



## ***Financial Services Guide***

**MORGAN WEALTH MANAGEMENT GROUP PTY LTD  
ABN 37 103 016 002  
Australian Financial Services Licence 234555**

Level 10, 34 Queen St, Melbourne Vic 3000  
Telephone: +61 1300 612 882  
Facsimile: +613 9998 8309  
[www.morganwealth.com.au](http://www.morganwealth.com.au)

## ***What is the purpose of this Financial Services Guide?***

This Financial Services Guide (FSG) has been produced by Morgan Wealth Management Group Pty Ltd (Morgan Wealth Management) to provide you with information to help you decide whether the financial services we offer meet your needs.

It includes information on:

- Who is Morgan Wealth Management and how to contact them;
- Who is your Advisor and how to contact your Advisor;
- The financial services and the products we can provide to you;
- How we are paid and any benefits that we may receive for providing these financial services to you;
- Any potential conflict of interest we may have; and
- Who to contact if you are unhappy with our service.

You will receive a Statement of Advice for any personal advice that we provide that takes into account your objectives, financial situation and needs. A Statement of Advice is a record of our advice and sets out the basis on which it was developed.

## ***Who is Morgan Wealth Management Group Pty Ltd?***

Morgan Wealth Management Group Pty Ltd (ABN 37 103 016 002) is independently owned and holds its own Australian Financial Services Licence (AFSL 234555). It provides financial and investment advice to individuals and businesses throughout Australia. Our Advisors have tertiary and post-graduate qualifications and are professionally qualified and properly authorised to assist you with your financial and investment needs.

Morgan Wealth Management provides clients with financial and investment advice regarding wealth creation, wealth protection, strategic tax planning, retirement planning, superannuation including self-managed superannuation funds, estate planning and social security. Clients of Morgan Wealth Management are typically high net wealth and/or high income individuals and include business proprietors, professionals, academics, senior managers and retirees. Clients are located throughout Australia and the Asia Pacific region.

Our Advisors have considerable experience providing trustees of self-managed superannuation funds with full investment advice, superannuation advice and administration service aimed at maximizing investment returns and maintaining compliance with all relevant legislation. All our investment Advisors are qualified to provide investment advice on securities listed on the Australian Stock Exchange as well as public offer funds.

Morgan Wealth Management Group Pty Ltd holds Professional Indemnity Insurance ('PII') that meets the compensation requirements of the Corporations Act and ASIC's Regulatory Guide 126. The PII also provides cover for a period of time in relation to the conduct of past representatives/employees who may no longer work for Morgan Wealth Management Group Pty Ltd. If you have any questions about our compensation arrangements please ask your Advisor representative.

Before providing any financial products and/or services to you, we will need to verify your identity in accordance with the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML/CTF). Your Advisor will let you know what documentation you will need to

present to position them to provide you with the appropriate advice and to meet our client identification requirements under the AML/CTF Act.

### ***Morgan Wealth Management Philosophy***

At Morgan Wealth Management we focus particularly on providing clients with long term wealth creation through sound and tax effective investment and financial advice complementary to their lifestyle and family needs.

Using sophisticated financial models and analytical tools, we are able to gain a detailed understanding of your current financial position, advise on specific strategies and provide realistic estimates of your probable future financial position. By doing so, we can provide you with the confidence and knowledge that you are in the control of your financial affairs.

### ***What are the benefits of dealing with Morgan Wealth Management?***

Clients of Morgan Wealth Management receive regular and ongoing advice for services contracted. Rather than merely responding to clients' requests and queries, we take a proactive role in advising clients and provide all clients with very detailed monthly reports showing the performances of all investments.

By focusing on high income and/or high net wealth professional and business clients, we have an extensive knowledge of those areas of wealth creation and protection of particular interest and relevance to those individuals.

Morgan Wealth Management regularly liaises with a range of external professionals including actuaries, accountants and lawyers able to provide specialist advice to clients of the firm. We are also happy to liaise with clients' existing Advisors.

