders, past and present.*

**Things you should know:** This information is current at 13 April 2024 but is subject to change.  
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**Australian Investment Exchange Limited  
Westpac Share Trading**

# Financial Services Guide

Effective date: 13 April 2024

This Financial Services Guide ('FSG') has been prepared by Australian Investment Exchange Limited, ABN 71 076 515 930 AFSL 241400, ('AUSIEX', 'the Participant', 'provider', 'we', 'us' or 'our') in relation to the Westpac Share Trading service provided under an arrangement we have with Westpac Securities Limited (ABN 39 087 924 221 AFSL 233723). Together with this FSG, you should have received an FSG from Westpac Securities Limited. You should read both documents before deciding whether to use the services and/or financial products that we provide.

### About this Financial Services Guide ('FSG').

This Financial Services Guide ('FSG') is designed to assist you in deciding whether to use the services offered in this FSG, and sets out:

- the financial services and the financial products that we are authorised to provide under our AFSL No. 241400 and information about those services and products;
- the relationship between us and your referrer, including information about how remuneration is paid; any fees and charges that we may earn; any charges or rebates in relation to us providing those services; and any potential conflict of interest/s we may have;
- how you can complain about our services and how we handle complaints; and
- how we look after your privacy and where you can find our privacy policy.

### Who are we?

Australian Investment Exchange Limited ABN 71 076 515 930 ('AUSIEX', 'we', 'us', 'our', 'the Participant') is licensed under the Corporations Act 2001 (Cth) ('Corporations Act'), holds Australian Financial Services Licence ('AFSL') No. 241400, and is a wholly owned subsidiary of Nomura Research Institute, Ltd. ('NRI'). AUSIEX is a Market Participant of ASX Limited (ASX) and Cboe Australia Pty Ltd (Cboe), a Clearing Participant of ASX Clear Pty Limited and a Settlement Participant of ASX Settlement Pty Limited.

### What financial services are we authorised to provide?

Under our AFSL, we are authorised to deal in and provide financial product advice for both wholesale and retail clients in the following product classes:

- Deposit and payment products limited to basic deposit products;
- Securities (such as shares, Commonwealth Government Securities and Bonds);
- Derivatives;
- Debentures, stocks or bonds issued or proposed to be issued by a government;
- Margin lending (deal in only);
- Foreign exchange contracts (deal in only);
- Interests in managed investment schemes including investor directed portfolio services; and
- Custodial or depository services, other than investor directed portfolio services.

We are responsible for the financial services provided to you, including the distribution of this FSG. We may act on our own behalf, or on your behalf in providing financial services.

### Third party arrangements.

We may enter into arrangements to provide our range of services through third parties. The way we deliver those services, and the fees charged for them, may vary among third parties. However, all fees and services charges related to those third parties will be detailed in the 'Services and Fees' section of this FSG.

### Provision of general advice only.

We do not provide personal advice in relation to financial products. We do, however, provide general advice which can include information about our products, our opinions about our outlook for our products, market research and market insights. We recommend you should always consider all general advice in light of your own personal objectives, financial situation or needs.

### Placing an order or updating your personal details.

You can provide your order instructions by telephone, mobile application or through the Westpac Share Trading website. You cannot provide us with instructions via a Webchat function. All transactions are governed by the Westpac Share Trading Terms and Conditions, available on the Westpac Share Trading website via Contact & Support > Forms > Download Forms. You can update most of your personal details through the Westpac Share Trading website. In some instances, we may require you to provide us with written confirmation of changes to your personal details for security or legal/regulatory reasons.

### Some risks associated with investing.

You should be aware that there are inherent risks associated with investing, which include

- Overall market risk – the risk of gain or loss by reason of movements in the share market generally, or on other markets;
- International risk – the vulnerability due to international events or international market factors;
- Sector risk – risk associated with an industry's specific products or services;
- Specific asset risk – risks associated with the specific investment; and
- Research, model portfolios, and newsletter limitations – the research available through us is the opinion of specialist analysts is time specific and cannot be guaranteed.

