

FORTNUM PRIVATE WEALTH LTD

FINANCIAL SERVICES GUIDE (FSG)

Effective 04 May 2020

Issued by:
Fortnum Private Wealth Ltd (Fortnum)
ABN 54 139 889 535
Australian Financial Services Licence
(AFSL) 357306



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Welcome

This Financial Services Guide has been authorised for release and distribution by Fortnum Private Wealth Ltd ABN 54 139 889 535 Australian Financial Services Licence (AFSL) 357306 (Fortnum).

This Financial Services Guide (FSG) provides you with important information about Fortnum, Wealth Wise Pty Ltd and any Authorised Representative (Adviser) who may provide you with the services described in this FSG.

Wealth Wise Pty Ltd (ABN 70 104 359 211) and its Advisers are Authorised Representatives of Fortnum Private Wealth Ltd. Wealth Wise Pty Ltd's Corporate Authorised Representative Number is **235526**.

This FSG contains important information about:

- Fortnum and Wealth Wise Pty Ltd of which your Adviser is a principal or employed by one of the underlying businesses;
- The areas of advice and services your Adviser is authorised to provide on behalf of Fortnum;
- Fortnum's general advice process;
- How Fortnum, your Adviser or Principal Practice (Wealth Wise Pty Ltd) are paid for the financial advice and services provided to you;
- Details of any conflicts you should be aware of;
- Your Adviser's skills and qualifications;
- Any arrangements or relationships which may influence advice that is provided to you by us;
- How we protect your privacy; and
- The process available to you if you are unsatisfied with the services or advice provided to you.

It's important that you take the time to read the information provided so that you can make an informed decision about whether to use the services offered by us. If you need any clarification on what you have read, please don't hesitate to contact us. We are committed to having open and honest communication with you at all times, as this is the foundation of good advice and a successful ongoing relationship.

References in this FSG to:

- "We", "our" and "us" means Fortnum, your Adviser or Wealth Wise Pty Ltd
- "Advice document" means Statement of Advice or Record of Advice.

Wealth Wise Pty Ltd, as an Authorised Representative of Fortnum, is authorised by Fortnum to distribute this FSG to you.

You should note that Fortnum acts for you when your Adviser provides services to you. Further, if you take out or renew an insurance product as part of the services provided to you, neither Fortnum nor your Adviser acts for the insurer, whether under a binder (i.e. a power to commit the insurer to an insurance policy), or otherwise.

About Fortnum Private Wealth Ltd

Fortnum, as an Australian Financial Services Licensee, brings together many like-minded financial advisers who share a “client-first” approach. Our name comes from a combination of two words – fortress and numbers. This represents our duty to you, the client – our dedication to protecting your financial security and our strength in numbers.

Fortnum is owned by current and former:

- Principal Practices and Advisers (or their related entities);
- Fortnum staff; and
- Fortnum contractors.

How does Fortnum maintain adviser standards?

Each Fortnum Adviser is required to undertake continuous professional development. Fortnum hosts regular training programs on areas such as legislative changes to the taxation, social security, superannuation and investment environments. Our education and training philosophy is one of continually raising the bar.

Each Fortnum Adviser has direct access to technical, risk and investment research professionals who can provide additional analysis on strategy and products so that we can deliver quality advice to you. Risk management specialists monitor and regularly audit each Fortnum adviser to maintain high-quality advice standards.

Who is responsible for the advice I’m given?

Fortnum is responsible for any financial advice or services your Adviser provides under our Australian Financial Services Licence.

Financial services and products Fortnum can provide

Fortnum is licensed to provide financial product advice and deal with the following products:

- Deposit and payment products
- Debentures, stocks or bonds issued or proposed for issue by a government
- Derivatives
- Life investment or life risk products
- Interests in managed investment schemes, including Investor Directed Portfolio Services (IDPS or ‘Wrap’)
- Managed Discretionary Account (MDA) services
- Retirement savings accounts
- Securities
- Standard margin lending facilities
- Superannuation (including Self-Managed Super Funds)

A wide range of financial products from various product providers are available and are thoroughly researched by qualified research professionals including, but not limited to, Innova Asset Management, Zenith, and Morningstar. Your Adviser is only authorised to advise on products which are approved by Fortnum for use. Your Adviser will only recommend a product to implement your strategy after considering its suitability in relation to your individual objectives, financial situation, and needs.

Fortnum's advice process

Fortnum has a comprehensive advice process in place designed to ensure that the advice provided is suited to your needs and financial circumstances. Your Authorised Representative may use this as a basis to personalise their advice process.

