Financial Services Guide

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Why Am I Receiving This Document?

This Financial Services Guide (FSG) will help you decide whether you want to use the services that we* offer. It contains information about:

- The services we offer and their cost
- Any conflicts of interest which may impact the services
- How we are remunerated
- How we deal with complaints if you are not satisfied with our services

* In this document 'we' refers to Generation Wealth Partners and your Financial Adviser.

Generation Wealth Group

Generation Wealth Group holds an Australian Financial Services Licence. It is required to comply with the obligations of the Corporations Act and the conditions of its licence.

This includes holding Professional Indemnity insurance which satisfies the requirements for compensation arrangements under section 912B of the Corporations Act. It covers the financial services provided by current and past representatives.

What Services Do We Provide?

We are authorised to provide personal advice and dealing services in the following areas:

- Superannuation advice
- SMSF advice
- Managed investment advice
- Securities advice
- Personal insurance advice
- Portfolio reviews
- Retirement planning advice
- Managed Discretionary Account service

Peter Lee is also authorised to provide advice on margin lending services.

Not Independent

We are not independent, impartial or unbiased because we operate an MDA service which we may recommend to our clients.

Your Financial Adviser

Joe Jutrisa and/or Peter Lee will be your financial adviser.

Generation Wealth Partners and your Financial Adviser are Authorised Representatives of Generation Wealth Group. They act on behalf of Generation Wealth Group who is responsible for the services that they provide.

The Financial Advice Process

We recognise that the objectives and personal circumstances of each client are different.

We will listen to you to understand your objectives and circumstances. We will also ask questions to make sure we provide advice which is in your best interests.

When we first provide advice to you it will be explained thoroughly and documented in a Statement of Advice (SoA) which you can take away and read.

The SoA will explain the basis for our advice, the main risks associated with the advice, the cost to you of implementing the advice, the benefits we receive and any conflicts of interest which may influence the advice.

For administration platforms, managed funds and personal risk insurance products we will provide you with a Product Disclosure Statement. This contains information to help you understand the product being recommended.

At all times you are able to contact us and ask questions about our advice and the products we recommend.

You can provide instructions to us in writing, via phone or via email. In some cases, we may require you to provide signed instructions.

We may provide further advice to you to keep your plan up to date for changes in your circumstances, changes in the law and changes in the economy and products.

If we provide further advice it will typically be documented in a Record of Advice which we retain on file. You can request a copy of the RoA document at any time up to 7 years after the advice is provided.

Fees

All fees are payable to Generation Wealth Partners.

Plan Preparation Fee

The Plan Preparation fee includes all meetings with you, the time we take to determine our advice and the production of the SoA.

The Plan Preparation fee is based on the scope and complexity of advice provided to you. We will agree the fee with you at our first meeting.

Plan Implementation Fee

If you decide to proceed with our advice, we may charge a fee for the time we spend assisting you with implementation. We will let you know what the fee will be in the SoA.

Annual Fees

Our annual fees will depend on the services we provide to you. They will be set out in the Annual Engagement that we agree with you. They may be a percentage of your portfolio value, an agreed fixed fee or a percentage of the transaction value (e.g. for share trades). They are paid monthly.

Other Benefits

We may also receive additional benefits by way of sponsorship of educations seminars, conference or training days. Details of any benefits received above $100 will be maintained on a register which is available to you on request.

Adviser Remuneration

Joe Jutrisa and Peter Lee are the owners of Generation Wealth Partners and they share in the profits that the business makes.

Conflicts of Interest

Your financial adviser may provide advice on investments which they hold or may in future hold in their own personal portfolio.

We will disclose the size and nature of these holdings where there may be a conflict of interest with the advice that we provide.

Wholesale Clients

In some circumstances we may provide services to you as a wholesale client. We will seek your consent before providing services to you as a wholesale client.

Making a Complaint

We endeavour to provide you with the best advice and service at all times.

If you are not satisfied with our services, then we encourage you to contact us. Please call us, send us an email or put your complaint in writing to our office.

If you are not satisfied with our response you can refer it to the Australian Financial Complaints Authority. You can contact AFCA on 1800 931 678 or via their website www.afca.org.au. AFCA provides fair and independent financial services complaint resolution which is free to consumers.

Your Privacy

We are committed to protecting your privacy.

We have a Privacy Policy which sets out how we collect, hold, use and disclose your personal information. It also sets out how you can access the information we hold about you, how to have it corrected and how to complain where you are not satisfied with how we have handled your personal information.

Our Privacy Policy is available on request and on our website.

Managed Discretionary Account Service

We offer a Managed Discretionary Account (MDA) service which enables us to manage your investment portfolio with discretion.

The MDA allows us to quickly and efficiently implement changes to your investment portfolio. Without discretion, there can be delays in making changes to your account as it takes time to communicate our advice to you and seek your authority on each transaction.