### ***Who is responsible for the advice provided?***

Morgan Wealth Management Group Pty Ltd as the holder of Australian Financial Services Licence (AFSL 234555) and is responsible for any financial and investment advice your Advisor provides.

### ***Who is my Advisor?***

Your Advisor acts on behalf of Morgan Wealth Management as a Representative. For specific information about your Advisor, please refer to the Advisor Profile included in this FSG.

### ***Morgan Wealth Management's associations and relationships***

Morgan Wealth Management Group Pty Ltd is independently owned and is not aligned with any Financial Product provider i.e. we are not owned by any Financial Product provider nor do we have an ownership share in any Financial Product provider. Morgan Wealth Management does not receive commissions from Financial Product providers except for insurance products.

## ***What financial services can Morgan Wealth Management and my Advisor provide?***

Morgan Wealth Management Group Pty Ltd is licensed to provide advisory services and deal in products as outlined below:

| <b>Advisory Services</b>   | <b>Product Types</b>   |
|--|--|
| <ul style="list-style-type: none"><li>• Financial Planning</li><li>• Investment Advice and Portfolio Administration</li><li>• Personal Superannuation and Self-managed Superannuation Funds</li><li>• Corporate Superannuation</li><li>• Tax Effective Investing</li><li>• Estate Planning</li><li>• Retirement Planning</li><li>• Social Security</li><li>• Wealth Protection</li><li>• Business Succession Planning</li><li>• Corporate Superannuation</li></ul> | <ul style="list-style-type: none"><li>• Deposit and Payment Products</li><li>• Managed Investments e.g. Listed and Unlisted Funds, Syndicates and Trusts</li><li>• Equity Securities e.g. Australian and International Shares</li><li>• Hybrid Securities e.g. Convertible Notes and Preference Shares</li><li>• Debt Securities e.g. Government and Corporate Bonds, Debentures and Bank Bills</li><li>• Instalment Warrants e.g. Regular, Endowment, Trading</li><li>• Superannuation</li><li>• Self-managed Super Funds</li><li>• Retirement Savings Accounts</li><li>• Life Insurance e.g. Life and Total and Permanent Disability Cover, Income Protection and Trauma Insurance</li></ul> |

Some of the services Morgan Wealth Management can provide may be beyond those which your Advisor can provide. Please refer to the Advisor Profile for specific details on which financial services and products your Advisor is authorised to provide. The Advisor Profile also contains information on their qualifications, experience and particular areas of advice.

Each investment we recommend has undergone extensive research by our Investment Committee utilizing research from a number of external research houses and our own in house research. Only products that are included on our Approved Product List may be recommended by our Advisors.

We will only recommend a product to you after considering its suitability to your individual needs, objectives and financial situation.

***Will the advice you give me be tailored to my investment needs and financial circumstances?***

Yes. To ensure we provide you with suitable financial advice we will ask you questions about your individual investment objectives, financial situation and needs before we make any recommendations. To assist us in this process we prepare a personal and financial profile.

You have the right not to provide this information, however, without all the relevant information we may not be able to provide you with appropriate advice. We will notify you in the Statement of Advice of the possible consequences of not providing your full personal details, and you should consider the implications carefully.

***Will there be risks associated with implementing the recommendations?***

We will explain any risks associated with implementing our recommendations in the Statement of Advice, and also discuss and develop an appropriate risk profile for you. You should ask us to clarify any risks that you do not understand.

***What personal information do you keep in my file?***

We keep a record of your personal information over time, including details of your investment objectives, financial situation and needs, as well as records of any discussions of significance we may have had with you, and recommendations made. If you wish to look at your file, please ask your Advisor.

Morgan Wealth Management is committed to ensuring the confidentiality and security of your personal information. Our privacy policy details how we manage personal information and is available on request by contacting our office.

***How can I tell my Advisor to buy or sell my investments?***

You may specify how you would like to give us instructions, for example by telephone, fax, and email or in person at our offices. Where you provide instructions by telephone we may request that they be confirmed in writing.