### Research.

We source research, news, and trading tips from a number of different providers. The names of the providers are shown and are referenced within the information provided.

### Product Disclosure Statement.

A Product Disclosure Statement ('PDS') sets out important information about the particular financial product, including the features, benefits, fees and risks associated with it, all of which can assist you in making an informed investment decision. If we arrange the issuing of a financial product to you, we may be required to provide you with a PDS and other disclosure documents. Alternatively, you can request a PDS for the financial products provided by us from your adviser or by contacting us.

### How are our staff remunerated?

Our staff are remunerated by salary, and do not directly receive any commissions or fees. They may be eligible for a bonus payment. These bonus payments are discretionary and based on achievement of pre-determined business objectives. It is entirely discretionary and is based on a staff member's contribution to the business over time.

### How are any fees or other benefits calculated for providing the financial services?

Our primary source of income is from the brokerage paid on transactions made through our services. The fees and other benefits that we receive, and pay are outlined in the 'Services and Fees' section of this FSG.

### How do we manage our compensation arrangements?

Where we are liable to meet a claim, payment will generally be paid from our cash flows and available resources. For claims, we may rely on and claim under the professional indemnity insurances that we hold. These arrangements comply with relevant legislative requirements, including section 912B of the Corporations Act, and comply with the arrangements required by the Australian Securities and Investments Commission ('ASIC').

### Privacy and how your customer information is dealt with.

Your privacy and the security of your customer information is important to us. We have adopted the principles set out in the Privacy Act as part of our continuing commitment to client service and maintenance of client confidentiality. If you would like further information regarding how we keep your customer information safe or how we comply with the Privacy Act, please review our Privacy Policy, which can be found at [www.ausdex.com.au](http://www.ausdex.com.au) under Contact Us > Forms.

### What should I do if I have a complaint?

At AUSIEX, we work hard to provide an exceptional customer experience and service, and we accept that sometimes we can get things wrong. When this happens, we're determined to make things right again. If, at any time, you are not satisfied with the service you receive from us, you are entitled to complain. We have established internal dispute resolution procedures, at no cost to you, to ensure that all enquiries and complaints are properly considered and dealt with. Most problems can be resolved quickly simply by talking with us.

You can connect with us on the below contact details:

**Phone:** 13 13 31  
**Mail:** Customer Relations, Reply Paid 85157  
 Australia Square NSW 1214  
**Email:** [securities@westpac.com.au](mailto:securities@westpac.com.au)

If you are not happy with the response we provide with respect to your complaint, you may refer your complaint to the Australian Financial Complaints Authority ('AFCA'). AFCA offers a free, independent dispute resolution service for the Australian banking, insurance, and investment sectors.

### Where to get help:

#### Contact AFCA.

**Online:** [www.afca.org.au](http://www.afca.org.au)  
**Email:** [info@afca.org.au](mailto:info@afca.org.au)  
**Phone:** 1800 931 678 (free call)  
**Mail:** Australian Financial Complaints Authority GPO  
 Box 3, Melbourne VIC 3001

Time limits may apply to complaints to AFCA, so you should act promptly or otherwise consult the AFCA website to find out if or when the time limit relevant to your circumstances expires.

#### Contact Office of the Australian Information Commissioner.

If your complaint relates to how we handled your personal information and/or privacy and you are not happy with how we handled your complaint, you can contact the Office of the Australian Information Commissioner ('OAIC'). The contact details for OAIC are set out below:

**Online:** [www.oaic.gov.au](http://www.oaic.gov.au)  
**Online enquiries:** [Submit an Enquiry Form](#)  
**Phone:** 1300 363 992  
**Post:** Office of the Australian Information Commission,  
 GPO Box 5288, Sydney NSW 2001

### Additional Product Information

#### Derivatives and Exchange Traded Options ('ETOs').

Before investing in Exchange Traded Options ('ETOs'), you should read the ETO PDS and associated ASX documentation. Before investing in Warrants, you should read the PDS specific to that Warrant and associated ASX and Cboe documentation. Our derivative fees and charges are set out below in the 'Services and Fees' section of this FSG.

