VFS GROUP
KNOWLEDGE·STRATEGY·WEALTH

FINANCIAL SERVICES GUIDE

UNDERSTANDING THE ADVICE PROCESS AND OUR RELATIONSHIP WITH YOU

ISSUE DATE: 10 SEPTEMBER 2026

Lack of independence

VFS Group is not independent, impartial, or unbiased in relation to the provision of personal advice, because:

- we may receive commissions from insurers on life risk insurance products we recommend; and
- on some client accounts, we receive a share of the interest earned on cash balances above USD 10,000 held with our custodian, Interactive Brokers.

Disclosing our lack of independence does not reduce our obligations to you. Where we provide personal advice, we must act in your best interests and prioritise your interests over our own.

Service Provider

The service provider is Vertical Capital Markets Pty Ltd (ABN 11 147 186 114) ("VCM"), the holder of AFS Licence number 418418. VCM trades under its registered business name, VFS Group.

Contact details for VFS Group

Vertical Capital Markets Pty Ltd

Ground Floor, 5-9 Harbourview Crescent
Milsons Point, NSW 2061

Postal: PO Box 7110, Warringah Mall NSW 2100

Email: info@vfsgroup.com.au

Website: www.vfsgroup.com.au

Purpose

This Financial Services Guide (FSG) explains the financial services, products and advice provided by VFS Group. This FSG provides information on what to expect during the financial advice process including the types of documents you are likely to receive, how we manage privacy, related parties, and potential conflicts of interest, and how we manage complaints. This FSG is designed to help you decide whether to use the financial services we provide. This FSG also outlines how we are remunerated for our services, and we encourage you to read the document in full. If you have any questions at all, please feel free to contact us.

This FSG is also made available on our website. Where we update it, the date of the update is shown on the cover.

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About VFS Group

VFS Group is a privately owned wealth management firm for private clients, established in 2010. Our services cover the full scope of personal wealth management. Our advisers are qualified within their respective areas of expertise. VFS advisers work as one team, supported by portfolio managers, implementation officers and administration staff. The strategy you receive reflects the experience of the firm as a whole.

How we work with you: two service models

Advisory clients. If you are an advisory client, we get to know your circumstances, provide you with personal advice documented in an SoA or RoA, and may manage your portfolio under a Managed Discretionary Account. The sections of this FSG dealing with the advice process, ongoing fee arrangements, and Managed Discretionary Accounts apply to you.

Self-directed clients. We also provide access to an online share trading platform (a white-label service of Interactive Brokers) for clients who wish to invest for themselves. We offer this service under a number of brand names; whichever brand you use, the service is provided by Vertical Capital Markets Pty Ltd trading as VFS Group. If you are a self-directed client, we help you open and operate your account and provide customer support, but we do not provide you with personal advice, we do not review or monitor your investment decisions, and we do not assess whether your trades suit your objectives, financial situation or needs. You make all investment decisions yourself, and you bear the outcomes of those decisions. Our client support team provides factual information only; they do not provide financial product advice.

The fees that apply to you depend on your service model. Advice fees, ongoing fee arrangements, MDA fees and performance fees apply to advisory clients, with transactional service fees as set out in 'How we are paid for our services'. Self-directed clients pay the VFS fee in the Pricing Schedule for their account — see 'Self-directed clients (online)' in the same section.

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Authorised financial product and services provided by VFS Group

VFS Group and its representatives are authorised to provide financial product advice and deal in financial products by applying for, acquiring, varying, or disposing of a financial product on behalf of another person in respect of the following classes of products (for both retail and wholesale clients):

- Deposit and payment products
  - Basic deposit products
- Derivatives
- Foreign exchange contracts
- Life products including:
  - investment life insurance products, as well as any products issued by a Registered Life Insurance Company that are backed by one or more of its statutory funds; and
  - life risk insurance products, as well as any products issued by a Registered Life Insurance Company that are backed by one or more of its statutory funds
- Interests in managed investment schemes including:
  - Investor directed portfolio services
  - MDA Services
- Securities
- Standard margin lending facility; and
- Superannuation.

How you can give us instructions

You can give us instructions by phone, email or in writing, using the contact details in this FSG. For some transactions we may require your instructions in writing, or ask you to confirm verbal instructions in writing, before we act.

If you have a Managed Discretionary Account (MDA), we make investment decisions for your account without seeking your instructions for each transaction. You can still contact us at any time to discuss your account, update your circumstances, ask us to review your Investment Program, or end the arrangement.

If you are a self-directed client, you place your own instructions directly through the platform. You can contact our support team for help operating your account. On your express instruction, our support team may enter, amend or cancel an order for you; they act only on the instruction you give and do not comment on it.