***How will I pay for Morgan Wealth Management's services?***

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

- Fee for service – where you pay a fee to Morgan Wealth Management for the services that we provide. If you decide to enter into our Advice and Administration Agreement to provide ongoing investment advice and administration, you will pay a monthly fee which is calculated based on a percentage of the total portfolio value as at the end of each month.
- Commissions – Morgan Wealth Management does not receive any commissions except for insurance products. Where the product provider of an insurance product we recommend makes payments to Morgan Wealth Management, commissions may be paid either when you buy the product (initial commission) or at a later point in time if you continue to hold that product (ongoing commission) or both. Where such commissions are paid they will be outlined in your Statement of Advice.

Fees reflect the individual services we provide to you and include Goods and Services Tax (GST). More information on how these fees are calculated is set out below. All payments that you make are made directly to Morgan Wealth Management Group Pty Ltd as the holder of the Australian Financial Services Licence.

## ***How is the fee for service calculated and paid?***

The fee charged for our services may be:

- a dollar amount;
- a percentage of the amount invested;
- based on an hourly rate;
- a combination of some or all of the above.

Fee for Service payments may include:

- An advice fee – A dollar amount for providing you with advice on personal financial strategies. The actual cost will be outlined in your Statement of Advice.
- Ongoing service fee – An annual fee for ongoing service may also be charged. The actual cost of this service will be outlined in your Statement of Advice.
- Other fees for service – A fee based on a retainer or hourly rate may be charged. The actual cost of this service will be outlined in your Statement of Advice.

The advice fee is payable after the service has been provided. An ongoing annual service fee may be paid in a number of ways and these will be discussed with you by your Advisor.

### **GST Included**

All fees and charges documented in this Financial Services Guide are GST inclusive i.e. they include the 10% Goods and Services Tax.

### **Fee for service tasks**

Investment and advisory services provided for non-superannuation assets or in the absence of any formal Advice and Administration agreement are charged at an hourly rate of \$220 to \$330 per hour.

### **Brokerage**

Morgan Wealth Management has negotiated a discount share trading brokerage rate for orders placed by Morgan Wealth Management. The discount brokerage rate is 0.07% with a minimum brokerage amount of \$13.95 for each parcel of shares.

### **Public share offers**

From time to time, Morgan Wealth Management may receive placement fees when its clients participate in initial public offers accessed through Morgan Wealth Management. Any such fees will be disclosed to you at time the investment advice is given and are generally 1.1%.

### **Cash management trail fees rebated**

We require that our clients utilise a Cash Management Account as their operating and settlement account. Morgan Wealth Management only deals with providers of Cash Management Accounts who fully rebate the industry standard commission of 0.275% per annum for balances held in Cash Management Accounts directly to clients' accounts.

### **Insurance Product Commissions**

Any commissions on insurance products earned by us, on a product by product basis, are typical of those across the financial services industry.

***Do I get detailed information about actual commissions and other benefits Morgan Wealth Management gets from making the recommendations?***

You have the right to know details of commissions and other benefits Morgan Wealth Management receives for recommending insurance products. We will provide this information to you when we make specific recommendations.

Morgan Wealth Management also maintains a Register of gifts and benefits received and you may ask to view this at any time.

***If Morgan Wealth Management is paid commission how is it calculated and deducted?***

For insurance products, the initial commission is typically between 0% and 125% of the premium that you pay.

Please note that the above amounts are not an additional cost to you. They are paid to Morgan Wealth Management by the insurance product providers from the initial investment or premium paid by you.

Some insurance product providers may also pay Morgan Wealth Management an ongoing commission (often called a trail or renewal commission) out of their revenue for the period of time you hold the product. Typically this is between 0% and 35% of the premium. All commission rates are dependent upon the specific products you hold. Specific details of the initial and ongoing commissions will be fully disclosed in the Statement of Advice.

***How is my Advisor paid?***

For details on how your Advisor is paid refer to the Advisor Profile. You should have a clear understanding of how your Advisor is paid before you act on our recommendations.