In summary:

1. Getting to know you

It's all about you. When you meet with your Adviser, they will discuss your expectations, help you to identify your financial goals and provide you with details of the services that they can offer. During this meeting and/or at a follow-up meeting, they may also gather information about your financial situation, needs and objectives and your risk profile and ascertain what the scope of the advice to be provided will be. Your consent and agreement on the scope of the advice will be documented via a Letter of Engagement.

If you do not wish to provide the information, they require to formulate their recommendations, your Adviser will advise you about the possible consequences of not having disclosed your full personal information and the impact on the recommendations given. You should consider these implications carefully.

2. Developing strategies and providing you with advice documents

Initial advice

Your Adviser will formulate a strategy to help achieve your needs and objectives and will put together any personal advice in a Statement of Advice (**SoA**). A SoA sets out the scope of the advice, your current personal and financial position, the basis for the advice and how it addresses your needs and objectives. It will also disclose the fees and charges payable by you and the remuneration and other benefits we may receive.

The SoA will also make reference to any potential conflicts of interest that you need to be aware of when deciding whether to rely on the advice. Your Adviser will explain any risks associated with implementing the recommendations. Please ask your Adviser to clarify any risks you do not understand.

Further advice

Where a further review is conducted or ad-hoc advice is requested from you and personal advice is provided, the advice may be provided via a new SoA or a Record of Advice (**RoA**) as applicable to the circumstances. Further advice may be in the form of a RoA where the further advice does not significantly differ from the original advice provided.

Where further advice is provided, and if you have not already been provided with a copy of the new advice document, then you may, for a period of seven years after the further advice was first provided to you, request a copy of your advice document. This can be done by contacting your Adviser in writing, by email or by telephone.

Product Disclosure Statement

If your Adviser recommends a product as part of your financial strategy, they will provide you with the relevant Product Disclosure Statement (**PDS**). The purpose of a Product Disclosure Statement is to assist you in making a decision about the particular financial product. It contains information about the product's key features, benefits, risks, and fees.

3. Gaining your consent to proceed

Your Adviser will discuss their recommendations with you, make any changes you require and gain your agreement to implement those recommendations. They will then implement those recommendations.

4. Keeping you on track

To ensure that the advice your Adviser provides you with continues to meet your financial situation, needs, and objectives, we offer an ongoing review service which provides regular reviews and written reports on the valuation and status of your investment portfolio.

If you wish to take up this service, please contact your Adviser so they can provide more information and outline their fees.

If your Adviser recommends, and you enter into, an ongoing review service, for a period of more than 12 months:

- You will receive a Fee Disclosure Statement (FDS) each year. It will outline the fees paid and the services you received in the preceding 12 months.
- You may also receive an Opt-in Notice every two years along with your FDS. This document will ask you to confirm that you would like to continue the ongoing service review with your Adviser.

Instructing your Adviser

At times, you may wish to make changes without receiving advice. In these cases, we can take your instructions by telephone, email or in person at Wealth Wise Pty Ltd office you are dealing with and arrange for the transaction to be completed, without providing personal advice.

If you wish to proceed without advice from us, we will ask you to confirm your instructions in writing. Once implemented, we will provide you with a Statement of Transaction (**SoT**), which confirms your instructions, informs you that no advice has been provided and discloses any fees and charges payable by you, as well as any benefits we may receive.

Charging options

The remuneration and other benefits listed below generally cover what Fortnum, your Adviser, Wealth Wise Pty Ltd and any related parties may receive as a result of the services provided to you. Specific amounts and benefits can often only be calculated once the recommendations are made to you.

There are various ways that you may pay Fortnum for the services we provide to you, including:

- Fee for service - where you pay a fee for the services that we provide;
- Commission (paid by product and service providers) in the form of initial (up-front) and/or ongoing (trail) commission; or
- A combination of commission and fee for service.

Each of these is discussed in further detail below.

Fee for service

Fee for service payments may be payable for:

- **Preparation of advice and initial advice:** We may charge fees for the preparation, presentation and/or implementation of our advice to you. These fees will be based on your individual circumstances, the complexity involved in your situation and the time it takes to prepare personal financial advice for you. We will discuss these fees with you and gain your agreement on the fees, in the form of a Letter of Engagement, before we provide you with advice. The fee will also be disclosed to you in your advice document.
- **Ongoing adviser services:** We may charge a fee for the services provided on an ongoing basis commencing from the implementation of the recommendations contained in the advice document. The amount and the services included will be determined in consultation with your Adviser.
- **Ongoing review and advice services:** We may charge a fee to provide ongoing portfolio reviews, including further advice suitable to your needs. This fee will be determined in consultation with your Adviser and documented in an Ongoing Service Agreement.