The advice process and documents you may receive

If your adviser provides you with personal advice in relation to a financial product or service, you will generally be provided with a Statement of Advice (SoA). The SoA will set out the advice, the basis on which it was given and all relevant information about fees, commissions and any relationships VFS Group has with third parties that may have influenced the advice. If there is any change in your personal circumstances after an initial SoA has been provided, you should immediately notify your adviser so that an updated SoA can be prepared.

There may be times that you are issued with a Record of Advice (RoA) instead of an SoA. An RoA is a formal document issued by VFS Group which confirms and summarises advice provided to you during a specific interaction or series of interactions. If we give you further advice and you have not received a record of it, you may ask us for a record at any time within 7 years of the advice, by phone, email or mail.

For any financial products recommended to you, you will be issued with a Product Disclosure Statement (PDS). The PDS contains important information regarding the features, benefits, risks and fees applicable to those products. It is important that you carefully read all documentation and disclosure statements that we give to you to enable you to make an informed investment decision.

Ongoing fee arrangements and your consent

If you enter an ongoing fee arrangement with us, we will ask you to sign a written consent before we deduct or receive any ongoing advice fees. That consent will set out the services you will be entitled to receive, the fees you will pay, how those fees are calculated, and the period the consent covers.

Your consent lasts until 150 days after each anniversary of the day your ongoing fee arrangement started. Before then, we will ask you to renew it. If you do not renew it within that time, the ongoing fee arrangement terminates and we stop charging ongoing advice fees. This is the same 150-day period that applies to the review of your Investment Program if you have an MDA.

You can withdraw your consent or end an ongoing fee arrangement at any time by contacting us in writing. We will confirm this with you and stop charging the fees.

Where advice fees are to be deducted from a superannuation or platform account, we will also obtain any consent the trustee or platform operator requires.

General Advice

VFS Group may, from time to time, provide you with general advice. VFS Group will notify you if any advice is general. If general advice is given, this means that VFS Group has not considered your personal circumstances, needs or objectives. We recommend that you consider whether any general advice is suitable for you before making any investment decisions. If you are unsure, please contact us.

Wholesale clients

Some of our services are provided to wholesale clients as defined in the Corporations Act 2001 (Cth). If we propose to treat you as a wholesale client, we will explain the basis for that classification and what it means before we do — including the retail client protections, such as disclosure documents and certain dispute resolution rights, that will not apply.

Managed Discretionary Accounts (MDA)

VFS Group is authorised to provide MDA services to both retail and wholesale clients. If an MDA service is suitable for you and achieves your objectives, we will issue you with an SoA or RoA which will outline the full costs, benefits, risks and features of an MDA.

A Managed Discretionary Account (MDA) is a financial arrangement where an investor authorises a licensed financial services provider, such as VFS Group, to make investment decisions on their behalf. The service allows VFS Group to acquire, vary, realise, sell, subscribe, purchase, withdraw or otherwise dispose of, and deal in, assets and financial products in your account, including any corporate actions (such as decisions regarding voting rights and reinvestment of distributions or dividends) without seeking your prior approval or consent. Before clients are able to participate in an MDA service, they will be required to enter into an MDA Agreement.

We provide the MDA service in reliance on ASIC Corporations (Managed Discretionary Account Services) Instrument 2016/968.

MDA AGREEMENT

The MDA Agreement outlines the terms and conditions of the MDA service and authorises VFS Group to exercise the discretions described above.

Accordingly, you will not receive SoAs or RoAs in relation to ongoing financial transactions, unless we have determined that your circumstances, needs or objectives have significantly changed, or we have acquired more information from you and we believe that a new SoA needs to be developed and presented. You may, however, request a record of any further advice we provide. If there are changes in your situation, please contact VFS Group at your earliest convenience.

The MDA agreement will also include:

- information about the nature and scope of the discretions we will be authorised and required to exercise;
- information about any significant risks associated with the MDA service; and
- warnings that the MDA Agreement may not be suitable for you if you have provided us with limited, incomplete or inaccurate information, and that it may cease to be suitable if your relevant personal circumstances change.

INVESTMENT PROGRAM

The MDA Agreement will include an Investment Program. The Investment Program outlines the way your investment is managed. It will comply with Division 3 of Part 7.7 and Division 2 of Part 7.7A of the Corporations Act 2001 (Cth) and will be developed by VFS Group advisers and tailored to your personal circumstances. The Investment Program will include:

- investment strategy
- risk tolerance
- available asset classes
- target allocations.

We will review your Investment Program at least every 13 months to confirm it remains suitable for you. If we cannot complete a review because we are unable to contact you or you do not respond, we will write to you, and we will continue to manage your account under your existing Investment Program – our usual fees continue to apply during this period.

