



Royston Capital

FINANCIAL SERVICES GUIDE

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This Financial Services Guide has been authorised for distribution by the following authorising licensee:

Royston Capital Pty Ltd ('Royston Capital')
ABN 98 158 028 392
Australian Financial Services Licence No. 438262 ('AFSL')
Level 22, 459 Collins Street
Melbourne VIC 3000
Email: admin@roystoncapital.com.au
Website: www.roystoncapital.com.au



PURPOSE OF THE FSG

This Financial Services Guide ('FSG' or the 'Guide') provides you with important information about Royston Capital Pty Ltd ('Royston Capital' or 'Licensee'). It is designed to help you evaluate and make an informed decision about whether to use the financial services we offer. We suggest you retain this Guide for your future reference. If any part of this Guide is not clear, please speak to your Royston Capital financial adviser.

This Guide contains important information about:

- who we are and how we can be contacted;
- the financial services offered by Royston Capital;
- the process we follow to provide financial services;
- how we, our associates, and Royston Capital are paid;
- any potential conflicts of interest;
- how we protect the privacy of the information you provide; and
- our internal and external disputes resolutions procedures and how to access them should you have a complaint as to the services you have received.

References in this Guide to 'me', 'I', 'us', 'we' and/or 'our' should be read as either Royston Capital or employees of Royston Capital, as the context requires.

This FSG has been prepared and provided with the authority of Royston Capital.

LACK OF INDEPENDENCE

Royston Capital may receive commissions as noted in this FSG, including commissions from insurance providers and product placement. By receiving these commissions, Royston Capital cannot claim to be independent, impartial, or unbiased. Any commissions receivable will be disclosed in the SoA or the RoA at the time the advice is provided to you.

WHAT OTHER INFORMATION SHOULD YOU CONSIDER BEFORE DECIDING WHETHER TO PROCEED WITH OUR RECOMMENDATIONS?

When we provide personal financial advice to you it will be either by a written Statement of Advice (SoA) or a Record of Advice (RoA).

The SoA will contain our advice, the basis on which it is given, information about our fees in relation to that advice, how to implement our advice and your authority to proceed.

To ensure that our advice is appropriate to you, we must make reasonable enquiries of you about your current financial situation and future needs.

If we provide you with further personal advice, it will be recorded in a Record of Advice (RoA). RoAs will be kept on record for at least seven years and you may

request a copy of such records by contacting our office during that period.

When we recommend a financial product to you not being for direct equities, you will be given a Product Disclosure Statement (PDS) or another disclosure document issued by the product provider. 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.

WHO IS RESPONSIBLE FOR THE FINANCIAL SERVICES PROVIDED?

In providing advice and other services described in this FSG, your adviser acts on behalf of Royston Capital who is responsible for the services we provide.

DO WE HAVE ANY RELATIONSHIP OR ASSOCIATION WITH A PRODUCT ISSUER?

Royston Capital is privately owned and operated.

Royston Capital operate their own Separately Managed Accounts (SMA) via the Praemium administration platform that may be recommended to you by your adviser if they are appropriate for your circumstances.

Royston Capital SMAs are offered on Praemium appointed as the Responsible Entity and operator of the administrative investment platform.

Praemium receive fees for their involvement in our SMAs that will be disclosed to you in your Statement of Advice if we recommend one of these accounts to you.

Royston Capital and your adviser do not receive any additional investment fees for managing the investments in the SMAs on your behalf.

We will only recommend financial products we assess as suitable for you based on our own research and your relevant circumstances.

WHAT FINANCIAL SERVICES DO WE OFFER?

Some of the services you can access through Royston Capital include:

- Investment advice and portfolio administration
 - Financial product advice
 - Investment portfolio structuring
 - Asset allocation advice
- Wealth advice
 - wealth accumulation advice;
 - superannuation advice, including self-managed superannuation funds;
 - redundancy advice;
 - retirement advice;
 - gearing strategies;
 - cash flow advice;
 - social security benefits advice;



- advice on the tax consequences of investments
 - philanthropy
 - estate planning services (financial planning).
- Life and disability insurance advice.

Royston Capital can provide financial product advice and deal in a wide range of products, including:

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

WHAT PRODUCTS ARE AVAILABLE?

