

FINANCIAL SERVICES AND CREDIT GUIDE

CEDAR FINANCIAL CONSULTANTS PTY LTD

Version: 10.0

Date prepared: Thursday, 7 January 2021



This Financial Services and Credit Guide (FSCG) contains information that will help you decide whether to use the financial services we offer. It sets out:

- who we are and how we can be contacted
- the advice and services we provide
- information about our licensee, Hillross Financial Services Limited (Hillross)
- our fees and how we, and Hillross are paid in connection with those services
- how we manage your private information
- how you can complain about a matter relating to us or Hillross

Documents you may receive

We will provide you with a number of documents as you progress through our financial planning process to capture each stage of your advice journey. We may provide these documents to you electronically to your nominated email address, unless otherwise agreed.

When we provide personal advice it will normally be documented and provided to you in a Statement of Advice (SOA), known as a financial plan. The financial plan contains a summary of your goals and the strategies and any financial products we may recommend to achieve your goals. It also provides you with detailed information about product costs and the fees and other benefits we and others will receive, as a result of the advice we have provided.

If we provide further personal advice a financial plan may not be required. We will keep a record of any further personal advice we provide you for seven years. You may request a copy of such records by contacting our office during that period.

If we recommend or arrange a financial product for you we will provide a product disclosure statement (PDS) or investor directed portfolio service (IDPS) guide where relevant. These documents contain the key features of the recommended product, such as its benefits and risks as well as the costs you will pay the product provider to professionally manage that product. You should read any warnings contained in your advice document, the PDS or IDPS guide carefully before making any decision relating to a financial strategy or product.

About our firm

Summary of the business

Name	Cedar Financial Consultants Pty Ltd
Australian Business Number	28 095 854 578
Authorised representative number	247529
Credit representative number	368637

Our office contact details

Address	Suite 19, Level 3, 22 Darley Road, Manly, NSW 2095
Phone	(02) 9976 5200
Fax	(02) 9976 5211
Email	info@cedarfc.com.au
Website	www.hillross.com.au/cedar/

This guide provides information about our advisers including their contact details, qualifications, experience, the services they may offer and financial products they can provide advice on.

Our advice and services

We can provide you with personal and general advice about specific services and financial products listed below. We can also arrange for financial products to be issued without advice from us.

Individual advisers within our firm may not be qualified to provide advice in all of the services and products noted below. Their individual profile guides will note any limitations to the advice they are qualified to provide. At all times we will ensure the appropriate adviser is available to you to provide advice consistent with your goals.

The following table sets out the areas of advice we can help you with as well as the products and services we can arrange.

Any additional advice or services we can offer you, or limitations to the list below, will be outlined in **Our financial advisers and credit advisers** on page 15.

We can provide advice on	We can arrange the following products and services
- Investments strategies (strategic asset allocation) - Budget and cash flow management - Debt management (including borrowing for personal and investment purposes) - Salary packaging - Superannuation strategies and retirement planning - Personal insurance - Estate planning - Centrelink and other government benefits - Aged care	- Superannuation, including retirement savings accounts - Self-managed superannuation funds (SMSF) - Borrowing within your SMSF - Employer superannuation - Managed investments - Investor directed portfolio services (for example, administration platforms) - Deposit and payment products (for example term deposits, cash management accounts and non-cash payment products) - Standard margin loans - Retirement income streams, including pensions and annuities - Personal and group Insurance (life cover, disability, income protection and trauma) - Life investment products including whole of life, endowment and bonds - Securities (including listed securities) - Exchange traded funds and Listed investment companies - Arranging for listed securities, shares and debentures to be bought and sold via a platform and broker - Where an administration platform is recommended, we are also authorised to provide a Limited Managed Discretionary Account service (existing MDA clients only) - Limited selection of investment guarantees

Hillross maintains an approved products and services list from a diversified selection of approved Australian and International providers, including companies related to Hillross. These have been researched by external research houses as well as our in-house research team.

Hillross periodically reviews these products to ensure that they remain competitive with similar products that address similar client needs and objectives. Generally, we recommend products that are on the approved products and services list. However, if appropriate for your needs, we may, subject to Hillross' approval, recommend other products.

A copy of the approved products and services list can be supplied to you upon request.

If we recommend a new platform or portfolio administration service, we use those approved by Hillross. These services may include those issued by companies related to Hillross.