***Will anyone be paid for referring me to Morgan Wealth?***

Morgan Wealth Management does not pay or give any other benefit to any other party for referrals to Morgan Wealth Management.

***What is Morgan Wealth Management responsible for?***

Services provided by Morgan Wealth Management are regulated under both the Corporations Act 2001 and under general Consumer Protection laws. In general, the company is responsible for the actions of its agents and advisors and must take steps to ensure that these advisors follow the guidelines stipulated in both the law and by affiliated organisations such as the Financial Planning Association.

In summary, the company and its representatives are required to act honestly and without deception, to demonstrate a reasonable level of competency, and to take due care in giving investment advice. The company's advisors must also take steps to ensure that they have sufficient information at hand relating to their clients and recommended investments to make reasoned and appropriate investment recommendations and to disclose any commissions, fees or other benefits which could lead to a conflict of interest. Note that no commissions are received except for insurance products.

***What is Morgan Wealth Management not responsible for?***

Morgan Wealth Management and its representatives are not responsible for events which are outside of their control. In particular, no guarantee is given regarding the performance of recommended investments or investment strategies. In addition, the company cannot take responsibility for actions taken or omitted by its clients or its suppliers. This is of

particular importance where the company is acting as an “agent”, and is required to deal through intermediaries or brokers in order to place investment orders. It should be noted that Morgan Wealth Management does not trade as a principal and must always place orders to buy or sell listed securities through share brokers.

It should also be noted that where time critical instructions are given to Morgan Wealth Management advisors, such as instructions to make or redeem investments, those activities are undertaken on a strictly “best endeavours” basis. The company will not be held responsible for losses incurred as a result of failure to execute instructions according to a specific timeframe. The company will also not be held responsible for any client’s failure to meet settlement or application deadlines when making or redeeming investments.

Finally, Morgan Wealth Management is not responsible in any way for the performance of investments where the company is requested by the investor to make the investment on an “execution-only” basis, without providing any investment advice.

### ***Statements of Advice***

Morgan Wealth Management offers a full advice service where we provide an in-depth analysis of your current financial position, financial needs, aims and objectives. It will cover all the relevant areas of our Advisory Services outlined previously in this FSG. We will assess your tolerance for financial risk and advise you on the most appropriate strategies and structures to ensure that you have every chance of securing your financial future.

You may, however, choose to engage us to provide you with a more limited Statement of Advice, in which case it must be formally requested in writing by you prior to the commencement of work on the Statement of Advice. Where you have not formally requested a Limited Statement of Advice, Morgan Wealth Management is required to assume a full Statement of Advice is required.

You should be aware that with the provision of advice limited to specific areas and without you providing all the relevant information regarding your total financial position, we may not be able to provide you with appropriate advice. We will notify you in the Statement of Advice of the possible consequences of you not providing your full personal details or limiting the scope of our advice, and you should consider the implications carefully.

The cost of the Statement of Advice will range between \$1,100 and \$5,500 depending on the scope and complexity of the advice and the time taken to prepare the Statement of Advice.

If our representative provides further advice to you, and that further advice is related to the advice we provided to you in a previous Statement of Advice and we do not give that further advice to you in writing, you may request a copy of the record of that further advice at any time up to 7 years from the date our representative gave the further advice to you. You can request the record of the advice by contacting us or our representative in writing or by telephone or email.

### ***Advice & Administration Agreements***

#### **Non-Superannuation Investment Portfolios**

Morgan Wealth Management provides its clients with secure password controlled 24/7 online access to their investment portfolios through the client access portal on our website [www.morganwealth.com.au](http://www.morganwealth.com.au). We also provide all clients with monthly performance reports on their investment portfolios by email or normal post. Clients may also request investment reports on an ad hoc basis at no additional cost.



We use our best endeavours to review all clients' investment portfolios on a monthly basis and will send you our recommendations by email or normal post.

If you wish, we are very pleased to liaise with your accountants in the preparation of annual income tax returns or other matters concerning your investment portfolio as you may require.

