

Financial Services Guide

Part 1

19th October 2023

Version #9

This Financial Services Guide has been authorised for distribution by the authorising licensee:

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ABN [61 632 199 823]
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This Financial Services Guide ('FSG' or the 'Guide') provides you with important information about EFG Advice Australia Pty Ltd ('EFG Advice Australia' or 'Licensee'), and its Authorised Representatives, who will provide you with the financial services described in this Guide. It is designed to help you evaluate and make an informed decision about whether to use the financial services described in this Guide. We suggest you retain this Guide for your future reference. If any part of this Guide is not clear, please speak to your financial adviser.

This Guide consists of two parts. Part 1 of this Guide contains important information about:

- the financial services we offer as Authorised Representatives of EFG Advice Australia;
- EFG Advice Australia as the holder of an AFSL;
- the financial services that EFG Advice Australia offers;
- the process we follow to provide financial services;
- how we, our associates, and EFG Advice Australia are paid;
- any arrangements which may influence our advice to you;
- how we and EFG Advice Australia protect your privacy; and
- who to contact if you have a complaint or if you are not satisfied with the services provided.

Part 2 of this Guide is an Adviser Profile and includes information on the services we are authorised to provide on behalf of EFG Advice Australia.

References in this Guide to 'me', 'I', 'us', 'we' and/or 'our' should be read as either EFG Advice Australia or your 'Authorised Representatives' of EFG Advice Australia, as the context requires.

Not Independent

EFG Advice Australia receives commission on the sale of life risk insurance products and has a relationship with product issuers. As such, we are not independent, impartial, or unbiased as defined in Section 923A of the Corporations Act.

PART 1

Part 1 contains the following sections:

- Financial Services Guide (Section 1);
- Privacy Statement (Section 2); and
- Are you satisfied? (Section 3).

You must read each of these sections in conjunction with Part 2, which provides more detail to allow you to make an informed decision about whether to use the financial services we offer.

Together, these documents form the complete FSG which we, as Authorised Representatives, are required to provide.

ABOUT EFG ADVICE AUSTRALIA

EFG Advice Australia holds an AFSL issued by the Australian Securities and Investments Commission.

As an Authorised Representative, we act on behalf of EFG Advice Australia when providing the financial services we are authorised to provide under EFG Advice Australia's AFSL.

Further information on these services is set out in the FSG Part 2 Adviser Profile.

SECTION 1

FINANCIAL SERVICES GUIDE

WHAT OTHER INFORMATION SHOULD YOU CONSIDER BEFORE DECIDING WHETHER TO PROCEED WITH OUR RECOMMENDATIONS?

If you receive personal financial advice this will be documented in a Statement of Advice (SoA), or in specific circumstances a Record of Advice (RoA), that confirms the discussions you have had with us, the recommendations we are making and the basis for those recommendations. These documents will also explain how those recommendations will work towards achieving your goals, any relevant fees received by us, and any associations with financial product providers.

When a financial product is recommended to you, you will be provided with a Product Disclosure Statement (PDS) or other disclosure document issued by the product provider. Among other things, the PDS contains information about the risks, benefits, features and fees payable in respect of the product. In combination, these documents will help you make an informed decision about whether to proceed with our recommendations.

WHO PROVIDES THE FINANCIAL SERVICES DESCRIBED IN THIS FSG?

The financial services described in this FSG are provided by us as Authorised Representatives of EFG Advice Australia.

Part 2 of this Guide contains further details about your financial advisers.

WHO IS RESPONSIBLE FOR THOSE FINANCIAL SERVICES?

As the holder of an AFSL, EFG Advice Australia is responsible for the financial services we provide to you. EFG Advice Australia acts on its own behalf when these financial services are

provided to you. In relation to the financial services offered in this FSG, EFG Advice Australia, as the holder of an AFSL, does not act on behalf of any other person or licensee. EFG Advice Australia is only responsible for the services offered in the FSG.

The law requires EFG Advice Australia to have arrangements in place to compensate certain persons for loss or damage they suffer from certain breaches of the Corporations Act by EFG Advice Australia and/or its Authorised Representatives. EFG Advice Australia has internal compensation arrangements as well as professional indemnity insurance that satisfy these requirements.

WHAT FINANCIAL SERVICES DO WE OFFER?

We are authorised, on behalf of EFG Advice Australia, to provide financial product advice and to deal in a wide range of products (unless otherwise stated in Part 2 of this Guide):
deposit products;

- deposit products other than basic deposit products;
- Government debentures, stocks or bonds;
- life investment and life risk products;
- managed investment schemes including investor directed portfolio services;
- retirement savings account products;
- securities (e.g. shares); and
- superannuation products.