Financial products that have been reviewed by the Royston Capital Investment Committee are placed on our Approved Product List (APL).

We will only recommend a product to you after considering whether it is suitable for your individual objectives, financial situation, and needs. Our recommendations will be made after we have investigated your circumstances, and we may need to investigate and consider a financial product which is not on the APL.

HOW DO WE ENSURE THAT THE ADVICE WE GIVE YOU SUITS YOUR NEEDS AND OBJECTIVES?

To ensure we provide advice that is suitable for your needs and financial circumstances, we 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 as to the matter you are seeking advice on. If you do not wish to provide the information we require, we will inform you on the possible consequences of not disclosing information and the impact that incomplete information may have on our recommendations. This may include not being able to provide advice on the subject matter you have requested.
- 3.) We will help you identify your goals and may discuss your attitude towards investment risk.
- 4.) 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 SoA, or in some cases depending on the circumstances, a RoA. We will explain in the SoA (or RoA) the basis for the advice, and any remuneration, benefits or associations which may influence the advice.

Where we recommend financial products, we will provide you with a PDS or other disclosure document containing information about each product recommended, to help you make an informed decision about whether to invest in that product.

- 5.) We will discuss our recommendations with you, make any changes you require and obtain your sign off to implement our recommendations.
- 6.) We will then implement the recommendations.
- 7.) If you have agreed to an ongoing advice service arrangement which includes a regular review component, we will meet with you periodically to review your financial circumstances and strategy. If you have agreed to an ongoing advice service arrangement, you will be asked to complete a Terms of Business Agreement.

Your ongoing fee arrangement will be renewed annually.

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

In certain circumstances, we may not provide you with personal advice using a SoA or RoA, as outlined above. These circumstances may include:

- 1.) When we are acting under a discretionary trading account service under our Private Funds Management Agreement, which allows us to manage investments on your behalf.
- 2.) Further advice or verbal advice – if you previously received advice recorded in a SoA, any further personal advice provided by us may be recorded in a RoA. We are happy to provide you with a copy of the RoA upon request (see below).

HOW CAN YOU INSTRUCT US?

You may specify how you would like to give us instructions, for example, by phone or email using any of the contact details set out in this Guide. Alternatively, you may provide instructions to us in person. Where instructions are provided by telephone, these must be confirmed in writing. We may directly contact you to confirm changes. Examples are changes in addresses, email, and bank account information previously provided.

HOW ARE WE PAID FOR OUR SERVICES?

Royston Capital may receive:



- fees paid by clients;
- commissions paid by product providers where legislation permits; and
- other payments by product providers
- brokerage or placement fees.

Fees and commissions are payable to Royston Capital, and we may receive up to 100% of these payments.

Details of any fees, commissions, or other benefits that Royston Capital or other associated persons are entitled to receive if you implement our recommendations will be disclosed to you in your SoA or RoA when we give you personal advice.

WHAT IS OUR FEE STRUCTURE?

Initial Service/Advice: Our fee for the initial service is based on the time our advisers spend working on your matter and our hourly rates (with periods of less than 1 hour charged proportionately). The time involved will depend on the scope of the advice requested by you, the complexity of your personal financial circumstances and time spent dealing with other parties.

Our current hourly rates are:

	Hourly Rate (excl. GST)	Hourly Rate (incl. GST)
Director	400.00	440.00
Specialist	325.00	357.50
Adviser	290.00	319.00
Administrator	150.00	165.00

Where a placement fee and/or implementation fee is charged, Royston Capital may rebate all or part of the initial commissions and/or ongoing commissions received from a product issuer, by way of an increase in your investment amount.

Where Royston Capital receives an initial commission and/or ongoing commission amount, Royston Capital may rebate all or part of the implementation and/or placement fee to you.

Ongoing Wealth Advice: We may charge an annual retainer fee for the wealth advisory service which will be set out in the Royston Capital Terms of Business. This fee is payable monthly in arrears. If you choose to have Royston Capital provide an ongoing advice service, you may be charged a fee starting from \$2,500 per annum plus GST depending on the scope of the ongoing advice. This fee will be agreed with you before we provide you with advice.