The MDA service is provided via a regulated platform account such as Netwealth. We will be able to make changes to the investments within your account without seeking your prior approval. The MDA service does not allow us to withdraw funds from your account or to transact on any of your investments held outside your account.

Statement of Advice

We will provide you with a SoA where we recommend the MDA service. The SoA will explain why we believe the MDA service is in your best interests and suitable for you.

MDA Agreement & Investment Program

To enter the MDA service, you must sign an agreement with us. The agreement will include an investment program which will explain how we will manage the investments in your account. It will set out:

- Our investment philosophy including our approach to selecting and managing your investments.
- The investment strategy and risk profile we will use for your account.
- The nature and scope of our discretion under the MDA service including any discretion we must exercise.
- Information about any significant risks associated with the MDA service.

The agreement and investment program will be incorporated into the SoA. They will comply with Division 3 of Part 7.7 and Division 2 of Part 7.7A of the Corporations Act.

Netwealth

We only provide our MDA service where your portfolio is held via an administration and reporting platform which provides a custodial service, and which is regulated by ASIC. We will typically recommend the Netwealth platform operated by Netwealth Investments Limited (AFSL 230975) ("Netwealth").

Netwealth will provide on-line reporting for your account. You will be able to view the transactions that we undertake on your behalf and obtain portfolio valuations.

Netwealth is the custodian who holds the legal title for your investments. Details of the external custodian will be set out in the Netwealth Product Disclosure Statement (PDS) that we will provide to you. We do not provide custodial services and we will not hold the legal title for your investments.

You will need to complete an account opening application with Netwealth and nominate us as your Adviser Representative which will enable us to act on your behalf on matters relating to your Netwealth account, including transacting on your behalf.

Tax Outcomes

Changes we make to the investments in your account may result in a capital gain which may increase your taxable income. We will consider your tax position when managing your investments.

Investment Rights

We will have the authority to make decisions on your investments in relation to corporate actions such as share buy backs, rights issues and share splits.

MDA Service Risk

There are additional risks with the MDA service as we will be acting with discretion:

- You will not have awareness of the investment decisions we are considering
- You will only be aware of the decisions we make after a transaction has been completed
- You will be reliant on our operational capability and professional integrity to manage your investments
- Our acts are binding on you provided we act within the terms of the MDA agreement and investment program.

Warning

You will be required to provide us with full and accurate information relating to your relevant personal circumstances prior to the commencement of the MDA service. You will also need to notify us of changes in your circumstances. If you do not provide this information, we will not be able to properly advise you which may mean you have an MDA service and investment program which is not suitable for you.

Other Important Information

We will only recommend an MDA service where it is in your best interests and is suitable for you. Once in place, we will only make changes to your investments which are consistent with our understanding of your financial needs, objectives and circumstances. We will also comply at all times with the MDA agreement and the investment program that we agree with you.

We will meet with you at least every 12 months to consider whether the MDA service and the investment program continue to be suitable for you.

We will contact you for instructions where action is required on your regulated platform account which is outside our authority.

You can cancel the MDA Service at any time by notifying us in writing.

MDA Fees and Costs

Consumer Advisory Warning

DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns.

For example, total annual fees and costs of 2% of your account balance rather than 1%, could reduce your final return by up to 20% over a 30-year period (for example, reduce it from $100,000 to $80,000).

You should consider whether the features of the MDA service justify the fees and costs.

TO FIND OUT MORE

If you would like to find out more or see the impact of the fees based on your own circumstances, the Australian Securities and Investments Commission (ASIC) website (www.moneysmart.gov.au) has managed investment fee calculators to help you check out different fee options.

The following pages show the fees and other costs you may be charged for using our MDA service. All fees and costs include GST less available reduced input tax credits.

You should read all the information about fees and costs because it is important to understand their impact on your account and investments.

Fees when your money moves in and out of the MDA account		
Type of Fee or Cost	**Amount**	**How and when paid**
Establishment fee The fee to open your investment	$0	Not applicable
Contribution fee The fee on each amount contributed to your investment	$0	Not applicable
Withdrawal fee The fee on each amount you take out of your investment	$0	Not applicable
Exit fee The fee to close your investment	$0	Not applicable

Fees when you change investments within your MDA account		
Type of Fee or Cost	**Amount**	**How and when paid**
Transaction fees (Fund Managers) Fund managers have a different unit price for the purchase and sale of an investment. Known as the "spread".	This fee differs between fund managers. Generally, between 0.2% and 0.6% of the investment.	The fee is built into the unit price of the investment and is incurred at the time of each trade.
Transaction fees (Shares) Netwealth charge a fee on the purchase and sale of shares through Netwealth's nominated broker.	The fee is 0.125% of the investment amount with a minimum of $18.50 per trade.	The fee is deducted from your Cash Account at the time of settlement of the share trade and is paid to Netwealth.
Transactions fees (shares) We may charge a fee on the purchase and sale of shares.	The fee is 0.20% of the investment amount with a minimum of $38.50 per trade.	The fee is deducted from your Cash Account at the time of settlement of the share trade and is paid to us.