In addition, our advisers are authorised to provide Tax (Financial) advice services, incidental to the advice provide.

WHAT PRODUCTS ARE AVAILABLE?

A range of financial products offered by many leading financial product providers are available to our advisers when they provide personal advice.

When providing personal advice to you, our advisers may only recommend a product to you if they consider it is appropriate after considering your objectives, financial situation and needs.

HOW DO WE ENSURE THAT THE PERSONAL ADVICE WE GIVE YOU SUITS YOUR NEEDS AND OBJECTIVES?

To ensure your adviser provides personal advice that is appropriate, we firstly need to understand your objectives, financial situation and needs. Your adviser (referred to as 'we' below) will follow a step-by-step process as outlined below:

- 1.) Initial Enquiry and First Meeting.
- 2.) Strategy Discussion Meeting.
- 3.) Finalise and Implementation of our services.
- 4.) Post-Implementation Meeting.
- 5.) Ongoing Portfolio and Strategy Management.

We will also explain to you any significant risks of the financial products and strategies which we recommend to you. If you are unclear of the risks, do not hesitate to question us further.

In certain circumstances, we may not provide you with personal advice via a SoA or RoA, as outlined above. These circumstances may include:

- 1.) Where we provide you with only general advice, such as through seminars and newsletters;
- 2.) Further advice or verbal advice – if you previously received advice recorded in a SoA, any further personal advice provided by us may be recorded in a RoA. We will not necessarily provide you with a copy of the RoA unless you request it (see below).

WHAT DOCUMENTS DO YOU GET IF WE PROVIDE FURTHER ADVICE?

Where a further review is conducted and personal advice is provided, in some circumstances we are not required to provide you with a SoA for this further advice. Where this is the case, if you have not already been provided with a RoA, you may request a copy of the RoA from us by contacting us (on any of the contact details set out in Part 2 of this

Guide) for a period of seven years from when the further advice was first provided to you.

HOW CAN YOU INSTRUCT US?

You may specify how you would like to give us instructions, for example, by phone, fax or email using any of the contact details set out in Part 2 of this Guide. Alternatively, you may provide instructions to us in person. Where instructions are provided by telephone, these must be confirmed in writing.

OTHER SERVICES

Examples of the services which EFG Advice Australia is not responsible for include:

- general insurance services (e.g. car insurance);
- real estate and direct property advice;
- taxation services, such as completion of tax returns;
- accounting and audit services;
- legal services;
- consulting services; and
- administration and compliance of Self-Managed Superannuation Funds.

HOW ARE WE PAID FOR OUR SERVICES?

We and EFG Advice Australia may receive:

- fees paid by clients;
- commissions paid by product providers;
- other payments by product providers; and
- other benefits.

Fees and commissions are payable (as directed by your Authorised Representative) to EFG Advice Australia. EFG Advice Australia may pay up to 100% of any fees and commissions to us.

Details of any fees, commissions or other benefits that we, EFG Advice Australia, or other associated persons are entitled to receive if you implement our recommendations in relation to a specific financial product, will be

disclosed to you in your SoA or RoA when personal advice is given.

WHAT TYPE OF FEES, COMMISSIONS, PAYMENTS AND OTHER BENEFITS DO WE RECEIVE FOR OUR SERVICES?

As part of detailed financial planning, there are costs to you at various stages of the process. Before making any recommendations, we will discuss and agree the fees with you.

Advice fees are inclusive of GST and payable by you at the following stages:

- 1.) **Recommendation:** For having a personalised financial plan (SoA) prepared, a plan preparation fee is payable. A typical Plan Preparation fee could be from \$5,000 to \$15,000; however, the actual fee will depend on the complexity of your situation and the time it takes to prepare personal financial advice for you.
- 2.) **Ongoing Advice Service and Reviews:** If you choose to have us conduct reviews of your financial plan to ensure that your financial strategies and financial products remain appropriate to you, you may be charged a review fee. If you choose to have us provide an ongoing advice service, you may be charged an Ongoing Service Fee. A typical Review or Ongoing Service fee could be from \$5,000 to \$50,000; the actual fee is based on the complexity of your situation and the funds under management.

Note: Full details of all fees and commissions for financial services will be provided to you in a Statement of Advice (SoA), or Record of Advice (RoA) and Product Disclosure Statements at the time of receiving any recommendation.

