FIRST FINANCIAL
RETIRE LIFE READY

Financial Services Guide – Part 1

First Financial Pty Ltd (First Financial)
ABN 15 167 177 817
Australian Financial Services Licence (AFSL) Number 481098

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Version 10.2 – Issue Date: 18 August 2025

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ABOUT FIRST FINANCIAL

First Financial Pty Ltd ABN: 15 167 177 817 AFSL: 481 098 is a wholly owned subsidiary of Janus Financial Pty Ltd ACN 657 647 768. Janus Financial Pty Ltd is owned by management and staff of First Financial Pty Ltd, Akambo Pty Ltd as well as external shareholders.

Lack of Independence

Although First Financial and its Representatives and Authorised Representatives are required to act in your best interests, First Financial is not able to describe itself as being independent, impartial, or unbiased because:

- First Financial, its Representatives and Authorised Representatives receive commissions from life risk insurance products held by our clients.
- For some listed securities transactions, such as initial public offerings (IPO) or new listings, First Financial receives remuneration and benefits (stamping fees) from the product issuer.
- First Financials' Representatives and Authorised Representatives can only recommend products that are on the 'Approved Product List' (APL) unless approval is sought via the off-APL approvals process.
- First Financial has associations with related entities as described in section 'Relationships and associations' of this FSG.

ABOUT THIS GUIDE

This Financial Services Guide (FSG) provides you with important information about First Financial Pty Ltd ('First Financial' or 'Licensee') its Representatives and Authorised Representatives, who will provide you with the financial services described in this FSG. It is designed to help you evaluate and make an informed decision about whether to use the financial services described in this FSG.

References in this FSG to 'me', 'I', 'us', 'we' and/or 'our' should be read as either First Financial or your Representatives or Authorised Representatives of First Financial, as the context requires.

This FSG consists of two parts:

Part 1 contains important information about:

- First Financial as the holder of an AFSL;
- the financial services that First Financial offer;
- the financial services we offer as Representatives and Authorised Representatives of First Financial;
- the process we follow to provide financial services;
- how we, our associates, and First Financial are paid;
- any arrangements which may influence our advice to you;
- how we and First Financial protect your privacy;
- who to contact if you have a complaint or if you are not satisfied with the services provided.

Part 2 is an Adviser Profile and includes information on the services we are authorised to provide on behalf of First Financial. It provides more detail to allow you to make an informed decision about whether to use the financial services we offer.

Together, the above documents form the complete FSG which we, as Representatives and Authorised Representatives, are required to provide. We suggest you retain both parts of the FSG for your future reference. If any part of the FSG is not clear, please speak to your financial adviser.

SECTION ONE:

FINANCIAL SERVICES

Financial Services we offer

First Financial is able to provide financial product advice and to deal in a wide range of products (unless otherwise stated in Part 2 of the FSG) including:

- government debentures, stocks or bonds
- life investment and life risk products
- managed investment schemes including investor directed portfolio services
- standard margin lending facilities
- retirement savings account products
- securities (e.g. shares)
- superannuation products

Some of the services you are able to access through First Financial include:

- financial planning advice
- wealth accumulation advice
- superannuation advice, including self-managed superannuation funds
- redundancy advice
- retirement advice
- gearing strategies
- cash flow advice
- social security benefits advice
- debt management advice
- aged care advice
- life and disability insurance advice
- estate planning services (financial planning)
- managed discretionary account service
- separately managed account

Who provides the Financial Services described in this FSG?

The financial services described in this FSG are provided by us as Representatives or Authorised Representatives of First Financial.

Part 2 of the FSG contains further details about your financial adviser, and their experience, qualifications and professional memberships.

Who is responsible for those Financial Services?

As the holder of an AFSL, First Financial is responsible for the financial services we provide to you.

Products available

A range of financial products offered by many leading financial product providers are available for recommendation by us. Details of the available products we can recommend are contained in our Approved Product List (APL).

Internal and external experts provide financial product research, which is used to carefully select and maintain an extensive list of approved products for us to select from. We conduct due diligence on external research report providers that provide us with research.

We will only recommend a product to you after considering its appropriateness to your individual objectives, financial situation, and needs. The recommendations will be made after conducting an investigation into the financial products and may require us to investigate and consider a financial product which is not on our APL.