As at November 2020, the lenders whose products are most commonly recommended by accredited mortgage consultants authorised by Hillross are AFG Home Loans, ANZ, Westpac, Macquarie Bank, Bank SA and Bankwest.

Tax implications of our advice

Under the Tax Agent Services Act 2009, Cedar Financial Consultants Pty Ltd is authorised by the Tax Practitioners Board to provide tax (financial) advice services on matters that are directly related to the nature of the financial planning advice provided to you. We will not consider any other tax matters in our advice to you. Where tax implications are discussed they are incidental to our recommendations and only included as an illustration to help you decide whether to implement our advice.

Transaction services

We can arrange to complete transactions for you on limited types of financial products where we can take your instructions and arrange for the transaction to be completed, without providing personal advice. If you wish to proceed without our advice, we will ask you to confirm your instructions, which will be documented in writing. We will keep a record of this documentation for seven years. You may request a copy of such records by contacting our office during that period.

Your relationship with us and using our services

You can contact us directly with any instructions relating to your financial products. This includes giving us instructions by telephone, mail or email. We can only accept your instructions via email once you have signed an authority form.

We will work with you to agree what advice and services we will provide and when and how often we will provide them.

Where you agree to annual advice and services, the details will be documented and provided to you in an advice or service agreement. This includes the frequency of contact between us, service standards that may apply, any fee arrangements and how the agreement can be terminated.

If at any time you wish to terminate your relationship with us, please contact us using the details shown in this guide.

Providing information to us

It is important that we understand your circumstances and goals, so that we can provide you with appropriate advice and services. You have the right not to provide us with any personal information. Should you choose to withhold information, or if information you provide is incomplete or inaccurate the advice or services we provide you may not be appropriate for you.

It is also important that you keep us up to date by informing us of any changes to your circumstances so we are able to determine if our advice continues to be appropriate.

Our fees

The actual fee charged to you will depend on the nature of the advice or service we provide. We will discuss and agree the actual fees with you before we proceed. The following section outlines the types of fees that may apply:

The fees charged for our advice and services may be based on a combination of:

- A set dollar amount; or
- A percentage based fee.

Our agreed advice and service fees may include charges for:

- Initial advice
- Ongoing or annual advice and services.

Please note that for services in relation to insurance, banking deposit products, some loan products and older investment products, commissions may be paid by the product provider as follows:

- Initial commission - a percentage of the value of your investment contributions, loan balance or insurance premiums; and
- Ongoing commission - a percentage of the value of your investment balance, outstanding loan amount or premiums, usually calculated at the end of each month in which you hold the investment or loan, or on renewal of insurance products.
- From 1 January 2021, most benefits given under existing grandfathered arrangements for conflicted remuneration in relation to financial product advice provided to retail clients will cease.

Payment methods

We offer you the following payment options for payment of our advice and service fees:

- BPAY, direct debit (savings), credit card or cheque; and
- Deduction from your investment (subject to the advice and service provided).

All permissible fees and commissions will be paid directly to Hillross as the licensee. They retain a percentage (as a licensee fee) to cover their costs and the balance is passed on to us. The percentage is determined annually, based on a number of factors, including our business revenue over a 12 month period.

For more information on our services, please see our **Schedule of fees** attached or available on request.

Other costs

Where other costs are incurred in the process of providing our advice and services to you, you will be liable for these costs. However, we will agree all additional costs with you prior to incurring them.

Other benefits we may receive

The following are monetary and non-monetary benefits we may receive other than those explained above. These are not additional costs to you.

In addition to the payments we may receive for our advice and services, we may receive other support services or recognition from the licensee to help us grow our business. This could include education or training support, badging rights, technology, financing, events or other recognition we are eligible for. These benefits such as prizes, awards, events may be given to us in recognition of financial planning excellence or innovation including if we qualify under the licensee's excellence program, or for business operational costs. These benefits are paid either at the licensee's discretion or depending on meeting certain qualifying criteria including the quality of our services and advice provided to our clients. We may receive benefits from product issuers that may include non-monetary benefits that are valued at less than \$300. We may also participate in business lunches or receive corporate promotional merchandise tickets to sporting or cultural events and other similar items.

Placement fees

From time to time Hillross will receive fees from brokers or product issuers (including AMP group companies) for arranging client participation in Initial Public Offerings (IPOs) of financial products. The fee, which is generally a percentage of the fee paid to the broker, varies from offer to offer and by the level of participation by Hillross. We may share in this fee based on the level of participation by our clients.