If we have still been unable to complete the review 150 days after it was due, we will stop managing your portfolio and stop charging our fees. Before we stop, we may close positions that we reasonably consider should not be left unmanaged – including derivative and leveraged positions, and listed or unlisted assets we consider volatile – where we consider this necessary to protect you. We will write to you at your last known contact details to confirm this has occurred. Your investments remain yours, and if you contact us we can complete the review and resume managing your account.

SIGNIFICANT RISKS OF THE MDA SERVICE

An MDA is different from ordinary advice because we make and execute investment decisions for you without asking you first. Before you decide whether an MDA is right for you, you should understand the following risks.

You give up control over individual transactions. We will buy and sell investments in your account without seeking your approval, including decisions about timing. You may disagree with a decision we have made, and you will generally learn of it after it has been executed.

You will not receive advice documents for individual transactions. You will not receive an SoA or RoA for each transaction, so you will not receive a written explanation of why each investment decision was made at the time it was made. You may request a record of any further advice we provide.

Tax outcomes may not suit you. Our decisions to sell investments will realise capital gains or losses at times we choose, not times you choose. This may not align with your tax position.

The arrangement may stop being suitable for you. Your Investment Program is built on the information you give us. If your circumstances change and you do not tell us, we may continue managing your portfolio in a way that no longer suits you. Please tell us promptly if anything material changes.

Investment risk remains yours. We do not guarantee the performance of your portfolio or protect you against loss. Markets fall as well as rise, and you may get back less than you invested.

Custody and counterparty risk. Your assets are held by a third-party custodian. If a custodian, platform or broker fails, recovery of your assets may be delayed or incomplete. Details of our custodians are set out under 'Outsourced arrangements'.

Leverage and non-limited recourse products. Your Investment Program may permit leveraged or non-limited recourse products such as derivatives, margin lending and foreign exchange contracts. With these you can lose more than you invested and may have to meet the shortfall from other assets. If they apply to you, the maximum leverage permitted and the risks are set out in your SoA and Investment Program before you enter the MDA; we may vary leverage within that maximum, and we will issue a new SoA before increasing it. You will receive the issuer's PDS for any such product.

Our remuneration may create a conflict. Where a performance fee applies, we share in the gains in your portfolio. That gives us an interest in how your portfolio performs. Your Investment Program sets the risk parameters we must stay within, and our compliance monitoring checks that we do.

Your MDA Agreement and Investment Program will set out risks specific to your arrangement. Please read them before you sign.

ENDING YOUR MDA

You may end your MDA Agreement at any time by giving us 14 days' notice in writing. When the agreement ends, we stop making investment decisions for your account. Your investments remain yours: you can keep them, transfer them, or instruct us or another provider to sell them. Fees accrued to the termination date remain payable. We may also end the agreement at any time by giving you written notice.

Outsourced Arrangements

VFS Group outsources some aspects of the management of your account to specialist organisations. This ensures the effective operation and management of your account. VFS Group has a service agreement in place with each outsourced provider to ensure that your interests are protected. The performance of each provider is monitored against the agreed contractual services.

The following functions are outsourced:

Transaction services	Brokerage and settlement functions are outsourced to third party execution and settlement platforms.
Cash management	Third party cash accounts are set up and maintained to handle the movement of monies between platforms.
Administration and custody (MDA portfolios)	Portfolio administration and custodial services for portfolios we manage are outsourced to: • Interactive Brokers Australia Pty Ltd (AFSL 453554) • Netwealth Investments Limited (AFSL 230975) • Macquarie Investment Management Limited (AFSL 237492), operator of Macquarie Wrap, which has appointed Bond Street Custodians Limited (AFSL 237489) as custodian • BT Portfolio Services Ltd (AFSL 233715), operator of BT Panorama Investments • HUB24 Custodial Services Ltd (AFSL 239122), operator and custodian of HUB24 Invest

Where we advise you to invest through a platform or product over which we do not exercise MDA discretion, that provider is not performing outsourced services for VFS Group. Its role, fees and custody arrangements are set out in its own disclosure documents, which we will give you when we recommend it.

Assets in your account are held by the custodian on your behalf. You remain at all times the sole beneficial owner of the assets in your account.

If a custodian became insolvent, recovery of assets held on your behalf could be delayed, and any shortfall in pooled holdings may be shared among affected clients.

VFS Group does not hold client money or client assets at any time.

How VFS Group handles complaints

VFS Group has an internal dispute resolution process in place to resolve any complaints or concerns you may have, as quickly as possible in light of all the circumstances. If you have a complaint about any financial service provided to you by VFS Group, you should take the following steps.