In all instances, your Adviser will discuss the calculation of the fees when you meet and agree on the services to be provided. Fees charged are generally payable after the services have been provided, however, ongoing adviser service fees are generally paid in advance. The agreed fees may be documented in a Letter of Engagement, set out in a Statement of Advice, or in a Record of Advice.

How are fees for services calculated and paid?

Fees charged for our services may be:

- a dollar amount;
- a percentage of the amount invested;
- an hourly rate; or
- a combination of some or all of the above, as agreed with you.

Payment of fees for services

We will discuss and agree on the method of payment with you before we provide you with our services. Generally, we will either invoice you directly, or deduct from your investments, or adopt a combination of these methods for the fees payable. Cash transactions will not be accepted.

Commissions on group life insurance products

Fortnum does not receive any initial or ongoing commission on group life insurance products held through superannuation including employer, corporate or industry superannuation plans. However, existing commission arrangements are grandfathered and will continue to be paid if the product was entered into before 1 July 2014. In instances where we advise that you retain such products, we will continue to receive any existing ongoing commissions that are payable.

In respect of all other life insurance products apart from group insurance plans held through superannuation, Fortnum may receive payments in the form of initial commissions and/or ongoing commissions from the product providers for any product you choose to use that is recommended by us. These commissions are included in the fees and/or premiums you pay for the product. You do not pay these fees to us directly. We may rebate some or all of this to you.

How are commissions (initial and ongoing) from a life insurance product and service provider calculated and deducted?

For all insurance policies either applied for after 1 January 2019 or applied for before 1 January 2019 and not in force before 31 March 2019

Initial commission from a life insurance provider is typically up to 77% (inclusive of GST) of the first year's premium that you pay. Ongoing commission can be up to 38.5% (inclusive of GST) of the premium from year two onwards for the life of the policy:

The actual commission that will be received by Fortnum, Wealth Wise Pty Ltd and your Adviser will be disclosed to you in your Statement of Advice, Statement of Transaction or Record of Advice.

Example

If you pay \$1,000 p.a. in premium for a life insurance product recommended to you and the applicable initial commission is 70%, then Fortnum will receive initial commission of \$700 (i.e. \$1,000 x 70%). Fortnum may then pass on anywhere up to the full amount, \$700 in this example, to the Principal Practice.

Commissions on investment products

Generally, Fortnum does not receive initial or ongoing commissions in respect of investment products. However, there are some products which continue to pay commissions where the product was entered into before 1 July 2014. In instances where we advise that you retain such products, we will continue to receive any existing ongoing commission that is payable.

All remuneration percentage rates paid from the product and service provider are dependent upon the specific products you hold and are inclusive of GST where applicable. Specific details of the commission paid from the product and service provider will be fully disclosed in your advice document.

Other forms of remuneration or benefits

Fortnum, your Principal Practice and/or Adviser may be entitled to other benefits when providing services to you. Fortnum, your Principal Practice and Adviser keep registers of small value benefits (i.e. \$100 to \$300 in value) which may be received by them from product and service providers. These benefits are permissible unless they are received frequently or when similar benefits received combine to exceed \$300 per annum. If you would like a copy of the register, please ask your Adviser and it will be made available to you within seven days.

If your Adviser is an accountant who is subject to the Accounting Professional and Ethical Standards, under APES 230, all benefits received, regardless of value, will be recorded on their register.

Payments from product and service providers

Fortnum receives payments from a number of product and service providers of up to 0.40% (inclusive of GST) per annum of amounts invested with the relevant providers before 01 July 2014. Of the amount received, your Principal Practices receives 100%.

As at the date of this FSG, Fortnum receives payments from the following product and service providers: OnePath, Colonial, Navigator, Man Invest, IOOF and Life Risk Partnership.

Example

If the total revenue generated under the partnership agreements with a particular provider is \$1000.00, the Principal Practice receives \$600.00 (i.e. \$1000.00 x 60%) and Fortnum retains the balance of \$400.00.

Professional Indemnity Insurance

Fortnum is covered by Professional Indemnity insurance satisfying the requirements under section 912B of the Corporations Act (2001) relating to insurance obligations. Our insurance arrangements cover claims made against us as the Licensee and for the conduct of any Fortnum adviser (whilst acting as an Authorised Representative of our Australian Financial Services Licence).

Your privacy

We collect and keep a record of your personal information, including sensitive information (e.g. information about your health), in order to provide you services including financial advice.