Business buy-back option

If we leave the financial services industry, Hillross makes available a facility for its authorised representatives to transfer their clients. If this happens, Hillross may buy back the servicing rights of our clients. The facility is subject to certain conditions (such as, reason for sale, time the firm has been operating with Hillross, level of adherence to Hillross compliance requirements and achieving a satisfactory level of customer service), and provides a minimum value for our register of clients. The minimum value is based on a multiple of firm revenue. If at some future time we should look to sell our firm, Hillross may purchase the servicing rights of our clients in these circumstances.

Personal and professional development

Hillross offers education, personal and professional development opportunities to our firms on an annual basis. Participation in these opportunities may be based on attainment of qualifying criteria or open eligibility.

Education and professional development

Hillross will subsidise the cost of our participation in approved education and professional development programs if we meet specific qualification criteria. The qualifying criteria is based on a combination of factors including the quality of our services, our business goals and our ranking against other firms in Hillross. The maximum amount of this subsidy is \$12,000 per annum per firm.

Qualification for this subsidy ceased on 31 December 2018. Any subsidy we earned in 2018 is available to us until 31 December 2020.

Provided we meet specific qualification criteria Hillross will support the firm with up to 20% of the licensee fees payable by the firm to the licensee in 2017 to meet the training and education requirements for financial advisers as required by Financial Adviser Standards and Ethics Authority.

Both the subsidy and support mentioned above are paid by Hillross directly to the education provider and not to us.

Amicus program

In addition to the above, certain firms that meet additional qualification criteria may be eligible to participate in the Amicus program, an additional personal and professional development program organised by Hillross.

Relationships and associations

It is important that you are aware of the relationships that Hillross has with providers of financial services and products as they could be seen to influence the advice you receive.

About our licensee

Hillross Financial Services Limited

ABN 77 003 323 055

Australian Financial Services and Australian Credit Licensee

Licence No: 232705

Hillross has:

- Approved the distribution of this guide
- Authorised us to provide advice and other services as described in this guide
- Authorised us to provide credit assistance services to you

Hillross' registered office is located at 33 Alfred Street, Sydney, NSW 2000.

About the AMP Group

Hillross is a member of the AMP group of companies. We can provide advice on products from a wide range of financial product providers, some of which are related or associated with Hillross, namely:

- | | |
|---|--|
| — NMMT Limited | — AMP Superannuation Limited |
| — AMP Bank Limited | — ipac asset management limited |
| — SMSF Administration Solutions Pty Ltd | — Multiport Pty Limited |
| — AMP Capital Investors Limited | — AMP Capital Funds Management Limited |
| — Australian Securities Administration Limited (ASAL) | — Cavendish Superannuation Pty Ltd |
| — National Mutual Funds Management Limited | — SuperConcepts Pty Ltd |
| | — N.M. Superannuation Pty Limited |

If we recommend a product issued by the AMP Group or a third party product issuer, they will benefit from our recommendation by receiving product, administration and investment fees, as well as fees paid by fund managers to distribute their product. These fees are all disclosed in the relevant PDS or IDPS guide.

Authorised representatives and/or staff employed in our business may hold shares in AMP Limited, whose share price may be favourably affected by the sale of products issued by AMP Group companies.

Hillross' relationships with other companies

AMP Services Limited (ASL) provides administration services and distribution infrastructure services to several issuers of financial products and loan products under agreements entered into prior to 1 July 2013.

In return for those services, ASL receives remuneration as set out below:

- For investment products and loan products – up to 0.33%* p.a. of funds under administration, the balance of any relevant cash account or the total loan value outstanding.

* includes GST

By way of example:

- If total funds under administration for a particular investment product is \$10 million, ASL would receive \$33,000.

This arrangement will cease with effect from 1 January 2021.

Margin lenders may make payments to ASL of up to 0.55% pa (including GST) in respect of margin loans calculated on the outstanding balance of a loan. Payments are normally made monthly. As an example, for each \$10,000 of an interest only loan, the payment would be \$55 over a year. However, for other loans, the payments will vary as interest is charged and principal is repaid. Our firm does not receive any part of the payments received by ASL, although we may indirectly benefit from these arrangements through the Hillross recognition program referred to earlier in this Guide. This arrangement will cease with effect from 1 January 2021.

From time to time, ASL may facilitate access to Hillross and its authorised representatives for issuers to train or educate Hillross and its authorised representatives on their products.