The service and fees are set out in full in the Morgan Wealth Management Advice and Administration Agreement. The fees for this service are calculated as an annual percentage of your investment portfolio and are payable monthly based on the value of your portfolio at the end of each month.

Fees payable for this service are based on the following sliding scale which takes account of the total value of your portfolio:

| <b>Portfolio Value</b> | <b>Annual Percentage Fee</b> |
|------------------------|------------------------------|
| First \$1,000,000      | 0.99%                        |
| Second \$1,000,000     | 0.88%                        |
| Over \$2,000,000       | 0.77%                        |

The above fees are subject to a minimum annual fee of \$2,640.

### **Self-Managed Superannuation Funds**

#### **Integrated Advice and Administration Service**

Morgan Wealth Management offers an integrated Advice and Administration service for trustees of self-managed superannuation funds. The service includes the same features as the Investment Portfolio service above, and also provides for ongoing advice to fund trustees and members on superannuation contributions, withdrawal of lump sum benefits and pensions and fund compliance. Morgan Wealth Management will also prepare the annual regulatory returns, financial accounts and member statements and arrange for lodging of the fund's annual income tax return and the annual audit to ensure that the fund remains compliant with all relevant legislation.

The service and fees are detailed in full in the Morgan Wealth Management Superannuation Advice and Administration Agreement.

The fees for this service are calculated as an annual percentage of your investment portfolio and are payable monthly based on the value of your portfolio at the end of each month.

Fees payable for this service are based on the following sliding scale which takes account of the total value of your portfolio.

| <b>Fund Value</b>  | <b>Annual Percentage Fee</b> |
|--------------------|------------------------------|
| First \$1,000,000  | 1.43%                        |
| Second \$1,000,000 | 1.10%                        |
| Over \$2,000,000   | 0.88%                        |

The above fees are subject to a minimum annual fee of \$5,280.

The above fees do not include fees for the establishment of the fund, transferring an existing fund to our management, fees for the payment of pensions or an additional fee where fund assets are allocated to individual members. These fees are summarized over:

| <b>Fee</b>  | <b>Method of Calculation</b> |
|---|------------------------------|
| Once only fee for establishment of fund or transfer of management to Morgan Wealth Management | \$1,100                      |
| Pension payment fee per annum for pension paying funds)                                       | \$550                        |
| Member level assets fee (% of total fund value per annum)                                     | 0.275%                       |

Additional fees payable by trustees will include fees for auditing of the fund and any required actuarial fees which will be charged to the trustees at cost.

### **Administration Only Service**

If you do not require investment advice, we offer an administration only service for trustees of self-managed superannuation funds. This service includes the same features as the integrated Advice and Administration but no investment advice will be given concerning the investments of the fund. If you require ongoing advice to fund trustees and members on superannuation contributions, withdrawal of lump sum benefits and pensions and fund compliance you will be charged at our standard hourly rate of \$220 to \$330 per hour.

The service and fees are detailed in full in the Morgan Wealth Management Superannuation Administration Agreement.

The fees for this service are annual Administration Fee of \$3,850.00 charged by quarterly instalments on 30 June, 30 September, 31 December and 31 March each year.

The above fees do not include fees for the establishment of the fund, transferring an existing fund to our management, fees for the payment of pensions or an additional fee where fund assets are allocated to individual members. These fees are summarized below:

| <b>Fee</b>  | <b>Method of calculation</b>            |
|---|---|
| Once only fee for establishment of fund or transfer of administration to Morgan Wealth Management | \$1,100.00                              |
| Pension payment fee per annum for pension paying funds  | \$220.00 per pension capped at \$550.00 |
| Member level assets fee per annum   | \$550.00                                |

### **Note: All charges are inclusive of GST**

Additional fees payable by trustees will include fees for auditing of the fund and any required actuarial fees which will be charged to the trustees at cost.