We may also use the information we have collected in order to comply with any legislative or regulatory obligations we have and to help us run our business.

Fortnum is committed to the confidentiality and security of your personal information.

It will be necessary for us to collect, use and disclose your personal information. If you do not consent to this, or we are unable to collect all the necessary personal information, we will not be able to provide you with the relevant financial planning and advice services.

In most cases, we collect personal information directly from you. In other cases, however, we may collect your personal information from third parties. The third parties we may collect from include, but are not limited to: your accountant, your lawyer or solicitor, other financial services institutions, insurance providers and any other third parties where you have provided consent.

In order to manage and administer our financial planning services, it may be necessary for us to disclose your personal information to third parties. The parties to whom we may disclose your personal information include, but are not limited to: financial institutions for the provision of financial products, such as investments, superannuation, and life insurance; auditors; third parties providing mailing services, administration support,

maintenance of our information technology systems, printing of our standard documents and correspondence, research services; any government or regulatory body for whom we have a legal obligation to provide this information to; referral partners.

It is possible that an organisation listed above may disclose your personal information to overseas recipients, but it is not possible for us to provide any further details of that in this document.

We may disclose your personal information to an entity which is located outside of Australia, to enable them to undertake specified services on behalf of Fortnum, your Adviser or Wealth Wise Pty Ltd.

Details of this can be found in the Fortnum Privacy Policy, which includes details of how you may access, and seek correction of, your personal information which we hold. It also includes details of how you may complain if you believe that we have breached the Australian Privacy Principles under the Privacy Act and how we deal with such complaints.

You may obtain a copy of the Fortnum Privacy Policy by telephoning us on (02) 9904 2792 or by visiting our website at www.fortnum.com.au

You can authorise another person to act on your behalf, to receive information and/or undertake transactions. Both requesting this to occur, and removing this authorisation, are required to be notified in writing.

Where your Adviser becomes a representative of, or sells their business to, another Australian Financial Services Licensee, Fortnum may also use and disclose the information collected about you to enable your Adviser or the new business owner to continue to provide you with financial products and services.

We collect your personal information as permitted by, and in accordance with, the Privacy Act. Other legislation may also apply, such as the Anti-Money Laundering and Counter-Terrorism Financing Act.

What to do if you have a complaint

1. If you are unhappy with the advice or service provided by your Adviser or Fortnum, you can let us know by putting your concerns in writing and sending them to:

Complaints Officer
Fortnum Private Wealth
PO Box 1988
North Sydney NSW 2059
operations@fortnum.com.au
(02) 9904 2792

We will investigate your complaint and respond to your concerns as quickly as possible and within 45 days.

2. If we have not responded to your complaint within 45 days, or if you feel it has not been resolved to your satisfaction, you may refer your concerns to the Australian Financial Complaints Authority (AFCA), which provides an accessible, fair and independent dispute resolution service. You can contact AFCA at:

Australian Financial Complaints Authority Limited

GPO Box 3

Melbourne VIC 3001

www.afca.org.au

By email at info@afca.org.au; or by calling 1800 931 678

3. You can also contact the Australian Securities and Investments Commission (ASIC). ASIC is Australia's corporate, markets and financial services regulator. ASIC contributes to Australia's economic reputation and wellbeing by ensuring that Australia's financial markets are fair and transparent, supported by confident and informed investors and consumers. You can contact ASIC at:

Australian Securities and Investments Commission

PO Box 4000

Gippsland Mail Centre Victoria 3841

www.asic.gov.au

By calling 1300 300 630

About Wealth Wise Pty Ltd

Our Practice has been established since 1986 and our mission is to provide professional market leading service advice and solutions to achieve your financial and lifestyle goals. We can help you create the financial security that lets you focus on what's really important in your life.

You can also find information on our Principal Practice at www.wealthwise.com.au

Wealth Wise Pty Ltd Advisers Authorisations and Service Offering

All Wealth Wise Pty Ltd advisers are authorised by Fortnum to provide financial product advice and to deal in a wide range of products, including:

- > Deposit and payment products;
- > Debentures, stocks or bonds issued or proposed for issue by a government;
- > Life investment or life risk products;
- > Interests in managed investment schemes, including Investor Directed Portfolio Services (IDPS or 'Wrap');
- > Retirement savings accounts;
- > Standard margin lending facilities; and,
- > Superannuation.

