

# Financial Services Guide

8 December 2020



This Financial Services Guide<sup>1</sup> (FSG) is an important document and a regulatory requirement under the Corporations Act. It provides you with information about:

- the products and services we are authorised to provide you;
- who we are and how we can be contacted;
- how we (and any other relevant parties) are remunerated;
- any potential conflicts of interest we may have;
- our internal and external complaints handling procedures and how you can access them; and
- how we keep the information you provide to us private.

This FSG should assist you in determining whether to use any of our financial services or products. Should you choose to use any of our financial services or products, you may also receive other documents relevant to the services or products, such as a Product Disclosure Statement (PDS) which you should also read carefully. A PDS contains information about the specific financial product that you have chosen, including its features, benefits, risks and fees, to assist you with making a decision about that product.

As any financial product advice you receive from Citi or its representatives, or that is attributed to Citi, has been prepared without taking into account your objectives, financial situation or needs you should consider the appropriateness of the advice before acting on it.

## WHO IS RESPONSIBLE FOR FINANCIAL SERVICES PROVIDED TO YOU?

Citi is responsible for the financial services that it provides to you. Any such financial services will be provided by Citi or its representatives. Citi may from time to time enter into arrangements with third parties for the distribution of Citi's financial services. Citi is responsible for any financial services it or its representatives provide to you pursuant to these arrangements.

Citi is a wholly owned subsidiary of Citigroup Inc., and a member of the Citigroup Inc. group of companies (**Group**). Citigroup Inc., is a leading global financial services company, with more than 200 million customer accounts. The Group does business in more than 100 countries, providing consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, Banking Capital Markets and Advisory, securities brokerage, and wealth management services. Additional information about the Group may be found at [www.citigroup.com](http://www.citigroup.com) or [www.citi.com](http://www.citi.com).

The Group established a presence in Australia in 1971, and today provides financial services to more than 1 million consumers and over 900 corporate clients in Australia and New Zealand.

Citi is a Participant of the ASX Group and of Chi-X Australia Pty Limited. Citi is able to provide a range of investment, advisory, and stockbroking services to individuals, superannuation funds and trusts, companies and other entities.

---

<sup>1</sup> This financial services guide has been prepared by a representative of Citigroup Global Markets Australia Pty Limited (ABN 64 003 114 832 and AFSL 240992, "CGMA"), Citibank N.A. (ARBN 072 814 058) or an affiliate thereof. CGMA is not an Authorised Deposit-Taking Institution under the Banking Act 1959, nor is it regulated by the Australian Prudential Regulation Authority. CGMA is a Participant of the ASX Group and of Chi-X Australia Pty Ltd.

### You can contact Citi by:

- speaking to the Citi representative that provided you with the relevant financial service;
- if you do not have a nominated representative, calling us on + 61 2 8225 4000;
- visiting our website at [www.citigroup.com.au](http://www.citigroup.com.au); or writing to us at:

Citigroup Global Markets Australia Pty Limited  
Citigroup Centre  
2 Park Street  
Sydney NSW 2000

### Associations

Citi has engaged Bell Potter Securities Limited (ACN 006 390 772, AFSL 243480) (**Bell Potter**) to distribute Citi's, and Citi's Client's, financial products. Pursuant to that engagement, Bell Potter is permitted to distribute Citi's research and financial data to you (**Research**). To the extent that any Research is attributed to Citi, Citi is responsible for any general financial product advice contained in that Research.

Citi, or another member of the Group, may also be engaged by product issuers and other clients from time to time to arrange for the issue or sale of their financial products. Information about Citi's or the Group's relationship with such parties will be included in the relevant disclosure document for such products.

A description of the types of fees Citi receives in connection with these associations is below.

### WHAT KIND OF FINANCIAL SERVICES IS CITI AUTHORISED TO PROVIDE?

Citi is authorised by its Australian financial services licence to provide, or arrange to provide, the financial services set out in this FSG.

We are authorised to provide financial product advice to, and to deal on behalf of retail and wholesale clients in relation to:

- derivatives;
- foreign exchange contracts;
- debentures, stocks or bonds issued or proposed to be issued by a government;
- interests in managed investment schemes excluding investor directed portfolio services; and
- securities.