Annual Advice and Management costs for your MDA account		
Type of Fee or Cost	**Amount**	**How and when paid**
MDA service Advice Fee The fee for our advice services	Nil. There is no additional advice fee associated with the MDA service. Our only fees are as set out earlier in this FSG.	
Administration Fee: **IDPS – Wealth Accelerator accounts** The fee charged by Netwealth for their administration services	The fee is based on the value of your account: To $250,000 0.300% Next $250,000 0.200% Next $500,000 0.100% Next $1,500,000 0.050% Over $2,500,000 0% **Plus** A fixed fee of $240p.a. **Plus** International Listed Securities fee of up to 0.15%p.a. (applies to direct shareholdings in international shares only) **Minimum** account fee $550.00	The fee is deducted from your Netwealth account each month.
Administration Fee: **Super Accelerator Accounts** The fee charged by Netwealth for their administration services	The fee is based on the value of your account: To $250,000 0.320% Next $250,000 0.220% Next $500,000 0.120% Next $1,500,000 0.050% Over $2,500,000 0% **Plus** A fixed fee of $240p.a. **Plus** International Listed Securities fee of up to 0.15%p.a. (applies to direct shareholdings in international shares only) **Minimum** account fee $550.00	The fee is deducted from your Netwealth account each month.
Operational Risk Financial Requirement (ORFR) The fee charged by Netwealth to meet APRA's Operational risk financial requirement.	**Super only** The amount is estimated to be 0.023% of the balance of your account.	The fee is calculated daily and deducted quarterly in arrears from your cash account.
Cash Account Fee The cash account fee is the amount Netwealth earns in relation to the funds held in your cash account.	Calculated daily on your cash account balance. Estimated to be up to 1.45% p.a.	The fee is calculated daily and deducted monthly in arrears before interest is paid your cash account. This fee is not deducted from your cash account.
Fund Manager Fees The fee charged by fund managers to manage each investment	These fees differ between fund managers and are generally, between 0.20% and 2.60% of the investment.	The fee is built into the unit price of the investment and is deducted each month.

Example of Annual Fees and Costs

These tables give examples of how the fees and costs can affect your investment over a one-year period. These examples assume a portfolio with 10% in Cash and 90% in managed funds.

Wealth Accelerator Plus

Annual Advice and Management costs for your MDA account		
Type of Fee or Cost	**Amount**	**Balance of $50,000 with a contribution of $5,000 at the end of the year**
Contribution Fee	Nil	For every $5,000 you invest, you will be charged **$0**
Management Costs		
Plus Netwealth Admin Fee	0.30% + $240.00	For the administration and reporting services you will be charged **$550.00** per year
Plus Fund Manager Fees	Up to 1.60%	For the funds management you will be charged **$800.00** per year
Equals total cost of product		If you had an investment of $50,000 at the beginning of the year and you invest an additional $5,000 during that year, you would be charged total fees and costs of up to **$1,350.00** plus transaction costs.

Super Accelerator Plus

Annual Advice and Management costs for your MDA account		
Type of Fee or Cost	**Amount**	**Balance of $50,000 with a contribution of $5,000 at the end of the year**
Contribution Fee	Nil	For every $5,000 you invest, you will be charged **$0**
Management Costs		
Plus Netwealth Admin Fee	0.32% + $240.00	For the administration and reporting services you will be charged **$550.00** per year (minimum amount)
Plus Operational Risk Financial Requirement (ORFR)	0.023%	ORFR fee **$11.50**
Plus Fund Manager Fees	Up to 1.60%	For the funds management you will be charged **$800.00** per year
Equals total cost of product		If you had an investment of $50,000 at the beginning of the year and you invest an additional $5,000 during that year, you would be charged total fees and costs of up to **$1,361.50** plus transaction costs.

This example assumes $50,000 is invested for the entire year, that $5,000 is invested at the end of the year and the value of the account is constant over the year.

Fund manager fees very between investments and your actual costs will depend on the actual managed funds used in your account. As we will act with discretion, you will not be aware of the managed funds or costs prior to their selection. The fees shown above are maximum fund manager fees for our MDA service.

The example does not include any transaction fees. These will be incurred where we make the initial investments for your account and then for any investment changes made during the course of the year. These are not known in advance and their total value will depend on the number and type of transactions undertaken during the year.

You should note that all fees and costs may change between the time when you read this Financial Services Guide and the time you enter the MDA service. They may also change once you have entered the MDA service.