In addition:

- > All advisers are authorised to provide advice in relation to Self-Managed Super Funds (SMSF) except for Stephen Collier.
- > Jamie, Joseph, Michael, Nuala, Paul and Richard are authorised to provide advice on standard Margin Lending facilities.
- > Ashley, Jamie, Joseph, Michael, Paul, Stephen Collier, Steven Apostolou and Dawn are authorised to provide advice on securities.

Areas in which we are not authorised to provide advice:

Wealth Wise Pty Ltd advisers are not authorised by Fortnum to provide advice or services in the following areas:

- > Derivatives;
- > Managed Discretionary Account services;
- > Foreign exchange and,
- > General insurance

Wealth Wise Pty Ltd's Principal Practices are individually registered with the Tax Practitioners' Board as a Tax (Financial) Adviser, as is each Adviser. This means that our advisers can provide tax advice in regard to the strategies and financial products that they recommend to you.

The table below summarises the services our Advisers can provide to you:

- Investment Strategies including gearing and savings plans
- Budget and cash flow planning
- Debt Management
- Superannuation advice, including salary sacrifice and consolidation strategies
- Self-Managed Super Fund*
- Personal insurance strategies
- Centrelink / DVA advice
- Retirement planning advice
- Estate planning advice
- Advice on ownership and structures eg Discretionary and family trusts
- Portfolio Review Services
- Ongoing advisory services

Our Advisers may also engage by referral the use of specialists such as accountants and solicitors, but not limited to.

Wealth Wise Pty Ltd's Advisers

The following individuals are authorised by Fortnum Private Wealth to provide personal financial advice through Wealth Wise Pty Ltd.



Jamie Luxton CFP[®], DFP, SSA
ASIC Identification number 235874
SMSF Specialist Adviser[™]

Jamie is the founder and manager of the practice and has been working in the financial services industry since 1986. He holds a Diploma of Financial Planning, is a CERTIFIED FINANCIAL PLANNER[®] practitioner and a member of the Financial Planning Association of Australia. He is also a member of the SMSF Association, the Self-Managed Super Fund Professional Association of Australia which is recognised as the peak body for professional advisers and the leading association within the SMSF industry in Australia and is an accredited Specialist Adviser in this complex field. Jamie is proud of the fact that many clients who started with Wealthwise more than 25 years ago remain clients to this very day. Jamie has an abundance of knowledge and experience in all facets of financial planning gained over the years, providing advice to many individuals and business owner clients.



Nuala Betts Adv. Dip FS (FP)
ASIC Identification number 286537

Nuala has worked in the financial services industry since 2001, completing her Advanced Diploma of Financial Services. Nuala has extensive experience in superannuation, investment, risk planning, Centrelink and pre and post retirement issues, with a particular passion in Aged Care advice and developing strategies to assist clients in the process of moving into residential aged care in an affordable and sustainable manner. Having spent considerable time in the research and strategic areas of financial planning prior to providing advice directly to clients, Nuala has a strong technical background in financial services.



Paul Turner Grad Dip Bus, Adv. Dip FS (FP), SSA
ASIC Identification number 32963

SMSF Specialist Adviser™ AFP® Member of the FPA
Paul commenced his finance career with National Australia Bank in 1994. He believes in educating and empowering people through strategy to enable informed choices in their lives. His passion is to act as a financial coach to his clients, keeping them on track to grow and protect their wealth, removing day-to-day money worries and providing certainty, clarity and peace of mind over their financial future. In particular, Paul is a strong advocate for women having access to financial advice as he sees too often women have inadequate retirement savings.



Ashley Britton B.Econ, Adv. Dip FS
ASIC Identification number 421033

Ash has worked in the financial services industry since leaving university in 2005 where he graduated with an Economics degree majoring in Bank Finance and Accounting. Ash gained experience working within Commonwealth Bank before joining the Wealthwise team and completed his Advanced Diploma of Financial Services in 2012. He has gained extensive knowledge of retirement planning, investment, and wealth protection and is also accredited in SMSF and gearing strategies. Ash's aim is to understand the client's position, needs and objectives to provide an outcome that enables peace of mind and a clearer vision of their financial future.



Joseph Hoe JP, CFP®, FCPA, MTax, SSA

ASIC Identification number 267589

SMSF Specialist Adviser™

Joseph has been in the Financial Services industry since 1998 and specialises in superannuation (including SMSF), investment & retirement planning. His raison d'être and passion lie in educating his clients to empower them to make smarter financial decisions and decisive actions to pursue their desired lifestyle.

Joseph holds a Bachelor of Commerce degree & a Master of Taxation from Curtin University of Technology in Western Australia. He is a Senior Fellow member of the Financial Services Institute of Australasia (FINSIA), as well as a Fellow member of CPA (Australia) and the Australia Institute of Management. He is also a SMSF Association SMSF Specialist Adviser™ and is a CERTIFIED FINANCIAL PLANNER® practitioner.