We are also authorised to provide general financial product advice to retail clients, provide financial product advice to wholesale clients and deal on behalf of wholesale clients in relation to:

- carbon units;
- Australian carbon credit units;

- eligible international emissions units.
- We are authorised to make a market to both retail and wholesale clients for:
- derivatives;
- foreign exchange products;
- debentures, stocks or bonds; and
- other financial products.

We are also authorised to make a market to wholesale clients for:

- carbon units;
- Australian carbon credit units; and
- eligible international emissions units.

Citi is authorised to provide underwriting and custodial or depository service to both retail and wholesale clients.

## OUR PRODUCTS AND SERVICES

In Australia, Citi provides investors with access to a comprehensive range of financial products and services, including, but not limited to:

- domestic and international equities;
- domestic and international futures;
- IPOs and secondary market offerings;
- bank bills and fixed income investments;
- listed property trusts;
- managed funds;
- listed options and warrants;
- cash management accounts and trusts;
- stock lending;
- portfolio reporting and administration services; and
- online access for both Australian and international trading accounts.

## POTENTIAL CONFLICTS OF INTEREST WE MAY HAVE

Where Citi provides financial services to you (including through a representative), Citi is generally providing those services on its own behalf. However, as noted below, Citi or another

member of the Group may have been engaged by a product issuer to recommend and/or distribute that issuer's financial products to you, in which case Citi may be acting for the issuer.

You have the right to be advised of any material interest that your representative, Citi or any of its associates may have in financial products or financial services provided to you. Material interests are those that could be reasonably expected to be capable of influencing the recommendation of a financial product to you.

Accordingly, you should be aware that:

- if you have been referred to Citi by a third party, that person may receive a share of brokerage charged to you. Your representative will provide you with more details and will disclose any other material interest when he or she makes specific recommendations;
- members of the Group may from time to time issue financial products that are recommended and/or distributed by Citi and may benefit from that;
- members of the Group may from time to time provide Banking Capital Markets and Advisory and other financial services to issuers of financial products and may benefit from that;
- representatives are paid an annual salary and your representative may also receive a bonus. However, bonus objectives are not related to any particular product, service or specific business that your representative may arrange on your behalf; and
- Citi will also trade financial products on its own account.

## **WHAT YOU SHOULD DO IF YOU HAVE A COMPLAINT**

If you have a complaint about a financial service provided to you by Citi or its representatives, Citi has a formal internal complaint handling procedures which are consistent with the Australian Standard ISO 10002-2006. Where the financial service was not provided by a Citi representative, it is unlikely to relate to a financial service provided by Citi if it doesn't concern a Citi financial product, the Research or any part of advice provided by Bell Potter that was attributed to Citi.

As a client, you have the right for any complaints in relation to your dealings with Citi to be considered in a timely manner. Our management is committed to a high level of client service, and as such regard all complaints as serious and entitled to be handled promptly, fairly, consistently and in a professional manner. When you make a complaint to us we will;

- Acknowledge receipt of your complaint promptly, within 24 hours (or one business day) of receiving it, or as soon as practicable.
- Citi will then investigate and assess the details of the complaint and provide a final response within 30 days.

### **Verbal complaints**

If you wish to make a verbal complaint, you can call Citi on 1300 30 70 70 or + 61 2 8225 4000 and provide details of your complaint to the Compliance Manager.

### **Written complaints**

If you wish to make a written complaint, you should write to the Compliance Manager, Citigroup Global Markets Australia Pty Limited, Level 22, 2 Park Street, Sydney NSW 2000, and provide all relevant details of your complaint.

### **External Complaint Services and Regulatory Bodies**

Alternatively, you can contact the Australian Financial Complaints Authority (AFCA).

AFCA offers an independent alternative dispute resolution service to customers who have been through Citi's internal complaint process.

#### **How to contact AFCA**

Post: GPO Box 3, Melbourne VIC 3001  
Phone: 1800 931 678 (free call)  
Email: [info@afca.org.au](mailto:info@afca.org.au)  
Website: [www.afca.org.au](http://www.afca.org.au)

ASIC also has an information line that you may use to make a complaint and obtain information about your rights on 1300 30 06 30.