Referral fees

EFG Advice Australia does not have any formal referral arrangements in place, however, we do refer clients to third parties as appropriate to their circumstances; likewise, clients are referred to us by other parties. EFG Advice Australia does not pay, nor does it receive, any fees for providing or receiving referrals. However, we may provide the referrer with gifts such as branded promotional items, hampers or gift vouchers as a courtesy only.

If you are referred to us we do not pay the referrer a fee.

Payment methods

Our fees are either invoiced to you directly, or deducted from your investments, or a combination of these methods.

Where it is debited from your investments it is normally referred to as the Adviser Service Fee.

In most instances you will be able to select the method of payment that suits you best. We will discuss and agree the method of payment with you before we provide you with services.

Commissions

If you take out a financial product through us, EFG Advice Australia may receive payments in the form of initial commissions and/or ongoing commissions from the financial product providers. These commissions are included in the fees and insurance premiums you pay for the product. They are not an additional cost to you. We may agree to rebate some or all of these.

Life Insurance Product Commissions

Initial and/or ongoing commissions from insurance providers may be received by EFG Advice Australia where you act on our recommendation to purchase or retain a life insurance policy. These commissions are paid to EFG Advice Australia (who will on pay these commissions to us) by the company that issues the product that we recommend to you, and they are included in what you pay

for the product. They are not an additional cost to you.

The commissions vary and are based on the policy cost, which is the sum of the premiums you pay and may include other fees related to the product.

If the initial commission is equal to the ongoing commissions (as a percentage of your policy cost), EFG Advice Australia may receive up to 38.5% (excl. GST) of your annual policy cost. If the initial commission is higher than the ongoing commissions, the maximum commission that EFG Advice Australia may receive is set out in the table below:

Date a new product is issued	Initial commission (% of annual policy cost or increase excl. GST)	Ongoing commission pa (% of annual policy cost or increase excl. GST)
Prior to 1 January 2020	0 - 140%	0 - 38.5%
From 1 January 2020	0 - 60%	0 - 20%

Example

We recommend an insurance product to you, and it is issued in October 2023. The annual policy cost is \$3000. Should the policy cost remain unchanged, EFG Advice Australia may receive up to \$1800 (60% excl. GST) as an initial commission, and \$600 (20% excl. GST) as ongoing commission each year thereafter. These commissions are then on paid to us. You'll find details of how your insurance policy cost is calculated in the relevant PDS that we provide you. Where personal advice is provided to you, you'll also find details of the commission that EFG Advice Australia and we are entitled to receive, if you decide to purchase a life insurance product, in your SOA or ROA.

DOES EFG ADVICE AUSTRALIA CHARGE ANY ADDITIONAL FEES?

EFG Advice Australia will not charge you any additional fees to those already disclosed in this FSG. However, it may retain up to 100% of all fees and commissions generated by its Authorised Representatives.

OTHER BENEFITS

From time to time we may accept alternative forms of remuneration from product providers or other parties, such as hospitality or support connected with our professional development (e.g. training or sponsorship to attend conferences). We maintain a register detailing any benefit we receive which is valued up to \$300 and other benefits that relate to information technology software or support provided by a product issuer or that relate to educational and training purposes.

A copy of the register is available on request for a small charge.

WILL ANY OTHER PARTIES BENEFIT FROM THE FINANCIAL SERVICES OFFERED IN THIS FSG?

EFG Advice Australia will not receive product fees or entitlements to any expense reimbursements if you invest in or purchase any product or platform that we recommend to you.

WHAT ARRANGEMENTS MAY INFLUENCE OUR ADVICE TO YOU?

EFG Advice Australia's Approved Product List includes a range of financial products from product providers associated with, and not associated with, EFG Advice Australia.

We are generally only permitted to recommend financial products on the

Approved Product List; however, we can recommend other financial products to you where it suits your objectives, financial situation and needs and these financial products meet our quality standards.

Empire Financial Group Managed Models

EFG Advice Australia has established Separately Managed Accounts (SMA's) on the Netwealth and BT Panorama platforms. The Empire Financial Group Managed Models are portfolios of specifically selected managed funds held within an SMA. These SMA portfolios are tailored to specific investor risk profiles and life stages.

Netwealth

Netwealth Investments Limited (ABN 85 090 569 109, AFS Licence No. 230975) is the issuer and the Responsible Entity of the Netwealth Managed Account Service (ARSN 633 923 887).