Arrangements with platform providers

This section of the FSCG sets out our relationships with platform providers and how these may influence the advice we give you.

Overview

Where you invest through platform products and services (such as investor directed portfolio services or IDPS), we may receive remuneration from those platform providers. Fees, commission payments and other benefits may be calculated as a percentage of your financial interest in a product or service or on the total amount of business advised. The amount and calculation of those fees are shown in the relevant disclosure document. Some fees and commission payments we receive may relate to arrangements existing before 1 July 2013. These arrangements will cease with effect from 1 January 2021.

Specific arrangements

We have arrangements with third parties for administration and support services in relation to the products below.

PortfolioCare platform

PortfolioCare products and services are issued by companies in the AMP Group and also provide administration and support services in respect of PortfolioCare. Administration services are performed by Asgard Capital Management Limited (Asgard).

If you access a product in the PortfolioCare range, then administration fees and, where applicable, trustee fees, are deducted from your account. These fees, as set out in the product disclosure statement or IDPS Guide, are paid to Hillross after deduction of expenses for administration services and other services provided as mentioned above.

Further details about the fees and costs of investing in PortfolioCare are detailed in the relevant product disclosure statement or IDPS Guide. Please review the product disclosure statement you received when first investing in the product together with any correspondence from the issuer outlining changes to those fees and costs. Note that PortfolioCare is closed to new members and investors effective 20 December 2019.

Definitive Wrap platform

Definitive Wrap closed in 2014.

If you have accessed a product through the Definitive platform, which is operated by Macquarie Investment Management Limited (MIML), then the administration fees are deducted from your account within that platform and paid to Hillross. MIML is paid a fee by Hillross for administering this platform.

Further details about the fees and costs of investing in the Definitive Wrap platform are detailed in the product disclosure statement or IDPS guide you received when first investing in your product or service together with any correspondence from MIML outlining changes to those fees and costs.

Our referral arrangements

We may receive payments to refer you to other service providers. These amounts do not involve additional costs and will be disclosed in your statement of advice. Our current referral arrangements are detailed below:

Provider	Services	Payment arrangement
Altitude Financial Services (Altitude)	Mortgage broking services	If you are referred by us, then we will receive a referral fee of 20% of all income generated by the loan. For example, if the income generated by the loan were \$1,000 we would receive a \$200 referral fee.
BMG Financial Services	Mortgage broking services	If you are referred by us, then we will receive a referral fee of 20% of all income generated by the loan. For example, if the income generated by the loan were \$1,000 we would receive a \$200 referral fee.
Stature Wealth Management Pty Ltd	Mortgage Advice	If you are referred by us, then we will receive a referral fee of up to 35% of any up-front commission or part of the fee for services paid by the Licensee for loan values under \$500,000, up to 40% of any up-front commission or part of the fee for services paid by the Licensee for loan values from \$500,000 to \$1,000,000, up to 50% of any up-front commission or part of the fee for services paid by the Licensee for loan values over \$1,000,000, and up to 50% of any ongoing commission paid by the Licensee.

Confidence in the quality of our advice

If at any time you feel like you are not satisfied with our services, the following will help you understand your options and find a resolution.

- Contact your adviser and tell them about your complaint.
- If your complaint is not satisfactorily resolved within three business days, please contact Hillross:
 - Phone 1800 812 388
 - Email advicecomplaints@amp.com.au
 - In Writing:
Hillross Financial Services Limited
Attention: National Manager, Advice Complaints
33 Alfred Street
Sydney NSW 2000
- They will try to resolve your complaint quickly and fairly. They will provide you with a decision in respect to your complaint within 45 days of us receiving it.
- We note that in some circumstances, it may not be possible for us to completely resolve a complaint within the 45 days. If you do not agree with our decision in respect of your complaint, or are otherwise unsatisfied with our response after the 45 day period, you may escalate your complaint to one of the following External Dispute Resolution Schemes listed in the following table.

Any issues relating to financial advice, investments, superannuation, insurance matters, or credit matters	Australian Financial Complaints Authority (AFCA) GPO Box 3 Melbourne VIC 3001 1800 931 678 www.afca.org.au info@afca.org.au
Any issue relating to your personal information	The Privacy Commissioner GPO Box 5218 Sydney NSW 2001 1300 363 992 privacy@privacy.gov.au

You may also contact the **Australian Securities & Investments Commission (ASIC)** on 1300 300 630 (free call info line) to make a complaint and obtain information about your rights.

