

# Financial Services Guide



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## Swell Asset Management

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## Hughes Funds Management

ACN **167 950 236**

Australian Financial Services License **460572**

## Swell Asset Management Pty Limited

ACN **168 141 204**

Corporate Authorised Representative **465285**

## Purpose

This Financial Services Guide (FSG) explains the financial services provided by Swell Asset Management, corporate authorised representative of Hughes Funds Management. The FSG provides information for retail investors and is not intended for wholesale clients as defined by s941B of the Corporations Act 2001 (Cth) (i.e. sophisticated or professional investors). The information in this FSG is general information only and it has been prepared without taking into account any individual's financial situation, needs or objectives. Swell offers no warranty as to the suitability of the products described in this FSG for any person.

The FSG provides information for retail investors considering an investment in the Swell Global Fund, a unit trust issued by The Trust Company (RE Services) Limited ABN 45 003 278 831 AFSL 235150 as responsible entity of the Swell Global Fund Class A Units (ARSN 649 827 921, APIR PIM3899AU, ISIN AU60PIM38995). The administrator and custodian of the Fund is Mainstream Fund Services ABN 81 118 902 891 AFSL 303253.

## About us

Swell is a boutique investment manager based in Queensland focussed on high quality businesses, long-term investment horizons and capital preservation. Swell is a fundamental, value investor which means its principal objective is capital preservation, placing greater emphasis on preventing losses than reaching for higher returns. The foundation of Swell's investment process is quality, stemming from exceptionally managed companies with clearly articulated strategies for creating value over the long term.

Swell holds professional indemnity insurance which is compliant with s912B of the Corporations Act 2001 (Cth) and we believe is adequate for the nature of our business and the potential for compensation claims. This insurance cover extends to losses arising from the conduct of employees or representatives while they are in our employ even if they are no longer employed or authorised by us.

## Financial Services

Swell is authorised to provide the following financial services to wholesale and retail clients, as corporate authorised representative under the authorisations and conditions of the Australian Financial Services License held by Hughes Funds Management.

### Provide general advice on:

- Basic deposit products
- Derivatives utilised for the management of financial risk (hedging) which have the purposes of managing or mitigating the financial consequences of a particular circumstance occurring or avoiding or limiting the financial consequences or fluctuations in or the value of receipts or costs
- Foreign exchange contracts utilised for the management of financial risk (hedging) which have the purposes of managing or mitigating the financial consequences of a particular circumstance occurring or avoiding or limiting the financial consequences or fluctuations in or the value of receipts or costs
- Interests in managed investment schemes excluding investor directed portfolio services

- Securities

### **Deal in a financial product by arranging for another person to issue, apply for, acquire, vary or dispose of a financial product in respect of the following classes of financial products**

- Derivatives utilised for the management of financial risk (hedging) which have the purposes of managing or mitigating the financial consequences of a particular circumstance occurring or avoiding or limiting the financial consequences or fluctuations in or the value of receipts or costs
- Foreign exchange contracts utilised for the management of financial risk (hedging) which have the purposes of managing or mitigating the financial consequences of a particular circumstance occurring or avoiding or limiting the financial consequences or fluctuations in or the value of receipts or costs
- Interests in managed investment schemes excluding investor directed portfolio services
- Securities

### **Deal in a financial product by applying for, acquiring, varying or disposing of a financial product on behalf of another person in respect of the following classes of products**

- Basic deposit products
- Derivatives utilised for the management of financial risk (hedging) which have the purposes of managing or mitigating the financial consequences of a particular circumstance occurring or avoiding or limiting the financial consequences or fluctuations in or the value of receipts or costs
- Foreign exchange contracts utilised for the management of financial risk (hedging) which have the purposes of managing or mitigating the financial consequences of a particular circumstance occurring or avoiding or limiting the financial consequences or fluctuations in or the value of receipts or costs
- Interests in managed investment schemes excluding investor directed portfolio services
- Securities

## Providing instructions to us

Unless otherwise stated in the PDS, we require you to provide all instructions to us in writing, signed by you. If those instructions are of a purely administrative nature, we will act in accordance with those instructions. Otherwise, we will consider those instructions in accordance with our legal obligations.

## Other documents you may receive

Prior to investing in the Swell Global Fund, you must read the Product Disclosure Statement (PDS) and Reference Booklet (RB). The documents explain the key features of the Fund and information about fees and charges, our investment strategy, investment risks, and related issues such as applicable taxes, dispute resolution and other relevant matters. You can download a copy of the PDS and RB from our website or call us to request a copy.

You should also read the target market determination (TMD) for the Fund to confirm it fits your risk profile. You can download a copy of the TMD from our website or call us to request a copy.

We provide general advice only. We do not provide personal advice to any person considering investing in the products we offer and do not provide any investor or prospective investor with a statement of advice relating to an investment in our products.

## General advice warning

The information provided is general information only. It does not constitute financial, tax or legal advice or a forecast. The information has been prepared without taking into account your objectives, financial situation or needs. Before acting on the information or deciding whether to acquire or hold a product, consider its appropriateness, the relevant PDS and RB and the target market determination (TMD), available on the Swell Asset Management website, or by calling us.

## Fees and charges

Swell Asset Management as fund manager of the Swell Global Fund receives management fees and, subject to achieving certain performance parameters, performance fees. The fees are described in detail in the PDS and RB.

No commission or fees are payable to Swell staff directly for any general advice or service offered to investors. Bonuses and other employee benefits are subject to factors such as company performance, strategy performance and performance of the individual employee. However, any bonuses and other benefits paid to employees are at no additional cost to you.

You may receive advice about our products from financial advisers. Your adviser is required to set out his or her adviser remuneration in the FSG and statement of advice he or she gives to you, and if you have an ongoing fee arrangement, in an annual fee disclosure statement.

## Alternative remuneration

We may provide benefits to financial services intermediaries where the law permits us to do so. If we do, we will provide these benefits at no additional cost to you.

## Conflicts of interest

Conflicts may arise between our interests and those of investors, related parties or other third parties. If a conflict arises, we will always prioritise the interests of investors. We have documented policies and processes to control, avoid and disclose conflicts of interest if they arise. Directors and employees may hold investments in our products.

## Privacy

Our Privacy Policy outlines how your personal information is collected, held, used and disclosed, the people with whom we may exchange your information, as well as your right to request access to and correct the information we hold. If we do not agree with a requested change to your information, we are not obliged to make the change. The policy also provides information on how you can complain if you believe we have breached the Australian Privacy Principles. Our Privacy Policy is available on our website.

## Complaints

We take complaints seriously, and our complaints handling process is designed to ensure investor concerns or feedback are handled promptly and fairly. If you have a complaint you can take one of the following steps:

- Call us on 07 5551 0299 and tell us about your complaint
- Email [complaints@swellasset.com.au](mailto:complaints@swellasset.com.au)
- Put your complaint in writing and post it to  
Swell Asset Management  
PO Box 715  
Southport BC Qld 4215

All complaints received will be acknowledged and we will act in good faith to ensure your complaint is investigated and resolved. If you believe your complaint has not been satisfactorily dealt with or if you have not received a response within 30 days you can contact us directly or you may wish to contact the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers.

The contact details for the Australian Financial Complaints Authority are:

Australian Financial Complaints Authority Limited  
GPO Box 3  
Melbourne VIC 3001  
Email: [info@afca.org.au](mailto:info@afca.org.au)  
Phone: 1800 931 678  
Website: <https://www.afca.org.au/>