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Financial Services Guide (FSG)

Date of issue: 1 June 2021

About this guide

This Financial Services Guide (FSG) explains the financial services provided by Millennium3 and your adviser (who is authorised through Millennium3). It is designed to help you make a fully informed decision about whether you want to use our services.

Please take the time to read this guide carefully. Sound financial advice is based on open communication. Understanding our services and our fees is the cornerstone of this communication. It's also important that you know who authorises your adviser, the nature of their associations and relationships and what to do if you have a complaint. If you have further questions, or if there is anything that isn't clear, please talk to your adviser or contact us.

This guide must be accompanied by an Adviser Profile which outlines your adviser's skills, qualifications and the services they are authorised to provide.

Not independent

We are a wholly owned subsidiary of IOOF Holdings Limited (IOOF) and part of the IOOF group of companies (IOOF Group). The IOOF Group is an issuer of financial products, some of which are included in our Approved Product List. In addition, we may receive commission on life insurance products as explained in this FSG under the heading 'How we are paid'. For these reasons, we do not refer to ourselves or our advice as independent, impartial or unbiased.

Millennium3 advisers offer professional financial advice strategies to prepare for life's financial ups and downs and help achieve future security.

About us

Millennium3 is one of Australia's largest financial planning groups with origins tracing back over 30 years.

Millennium3 has an extensive network of qualified financial advisers across Australia, with head offices located in Sydney and Brisbane. Each Millennium3 practice is locally owned, employing highly qualified financial advisers who have a legal obligation and an ethical duty to act with integrity and in the best interests of their clients. Your adviser is either a self-employed practice owner or employed by the practice as an adviser.

Millennium3 is a wholly owned subsidiary of IOOF Holdings Limited (IOOF) which is listed on the Australian Securities Exchange (ASX: IFL).

Millennium3 Financial Services Pty Ltd

ABN 61 094 529 987 | AFSL 244252

Level 3, 30 Hickson Road, Millers Point NSW 2000

Phone: 1300 129 450

Email: admin@m3fs.com.au

Website: www.millennium3.com.au

Products and services we provide

Our network of advisers provide a range of financial services including investing, superannuation, retirement and insurance. Specific information about the services your adviser is authorised to provide and their qualifications are contained in the attached Adviser Profile.

Important documents you can expect to receive

When your adviser provides personal financial advice for the first time, you will generally be given a Statement of Advice (SoA). The SoA sets out your personal advice, the basis on which it is given, the cost of the advice, and information about any associations or relationships that could influence the advice.

If you require further advice at a later time, providing your circumstances have not changed significantly since your previous SoA, your adviser may be able to provide the further advice verbally or via a shorter Record of Advice (RoA). If you are given verbal advice, your adviser will document the discussion and a copy of this record can be made available to you on request. If you are given further advice and your circumstances have changed significantly since your previous SoA, you will generally be given another SoA.

To help you make an informed decision about a financial product, you will generally be given a Product Disclosure Statement (PDS) which outlines the product features and costs in detail. In certain circumstances, there is no requirement to provide a PDS (including, for example, where you already have one).

If you ask your adviser to undertake a transaction without receiving advice from that adviser, you may be given a letter confirming your instructions and disclosing any costs payable by you in relation to that transaction.

Our Approved Products List

Only products and services that have been examined by IOOF's experienced research team are placed on our Approved Products List (APL). Products and services on the APL include those offered, managed or administered by our related companies, including Australian Executor Trustees Limited, IOOF Investment Management Limited, IOOF Investment Services Limited, IOOF Limited and Managed Portfolio Services Limited.

Our related companies also include:

- OnePath Funds Management Limited, OnePath Custodians Pty Limited and Oasis Funds Management Limited which IOOF purchased from ANZ Banking Group Limited in 2020. As part of the acquisition, our APL includes certain ANZ banking products and insurance products issued by OnePath Life Limited where those products continue to be suitable for our clients' needs and providing they comply with our legal obligations. OnePath Life Limited is part of the Zurich Financial Services group and is not part of the IOOF group.
- MLC Investment Limited, JANA Investment Advisers Pty Ltd, NULIS Nominees (Australia) Limited, Navigator Australia Limited, Antares Capital Partners Ltd, Fairview Equity Partners Pty Ltd, Intermede Investment Partners Limited, MLC Asset Management Services Limited and Presima Inc which IOOF acquired as part of the purchase of MLC Wealth Limited from National Australia Bank Limited (NAB) in 2021. As part of the acquisition, our APL includes certain products issued by NAB or its related entities and insurance products issued by MLC Limited, provided those products are suitable for our clients' needs and providing they comply with our legal obligations. MLC Limited is part of the Nippon Life Insurance group and is not part of the IOOF group.

Our related companies will receive fees and benefits as disclosed in the relevant disclosure document if you purchase the product or use the service.