How we ensure that the advice we give you suits your needs and objectives

To ensure we provide advice suitable for your needs and financial circumstances, we firstly need to understand your financial situation, personal financial objectives and needs. We will follow a step-by-step process as outlined below:

1. We will meet with you for an initial consultation. During this meeting we will discuss your expectations and provide you with details of the services we can offer.
2. We will collect all the information we need from you, including your personal financial situation, financial objectives and needs. If you do not wish to provide the information we require, we will advise you of the possible consequences of not disclosing your full personal information and the impact on the recommendations given. This may include not being able to provide advice on the subject matter you request.
3. We will help you identify your goals and may discuss your attitude towards investment risk.
4. We may consider strategies and areas such as income, social security, insurance, cash and estate planning requirements. Where required we will also conduct a reasonable investigation of the financial products that may be suitable to implement the strategies as part of the recommendations. Based on these and other considerations, we will prepare and present you with a written Statement of Advice (SOA), or in some cases depending on the circumstances, a Record of Advice (ROA). We will explain in the SOA (or ROA) the basis for the advice, and any remuneration, benefits or associations which could have influenced the advice. Where we recommend financial products, we will provide you with a Product Disclosure Statement (PDS) or other disclosure document containing information about each product recommended, to help you make an informed decision about whether to purchase that product.
5. We will discuss our recommendations with you, make any changes you require and gain your agreement to implement those recommendations.
6. We will then implement those recommendations.
7. We will meet with you periodically to review your financial circumstances if we agree to an ongoing advice service arrangement which includes a regular review component. If an ongoing advice service arrangement is entered into, this will be documented in your ongoing fee arrangement and SOA where appropriate. Where you have an ongoing fee arrangement, we will renew your arrangement with you each year.

We will also explain to you any significant risks of the financial products and strategies which we recommend to you. If you are unclear of the risks, do not hesitate to question us further.

In certain circumstances, we may not provide you with personal advice via an SOA or ROA, as outlined above. These circumstances may include:

1. Where we provide you with only general advice, such as through seminars and newsletters
2. Further advice or verbal advice – if you previously received advice recorded in an SOA, any further personal advice provided by us may be recorded in a ROA. We will not necessarily provide you with a copy of the ROA unless you request it (see below)

Documents we provide if we give further advice

Where a further review is conducted and personal advice is provided, in some circumstances we are not required to provide you with an SOA for this further advice. Where this is the case, if you have not already been provided with an ROA, you may request a copy of the ROA from us by contacting us (on any of the contact details set out in Part 2 of the FSG) for a period of seven years from when the further advice was first provided to you.

Other information you should consider before deciding whether to proceed with our recommendations

If you receive personal financial advice this will be documented in an SOA, or in specific circumstances an ROA, that confirms the discussions you have had with us, the recommendations we are making and the basis for those recommendations. These documents will also explain how those recommendations will work towards achieving your goals, any relevant fees received by us, and any associations with financial product providers.

When a financial product is recommended to you, you will be provided with a Product Disclosure Statement (PDS) or other disclosure document issued by the product provider. Among other things, the PDS contains information about the risks, benefits, features and fees payable in respect of the product. In combination, these documents will help you make an informed decision about whether to proceed with our recommendations.

How you can instruct us

You may specify how you would like to give us instructions, for example, by phone, fax, email, or text messages, using any of the contact details set out in Part 2 of the FSG. Alternatively, you may provide instructions to us in person.

Relationships and associations

Janus Financial Pty Ltd wholly owns Whittle & Skok Financial Services Pty Ltd ABN: 68 006 923 940 AFSL: 232591, YX Ball Financial Pty Ltd ABN: 96 117 009 588 AFSL: 436232, and Pharus Wealth Advisory Pty Ltd ABN: 70 612 333 776. Janus Financial Pty Ltd also wholly owns Akambo Pty Ltd ABN: 16 123 078 900 AFSL: 322056 **(Akambo)** and Accordius Pty Ltd ACN: 128 900 603 AFSL: 321955 (**Accordius**), who provide portfolio and investment management services to clients of First Financial. These relationships and associations, and any fees associated with these, are explained below.