In recognition of his pro bono work for the local communities, Joseph was the 2014 WA winner of the FPA's Future2 Community Service Award. Furthermore, he was the WA state winner of the AFA's excellence in education award in 2015.

Money Management, which recognises excellence in the financial planning profession and in our communities, named Joseph Hoe the national Financial Planner of the Year for 2016.



Michael Papiccio ADFS (FP), SSA

ASIC Identification number 416796

SMSF Specialist Adviser™

Michael has been in the financial services industry since 1994, starting with the Commonwealth Bank, and working in several firms via different dealerships including Garvan Financial Planning, Apogee Financial Planning, an Independent AFSL holder, Genysis Wealth Advisers and Colonial First State. Michael has been a Self-Managed Super Fund Specialist Adviser with the SMSF Association of Australia since 2015.

Michael is product agnostic and believes that investments should have a degree of liquidity to maximise flexibility. He likes to work with clients to achieve their optimal financial and lifestyle goals and specialises in providing professional financial advice such as SMSF advice, wealth creation, debt reduction, retirement planning and aged care advice.



Yogita Patel BA (Hons), ADFS (FP)

ASIC Identification number 1233697

Since graduating from university in 1995 with a Bachelor of Arts in Financial Services, Yogita has had a successful career in the financial services industry. She has extensive experience through a number of roles over 13 years within multinational bank HSBC in London, spanning across Corporate Institutional and Investment Banking, predominantly in relationship management of large insurance companies, pension funds, fund managers and banks. This has been further supporting with 7 years' experience in risk and compliance at Westpac Group. To pursue her career in financial planning, Yogita completed the Diploma of Financial Planning and joined Wealthwise in February 2015 and has since completed the Advanced Diploma of Financial Planning.

Yogita is passionate about helping clients achieve their financial and lifestyle goals by simplifying complex financial matters and offering personalised holistic advice services. She can provide specialist advice in investment, superannuation, wealth protection and retirement planning strategies. It is also important to her to offer value for advice and engage with clients to form long term relationships based on mutual trust and be with them through their journey so they can make informed financial decisions and achieve their lifestyle goals.



Michael Scaffidi B. Com, B.Econ, ADFP

ASIC Identification number 1236915

Michael was born in Perth and brought up in Hillarys. He graduated from the University of Western Australia in 2012 with a Bachelor of Commerce and Bachelor of Economics. Majoring in economics, money and banking, corporate finance, and investment finance he completed his advanced diploma of financial planning shortly after joining Wealthwise. Michael helps to educate his clients to ensure they are able to make informed decisions and feel confident about their financial future. He also rode over 200km as part of Team Wealthwise in the 2014 & 2015 Rides to Conquer Cancer.



Stephen Collier B. Bus ADFS (FP)
ASIC Identification number 1006492

Stephen was born in Melbourne and graduated from university in 1996 with a Bachelor of Business, majoring in marketing and management. Since joining the financial services industry in 2000, Stephen has worked across both industry and retail licenses, with roles at Recruitment Super, UniSuper, Industry Fund Services and the ANZ. Stephen is driven to provide holistic advice and to assist clients to increase their own financial skills and confidence, working with them towards measurable and achievable outcomes, whilst taking into account emotional and environmental considerations.



Dawn Thomas M AppFin, GradDip FinPlan, CFP®
ASIC Identification number 1001284

Dawn is the national winner of the 2019 AFA Female Excellence in Advice award. Originally trained in Media Studies at university, she found herself drawn to the financial planning industry because of the ability to meaningfully connect with people through their unique life experiences and empower them to capture their financial dreams. Completing the Master of Applied Finance and Post Graduate Diploma in Financial Planning was motivated by Dawn's continued drive to offer the best to her clients. She is also a CERTIFIED FINANCIAL PLANNER ® practitioner.

She is particularly passionate about retirement planning advice, female centric financial advice, superannuation and centrelink maximisation strategies. In 2017 Dawn was a National Finalist for Financial Planner of The Year (Women in Financial Services Awards) and Young Leader of the Year (Women in Finance Awards). In 2018, she was a dual National Finalist for Financial Planner of the Year (Women in Finance Awards and Women in Financial Services Awards). Additionally, in 2018, she was a National Finalist for Advocate of the Year for work done around connecting more women to financial independence.