## ***What should I do if I have a complaint?***

If you have any complaint about the service provided to you, you should take the following steps:

- Contact your Advisor and tell your Advisor about your complaint.
- If you do not get a satisfactory outcome within 7 days, please contact Wayne Morgan on 1300 612 882 or put your complaint in writing and send it to us at Level 10, 34 Queen Street, Melbourne Vic 3000. We will try to resolve your complaint quickly and fairly.
- If we cannot reach a satisfactory resolution, you can contact the Financial Ombudsman Service, which is an organisation approved by the Australian Securities & Investments Commission (ASIC), and of which Morgan Wealth Management is a member.

Financial Ombudsman Service contact details are:

Telephone 1300 78 08 08  
Fax (03) 9613 6399  
Website: [www.fos.org.au](http://www.fos.org.au)  
Email: [info@fos.org.au](mailto:info@fos.org.au)  
Mail: GPO Box 3, Melbourne, Victoria, 3001

## ***Privacy Statement***

### ***About this Policy***

Your financial advisor maintains a record of your personal information and any recommendations made to you. If you do not want to disclose your personal details you have the right not to do so.

If you wish to examine your file, you should ask your financial advisor. No fee will be charged for an access request but Morgan Wealth Management may charge you the reasonable costs of giving you any information that you have requested.

Your financial advisor may provide you with marketing material prepared by Morgan Wealth Management. If you do not want to receive this material please contact your financial Advisor.

### ***Who else will have access to my personal information?***

Your financial Advisor may provide your personal information to other members of the Morgan Wealth Management Group to enable fulfilment of our financial services License obligations and other services to you. Morgan Wealth Management may disclose your personal information as necessary:

- on a confidential basis to industry bodies, Morgan Wealth Management agents, contractors or third party service providers that provide financial, administrative or other services for the purposes of the Morgan Wealth's business or your investments;
- where the law requires us to do so; and
- if you consent.

***Where can I access more information about the Privacy Act with respect to my investments?***

Morgan Wealth Management's Privacy Policy brochure sets out in detail Morgan Wealth Management's policies on the management of personal information. You can obtain a copy of this brochure free of charge from your financial Advisor.

## **Advisor Profile** **Wayne Morgan**

Wayne Morgan is the Managing Director and a Representative of Morgan Wealth Management Group Pty Ltd.

Wayne Morgan holds the following qualifications:

- Bachelor of Science with First Class Honours from the University of Melbourne
- Graduate Diploma of Applied Finance and Investment from the Financial Services Institute of Australasia (formerly Securities Institute of Australia)

Wayne Morgan is a Fellow of the Financial Services Institute of Australasia, a Practitioner Member of the Financial Planning Association and a Member of the Self-Managed Superannuation Fund Professionals' Association of Australia.

He has extensive experience advising clients in the following areas:



### **Advisory Services**

- Financial Planning
- Investment Management / Advice
- Superannuation
- Strategic Tax Planning
- Tax Effective Investing
- Portfolio Management
- Estate Planning
- Retirement Planning
- Social Security
- Wealth Protection
- Business Succession Planning
- Corporate Superannuation

### **Product Types**

- Equity Securities e.g. Australian and International Shares
- Managed Investments e.g. Listed and Unlisted Funds, Syndicates and Trusts
- Hybrid Securities e.g. Convertible Notes and Reset Preference Shares
- Debt Securities e.g. Government and Corporate Bonds and Debentures, Bank Bills and Notes
- Instalment Warrants e.g. Regular, Endowment and Trading Warrants
- Retail & Wholesale Superannuation
- Self-managed Superannuation Funds
- Retirement Savings Accounts
- Life Insurance – Life/TPD, Income Protection and Trauma Insurance
- Deposit and Payment Products

### **Advisor remuneration**

Wayne Morgan is remunerated by way of salary and may earn bonus payments based on his individual performance and the overall performance of Morgan Wealth Management. Wayne Morgan may also receive dividends from Morgan Wealth Management.

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Contact Details

**MORGAN WEALTH MANAGEMENT GROUP PTY LTD**

**ABN 37 103 016 002**  
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Level 10, 34 Queen St, Melbourne Vic 3000  
Telephone 1300 612 882  
Facsimile (03) 9998 8309  
[www.morganwealth.com.au](http://www.morganwealth.com.au)