Portfolio Management Fees: This is the fee payable for the management of your investments invested in Akambo Masons Stevens Managed Portfolio Service, Hub24, Netwealth and Macquarie Separately Managed Accounts. The Portfolio Management Fee you pay is up to 0.825% or $825.00 per $100,000 (including GST) of your investment amount.

Investment Management Fees (Akambo): Akambo Pty Ltd is the investment manager of Akambo International Equities Fund and charges management fees and, if applicable, performance fees. Akambo Pty Ltd also receives remuneration of up to 0.44% or $440 per $100,000 of your investment amount as a cost recovery relating to the establishment and ongoing management of investments in Akambo International Equities Fund. This amount is paid from the management fee you pay to Equity Trustees and is not an additional cost to you.

Investment Management Fees (Akambo): Akambo Pty Ltd is also the investment manager of Akambo Future Leaders Fund – Class A and Class B, and may receive remuneration of up to 0.41% or $420 per $100,000 (including GST) of your investment amount in Class A and up to 1.08% or $1,080 per $100,000 (including GST) of your investment amount in Class B, relating to the establishment and ongoing management of investments in these funds. This amount is paid from the management fee you pay to Equity Trustees and is not an additional cost to you.

Investment Management Fees (Accordius): This is the fee payable to Accordius Pty Ltd for the investment management of each underlying asset class comprising your Accordius Managed Discretionary Account services via Hub24. The Investment Management Fee you pay is up to 0.95% or $950.00 per $100,000 (including GST) of your investment amount. Managed Discretionary Account services offered through Accordius Pty Ltd are not available for new applications. Further details about Accordius Managed Discretionary Account services can be found in the Accordius Financial Services Guide.

Asset Consulting Services Fees: Akambo Pty Ltd is entitled to receive 0.15% or $150.00 per $100,000 (including GST) of your investment amount in the Akambo Direct Bond Managed Portfolio for the asset consulting services provided to Mason Stevens. This is not an additional cost to you.

Administration Fees: Akambo Pty Ltd provides administration services to Mason Stevens in respect to any MDA Investments, which are operated under the Mason Stevens MDA Licence. In return for those services, Akambo Pty Ltd receives remuneration of 0.132% or $132.00 per $100,000 of your investment amount to cover Administration Services relating to the establishment and ongoing management of your account with Mason Stevens. This amount is paid from the administration fee you pay to Mason Stevens and is not an additional cost to you.

Our referral arrangements

In some situations, we pay fees or commissions to external parties who have referred you to us. We may pay up to 40% plus GST of our remuneration to them for referring you to us. These referral fees do not represent an additional cost to you, nor do they affect the performance of your investment or product, or the premiums you pay. We will disclose the referral arrangements to you when we provide you with an SOA.

Arrangements within the First Financial and Akambo group:

- We may refer you to Akambo Lending Solutions, Akambo Legal Solutions or Akambo Insurance Solutions, First Financial does not pay or receive any referral fees as a result of the referral, however, Janus Financial Pty Ltd may receive a benefit.
- We may refer you to First Financial Self-Managed Superannuation Fund (SMSF) Administration, for which no referral fees or paid nor received.

None of the above payments are an additional cost to you.

First Financial caters to the individual needs of clients and has a range of services to meet those specific needs. Related business such as First Financial Self-Managed Superannuation Fund (SMSF)

Administration, Akambo Lending and Akambo Legal may provide you with services other than financial planning services. For example, via First Financial SMSF Administration, we may also act as the administrator of your self-managed superannuation fund. While we may provide these other services, you should understand that these other services are not provided under First Financial's AFSL.

Examples of other services which the First Financial AFSL is not responsible for include:

- SMSF administration
- accounting and taxation services
- general insurance services (e.g. car insurance)
- real estate and direct property advice
- legal services
- consulting services
- credit activities and lending services

From time to time First Financial may share client information between related business under First Financial, Akambo Pty Ltd and Accordius Pty Ltd for the sole purpose of delivering an improved level of service and comprehensive financial solutions to our clients.