#### **THE NATIONAL GUARANTEE FUND**

The National Guarantee Fund is an external fund set up to provide compensation for valid claims arising from dealings with stockbrokers. The circumstances of when this fund may be available to you are set out in Part 7.5 Division 4 of the Corporations Regulations.

To make a claim under the National Guarantee Fund, you need to refer to the National Guarantee Fund booklet available on the ASX website.

Investors should note that the National Guarantee Fund does not cover all financial products to which this FSG relates. For example, it excludes monies held in a cash management account that may be associated with any affiliate of Citi or your broker.

#### **COMPENSATION ARRANGEMENTS**

Citigroup Inc. has provided a guarantee in respect of Citi's liabilities to customers due to breaches by Citi or its current representatives of their relevant obligations under Chapter 7 of the Corporations Act. The guarantee is approved by ASIC as an alternate compensation arrangement put in place instead of professional indemnity insurance. The guarantee satisfies the requirements under section 912B of the Corporations Act. The guarantee reduces the risk that Citi cannot pay customer claims because of insufficient financial resources. The guarantee also covers liabilities in relation to the conduct of representatives and/or employees who no longer work for Citi (but who did at the time of the relevant conduct).

#### **HOW WE ARE REMUNERATED FOR THE SERVICES WE PROVIDE**

Citi will generally charge you a fee for the services provided to you. Details of any fees that Citi receives in connection with issuing or distributing products will be contained in the relevant disclosure document. No fee will be charged for Citi making Research available to you.

##### **Transaction based fee arrangement**

Under a transaction based fee arrangement, Citi will charge you a commission on transactions undertaken based on the value of the securities bought or sold. You will be advised of the rate of commission when you open an account with us and of any changes to our commission rates from time to time. A minimum charge, of which you will be advised before you make a transaction, may apply to some transactions. Details of these commissions and fees are set out in the transaction confirmation or PDS for that particular financial product.

##### **Other**

Fees may also be payable for the provision of services such as custody arrangements. Your representative will inform you of these in advance. GST is levied on fees charged to Australian residents.

Citi may also receive commissions, volume bonuses and other incentives from fund managers and product issuers (including Citi and/or its associates) whose products we recommend to you. Your representative will explain to you the level of commissions at the time of making the recommendation.

The commissions we receive are usually a percentage of the fund manager's initial and/or ongoing fees.

Commissions received by Citi are described in the PDS for those products that we recommend. Your representative will explain to you how those commissions are calculated at the time of making the recommendation.

### **WILL ANYONE BE PAID FOR REFERRALS?**

Where you have been referred to us by a third party such as a financial planning group or accountant, we may pay an introductory fee or commission rebate in relation to the referral. Please refer to the financial services guide or statement of advice provided by the relevant third party for more detailed information on payments (if any) that may be payable.

### **HOW ARE OUR REPRESENTATIVES REMUNERATED?**

Representatives are remunerated on a salary and bonus basis. The bonus is entirely at the discretion of management. Citi employees and directors receive salaries, bonuses based on performance criteria and other benefits from us.

The PDS for the particular product may disclose further details of remuneration received by Citi employees or paid to Citi representatives.

### **PARTICULARS OF REMUNERATION**

You may request particulars of the remuneration (including commission) or other benefits received by Citi, its related bodies corporate, and/or a director or employee of Citi or its related bodies corporate that relate to the provision to you of a financial service. However, that request must be made within a reasonable time after you are provided with a copy of this FSG and before any financial services identified in this FSG are provided to you.

### **PRIVACY PROTECTION AT CITI**

The privacy of your personal information is important to us at Citi. Any personal information collected will be handled in accordance with our Privacy Policy. Our Privacy Policy details how we comply with the requirements of the Privacy Act in the handling of your personal information. A copy of that policy can be obtained by visiting the Citi website at [www.citi.com.au](http://www.citi.com.au).

# Contact us

---



[citibank.com.au/contactus](https://citibank.com.au/contactus)

---