Professional indemnity insurance

We maintain professional indemnity insurance to cover our advice and the recommendations provided by your adviser. Hillross is also covered by professional indemnity insurance and this satisfies the requirements imposed by the Corporations Act 2001 and National Consumer Credit Protection Act. The insurance covers claims arising from the actions of former employees or representatives of Hillross, even where subsequent to these actions they have ceased to be employed by or act for Hillross.

Your privacy

We are committed to protecting your privacy. Below we outline how we maintain the privacy of the information we collect about you.

Privacy collection statement

As part of the financial planning process, we need to collect information about you. Where possible we will obtain that information directly from you, but if authorised by you we may also obtain it from other sources such as your employer or accountant. If that information is incomplete or inaccurate, this could affect our ability to fully or properly analyse your needs, objectives and financial situation, so our recommendations may not be completely appropriate or suitable for you.

We are also required under the Anti-Money-Laundering and Counter-Terrorism Financing Act (AML/CTF) 2006 to implement client identification processes. We will need you to present identification documents such as passports and driver's licences in order to meet our obligations.

We keep your personal information confidential, and only use it in accordance with our Privacy Policy. Some of the ways we may use this information are set out below:

- Your adviser and Hillross may have access to this information when providing financial advice or services to you;
- Your adviser may, in the future, disclose information to other financial advisers, brokers and those who are authorised by Hillross to review customers' needs and circumstances from time to time, including other companies within the AMP group (the Group);
- Your information may be disclosed to external service suppliers both here and overseas who supply administrative, financial or other services to assist your adviser and the Group in providing financial advice and services to you. A list of countries where these service providers are located can be found in the Group Privacy Policy;
- Your information may be used to provide ongoing information about opportunities that may be useful or relevant to your financial needs through direct marketing (subject to your ability to opt-out as set out in the Group Privacy Policy);
- Your information may be disclosed as required or authorised by law and to anyone authorised by you.

Your adviser and Hillross will continue to take reasonable steps to protect your information from misuse, loss, unauthorised access, modification or improper disclosure. You can request access to the information your adviser or Hillross holds about you at any time to correct or update it as set out in the Group Privacy Policy. The Group Privacy Policy also contains information about how to make a complaint about a breach of the Australian Privacy Principles.

For a copy of the Group's Privacy Policy visit <http://www.amp.com.au/privacy> or you can contact us.

Our services for Managed Discretionary Accounts

We offer limited types of Managed Discretionary Account services (MDA services) within approved investment platforms. These services are only available for existing MDA clients. Through these services, you allow us to manage your investments for you, using our discretion and without obtaining your instructions before each transaction we undertake on your behalf. However, we do not (and we are not authorised to) open new accounts, withdraw funds or contribute funds to your investment.

What are the risks associated with using the MDA service?

By authorising us to make changes to your investments, you cannot claim we were not acting on your behalf if we acted within the authority given. Therefore, our acts bind you. It is important you understand what we are authorised to do and that you carefully read and understand the activities that you are authorising us to do on your behalf.

The following risks are associated with investing through the MDA Service:

- Fair dealing: the risk of the authorised representative providing preferential treatment to some clients at the expense of other clients. For example, an attractive float is promoted to high net worth clients only and therefore other clients fail to receive an offer.
- Reasonable basis: the risk of the MDA operator not exercising diligence and thoroughness when making investment recommendations to the client.
- Failing to act responsibly and with a reasonable standard of care: where an MDA operator acts in his or her own interests before the benefit of their clients.
- An MDA service is not suitable for all clients. If you want to retain control of all investment decisions an MDA service will not be appropriate for you. However, if you are an experienced investor and understand the risks associated with having someone else make investment decisions on your behalf then it may be suitable for you.

How can you instruct us to exercise rights relating to the financial products in your portfolio?

Generally, the financial products that we invest in on your behalf do not have any additional rights or entitlements attached to them. However, if there are, we will let you know within the necessary timeframe. You can then instruct us how you wish us to proceed. Please refer to 'Your relationship with us and using our services' in this guide. Under an MDA you may agree for us to respond on your behalf.

Non-limited recourse products

We may recommend you invest your portfolio in a non-limited recourse product, specifically a margin loan. The amount of borrowing we recommend will be based upon your relevant personal circumstances and goals but only to a maximum of 60% of your investment.