Managed Discretionary Account service

Managed Discretionary Account (MDA) services are offered through, Akambo Pty Ltd who act as the investment manager for portfolios administered under the MDA licence of Mason Stevens and approved investment platforms. 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. The MDA service only allows us, or the investment manager, to make changes to the investments within your account

Please note that neither First Financial nor Akambo holds an MDA licence, and the licensed MDA provider takes instructions from us and Akambo Pty Ltd and actions these instructions on your account.

MDA Service Agreement & Investment Program

We will provide you with an SOA where we recommend you enter an MDA service. The SOA will explain why we believe the service is appropriate for you. It will also set out the terms and conditions of the MDA service and the Investment Program including:

- statements about the nature and scope of the discretions we will be authorised and required to exercise under the MDA contract;
- any investment strategy that is to be applied in exercising those discretions;
- information about 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.

What are the risks associated with using the MDA service?

By authorising us to make changes to your investments, you accept that we will act on your behalf within the authority given, and 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.

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

Generally, the financial products that Akambo invests in on your behalf do not have any additional rights or entitlements attached to them. However, if there are, we will let you know. You can then instruct us how you wish us to proceed.

Do you have to enter 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 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.

Do we provide custodial or depository services for your portfolio?

We do not provide custodial or depository services. This means your investments will be held by the custodian nominated for the relevant financial product. This financial services guide complies with the ASIC Corporations (Managed Discretionary Account Services) Instrument 2016/968.

SECTION TWO:

FEES AND BENEFITS

How we are paid for our services

First Financial may receive:

- fees paid by clients
- commissions paid by product providers
- other benefits

All fees and commissions are payable to First Financial. We receive up to 100% of any fees and commissions. In addition, our advisers are paid a salary and potentially a bonus.

Details of any fees, commissions, or other benefits that First Financial or other associated persons are entitled to receive if you implement our recommendations in relation to a specific financial product, will be disclosed to you in your SOA or ROA when personal advice is given.

Types of fees, commissions, payments, and other benefits we receive for our services

The types of fees, commissions, and other benefits that may be received by us and by First Financial include the following:

Service fees

We will discuss and agree our fee structure with you before we provide you with services. The types of fees you can be charged are listed below. You may be charged a combination, or part of, any of these fees.

Initial fees

We may charge fees for the initial consultation, preparation, presentation and implementation of our advice. These fees will be based on your individual circumstances, the complexity involved in your situation and the time it takes to prepare personal financial advice for you.

We may also charge a fee for certain event attendance.

Ongoing advice fees
We may charge a fee to provide ongoing reviews and/or for the provision of ongoing advice services. This fee may be a set amount, an amount based on the amount of funds under our advice or management, the time involved in reviewing your portfolio and circumstances, or a combination of two or all these methods.

Initial/Ongoing administration/facilitation fees
We may charge a fee to provide initial and ongoing administration/facilitation services for your portfolio.

Our fees can be paid electronically via direct debit or credit card, deducted from your investments, or a combination of these methods.

In most instances you will be able to select the method of payment that suits you best. We will discuss and agree the method of payment with you before we provide you with services.

Commissions

If you take out a Life Insurance Product through us, First Financial may receive payments in the form of initial commissions and/or ongoing commissions from the financial product providers. These commissions are included in the premiums you pay for the product. This is not an additional cost to you. We may agree to rebate some or all of these.

The commission that may be payable for Life Insurance Products are outlined below:

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%.

Example
We recommend an insurance product to you. The annual premium is $500 p.a. First Financial may receive up to $330 (66%) as an initial payment. Assuming the premium stays the same, each year, First Financial may receive up to $110 (22%) p.a. as an ongoing (trail) commission.

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).

All fees will be clearly outlined in the Statement of Advice.

Other benefits

From time to time we may accept alternative forms of remuneration from product providers or other parties, such as hospitality or support connected with our professional development (e.g. training or sponsorship to attend conferences). We maintain a register detailing any benefit we receive which is valued at more than $100 and other benefits that relate to information technology software or support provided by a product issuer, or that relate to educational and training purposes.

A copy of the register is available on request for a small charge.

Any benefits that we receive that are relevant to your consideration of our advice to you will be disclosed in your advice document.

