

# Financial Services Guide

This Financial Services Guide (**FSG**) is an important document. It is designed to assist you in deciding whether to use any of the financial services and products offered by Ophir Asset Management Pty Ltd (ABN 88 156 146 717, AFSL No. 420082) (**Ophir, we or us**). As the provider of financial services to retail clients, we are required to provide you with this FSG.

This FSG provides you with important information about:

- the types of services and products we can offer you
- how we (and other relevant persons) are remunerated for these services and products
- our external complaints handling procedures and how you can use them
- how you can contact both us and The Trust Company (RE Services) Limited (ABN 45 003 278 831, AFSL No. 235150) (**Perpetual**), which is the responsible entity and issuer of our retail managed funds.

## OTHER DISCLOSURE DOCUMENTS

**Before you can invest in one of our retail financial products we are required to provide you with a product disclosure statement (PDS). The PDS contains important information regarding the features, benefits, risks and fees applicable to an investment in that financial product, and should be read carefully to enable you to make an informed decision about whether to invest in the financial product. You should consult with your licensed financial adviser if required.**

**A Statement of Advice (SOA) will normally be given to you when you are provided with any personal advice, which takes into account your objectives, financial situation and needs. We do not provide personal advice. Therefore, we will not provide you with an SOA. An intermediary (such as a financial planner, stockbroker or dealer group) may provide you with an SOA.**

## ABOUT US

Ophir is a boutique Australian fund manager established in 2012 by its founders and senior portfolio managers Andrew Mitchell and Steven Ng.

As a boutique investment business wholly owned by the senior portfolio managers, the business retains complete independence around investment decisions with a clearly defined value proposition to investors. Specifically, Ophir:

- offers capacity-constrained, benchmark-unaware investment funds focused on growth companies within the small and mid-cap equities space (generally being listed companies with market capitalisation of USD\$20 billion or less)

- employs a fundamental, bottom-up research approach to identify businesses with the ability to meaningfully grow and compound earnings over time and
- ensures alignment with underlying investors via the senior portfolio managers making significant personal investments alongside unitholders within the Ophir funds.

With over \$1 billion in funds under management as at 1 July 2020, the business comprises an investment team of nine investment professionals drawn from a diverse range of backgrounds working across all Ophir funds.

## ABOUT OUR FUNDS

Perpetual acts as the responsible entity of our retail managed funds. Our funds that are currently available for investment by retail clients are:

- Ophir Global Opportunities Fund ARSN 639 686 856 and
- Ophir High Conviction Fund ARSN 620 920 201 (ASX ticker: OPH),

(collectively the **Ophir retail funds**).

Perpetual is responsible for the operation of the Ophir retail funds and ensures they operate in accordance with their respective constitution and relevant laws. Perpetual provides services (or arranges for third parties to provide services) including compliance, administration and reporting services relating to the Ophir retail funds. Perpetual has appointed Ophir as the investment manager to manage the assets of the Ophir retail funds.

Ophir also offers a number of managed funds available to wholesale clients only and acts as trustee and investment manager for those funds. No retail clients may invest in these wholesale funds.

## OUR FINANCIAL SERVICES AND FINANCIAL PRODUCTS

Under our Australian financial services licence (AFSL) we are authorised to provide the following financial services with respect to the following financial products:

- [1] Giving general financial product advice to retail and wholesale clients about:
  - Deposit and payment products limited to basic deposit products
  - Interests in managed investment schemes excluding investor directed portfolio services and
  - Securities
- [2] Giving general financial advice to wholesale clients about:
  - Derivatives and
  - foreign exchange contracts restricted to foreign exchange contracts utilised for the management of financial risk (hedging).

- [3] Dealing in a financial product with wholesale clients by:
- issuing, applying for, acquiring, varying or disposing of a financial product in respect of the following classes of products:
    - Derivatives
    - Foreign exchange contracts restricted to foreign exchange contracts utilised for the management of financial risk (hedging) and
    - Interests in own managed investment schemes.
- [4] Dealing in a financial product with wholesale clients by arranging for another person to issue, apply for, acquire, vary or dispose of the following classes of products:
- Interests in managed investment schemes excluding investor directed portfolio services.
- [5] Dealing in a financial product with wholesale clients by applying for, acquiring, varying or disposing of the following classes of products on behalf of another:
- Deposit and payment products limited to basic deposit products
  - Derivatives
  - Foreign exchange contracts restricted to foreign exchange contracts utilised for the management of financial risk (hedging)
  - Interests in managed investment schemes excluding investor directed portfolio services
  - Securities.
- [6] Operating custodial or depository services other than investor directed portfolio services to wholesale clients.

The only service that we provide to retail clients is general advice about the Ophir retail funds. We provide this service on our own behalf.

