



Financial Services Guide



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Licensee

Core Wealth Group Pty Ltd trading as
Core Wealth Financial Planning
(AFSL# 535023 ABN 93 618 056 983)

Contact Details

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Purpose of this FSG

This FSG will help you decide whether 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.

Our services

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

- Superannuation including SMSF
- Retirement planning
- Portfolio management
- Managed investments
- Margin lending
- Securities (direct shares)
- Basic deposit products
- Debentures, stocks or bonds
- Personal risk insurance
- Managed Discretionary Accounts (MDA)

We act on our own behalf when providing the financial services in this FSG.

Not Independent

Our advice is not independent, impartial or unbiased as we receive commissions on risk insurance policies implemented and we operate an MDA service which we may recommend to our clients.

The Financial Advice Process



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

Where we provide personal advice, 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 personal 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.

We will provide you with a Product Disclosure Statement (PDS) where we recommend a financial product other than securities. 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 be documented in a Record of Advice (RoA) which we retain on file. If you haven't already been provided with a copy of the further advice, you can request a copy of the RoA document at any time up to 7 years after the advice is provided.

Fees



Initial Advice Fees

Our initial advice fees include meeting with you, the time it takes to gather all required information from third parties, the time we take to determine our advice along with the production and presentation of the SoA. They will be based on the scope and complexity of advice provided to you. We will agree on the fee with you before providing you with advice.

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

Annual Advice Fees

Our annual fees depend on the services that we provide to you. They may be an agreed flat fee or a percentage of your account balance. They are paid monthly. Our services and fees will be set out in an agreement with you.



Insurance Commissions

We receive ongoing commission payments on risk insurance policies implemented. These commissions are paid 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), we 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 we may receive is set out in the following table:

Date a new product is issued	Initial commission*	Ongoing commission**
Prior to 1 January 2020	0 – 140%	0 – 38.5%
From 1 January 2020	0 – 60%	0 – 20%

* (% of annual policy cost or increase excl. GST)

**pa (% of annual policy cost or increase excl. GST)

Example

We recommend an insurance product to you, and it is issued in October 2023. The annual policy cost is \$3,000. Should the policy cost remain unchanged, we may receive up to \$1,800 (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 we are entitled to receive, if you decide to purchase a life insurance product, in your SOA or ROA.

Other Benefits

We may receive other benefits from product providers such as training, meals and entertainment. Details of any benefits received above \$100 will be maintained on a register which is available to you on request.

Adviser Remuneration

Andrew Gannon, Scott Tanner and James Green are the owners of Core Wealth Group Pty Ltd and are remunerated by fixed salary. They may also be remunerated from dividends they receive as non-beneficial shareholders.

The employees of Core Wealth Group Pty Ltd are paid a salary. They may also receive a bonus based on their performance and the overall profitability of Core Wealth Group Pty Ltd.

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 lodge a complaint with 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.

Core Wealth Financial Planning is required to hold adequate Professional Indemnity insurance for the financial services that it and its current and past representatives provide.

Our Complaints Policy is available on request and on our website www.corewealthfp.com.au

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 www.corewealthfp.com.au

Managed Discretionary Account Service



Core Wealth Financial Planning offers 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 BT Panorama.

We will be able to make changes to the investments within your account without seeking your prior approval. The MDA service is limited and 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 Statement of Advice (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.

Administration & Reporting Platform

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 BT Panorama platform which is operated by BT Portfolio Services Ltd (ABN 73 095 055 208 AFSL 233715).

BT 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.

BT will also appoint an external custodian who will hold the legal title for your investments. Details of the external custodian will be set out in the Product Disclosure Statement that we will provide to you.

The custodian for BT Panorama is BT Portfolio Services.

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 BT Panorama.

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 not consider your tax position when managing your investments.