The following risks are associated with non-limited recourse products:

- Gearing can magnify your losses as well as your gains.
- Interest cost may outweigh investment returns and this could potentially have an impact on your cash flow.
- A non-limited recourse product or facility imposes a legal obligation on you to pay an amount to another person or financial institution in the event of the occurrence or non-occurrence of something where the rights of the other person or financial institution are not limited to any property or asset that you have paid or set aside as security for the agreement.

A margin call occurs when your portfolio drops below the level of security needed to fund the loan.

As part of our ongoing service, we will manage any risks of a margin call on your behalf other than receiving notification of margin calls. The margin lender will directly give you notice of any margin calls. We are not authorised to receive those margin call notices on your behalf.

Our Statement of Advice sets out the strategy for a margin call to review the loan to value ratio back to acceptable levels. We prefer that this is managed through cash injection or lodgement of additional securities/collateral rather than a sell down of the investments or crystallising losses.

If the value of the investment is less than the value of the loan, it will be inadequate to clear the associated debt, so more assets may need to be sold. Also, you may incur capital gains tax liability on the sale of your other assets. If in the unfortunate event, that neither of these balances is sufficient, you may be left with a remaining debt that will need to be repaid on an ongoing basis via your cash flow.

In the event of you having to sell your principal residence, note that it is not subject to capital gains tax and whilst the sale would incur selling costs, there would be no additional tax liability.

For example, if you use \$10,000 of your own money and borrow \$90,000 via a margin loan to invest in \$100,000 in shares - if your shares suffer a significant decrease in value to \$80,000 and you are required to meet a margin call from the lender immediately to fully repay your margin loan, you may be forced to sell \$10,000 of your other assets and property to make up the shortfall in value due to the decrease in value of your shares which have been held as security for the margin loan.

Keeping you informed

You will have access to information regarding the trading on your account. This information will set out the transactions that we have undertaken on your behalf, as well as a detailed valuation of the assets and liabilities in your portfolio.

You can elect to either have continuous online access to your portfolio, together with the receipt of an annual statement, or receive paper statements both quarterly and annually.

Do you have to enter into a contract for us to provide MDA services?

Yes. This MDA contract will set out the terms and conditions of the authority and the investment program, which sets out how your money will be invested. We will agree and prepare the investment program for you based on your relevant personal circumstances, your financial objectives and your needs and review the program every 12 months. The Investment Program will be prepared in accordance with the requirements of Division 3 of part 7.7 of the Corporations Act 2001 (the Act) and will comply with the requirement to act in the best interest of the clients as required by Division 2, Part 7.7A of the Act. In addition, the Investment Program will include information about:

- the nature and scope of the discretions we will be authorised and required to exercise under the MDA contract
- any significant risks associated with the MDA contract
- the basis on which we consider the MDA contract to be suitable for you, and
- warnings that the MDA contract may not be suitable to you if you have provided us with limited or inaccurate information. It will also specify that the MDA service may cease to be suitable for you if your relevant personal circumstances change.

Do we provide custodial or depository services for your portfolio?

We do not provide custodial or depository services. This means that you will either hold the investments in the portfolio, or the custodian nominated for that financial product will hold them.

Fees and costs

The fees and costs for MDA services are disclosed in the 'Managed Discretionary Account fees and costs' section of the **Schedule of fees**.

If we recommend you an MDA service and charge you a fee for the service, these fees and costs will be provided to you at the time we provide you with personal advice (or as soon as practicable after that time).

This financial services guide complies with the conditions of ASIC's relief under ASIC Corporations (Managed Discretionary Account Services) Instrument 2016/968.

Our financial advisers and credit advisers

About Paul Gorman



Phone	02 9976 5200
Email	paul.gorman@cedarfc.com.au
Authorised representative number	247614
Credit representative number	368838

Qualifications (Finance related)

Diploma of Financial Planning

Bachelor of Commerce (Finance and Marketing)

Certificate of Superannuation Management

Professional memberships

FPA - Financial Planning Association

Professional designations

CFP - Certified Financial Planner (FPA)

The advice and services I can provide

I am authorised to provide the services listed in the **Our advice and services** section of this guide, except for the following:

- Investor Directed Portfolio Services
- Limited selection of investment guarantees

I am also a credit representative of Hillross and am authorised to provide strategic debt advice regarding how to structure debt, suitability of existing loan structures and repayment options. I am not authorised to provide credit assistance. If you require advice involving mortgages or other lending products, I can refer you to an accredited mortgage consultant.