Richard Palmer JP, Adv. Dip FinPlan, AAFA
ASIC Identification number 236534

Rick has been associated with Financial Planning and Insurance advice since finishing a term of service with the Royal Australian Army in 1978. He is a member of the Association of Financial Advisers (Australia) as well as a member the Self-Managed Super Fund Association (Australia).

In 1978 Rick was appointed as a Life Insurance Agent with the Prudential Life Assurance Company of Australia and in 1983 he started training as a Financial Planner. Whilst Rick has developed his skills and knowledge as a Financial Planner over many years, he has also committed himself to community and is a Life Member of the Rockingham and Kwinana Chamber of Commerce, a Justice of the Peace and was awarded the Premier's Senior Australia Day Active Citizen Award in 2009. Rick is an avid sailor with international experience and the Sydney to Hobart (2013) under his belt. He also enjoys motorcycling and is a founding member of the Harley Owners Group of WA. Rick and his wife Pam have two adult daughters and three grandchildren. Rick believes it is his duty to help his clients protect their personal financial security and that of the people they feel responsible for, via the provision of appropriate insurance and wealth accumulation advice.



Steven Apostolou B. Com (Fin and Bnkg), DFP
ASIC Identification number 1257610

Steven has a Bachelor of Commerce in Banking and Finance obtained from Curtin University and has also completed a Diploma in Financial Planning. Steve has spent over 15 years within finance, with roles varying from operational management to investment advising. His stockbroking and investment background provide an excellent technical knowledge base to develop financial strategies for wealth creation. More recently he has focused on providing complete financial strategies for Retirement, Risk protection and Superannuation. He has also completed the specialist SMSF adviser course through Now Infinity and has recently become a member of the AFA. Steve is an avid fisherman and enjoys getting down to the water in his spare time.



Manisha Pindolia CPA ACMA ADFP AFA
ASIC Identification number 1002916

Manisha has extensive experience in Commercial, Finance, Accounting and Audit sector and has worked in listed companies for over 10 years and the financial planning industry for the last 6 years. Manisha is passionate about raising awareness and helping individuals and business owners create robust wealth protection and wealth creation solutions in order to create a symphony of financial possibilities for her clients.

Manisha specialises in providing financial planning solutions for business owners, farming clients and individuals and is accredited to provide advice in Investments and Retirement Planning, Superannuation, Personal Risk Insurance and Business Risk Insurance (Business Succession and Key Person Insurance). Manisha proactively uses her expertise, commercial acumen, knowledge and experience to reach out to the broader community to inspire and empower them to effectively manage their current and future financial trajectory.

Manisha has completed the Chartered Management Accountant (ACMA UK) course in 2005 on a self-taught basis. Subsequently she obtained her CPA designation and completed her Advanced Diploma in Financial Planning and is also an Associate Member with SMSF Association and Association of Financial Advisers (AFA).

Client Fees

As outlined in Fortnum's General Advice Process of our Guide under the heading "Charging Options", there are various ways that you may pay for the services that are provided.

- Fee for service - where you pay a fee for the services that we provide;
- Commission (paid by product and service providers) in the form of initial (up-front) and/or ongoing (trail) commission; or
- A combination of commission and fee for service.

Fee for service

The fee for service may be payable for the preparation of advice, initial advice and ongoing review and advice services. The actual fee depends on individual circumstances and will be outlined in your Letter of Engagement and/or your Scope of Service letter.

Under this method of payment, there are set fees payable for each service provided to you. Those services and fees include:

- Your initial consultation is usually free or will be capped at \$990 (including GST) which will be outlined to you before the commencement of an appointment.
- There is a set fee from \$2,200 (including GST) for the preparation of an SoA which will increase due to complexity.

- There is currently no fee for the preparation of your Portfolio Review Report unless you enter into a Service Package Agreement or request a special review which may attract a cost of up to \$550 per hour.
- You will be provided with a tax invoice for the service provided and you will need to provide a cheque or money order payable to Fortnum Private Wealth Ltd in accordance with the invoice.

Hourly Rate Direct Charges

Your Planner and administration team may charge an hourly rate for financial services. The current rate is \$110 to \$550 per hour or part thereof. Part or all of the initial commissions received from a product provider may be rebated to you if this charging option is used.

Before going ahead, you will be given an estimate of the time that your Adviser will need. Under this fee structure, you will be given a tax invoice for the service provided. Payment is made to Fortnum Private Wealth in accordance with the invoice.

Fees will be agreed based on your requirements and the complexity of your financial circumstances. All fees charged will be fully detailed in the Letter of Engagement you receive and will be agreed with you prior to you becoming liable for them. Any further fees may be outlined in a Scope of Services letter. All fees are inclusive of GST (if applicable).