Investment Rights

We may 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

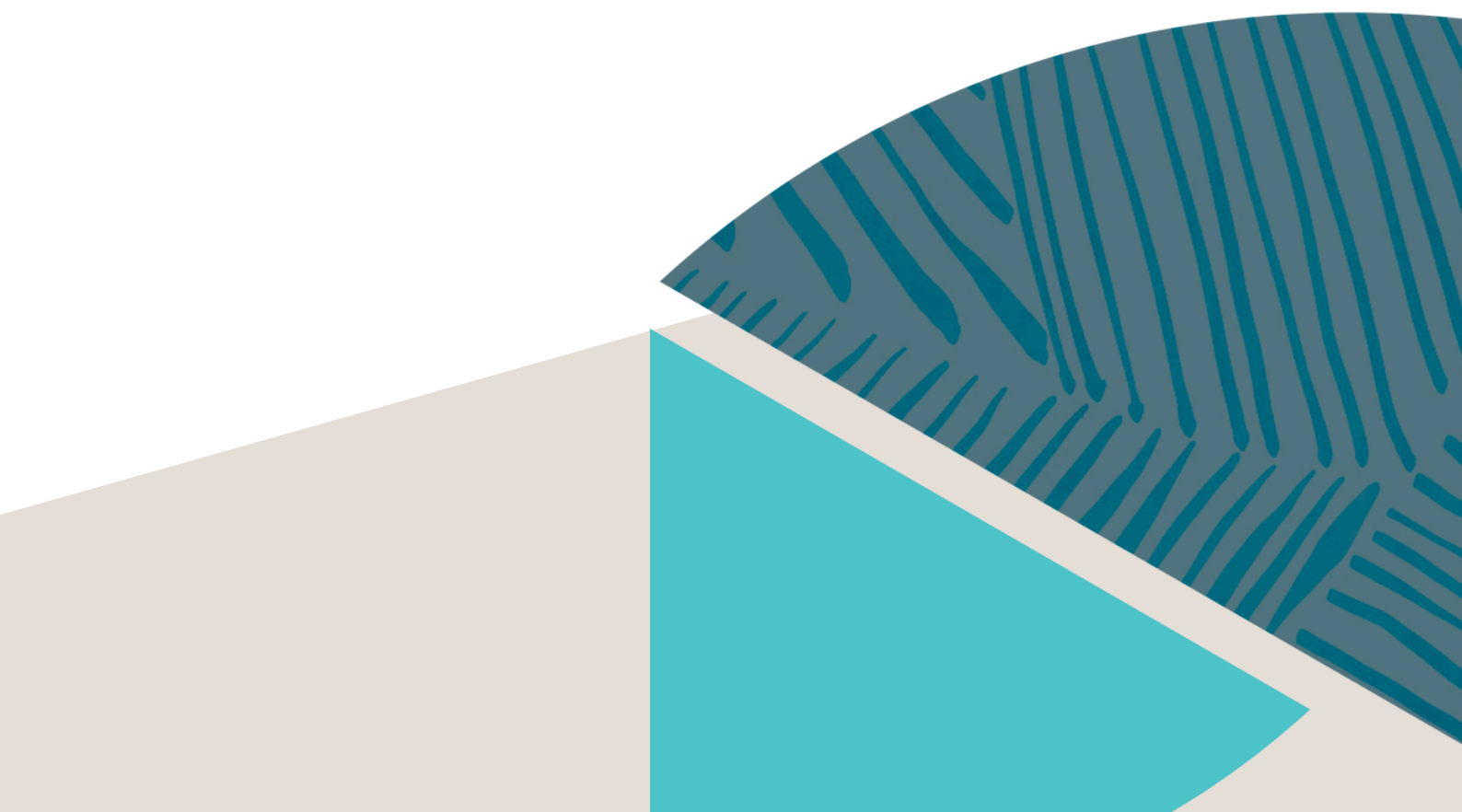
We will only recommend an MDA service where it is in your best interests and is suitable for you. Once in place, we will only make changes to your investments which are consistent with our understanding of your financial needs, objectives and circumstances.

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 platform fees and other costs you may be charged for using our MDA service. Please note that we do not charge extra fees for the 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 (Core Wealth Financial Planning) The fee charged by Core Wealth Financial Planning when you change or switch an investment	\$0	Not applicable
Switching Fee (Panorama) The fee charged by Panorama when you change or switch an investment	\$0	Not applicable
Transaction fees (Fund Managers) Fund managers have a different unit price for the purchase and sale of an investment	This fee differs between funds but generally up to 0.25%	The fee is built into the unit price of the investment and is incurred at the time of each trade

Annual fees for your MDA account

Type of Fee or Cost	Amount	How and when paid
Panorama Administration Fee The fee charged by Panorama for their administration services	Account Based – There is a fixed dollar fee per Panorama account, as outlined below: Compact Menu: \$180 p.a. Full Menu: \$540 p.a. Asset Based – A percentage based fee is also charged on your total account balance as outlined below: \$0 – \$1,000,000: 0.15% p.a. Over \$1,000,000: 0.00%	The fee is deducted from your Panorama Super or Investment account each month
Panorama Expense Recovery Fee The fee charged by Panorama for recovery of their expenses	Superannuation Account The fee is up to \$95 p.a., plus 0.03% p.a. of your Panorama Super account balance Investment Account The fee is up to \$80 p.a. from your Panorama Investment account	The fee is deducted from your Panorama Super or Investment account each month
Custodial Holdings Option Fee The fee charged by Panorama for their custody services if you select this option	The fee is \$300 p.a.	The fee is deducted from your Panorama Super or Investment account each month
Fund Manager Fees The fee charged by fund managers to manage each investment	These fees differ between fund managers and are generally, between 0.19% and 2.20% 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

This table gives an example of how the fees and costs can affect your investment over a one-year period.

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 Panorama Super Administration Fee – Full Menu	1.23%	For the administration and reporting services you will be charged \$615 per year
And Panorama Super Expense Recovery Fee	0.22%	The estimated Expense Recovery Fee you will be charged is \$110 per year
And Fund Manager Fees	0.40%	For the funds management you will be charged \$200 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 \$50,000 during that year, you would be charged total fees and costs of up to \$925 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.

This example assumes a Panorama Superannuation Account. Fees are the same with a Panorama Investment account; however, the estimated Expense Recovery Fee is lower.

Fund manager fees vary 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 an estimate of current typical fund manager fees for our MDA service.

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

The example does not include the Custodial Holding Fee as this only applies if you chose to own direct investments and use Panorama's Custodial Holding Services. There is no fee to hold direct shares under a nominee holding option.

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.

Core Wealth

FINANCIAL PLANNING

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