How I am paid

I receive the following from our firm:

- salary
- dividends

Based on the above, the following contains my remuneration details:

- Paul Gorman is an employee, director and shareholder of Cedar Financial Consultants Pty Ltd and receives salary plus dividends from the firm.

About Michael Adams



Phone	02 9976 5200
Email	michael.adams@cedarfc.com.au
Authorised representative number	446322
Credit representative number	446323

Qualifications (Finance related)

Diploma of Financial Planning

Bachelor of Commerce

Bachelor of Law

Professional memberships

FPA - Financial Planning Association

The advice and services I can provide

I am authorised to provide the services listed in the **Our advice and services** section of this guide, except for the following:

- Gearing and margin lending
- Investor Directed Portfolio Services
- SMSF borrowing

Should you require advice and services that extend beyond my authority I can refer you to a suitably qualified professional.

I am also a credit representative of Hillcross and am authorised to provide strategic debt advice regarding how to structure debt, suitability of existing loan structures and repayment options. I am not authorised to provide credit assistance. If you require advice involving mortgages or other lending products, I can refer you to an accredited mortgage consultant.

How I am paid

I receive the following from our firm:

- salary
- bonus

Based on the above, the following contains my remuneration details:

- Michael Adams is an employee of Cedar Financial Consultants Pty Ltd and receives salary plus bonus from Cedar Financial Consultants Pty Ltd.

About Amy Dahlstrom



Phone	02 9976 5200
Email	amy.dahlstrom@cedarfc.com.au
Authorised representative number	396052
Credit representative number	396057

Qualifications (Finance related)

Diploma of Financial Services (Financial Planning)

Bachelor of Business (Finance)

Master of Financial Planning

Professional memberships

FPA - Financial Planning Association

The advice and services I can provide

I am authorised to provide the services listed in the **Our advice and services** section of this guide, except for the following:

- Aged care
- Exchange traded funds (ETF) and Listed investment companies (LIC)
- Gearing and margin lending
- Self-managed super funds (SMSF)
- SMSF borrowing

Should you require advice and services that extend beyond my authority I can refer you to a suitably qualified professional.

I am also a credit representative of Hillross and am authorised to provide strategic debt advice regarding how to structure debt, suitability of existing loan structures and repayment options. I am not authorised to provide credit assistance. If you require advice involving mortgages or other lending products, I can refer you to an accredited mortgage consultant.

How I am paid

I receive the following from our firm:

- salary
- bonus

Based on the above, the following contains my remuneration details:

- Amy Dahlstrom is an employee of Cedar Financial Consultants Pty Ltd and receives salary plus bonus from the firm.

About David Hall



Phone	02 9976 5200
Email	david.hall@cedarfc.com.au
Authorised representative number	1004297
Credit representative number	478279

Qualifications (Finance related)

Diploma of Financial Planning

Bachelor of Commerce

Master of Applied Finance

Professional memberships

FPA - Financial Planning Association

Professional designations

Financial Planner AFP (FPA)

The advice and services I can provide

I am authorised to provide the services listed in the **Our advice and services** section of this guide, except for the following:

- Aged care
- Estate planning (I am authorised to advise on limited estate planning solutions related to your financial products)
- Investor Directed Portfolio Services
- SMSF borrowing

Should you require advice and services that extend beyond my authority I can refer you to a suitably qualified professional.

I am also a credit representative of Hillross and am authorised to provide strategic debt advice regarding how to structure debt, suitability of existing loan structures and repayment options. I am not authorised to provide credit assistance. If you require advice involving mortgages or other lending products, I can refer you to an accredited mortgage consultant.

How I am paid

I receive the following from our firm:

- salary
- bonus

Based on the above, the following contains my remuneration details:

- David Hall is an employee of Cedar Financial Consultants Pty Ltd and receives salary plus bonus from Cedar Financial Consultants Pty Ltd.

Schedule of fees

These prices should be used as a guide only. We will discuss your individual needs and agree our fees with you. The actual agreed fees will depend on factors such as the complexity of your circumstances and goals and the scope of the advice.

Initial fees

These are fees paid when you have agreed to receive our advice:

Initial service	Fee amount
Initial consultation	\$0 - Introductory consultation is provided to all new clients at our cost and with no obligation.
Preparation of Statement of Advice	Between \$1,100 and \$5,500

Ongoing service fees

We provide ongoing services for clients with existing ongoing fee arrangements to help you stay on track to meet your goals. Our ongoing service fees vary depending on the scope and complexity of services provided. The cost of these services are as follows:

Ongoing service	Fee amount
Managed Fund Investments	0.70% of funds under management. For example, if your account balance was \$100,000, your fee would be \$700 p.a.
Direct Share Investments (where direct shares constitute more than 5% of your funds under management.	0.825% of funds under management. For example, if your account balance was \$100,000, your fee would be \$825 p.a.