BT Panorama

Westpac Financial Services Limited (ABN 20 000 241 127, AFS Licence No. 233716) is the issuer and the Responsible Entity of BT Managed Portfolios (ARSN 604 066 686)

Investment Consultant

Context Capital Pty Ltd (ABN 91 641 577 317) ('Context Capital'), is a Corporate Authorised Representative of Context Group Pty Ltd (ABN 28 652 966 919, AFSL No. 535218) and have been selected as an external asset consultant, to operate as the Model/Investment Manager, and is appointed to advise on the portfolio construction and management of the Empire Financial Group Managed Models.

The asset consultant is responsible for providing recommendations relating to governance, strategy, portfolio construction and manager selection and managing the separately managed accounts under delegation.

In addition to the Model/Investment Manager role, the investment consultant (Context Capital) also provide consultation to the EFG Advice Australia investment committee; however, they are not voting members of the EFG Advice Australia Investment Committee.

The Empire Financial Group Managed Models are only available to clients who are and continue to be clients of EFG Advice Australia. Please refer to the Product Disclosure Document for more information.

Any other relationships or associations we have that may influence our advice to you will be disclosed in Part 2 of this FSG.

*Fees received by Context Capital are capped at \$421,748, based on the combined balance of funds investment in the SMA's across all applicable platforms

SECTION 2

PRIVACY STATEMENT

Information we require to provide you with appropriate advice

We require full details of your personal objectives and needs, your current financial situation and any other information that is relevant to your reasons for seeking our advice. If you provide us with either incomplete or inaccurate information, the advice you receive may not be appropriate, and you would need to assess this, and be accountable for your own actions in light of your true circumstances.

As a business operating in Australia, we are required to adhere to the Australian Privacy Principles (APPs) contained in the Privacy Act 1988 (Cth) (the Privacy Act), which regulate the collection, storage, use, and disclosure of personal and sensitive information. Information about how we comply with the APPs can be found in the [Privacy Policy](#) available on our website or you can request a copy from us through any of the contact details on page 2 of this FSG.

SECTION 3

ARE YOU SATISFIED?

WHAT TO DO IF YOU HAVE ANY CONCERNS ABOUT OUR SERVICES

Both we and EFG Advice Australia endeavour to provide you with quality financial advice. If you have a complaint or concern about the service provided to you, please contact us to discuss your complaint or concern. Please also review our Public [Complaints Policy](#) on our website.

- 1.) Contact us first about your concern. You may do so by speaking to your adviser, or you can contact EFG Advice Australia's Responsible Manager using the contact details below. We will try and resolve your complaint quickly, fairly and within prescribed timeframes:

Writing to:

Responsible Manager
EFG Advice Australia
Suite 5, Level 1, 22 Brown Street
EAST PERTH WA 6004
PO Box 6486,
EAST PERTH WA 6892

Phone:

(08) 9323 3000

Email:

licensee@efg.net.au

- 2.) If your concern or complaint cannot be resolved to your satisfaction within 30 days, you have the right to refer the matter to the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers.

Write to:

AFCA
GPO Box 3
Melbourne VIC 3001

Email:

info@afca.org.au

Website:

www.afca.org.au

Phone:

1800 931 678 (free call)

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Financial Services Guide

Part 2 (Adviser Profile)

19th October 2023

Version #9

PART 2 (Adviser Profile)

Part 2 (Adviser Profile) contains the following sections:

- About Your Advisers (Section 1);
- The Services We Provide (Section 2);
- Fees and Charges (Section 3); and
- Contact and Acknowledgment (Section 4).

This document is Part 2 (Adviser Profile) of the Financial Services Guide (FSG) dated 6th October 2023 and should be read together with Part 1. Part 2 sets out specific details about us as an Authorised Representatives of EFG Advice Australia Pty. Ltd. ('EFG Advice Australia').

We are authorised by EFG Advice Australia to provide the financial services described in Part 1 and Part 2 (Adviser Profile) of the FSG. We have also been authorised by EFG Advice Australia to distribute this FSG.

EFG Advice Australia Pty. Ltd.
ABN 61 632 199 823
Holder of Australian Financial Services Licence No. 515795 ('AFSL')

Suite 5, Level 1, 22 Brown Street
EAST PERTH WA 6004

Email: licensee@efg.net.au

SECTION 1

ABOUT YOUR ADVISERS

WHO ARE YOUR FINANCIAL ADVISERS?