#### Initial Public Offerings ('IPOs').

We may receive upfront fees, other incentives and ongoing fees from time to time by making available Initial Public Offerings ('IPOs'). You can request further information about the type of remuneration we receive for a specific IPO after you have been provided a prospectus or PDS, as these fees will vary depending on the IPO offering. All fees will be disclosed to you prior to your participation in the IPO. More details about each IPO offering will be located and available on the appropriate IPO offering prospectus or PDS.

#### US Exchange Traded Options ('US ETOs').

For existing Global Markets clients, if you wish to trade in US Exchange Traded Options ('US ETOs'), you should also read the US ETO PDS which is available on the Westpac Share Trading website via Contact & Support > Forms > Download Forms. International shares and US ETOs are products that are issued by AUSIEX.

**Referral fee.**

We provide securities and derivatives trading, execution and settlement services for customers of Westpac Securities Limited and other companies that refer customers to us. Out of the brokerage fees you pay to us for the services we provide, we pay to Westpac Securities Limited a fee for the referral of customers who use our services. On average, the fee paid to Westpac Securities Limited is normally around 50% of the total revenue earned by us from customers referred by Westpac Securities Limited. The fee paid to Westpac Securities Limited may vary up to 100% and is dependent on a number of factors including the type of product and the amount invested.

**Global Markets.**

Global Markets trading through Westpac Share Trading is a service provided through our partnership with Pershing LLC ARBN: 108 110 149, AFSL 271837 ('Pershing', a subsidiary of the Bank of New York Mellon) and provides access to numerous international share markets for Australian investors. Before investing in international shares, you should read the Global Markets Terms and Conditions which is available on the Westpac Share Trading website via Contact & Support > Forms > Download Forms to understand the key feature of the product as well as the risks associated with investing with an international share trading service.

**Services and Fees.****a. Brokerage.**

You will pay us brokerage when you trade financial products through us, which are listed or traded on the ASX or any other exchange we are a member of, including where you place orders on your margin loan facility.

All brokerage is payable to us after your order trades. Brokerage is added to the price you pay for the purchase of the financial products or is deducted from the proceeds of the sale of the financial products. Brokerage is paid according to your standing settlement instructions. We will charge you brokerage for each trade as set out in this 'Services and Fees' section. For transactions involving structured products, or more complex transactions (for example, executive options exercises), we will charge you brokerage of up to 5.0% of the value of your trade. The amount of brokerage payable will vary from customer to customer and may be influenced by a number of factors including the nature of the transaction.

**Australian Shares, Warrants, and Listed Managed Investments**

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

## Exchange Traded Options

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

### Notes:

- Alternative brokerage rates may be agreed from time to time and (if agreed to) will be payable under clause 7.1 of the Westpac Share Trading Terms and Conditions. If you are offered and agree to an alternative brokerage rate, this may result in brokerage charges that are different to the brokerage rates expressly disclosed within this FSG.
- Westpac Cash Investment Account, DIY Super Working Account, and Westpac Cash Facility brokerage applies only where settlement is by direct debit or direct credit to a respective Westpac Cash Investment Account, DIY Super Working Account or Westpac Cash Facility.
- Brokerage is calculated as the greater of the minimum brokerage or percentage of the transaction value. ASX Clear fees are charged in addition to brokerage charges for Options Trading.
- Unless otherwise indicated, where a fee or charge is expressed as a percentage, it refers to a percentage of the transaction value. For rounding reasons, including for GST rounding, the final brokerage fee may result in a slight variance from the stated or expected charge, which may exceed two cents for large trades.
- Accounts included in the integrated Westpac Cash Facility: Westpac Business Maxi Direct, Westpac Business One.
- From 3 June 2023 requests to nominate a Cash account must be an approved Westpac bank account. Approved Westpac bank accounts may be subject to change from time to time. Different brokerage rates may apply based on whether your nominated Cash account is an integrated or non-integrated bank account.
- From 3 June 2023 requests to link to other margin loans will no longer be accepted.
- Some services provided by members of the Westpac Group permit options trading through a Westpac Online Investment Loan and BT Margin Loan. In these cases, brokerage is calculated on an individual basis and agreed with the client.