## REMUNERATION OR OTHER BENEFITS WE AND OTHERS MAY RECEIVE

If you invest in one of our Ophir retail funds, we will receive remuneration in relation to your investment in that fund.

This remuneration may include:

- management fees (charged as a percentage of the net asset value of the relevant Ophir retail fund, as specified in the PDS); and
- performance fees (if applicable, as specified in the PDS for the relevant Ophir retail fund).

We or Perpetual may also be entitled to recover expenses incurred on behalf of the Ophir retail funds. Details of the remuneration and expense recoveries we will receive are set out in the PDS for each of the Ophir retail funds.

Perpetual may also be entitled to recover expenses incurred on behalf of the Ophir retail funds out of the funds' assets. Details of the remuneration and expense recoveries Perpetual will receive are set out in the PDS for each of the Ophir retail funds.

We do not receive any fees, nor do we charge you additional fees, for providing financial product advice.

Financial advisers and intermediaries may also receive fees from you (which may be deducted from your investment) and typically, this will be disclosed in their FSG and SOA that they must give you. Neither we nor Perpetual will pay any commission to financial advisers.

Our employees who give you general advice do not receive specific payments or commissions for giving that advice. These employees and our directors receive salaries, bonuses and other benefits from us. Bonus payments and other benefits are discretionary, and based on achievement of predetermined objectives.

Various members of Perpetual and Ophir and their directors and employees provide certain financial, information technology, human resource and other services to us to enable us to provide the services described in this FSG. You will not be charged for their remuneration. We pay for the costs of providing these services from the fees we receive.

Neither we nor Perpetual receive any remuneration for referring another person to Perpetual, us or the Ophir retail funds.

We may provide benefits to financial services intermediaries and wholesale client investors in the Ophir retail funds where the law allows us to do so. These benefits may include individually negotiated rebates or waivers. We will provide these benefits from our own resources.

## COMPENSATION ARRANGEMENTS

We have professional indemnity insurance cover in place in respect of financial services provided to our clients. This insurance covers claims in relation to the conduct of our past and present representatives. These arrangements comply with the requirements of section 912B of the Corporations Act 2001 (Cth).

## DISCLOSURE OF RELEVANT CONFLICTS OF INTEREST

Neither we nor Perpetual have any relationships or associations which might influence us or them in providing you with any of our financial products and services.

Members of our board of directors, management team and staff may hold investments in the Ophir retail funds.

Potential conflicts may arise between the interests of Ophir, other third parties, our clients and investors in the Ophir retail funds. We have policies, procedures and organisational arrangements in place to manage conflicts of interest.

## PRIVACY

Your right to privacy is important to us. We take reasonable steps to ensure that personal information we collect about you, use or disclose is accurate, complete and up to date. We will handle all personal information that we collect in accordance with our privacy policy.

You can access our privacy policy here: <https://www.ophiram.com.au/privacy-policy/>

A statement explaining your privacy rights and Perpetual's rights and obligations as responsible entity and product issuer in relation to your personal information is contained in the PDS for each of the Ophir retail funds.

## COMPLAINTS HANDLING

We have established procedures for dealing with complaints which cover the financial services that we provide to retail clients. In the first instance, you can make a complaint by calling +61 (0) 2 8188 0397 or by writing to:

Ophir Asset Management Pty Ltd  
Level 26, Governor Phillip Tower, 1 Farrer Place,  
Sydney NSW 2000 Australia  
Email: [ophir@ophiram.com](mailto:ophir@ophiram.com)

We will promptly provide you with a written receipt of the complaint. We will investigate complaints with the aim to provide a response (if not a resolution to the complaint). We will provide you with a final written response as soon as possible, but in any event within 45 days of receipt of the complaint.

If you have a complaint relating to an investment in any of our Ophir retail funds, please contact Perpetual by calling (02) 9229 9000 or by writing to:

The Trust Company (RE Services) Ltd  
Level 18, 123 Pitt Street  
Sydney NSW 2000  
Australia

If you are ultimately dissatisfied with the outcome of your complaint you may refer the matter, free of charge, to the Australian Financial Complaints Authority (**AFCA**), which is an external dispute resolution scheme.

The contact details for AFCA are:

Phone: 1800 931 678  
Fax: (03) 9613 6399  
Email: [info@afca.org.au](mailto:info@afca.org.au)  
Mail: Australian Financial Complaints Authority  
GPO Box 3  
Melbourne VIC 3001  
Website: [www.afca.org.au](http://www.afca.org.au)

## RECORD KEEPING

We will seek to ensure that comprehensive and accurate records of all transactions and investments undertaken, and documentation executed, are properly maintained.

## CONTACTING US

### OPHIR ASSET MANAGEMENT PTY LIMITED

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Sydney NSW 2000  
Australia  
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Email: [ophir@ophiram.com](mailto:ophir@ophiram.com)  
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