Ongoing Investment Advice and Portfolio Administration Services: For ongoing investment advice and portfolio administration services the following percentage per annum of funds under advice may be applied:

Funds Under Advice	Percentage per annum (excl. GST)	Percentage per annum (incl. GST)
<\$5 million	1.10%	1.21%
\$5 million to \$15 million	0.75%	0.825%
>\$15 million	0.45%	0.495%

For example if you have \$1 million to invest with us we will charge you a fee of 1.21%, so we would receive \$12,100.

In addition, we charge an annual investment administration software fee which is currently \$360 per annum (incl. GST), accrued daily and payable monthly in arrears.

We reserve the right to charge a minimum fee.

Note: Full details of all fees and commissions for financial services will be provided to you in a Statement of Advice (SoA), or Record of Advice (RoA) at the time of receiving any recommendation.

Commissions:

Personal Life Insurance:

- We do not charge you directly for personal insurance advice. Rather, we receive upfront and/or ongoing commissions from the insurance providers for the insurance we arrange on your behalf.
- Royston Capital may receive up to 66% of the first year's premium for new policies implemented and up to 22% of the insurance premium each following year.
- For example, if your annual premium was \$1,000, we would receive an initial commission of up to \$660 incl GST and an ongoing commission of up to \$220 incl GST per annum.

Brokerage:

- Royston Capital charges a brokerage fee in addition to 3rd party settlement costs for the time and effort in placing ASX Listed transactions. The fee is 0.33% or \$25 (incl GST) of the transaction value less the settlement fees and other costs.
- International brokerage fees range from 0.30% to 0.45% plus GST. Specifically, for US brokerage the fee is 0.30% plus a contract note fee of \$10 plus GST.
- For example, if you placed \$10,000 of shares with us and we charge 0.33% we will receive \$33 for ASX listed shares.

Other:

- Royston Capital may also charge a fee with respect to unlisted investments. We will inform you of any relevant fee before we make an investment, and this will be recorded in the SoA.

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 comply with the legal requirements on conflicted remuneration and maintain a register detailing any benefit we receive valued at greater than \$300 and other benefits that relate to information technology software or support provided by a product issuer or that relate to educational and training purposes.

WHAT AMOUNTS DO Royston Capital AND OTHER RELATED ENTITIES RECEIVE FOR FINANCIAL SERVICES?

Royston Capital employees receive a salary. Employees could also receive a performance bonus which may be based on certain performance criteria. Employee bonus potential does not influence advice or any recommendations provided to Royston Capital's clients.

WILL ROYSTON CAPITAL BE PAID WHEN MAKING A REFERRAL?

Royston Capital may refer you to an external specialist to receive further advice. We do not receive any referral fees or commission for introducing you to the specialist. You are free to engage your own preferred professionals.

WHAT SHOULD YOU DO IF YOU HAVE A COMPLAINT?

Royston Capital is committed to providing quality services to its clients. If you have a complaint or concern about the service provided to you, we encourage you to take the following steps:

- 1.) Please contact us first about your concern. Royston Capital is committed to maintaining superior service and we will endeavour to listen to your concerns and meet your needs where possible.
- 2.) We may be contacted by either of the following methods:

Writing:

Advice Complaints
Royston Capital Pty Ltd
Level 22, 459 Collins Street
Melbourne VIC 3000

Email:

admin@roystoncapital.com.au

Telephone:

03 8648 3186

- 3.) If your concern is not resolved within 30 days, or if you are not satisfied with the decision, you may contact the Australian Financial Complaints Authority (AFCA).

The AFCA independently and impartially resolves disputes between consumers, including some small businesses, and participating financial services providers.

The AFCA provides an independent dispute resolution process covering complaints about financial services. You may contact the AFCA by:

Writing:

GPO Box 3
Melbourne VIC 3001

Website:

www.afca.org.au

Phone:

1800 931 678

INSURANCE ARRANGEMENTS IN PLACE

Royston Capital maintains professional indemnity cover in accordance with S912B of the Corporations Act 2001. The insurance covers claims arising from the actions of former employees or representatives of Royston Capital, even where subsequent to these actions they have ceased to be employed by or act for Royston Capital.

HOW WE PROTECT YOUR PRIVACY

We take your privacy very seriously. We refer you to our **Privacy Statement** which is available on our website (www.roystoncapital.com.au). If you wish, we will provide you with a copy.