## Global Markets

Market	Trading Method	Brokerage (GST free)
<b>United States</b> New York Stock Exchange NASDAQ NYSE Amex Equities	Online or over the phone	USD\$19.95 for trades up to USD\$5,000, USD\$29.95 for trades up to USD\$10,000, 0.31% for trades above \$10,000 <sup>1</sup> . For exchange traded options, USD\$57.95 or 0.65% of the option premium whichever is greater plus USD\$1.10 per contract.
<b>Canada</b>	Over the phone	USD\$57.95 or 0.65%, whichever is greater <sup>1</sup> . Additional fee of CAD\$0.015 per share
<b>United Kingdom<sup>2</sup></b> London Stock Exchange	Over the phone	USD\$57.95 or 0.65%, whichever is greater <sup>1</sup>
<b>Japan</b>	Over the phone	USD\$57.95 or 0.65%, whichever is greater <sup>1</sup>
<b>Hong Kong</b>	Over the phone	USD\$57.95 or 0.65%, whichever is greater <sup>1</sup>
<b>Other Asia</b> Indonesia Philippines Singapore Thailand	Over the phone	USD\$115.00 or 0.90%, whichever is greater <sup>1</sup>
<b>Europe</b> Austria Belgium Denmark Finland France Germany Ireland Italy Luxembourg The Netherlands Norway Portugal Spain Sweden Switzerland Turkey	Over the phone	USD\$115.00 or 0.90%, whichever is greater <sup>1</sup>
<b>New Zealand</b>	Over the phone	USD\$115.00 or 0.90%, whichever is greater <sup>1</sup>
<b>Middle East</b> Israel	Over the phone	USD\$115.00 or 0.90%, whichever is greater <sup>1</sup>

## Notes:

1. For all limit and market orders which are not fully executed in the same trading day, normal brokerage will be charged for the total portion executed per day. Brokerage charges may be converted and applied in the local currency. This may result in variances in the US dollar equivalent brokerage being applied. Unless otherwise indicated, where a fee is expressed as a percentage, it refers to a percentage of the transaction value.

2. A stamp duty of 50 basis points may apply to buy trades executed on the London Stock Exchange.

The available markets may be varied at any time without notice. Contact the Global Markets Desk on 1300 757 319 for the latest details.

**b. Miscellaneous fees and charges.**

We will also charge the miscellaneous fees and charges set out below. Payment of these miscellaneous fees and charges is to be made in accordance with your standing settlement instructions. These fees are in addition to brokerage charges on transactions.

**Miscellaneous Fees and Charges**

<b>Australian Shares</b>	<b>Fee (GST Inclusive)</b>
Issuer Sponsored Sales	\$15 per trade in addition to brokerage
Ad hoc Confirmation Request	\$5
Confirmation Postal Fee (Share Trading only)	\$2 per confirmation
Early Settlement Fee	\$50 minimum
Fail Fee (Buy and Sell)	\$25 + 0.1% of trade value Minimum \$125 per contract per day
Foreign Tax	At cost incurred
Trade Reversal	\$40
<b>Options</b>	
ETO Contract Exercise or Assignment Fee (Equity Options)	\$0.05 (GST exclusive) per contract*
ETO Contract Registration Fee (Equity Options)	\$0.13 (GST exclusive) per contract*
ETO Contract Exercise or Assignment Fee (Index Options)	\$0.35 (GST exclusive) per contract*
ETO Contract Registration Fee (Index Options)	\$0.45 (GST exclusive) per contract*
<b>Administration</b>	
Bank Cheque	\$10
Dishonoured Cheque	\$20
Off-Market Transfer – CHESS	\$50 per stock
Off-Market Transfer – Non-CHESS	\$65 per stock
Replacement CHESS Statement Fee	\$20 per statement
Stop Payment of Cheque	\$15
Telegraphic Transfer Fee	\$25

**Notes:**

\* In the case of charges incurred from the ASX Derivatives Clearing System these have been set out on a GST exclusive basis as the total GST may be rounded in accordance with GST law.