Raymond Pecotic is a Director of Empire Financial Group Pty. Ltd. (Empire Financial Group) which is an Authorised Representative of EFG Advice Australia (AFSL Licence No. 515795). Raymond's Authorised Representative number is 269067

Empire Financial Group is a Corporate Authorised Representative of EFG Advice Australia and has an Authorised Representative number of 1277963

Nicholas Hart is an employee of Empire Financial Group. Nicholas' Authorised Representative number is 323743.

Kiah Bradford is an employee of Empire Financial Group. Kiah's Authorised Representative number is 1258074.

Mark Smith is an employee of Empire Financial Group. Mark's Authorised Representative number is 001001283.

Sandra Carr is an employee of Empire Financial Group. Sandra's Authorised Representative number is 001266479.

Philip Frost is an employee of Empire Financial Group. Philip's Authorised Representative number is 244303.

In this document, the terms 'I', 'me', 'us', 'we' and 'our' refer to your Financial Adviser and Empire Financial Group. The term 'Representatives' refers generally to EFG Advice Australia's Authorised Representatives.

DOES YOUR FINANCIAL ADVISER HAVE ANY ASSOCIATIONS OR RELATIONSHIPS?

All Authorised Representatives (other than Raymond Pecotic) have an association with Empire Financial Group Pty Ltd (Empire Financial Group) as employees of Empire Financial Group. Fees and commissions are paid to EFG Advice Australia and then transferred down to Empire Financial Group by EFG Advice Australia. Empire Financial Group is also a Corporate Authorised Representative of EFG Advice Australia and is a related company of EFG Advice Australia.

SECTION 2

THE SERVICES I PROVIDE

WHAT AREAS IS YOUR FINANCIAL ADVISER AUTHORISED TO PROVIDE ADVICE ON?

EFG Advice Australia has authorised us to provide general and personal advice and deal in financial product on all services listed in part 1 of the Financial Services Guide (page 4).

HOW CAN YOU PROVIDE YOUR INSTRUCTIONS TO ME?

You may provide instructions to me by using any of the contact details provided in Section 4 'Contact & Acknowledgment'.

PRIVACY STATEMENT

In addition to the information provided in the EFG Advice Australia FSG Part 1 on how we collect, hold, use and disclose your personal information, and how we manage this information, further details around privacy are available at www.efg.net.au and/or by calling us on (08) 9323 3000.

SECTION 3

FEES AND CHARGES

HOW WILL YOUR FINANCIAL ADVISER BE PAID FOR THE SERVICES PROVIDED?

All fees and commissions disclosed in this FSG which are attributed to the services provided to you by us are paid to EFG Advice Australia. Refer to part 1 for the full detail of fees and commission disclosure relevant to the advice and services we provide.

EFG Advice Australia receives all fees and commissions payable for the services we provide, and pays 100% of all the fees and commissions it receives to Empire Financial Group. A proportion of all the fees and commissions Empire Financial Group receives p.a. is payable to EFG Advice Australia to cover licencing costs.

All Authorised Representatives (other than Raymond Pecotic) receive a salary as an employee of Empire Financial Group. We could also receive a performance bonus which may be based on certain performance criteria, such as the revenue we generate for Empire Financial Group.

Raymond Pecotic, receives director fees and profit share as owner/director of Empire Financial Group and may also receive a distribution as a beneficiary of the Raymond Pecotic Family Trust which is a major shareholder of EFG Advice Australia.

WHAT AMOUNTS DO MY EMPLOYER AND OTHER RELATED ENTITIES RECEIVE FOR FINANCIAL SERVICES?

All fees, commissions and incentives are received by EFG Advice Australia. EFG Advice Australia pays up to 100% of the revenue received to Empire Financial Group Pty. Ltd.

WHAT OTHER BENEFITS DOES YOUR FINANCIAL ADVISER RECEIVE?

From time to time, we may accept alternative forms of remuneration from product providers or other parties (up to a value of \$300), such as hospitality or support connected with our professional development (e.g. training or sponsorship to attend conferences). We maintain a register detailing benefits up to a maximum of \$300 that we receive and other benefits that relate to information technology software support provided by a product issuer or that relate to educational and training purposes. A copy of the register is available on request for a small charge.

SECTION 4

CONTACT & ACKNOWLEDGMENT

HOW YOU CAN CONTACT YOUR FINANCIAL ADVISER

**Your Financial Adviser
and Practice details:**

Phone: (08) 9323 3000

Fax: (08) 9323 3001

Email: efg@efg.net.au

Website: www.efg.net.au

Address: Suite 5, Level 1, 22 Brown St. East Perth WA 6004