SECTION THREE:

PRIVACY STATEMENT

We are required or authorised to collect personal information from you by certain laws. Details of these laws are in our privacy policy.

Our privacy policy is available at firstfinancial.com.au or by contacting us directly. It covers:

- how you can access the personal information we hold about you and ask for it to be corrected;
- how you may complain about a breach of the Privacy Act 1988 (Cth), or a registered privacy code and how we will deal with your complaint;
- how we collect, hold, use and disclose your personal information in more detail.

We will update our privacy policy from time to time.

Where you have provided information about another individual, you must make them aware of that fact and the contents of this privacy statement.

We may use your personal information to contact you or send you information about other products and services offered by us or our preferred suppliers. If you do not wish to receive marketing communications from us, please contact us.

Why we collect your personal information

We collect personal information, including sensitive information (e.g. health information), from you to provide you with services including financial advice.

We may also use your information to comply with legislative or regulatory requirements in any jurisdiction, to prevent fraud, crime or other activity that may cause harm in relation to the particular products or services provided, and to help us run our business.

If you do not provide all the information we request, we may no longer be able to provide a product or service, including financial advice, to you.

Collecting and disclosing your personal information

We may disclose your personal information to anyone we engage to do something on our behalf such as a service provider, and other organisations that assist us with our business. We may also disclose your personal information to third parties such as a complaints body to whom a complaint relating to a product or service is referred, your past and present employers, any party acquiring an interest in our business and anyone acting on your behalf.

We may also collect from the parties listed above any personal information they may hold about you which relates to our provision of financial advice.

We may disclose your personal information to an entity which is located outside Australia. Details of the countries where the overseas recipients are likely to be located are in our privacy policy.

As a provider of financial services, we have obligations to disclose some personal information to government agencies and regulators in Australia, and in some cases offshore. We are not able to ensure that foreign government agencies or regulators will comply with Australian privacy laws, although they may have their own privacy laws. By using our products or services, you consent to these disclosures.

First Financial is also required, pursuant to the Anti-Money Laundering and Counter-Terrorism Financing Act (AML/CTF Act) and its corresponding rules and regulations, to implement certain client identification processes. We may be required to obtain information about you at the time of providing financial services to you, and from time to time in order to meet our legal obligations. We have certain reporting obligations pursuant to the AML/CTF Act and information obtained from or about you may be provided to external third parties and regulators in accordance with the requirements imposed on us.

SECTION FOUR:

COMPLAINTS HANDLING

What to do if you have any concerns about our services

First Financial will endeavour to provide you with quality financial advice. If you have a complaint or concern about the service provided to you, we encourage you to take the following steps:

1. Contact First Financial or your adviser first about your concern.
2. If your concern is not resolved to your satisfaction within 5 business days, you may contact the First Financial Compliance Manager.

   Compliance Manager
   First Financial Pty Ltd
   GPO Box 528
   Melbourne VIC 3001
   E | contactus@firstfinancial.com.au

   When your complaint is received by us it will be entered into our complaints database. All details of the complaint will be sent to our Compliance Manager who will investigate the circumstances of the complaint.
3. Our Compliance Manager will review your concerns and provide a full written response within 30 days of receipt of your complaint, unless the matter is complex or circumstances beyond our control delay the management of your complaint. If this occurs, we will notify you within 30 days of the reason for the delay and provide you the option to escalate the matter to Australian Financial Complaints Authority (AFCA) if you are dissatisfied.
4. If you disagree with the decision, you may contact AFCA after 30 days of your complaint.

   AFCA

   The AFCA is an external dispute resolution (EDR) scheme to deal with complaints from consumers involving financial services and products.

   Australian Financial Complaints Authority
   GPO Box 3
   Melbourne VIC 3001
   E | info@afca.org.au
   T | 1800 931 678
   www.afca.org.au

   Before you send your concern to AFCA, please contact them first to understand the process of lodging your concern with them.

Compensation arrangements

We have internal compensation arrangements in place to as well as adequate professional indemnity insurance as required by s912B of the Act. This insurance provides cover for claims made against us, our Representatives and Authorised Representatives, including claims in relation to the conduct of Representatives and Authorised Representatives who no longer work for us but who did so at the time of the relevant conduct.