**c. Global Markets Fees.**

Global Markets trading is provided by Pershing LLC, ARBN:108 110 149, AFSL 271837, member FINRA, NYSE, SIPC through AUSIEX.

	Fees
Custody fee for inactive accounts <sup>1</sup>	USD\$63.50 per year
Outgoing account transfers to either another custodian or direct registration to client (US securities only)	AUD\$90.00 per transfer
Foreign Securities Custody Fee	USD\$2.00 per non-US holding of security per month, per account
Posted trade confirmation and statement subscription fee <sup>2</sup>	USD\$2.00 per month, billed quarterly
Posted tax document fee <sup>3</sup>	USD\$10.00 per year, billed in March of the following year
Miscellaneous exchange and regulatory fees	At cost
Incoming account transfers (U.S. and non US securities)	At cost
Outgoing account transfers (non U.S. securities)	At cost
Transfer in/out of DRS eligible securities	At cost
Outgoing wire transfer of funds from Pershing account to linked bank account	At cost
Interest rate charges may be incurred on credit balances where negative interest rates apply to specific currencies <sup>4</sup>	At cost <sup>^</sup>
Foreign exchange fees apply when converting funds into another currency for the purpose of settlement of trades. A variable foreign exchange spread charge may be incurred for providing this option.	The applicable foreign exchange fee is 0.60% of the transaction amount.

**Notes:**

<sup>^</sup> Fees are charged as per Pershing cost.

1. Custody fees are applied to accounts defined as inactive; that is, accounts holding a security position for a calendar year (1 January to 31 December) without generating a trade, or margin interest of USD\$100 or more. Regular reinvestment activity in mutual funds and/or exchange activity in mutual funds will be considered as a trade. Dividend reinvestment activity is not considered as a trade.
2. Monthly subscription fees will accrue and be charged at the end of the applicable calendar quarter (31 March, 30 June, 30 September, and 31 December) of each year. Please note: If the communication delivery preference is changed to electronic delivery or the trading account is closed, the applicable monthly subscription fee will not be prorated.
3. The annual paper tax document fee is applicable if your communication delivery preference as at 31 December each year is to receive paper tax documents. This fee will be charged in March of the following year.
4. Refer to: <https://www.westpac.com.au/personal-banking/share-trading/support/rates-fees/> for a list of all currencies, thresholds and rates.

**d. Debit interest.****Global Markets Negative Interest Rates:**

Interest rate charges may be incurred on credit balances where negative interest rates apply to specific currencies.

**Overdue balances:**

Interest will be charged on overdue/unpaid accounts.

For Global Market accounts, this will be charged directly to your account with Pershing at the Pershing Base Lending Rate (PBLR) plus 150 basis points.

**e. Additional services.**

We will also charge the miscellaneous fees and charges set out below. Payment of these miscellaneous fees and charges is to be made in accordance with your standing settlement instructions. These fees are in addition to brokerage charges on transactions.

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

**Market information.**

We charge monthly fees if you choose to receive our Standard, Professional or Premium research packages and we offer rebates depending on either the number of trades you execute or the brokerage value of trades you execute.

**Additional services available to clients when using the Westpac IRESS ViewPoint application.**

Additional services are available to clients using Westpac IRESS ViewPoint. The additional services and charges are set out below.

**Additional Services**

Packages	Fee (GST Inclusive)
Morningstar Premium	\$20 per month*
IRESS ViewPoint (Standard)	\$79 per month*
IRESS ViewPoint (Professional)	\$99 per month*
Sandstone Insights	\$200 per month
<b>Add-ons for IRESS ViewPoint packages:</b>	
Plus	Additional \$40 per month
Domestic	Additional \$55 per month
International	Additional \$67.50 per month

**Notes:**

\* The fee may be rebated if qualification criteria are met. Details regarding these criteria can be obtained by calling Westpac Share Trading on 13 13 31 or on the Westpac Share Trading website at My Account > My Profile > Alerts & Subscriptions.

**Have questions? Connect with us.**

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