Your adviser will first source from the APL before providing any recommendations. This means any product or service your adviser recommends has been thoroughly researched. They will only recommend a product or service after considering its appropriateness in relation to your individual objectives, financial situation, needs and best interests. Where your strategy requires products and services other than those on the APL to act in your best interests, the research team will be consulted and we will seek to find an alternative solution.

Important relationships and other benefits

In addition to the related companies listed above (under the heading 'Our Approved Products List') you should also be aware of the following relationships and benefits that we may receive. Any payments noted below are not an additional cost to you and will only be made to the extent permitted by law. Any other arrangements you need to be aware of will be set out in the Adviser Profile attached to this document. Arrangements that are relevant to the advice being provided to you will also be disclosed in your written advice.

Product and service provider benefits

Millennium3 may receive sponsorship payments from product and service providers to fund technical and professional development training for our advisers. Our practice owners or advisers may also apply for and may qualify to receive commercial terms on a range of banking products and services such as interest rates and limited recourse terms.

Distribution fees

Related companies of Millennium3 may receive fees for acting as the distributor of financial products which your adviser may recommend. Any fee is paid by the product issuer or administrator of the product out of its own funds. Neither your adviser nor Millennium3 receive any of these fees.

Advisory fees

Product providers may pay advisory fees to Millennium3 or an investment management entity associated with Millennium3. This fee is for the provision of portfolio management advisory services where Millennium3 model portfolios are utilised via managed accounts or separately managed accounts. In the event of this occurring, the fee is calculated as a percentage, likely to be up to 0.15% of the managed account or separately managed account portfolio balance. Your adviser will not receive any of this fee.

Referral partners

Your adviser may have referral relationships with third parties. These third parties may include accountants, mortgage brokers, general insurance brokers, solicitors, real estate agents and other third parties who specialise in a specific field.

If you are referred to your adviser by one of these third parties, that third party may receive a referral fee, commission or non-monetary benefit. These referral fees can vary and may be up to 40% of revenue received by your adviser's practice or an equivalent or lesser value non-monetary benefit. Advisers can change their referral relationships over time and, as such, the referral fee ranges may also vary over time. Where you are referred to a third party (including to other financial advisers) by your adviser, your adviser does not receive any payment for that referral. We also do not approve or endorse their advice. You must assess the merits of their advice in the light of your own circumstances and objectives.

Associated businesses

Your adviser may have associations with other related businesses, such as an accountancy firm.

Other payments

We keep a full register of any benefits received by advisers of between \$100 to \$300. By law, your adviser is not permitted to receive benefits in excess of \$300 per year from a product issuer. In addition, Millennium3 keeps a register of any other non-monetary benefits your adviser may receive in relation to education, training, technology support or software that is relevant to the provision of financial advice. If you would like a copy of either register, please ask your adviser and one will be made available to you.

How we are paid

We receive remuneration from:

- Advice and service fees paid by you (fee for service)
- Commissions from insurance providers
- Other payments and benefits as outlined above under the heading 'Important relationships and other benefits'

As the licensee, Millennium3 collects all fees and commissions which are paid on to your adviser's practice. The Adviser Profile explains how your adviser is paid. Millennium3 receives a licensee fee from your adviser's practice of up to \$165,000 per annum, which is in part based on remuneration paid to your adviser's practice.

Advice and service fees paid by you

Before providing personal advice, your adviser will agree the fees and payment options with you. These fees will be based on your individual circumstances, the complexity of your situation and the time it takes to prepare your personal financial advice. Fees and commissions that are relevant to the advice being provided will also be disclosed in the written advice provided to you.

The types of fees you may be asked to pay can include:

- Statement of Advice (SoA) fee – a fee to gather information, analyse your situation and prepare your SoA.
- Implementation fee – a fee to implement the recommendations contained in your SoA.
- Review service fee – a fee for the provision of review services if you enter into a service agreement with your adviser.

Your adviser may also charge other fees for the ad hoc provision of advice or services, including if you instruct your adviser to complete a transaction on your behalf such as buying or selling specific financial products.

Commissions from insurance providers

Insurance providers may pay us commissions if your adviser recommends insurance products to you. Commissions are based on a percentage of your insurance premium. On all commission arrangements where the commission in the first year is greater than that payable in later years, the maximum upfront (year 1) commission is 66% and the maximum ongoing (years 2+) commission is 22% (inclusive of GST). Where upfront and ongoing commissions are the same, there is no legislated maximum however product providers generally pay up to 33%.

For insurance products purchased prior to 1 January 2018, we may continue to be paid commissions in the same manner as what would have previously been advised to you at the time of obtaining the product(s).