If you pay a fee for service to Fortnum, they may pay a proportion of this to Wealth Wise Pty Ltd as outlined under the heading 'Remuneration received by Wealth Wise Pty Ltd

If your Adviser receives a proportion of this remuneration directly attributable to the advice and/or service they have provided you, they will inform you of the amount at the time they provide you with advice.

Remuneration received by Wealth Wise Pty Ltd

All fees for services paid by you and/or commission paid by product and service providers are paid to Fortnum. The relationship between Fortnum and the Principal Practice is arranged through a flat fee agreement. This agreement stipulates that 100% of the remuneration is paid to the Practice. Therefore, Fortnum will retain 0% and the practice will receive 100%. The practice may share part of this amount with your Adviser.

Your Statement of Advice, Statement of Transaction or Record of Advice will provide further details of amounts paid to Fortnum, Wealth Wise Pty Ltd and your adviser

Commissions may be paid by product and service providers to Fortnum, who, in turn, may pay a proportion of this to Wealth Wise Pty Ltd.

If your Adviser receives a proportion of this remuneration, they will inform you of the amount at the time they provide you with advice.

Adviser Remuneration

Jamie Luxton is a director/shareholder of Wealth Wise Pty Ltd and has been appointed as an authorised representative of Fortnum.

Jamie may be remunerated by one or more of the following methods. If any are relevant to the advice provided to you, further details will be set out in your advice document.

Your Adviser may be paid a salary based on experience and capability or receive a share of the revenue you provide to Wealthwise. This will be documented in the Terms of Engagement and Statement of Advice.

Your Adviser may be eligible to receive a bonus based on a combination of revenue and other non-financial measures that relate to compliance, staff training and the quality of service.

Your Adviser may receive dividends and/or distributions as a shareholder of Wealth Wise Pty Ltd.

Wealth Wise Pty Ltd has a number of advisers who are employees of Wealth Wise Pty Ltd and have been appointed as an authorised representative of Fortnum.

These Advisers may be remunerated by one or more of the following methods. If any are relevant to the advice provided to you, further details will be set out in your advice document.

Your Adviser may be paid a salary based on experience, capability and responsibilities within Wealth Wise Pty Ltd.

Your Adviser may be eligible to receive a bonus based on a combination of revenue and other non-financial measures that relate to compliance, staff training and the quality of service.

Wealth Wise Pty Ltd has a number of advisers who are self-employed, however with authority, these advisers operate under Wealth Wise Pty Ltd and have been appointed as an Authorised Representatives of Fortnum.

These advisers may receive a share of revenue received by Wealth Wise Pty Ltd.

Making and Receiving Referrals

We may provide you with a referral to other professionals. This may include, but is not limited to, accountants, mortgage brokers and legal practitioners. You may also have been referred to us by another professional.

Your Adviser or Wealth Wise Pty Ltd may refer you to other professionals that may assist you in achieving your objectives. These arrangements will be documented in the Terms of Engagement and the Statement of Advice.

Conflicts you should be aware of:

Relationships and associations

The extensive list of products and services approved by Fortnum includes products and services provided by entities with whom Wealth Wise Pty Ltd and/or your Adviser have a relationship or association, either directly or via a related entity. We believe that your interests should be placed first and that products and services should only be recommended if it is in your best interests. However, it is important that you know of, and are comfortable with, those relationships and associations and any benefits that arise.

Making and Receiving Referrals

We may provide you with a referral to other professionals. This may include, but is not limited to, accountants, mortgage brokers and legal practitioners. You may also have been referred to us by another professional.

We may receive a payment for these referrals. If we are entitled to receive a referral payment, we will disclose this to you at the time of the referral.

We may give a payment for referrals to us. If this is the case, we will inform you of this payment prior to the referring party being entitled to the payment.

Our relationship with AZ Next Generation Advisory Pty Ltd and AZ Sestante Limited

Wealth Wise Pty Ltd advisers are a member of the Azimut Group of companies. Established in 1989, Azimut is Italy's largest independent asset manager. From time to time your adviser may recommend you apply for, acquire, vary or dispose of a financial product issued by a person who is also a member of the Azimut Group. As at the date of the most current FSG provided to you, relevant product issuers include AZ Sestante Ltd (ABN 94 106 888 662, AFSL 284442). Your adviser does not receive any direct remuneration or other benefit as a result of its recommendation to apply for, acquire, vary or dispose of a financial product issued by these related companies as any remuneration and benefit are received by the product issuer and ultimately our common parent company.