The amount of fees will depend on the service offering and these will be provided in a separate advice or services agreement. Note that ongoing service are closed to new clients and are applied to existing 'ongoing advice agreements' prior to 1 March 2020.

Annual advice and service fees

We also offer services for the below costs for a fixed period of 12 months. The cost of those services are as follows:

Service	Fee amount
Advice Review	Between 0.70% pa and 1.10% pa of funds under management for a 12-month period eg if your funds under management was \$100,000, assuming the balance remains constant, your fee for 12 months would range between \$700 and \$1,100.

The amount of fees will depend on the service offering and these will be provided in a separate advice or services agreement.

Fixed service fees

We offer the following services at these fees:

Service	Fee
Consultancy services – financial adviser	\$660 per hour.

Payment of fees

Where you have asked to be invoiced directly for our advice and services, we will provide you with an invoice at the time of presenting our advice to you. Payment is required within 7 days of receiving our invoice and can be paid by:

- Credit card (American Express, Visa, Mastercard, Bankcard)
- Cheque (please make cheques out to Hillross Financial Services Limited)
- Bpay

Where you have chose to pay our advice fees via your product, these fees will be deducted from your product upon implementation of our advice for our initial advice, or on a monthly basis for our ongoing advice.

Commissions

We do not receive commissions on investments through new superannuation, managed funds or retirement products. However, some products, particularly older products, may attract commissions and will cease with effect from 1 January 2021.

Any commission amounts will be disclosed to you when providing our advice. The following table is a guide of commissions we may receive.

Product type	Initial commission	Ongoing commission	Example
Investments*	Nil	Up to 0.60% of the investment value each year.	If you made an investment of \$10,000, we would receive up to \$60.00 of the balance each year.
Insurance (including those held within superannuation)	Up to 66% of the first year's premium for new policies implemented from 1 January 2020. We may receive commissions on increases or additions to existing policies of up to 130%.	Up to 22% of the insurance premium each following year.	On insurance policies implemented from 1 January 2020, if your insurance premium was \$1,000, we would receive an initial commission of up to \$660. We would receive an ongoing commission of up to \$220.00 pa.

*Will cease from 1 January 2021.

All fees and charges include GST.

If an agreed advice fee is charged then we may rebate all or some of the commission.

The above amounts are a guide only and may change from time to time. We will disclose the actual amounts in our written advice to you.

All fees and commissions will be paid directly to Hillross Financial Services as the licensee on our behalf. They retain a percentage to cover their costs and the balance is passed on to us. The percentage is determined annually, based on a number of factors, including our business revenue for the period year.

Managed Discretionary Account fees and costs

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 features such as superior investment performance or the provision of better member services justify higher fees and costs. You may be able to negotiate to pay lower contribution fees and management costs where applicable.

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 a managed funds fee calculator to help you check out different fee options.

This document shows fees and other costs that you may be charged. These fees and costs may be deducted from your money, from the returns on your investment or from your assets held under our MDA service.

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

Type of fee or cost	Amount	How and when paid
Fees when your money moves in or out of the managed investment product		
Establishment fee The fee to open your investment	Nil	Not applicable
Contribution fee The fee on each amount contributed to your investment	Nil	Not applicable
Withdrawal fee The fee on each amount you take out of your investment	Nil	Not applicable
Exit fee The fee to close your investment	Nil	Not applicable
Management costs		
The fees and costs for managing your investment¹ MDA service fee	Nil	Not applicable
Indirect costs External managed funds fees	Varies depending on the Managed Fund. Please refer to the fund manager PDS for fee information.	The fees are deducted from the managed fund unit price by the product issuer. This fee is not directly paid by you, but does impact the portfolio performance.
Service Fees¹		
Switching fee The fee for changing investment options	Nil	Not applicable

¹ Refer to the Additional Explanation of Fees and Costs section for an explanation of other fees and costs.

Additional explanation of fees and costs

Ongoing advice fees

We provide ongoing service as part of our MDA service. The fees for ongoing service are disclosed in the above section of the 'Schedule of fees'.