If you have a complaint

If you have a complaint about financial services provided to you, your complaint can be directed to your adviser in the first instance. You can also raise your complaint at any time by contacting us at:

Email: advicecomplaints@ioof.com.au

In writing to: IOOF Advice Complaints
Level 3, 30 Hickson Road, Millers Point NSW 2000

Phone: 1800 271 147

We will investigate and endeavour to resolve your complaint promptly and fairly. Until 5 October 2021, if your complaint has not been resolved to your satisfaction within 45 days, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA). From 5 October 2021 this timeframe reduces to 30 days.

AFCA is an external dispute resolution scheme which provides fair and independent financial services complaint resolution that is free to consumers. AFCA's contact details are:

Email: info@afca.org.au

Website: www.afca.org.au

In writing to: Australian Financial Complaints Authority
GPO Box 3, Melbourne VIC 3001

Phone: 1800 931 678

The Australian Securities and Investment Commission (ASIC) has an information line 1300 300 630 which you may use to obtain information about your rights, and to make a complaint. For more information, please visit their website www.asic.gov.au

Professional indemnity insurance

Millennium3 is covered by professional indemnity insurance satisfying the requirements under the Corporations Act for compensation arrangements. Our insurance arrangements cover claims made against us as the licensee and both our current and former authorised representatives.

Our privacy policy

Millennium3 collects your personal information in order for one of its authorised representatives (that is, your adviser and/or the practice where he/she works) to provide you with financial products and services. In order to undertake the management and administration of products and services, it may be necessary for us to disclose your personal information to certain third parties.

We and your adviser will collect and use information about you during the course of your relationship with each of us.

It is important that the information we hold about you is up to date. You must let your adviser know when information you have provided has changed.

Collection, use and disclosure of information

We may use and disclose your personal information (including health and other sensitive information) for the following purposes:

- to assist in providing you with products and services;
- to consider your request for a product or service;
- to enable Millennium3 or another member of the IOOF Group to provide you with a product or service that was recommended to you by your adviser;
- to tell you about other products or services that may be of interest to you;
- to assist in arrangements with other organisations (for example product issuers) in relation to the promotion or provision of a product or service;
- to manage the relationship between you and your adviser and any accounts or policies which you hold, and perform other administrative and operational tasks (including but not limited to risk management, systems development and testing, credit scoring, staff training and market, customer satisfaction, investment research and to undertake analytics activities);

- to consider any concerns or complaints you raise against Millennium3 and/or your adviser and to manage any legal action involving Millennium3;
- to identify, prevent or investigate any fraud, unlawful activity or misconduct (or suspected fraud, unlawful activity or misconduct);
- to identify you or establish your tax status under any Australian or foreign legislation, regulation or treaty or pursuant to an agreement with any tax authority; or
- as required by relevant laws, regulations and codes of practice.

We may disclose your personal information (including health and other sensitive information) to another licensee in order to enable you to continue to receive financial products and services in the following circumstances:

- where your adviser dies or their arrangements with us terminate;
- where our authorised representative becomes an authorised representative of another licensee; or
- where our authorised representative sells all or part of its business to another licensee.

Absence of relevant information

If you do not provide some or all of the information requested, Millennium3 may be unable to provide you with products or services.

Information required by law

We may be required by relevant laws to collect certain information from you. Details of laws that require us to collect information about individuals (personal information) and why these laws require us to collect personal information are contained in the Privacy Policy which can be found at www.millennium3.com.au

Providing your information to others

We may provide your personal information (including health and other sensitive information) to:

- an authorised representative of ours (including your adviser) for the purposes outlined in this document;
- IOOF and any related entity of IOOF which may use the information to carry out IOOF's functions and activities; promote its own products and services when recommended by your adviser;
- any agent, contractor or service provider of Millennium3 or its authorised representative, engaged to carry out or assist with its functions and activities (for example, office support or paraplanning services, IT support providers, data analytics and mailing houses);
- an organisation that assists Millennium3 to identify, prevent or investigate fraud, unlawful activity or misconduct;
- regulatory bodies, government agencies, law enforcement bodies and courts;
- other parties Millennium3 is authorised or required by law or court/tribunal order to disclose information to;
- any person who introduces you to Millennium3;
- your referee(s);
- your employer;
- your partner or spouse where they have sought advice jointly with you; or
- your authorised agents; your executor, administrator or trustee in bankruptcy; your legal representative; your attorney; or anyone else acting for you.

Where your adviser discloses your personal information to recipients which are (1) located outside Australia and/or (2) either not established in or do not carry on business in Australia, he/she will inform you of those countries in the Adviser Profile.

Marketing and Privacy

We and other members of the IOOF Group may use your personal information to send you information about our financial products and services from time to time.

We and IOOF may also disclose your personal information to our related companies or organisations in an arrangement or alliance with us and/or IOOF to share information for marketing purposes. This is to enable them or IOOF to tell you about a product or service offered by them or a third party with whom they have an arrangement.

