



Representative Profile | Version 10 | 21/06/2017

This document forms part of the Financial Services Guide Version 10 preparation date 3rd October 2016 and is designed to clarify who we are, what we do, and aims to help you decide whether to use our services



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Who we are

Your financial advice specialists are Representatives of and offer services on behalf of Godfrey Pembroke Limited.

Mark O'Toole

Authorised Representative No. 241866

Daniel Lunardi

Authorised Representative No. 1008936

The Financial Services that the above financial advice specialists offer is provided by

ASCENT PRIVATE WEALTH PTY LTD ACN: 115 198 742

As trustee for Ascent Private Wealth Unit Trust ABN: 63 112 123 742

Authorised Representative Number 328222

Ascent Private Wealth Advisers and Family Office services specialize in helping successful people and families retain and grow their wealth. To do this they help their clients make smart financial choices centred around their underlying values.

Godfrey Pembroke has authorised your advisers to provide you with this Financial Services Guide.



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What we do

We are authorised by Godfrey Pembroke Limited to provide financial advice in relation to:

- Wealth Accumulation
- Income and Asset Protection
- Tax Strategies
- Superannuation
- Retirement and Redundancy Planning
- Estate Planning
- Government Benefits
- Debt Management

and to provide advice and deal in the following financial products:

- Basic Deposit Products
- Non-basic Deposit Products
- Non-cash Payment Facilities
- Life Products – Investment Life Insurance
- Life Products – Life Risk Insurance
- Managed Investment Schemes, including Investor Directed Portfolio Services (IDPS)
- Superannuation
- Retirement Savings Accounts
- Derivatives
- Government Debentures, Stocks or Bonds
- Securities
- Standard Margin Lending Facilities

Contact us

For more information on anything you have read in this document or if there is anything else we can help you with, please contact us at:

Address: Suite 103, 12 Cato Street, Hawthorn East VIC 3123
Phone: 03 9672 5111
Email: enquiries@ascentpw.com.au
Web: www.ascentpw.com.



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How we charge for our services

All fees and commissions are inclusive of GST and the fees could be greater than those disclosed below in complex cases. In these instances, we will inform you of the exact fee payable promptly in writing.

Initial consultation	At our expense (Complimentary)
Advice preparation	Our fee for your comprehensive wealth management plan starts at \$3,300 and the maximum is \$5,500 depending on your level of complexity and advice provided. However, for particularly complex scenarios, the advice preparation fee may be great than the maximum. You may pay by credit card, cheque or direct debit from your investment account.
Implementation (fee for advice)	<p>If you elect to pay us a fee for advice the following fees will apply. The fees will depend on the size of the investment portfolio and the complexity of the advice:</p> <p>Portfolios less than \$100,000: Implementation fee of between \$330 and \$3,300</p> <p>Portfolios \$100,000 - \$300,000: Implementation fee of between \$2,200 and \$7,700</p> <p>Portfolios in excess of \$300,000: Implementation fee of between \$5,500 and \$20,000</p> <p>Borrowed funds – if we recommend you acquire investments using borrowed funds then your implementation fee will be a minimum of \$330 and a maximum of \$10,000.</p>
Ongoing fee for advice	<p>The fee for our Values Based Financial Planning process which can include 1- 3 meetings per year, 10 key deliverables, comprehensive financial checklist process and access to our bespoke Ascent Private Wealth Tailored Portfolio starts from \$4,400 p.a. plus 0.35% of funds under management with a maximum of \$13,000 p.a. For example, for an investment valued at \$700,000 the minimum ongoing fee would be \$4,400 plus 0.35% of \$700,000 which would equate to \$6,850 The ongoing advice fee will be based on the level of service needed and the complexity of the advice. The actual fee per client will be quote per plan and per ongoing service agreement. Complex advice requirements, such as the use of trusts and ownership structure, SMSF executive share plans or multiple investment entities, overseas assets and incomes, etc., may result in higher fees than the maximum. The dollar based component of the fee also applies for investing with borrowed funds in the Ascent Private Wealth Tailored Portfolio, however, we do not charge a percentage fee on investing with borrowed funds.</p>



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How we charge for our services (cont.)

All fees and commissions are inclusive of GST and the fees could be greater than those disclosed below in complex cases. In these instances, we will inform you of the exact fee payable promptly in writing.

Ad hoc advice	Ad hoc advice and/or advice outside the scope of an existing agreement is charged at \$440 per hour for the Principle and \$220 per hour for a Senior Para Planner LOA Holder.
Execution only service	Where we provide a financial service to facilitate buying or selling of a specific financial product as instructed by you, a one-off minimum of \$165 and a maximum of \$330 fee may apply.
Stamping fees	Where we receive stamping fees from issuer companies for raising capital or debt on behalf of that company, we will offset this payment against the cost of our advice to you.
Insurance products	<p>The relevant insurer will pay initial commission between 0% and 130% and ongoing commission between 0% and 33% of the annual premium for as long as you hold the product.</p> <p>Commissions are paid to us by the product provider and are not an additional cost to you.</p>
Pre-existing arrangements	For existing clients already in an established commission arrangement, we may receive commission on investment products or margin lending products held. For investment products the relevant product issuer will pay initial commission between 0% and 5.5% and ongoing commission between 0% and 0.88% of the value of your investments for as long as you hold the product. For margin loans the relevant product issuer will pay an ongoing commission between 0% and 0.88% of the outstanding loan balance. Commissions are paid to us by the product provider and are not an additional cost to you.



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Benefits we may receive

We have detailed below how certain product purchases may benefit our business.

Business Equity Valuation (BEV)

In the event of our death or permanent disablement, or if we were to leave the financial planning industry, Godfrey Pembroke provides a buyer of last resort option called BEV. This helps manage the transition of ownership to ensure you continue to receive advice.

In addition, we are part of a corporate structure and have a succession agreement in place to manage the transition of ownership should we leave the business.

<Include if you have a corporate structure with more than one principal>

Our business operates in a corporate structure. This model is less likely to be eligible for BEV as all the Principal Financial Advice Specialists in our business would have to either leave the industry, die, or become permanently disabled.

The value of a sale under BEV is based on a multiple of ongoing revenue received by the business on an annual basis. The multiple can range from 2.5 to 4 depending on the proportion of the ongoing revenue that comes from clients who hold MLC group financial products.

Here are some examples to help you understand the potential benefit to us of our clients holding MLC group product:

- If the ongoing revenue of the business was \$100,000 and 50% of our clients held MLC group products, the sale value for the financial planning business would be between \$250,000 and \$350,000.
- If the ongoing revenue of the business was \$100,000 and 85% of our clients held MLC group products, the sale value for the financial planning business would be up to \$400,000.

Importantly, BEV is subject to us meeting certain compliance requirements and standards.