If you do not want us or IOOF to use and disclose your information as set out above, phone Customer Services on (07) 3902 9800 to withdraw your consent.

Privacy Policy

The Privacy Policy is available at www.millennium3.com.au and contains information about:

- the circumstances in which we or one of our related entities may collect personal information from other sources (including from a third party);
- how to access personal information and seek correction of personal information; and
- how you can raise concerns that we or one of our related entities has breached the Privacy Act or an applicable code and how we or our related entity will deal with those matters.

Personal information you provide about someone else

If you give us personal information (including health and other sensitive information) about someone else, please show them a copy of this notice and direct them to the Privacy Policy available at www.millennium3.com.au so that they may understand the manner in which their personal information may be used or disclosed in connection with your dealings with us.

Want more information?

If you have any questions about the information in this guide or about our services, talk to your adviser or contact Millennium3 directly.

Phone: 1300 129 450

Email: admin@m3fs.com.au

Website: www.millennium3.com.au



Millennium3 Financial Services Pty Ltd | ABN 61 094 529 987 AFSL 244252

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Adviser Profile



Thomas Robertson

BCom, GradDipFinancialPlanning, F Fin, AFA

This adviser profile forms an essential part of the Financial Service Guide (FSG). The FSG is not complete without it.

Authorised Representative Number: 1254351

Corporate Authorised Representative Number: 344364

Adviser profile issue date: 1/7/2019

Thomas Robertson is an Authorised Representative of Millennium3 Financial Services Pty Ltd (Millennium3) AFSL 244252. Thomas Robertson is employed by Infuse Financial Pty Ltd trading as Infuse Financial which is a Corporate Authorised Representative of Millennium3.

My qualifications and experience

Thomas is a financial planner who aims to help clients in building, protecting and transferring their wealth.

He has 20 years experience in financial services working in leading firms including ANZ, Citibank, IOOF and OneVue.

Thomas completed a Bachelor of Commerce at the University of Western Australia and has Graduate Diplomas in Applied Finance & Investment and Financial Planning. He is a Fellow of the Financial Services Institute of Australia and is a Financial Planner AFP member of the Financial Planning Association of Australia.

Services offered

I am authorised to provide advice in the following areas:

- Personal Insurance
- Superannuation
- Budget and cashflow management
- Debt management
- Investments
- Retirement planning
- Centrelink/DVA
- Estate planning
- Self Managed Superannuation Funds
- Business Insurance

Products offered

- Life insurance products
- Superannuation
- Deposit products
- Pensions and annuities
- Retirement savings accounts
- Managed investment funds
- Investment bonds
- A range of approved ASX listed investments managed under a model portfolio
- A wide range of approved ASX listed investments within the ASX 200

How I am paid

As the licensee, Millennium3 collects all advice fees and commissions. Millennium3 then pays the fees and commissions, less an agreed amount (the licensee fee), to my Practice. The licensee fee retained by Millennium3 can range between \$0 and \$150,000 (excluding GST) per annum.

My Practice pays me out of the fees and commissions it receives from Millennium3, by one or more of the methods outlined below.

- **Salary** – I may be paid a salary based on my experience and capability.
- **Bonus** – I may be eligible to receive a bonus, based on a combination of revenue and certain non-financial measures (such as the quality of my service).
- **Profits** – I may be eligible to receive a percentage of profits from the Practice.
- **Other** – I may also receive other benefits, all of which are outlined in the FSG or will be disclosed in the advice document at the time of providing advice.

At the time of providing advice, I will disclose the amounts that Millennium3, the Practice and I receive (if any) as a result of that advice.

Client fee and payment options

Before providing advice, we will agree the fees and payment options with you. The fee you pay will depend on the complexity of your circumstances and the services you require.

Your options to pay for our services can include fee for service, commission, or a combination of both.

Fee for service

Fee for service is based on the service we provide. This fee can be determined by:

- An hourly rate
- A percentage of funds invested (excluding borrowed funds)
- A fixed dollar amount
- A combination of these methods

We can invoice you directly for our fee for service. Alternatively, some products allow an adviser service fee to be deducted from the balance of your investment.

Commissions

Some product providers pay commissions to Millennium3. The amount of commissions received will depend upon the type of product and the amount invested or premium paid.

If we receive commissions as a result of recommending a product to you, we may reduce our fee for service. In the event that we reduce our fee for service in this manner and you decide not to proceed with our recommendations, or if your insurance policies are cancelled within the first 2 years' of acceptance (in which case the insurer claims back all or some of the commission paid to us), we may invoice you directly for the cost of our service.

My contact details

P: 08 9791 5677

M: 0411 464 131

E: thomas.robertson@infusefinancial.com.au

A: Suite 3, 80 Walters Drive, Osborne Park WA 6017

A: Suite 7, 11 Victoria Street, Bunbury WA 6230