1. Contact the team at VFS Group to discuss your complaint:

   Phone 1300 220 360

   Email info@vfsgroup.com.au

   Mail Complaints Manager, VFS Group
   Vertical Capital Markets Pty Ltd
   PO Box 7110
   Warringah Mall NSW 2100

2. We will acknowledge your complaint within 24 hours of receiving it, or as soon as practicable. We will acknowledge it in the way you contacted us, unless you tell us you would prefer otherwise.
3. We will investigate your complaint fairly and give you a written response no later than 30 calendar days after we receive it. Our response will tell you our decision, the reasons for it, and — if we have not resolved the complaint to your satisfaction — that you may take it to the Australian Financial Complaints Authority (AFCA), together with AFCA's contact details.
4. If we cannot give you a response within 30 calendar days, we will write to you before that period ends. We will explain why we need more time, tell you when you can expect our response, and tell you that you may take your complaint to AFCA at that point.
5. You may take your complaint to AFCA if you are not satisfied with our response, or if we do not respond within 30 calendar days. AFCA is an external dispute resolution scheme of which VFS Group is a member. AFCA's service is free to you and its determinations bind us. Time limits apply to lodging a complaint with AFCA, so you should contact AFCA promptly.

   AFCA's contact details are:

   Mail Australian Financial Complaints Authority
   GPO Box 3
   Melbourne VIC 3001

   Phone 1800 931 678

   Email info@afca.org.au

   Website www.afca.org.au

The AFCA website also permits you to register or lodge a dispute online.

Compensation arrangements

VFS Group maintains Professional Indemnity insurance that, subject to its terms and conditions, covers VFS Group and our representatives and employees in respect of our authorisations and obligations under our Australian Financial Services Licence. This insurance continues to cover any representative or employee who has ceased work with VFS Group, for work done while engaged with us. These arrangements satisfy the compensation requirements of section 912B of the Corporations Act 2001 (Cth) and regulation 7.6.02AA of the Corporations Regulations 2001.

Disclosure and management of conflicts of interest

VFS Group is privately owned. We are not owned in whole or in part by any bank, insurer or other financial institution.

We do have conflicts of interest. We manage them under our Conflicts of Interest Policy, which includes a conflicts register, escalation to the Board, and recusal requirements. The conflicts most likely to be relevant to you are set out below.

Interests in companies we recommend. Our people regularly hold shares in companies we recommend or hold in client portfolios.

Directorships and material interests. Where a VFS representative is a director of, or holds a material interest in, a company whose securities we recommend or hold in MDA portfolios, additional controls apply. Investment decisions about that company are made by personnel who do not hold the material interest, and the interested representative is not involved in, or informed of, those decisions before execution.

Performance fees. Where a performance fee applies to your portfolio, we benefit when your portfolio rises in value, and your adviser may also benefit through any discretionary bonus.

Transactional fees on discretionary trading. Where transactional service fees apply to an MDA, we receive a fee for each transaction we decide to make on your behalf. This creates an incentive to trade more frequently. We manage this by requiring every transaction to be consistent with your documented Investment Program, monitoring trading levels and portfolio turnover in client accounts against that program, and reviewing trading activity periodically as part of our compliance monitoring.

Life insurance commissions. We may receive commissions from insurers on life risk insurance products we recommend. We will obtain your written consent before receiving any such commission.

Interest on cash balances. On self-directed accounts, we receive a share of the interest earned on cash held with Interactive Brokers, clients with a self-directed account are not paid interest on cash.

Mortgage broking commissions. We may receive commission from lenders where we arrange a loan for you. See 'How we are paid for our services'.

Advertising and lead generation. We advertise our services and may pay third parties, such as online marketplaces, for advertising and for access to consumer enquiries. Some of these third parties are market education businesses that hold their own Australian financial services licence. Where we pay them, we pay a fixed fee for marketing and advertising services at commercial rates. These businesses play no part in any advice we give you.

If you would like more information about how we manage any of these conflicts, please ask us.

How we are paid for our services

Unless stated otherwise, all fees and figures in this FSG are shown inclusive of GST. VFS Group ensures that all clients are informed of any relevant fees payable before they are incurred. It is important that clients understand the fees associated with advice, execution services and ongoing management before they agree to proceed.

Outlined overleaf is a guide to the fees associated with different services. The SoA or RoA, which will be specific to each client, will set out the exact fees associated with any advice provided by VFS Group.

Did you know? Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns.

For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from $100,000 to $80,000).

If you would like to find out more, or see the impact of fees based on your own circumstances, the Australian Securities and Investments Commission (ASIC) website (www.moneysmart.gov.au) has fee calculators to help you check out different fee options.

Service	How we charge
Initial consultation	The initial meeting with clients is done at our cost.
Advice preparation and presentation	The fee for the preparation and presentation of an advice document will vary based on the complexity of the work involved. The cost will typically range between $990 and $6,600 inclusive of GST. VFS Group will provide a formal quote with an exact figure for you to consider before proceeding with any advice preparation.
Ongoing Advice Fee	We charge an Ongoing Advice Fee for investment management and strategic advice services, which includes regular and formal reviews with your adviser. As a guide, the range is typically between 0.385% and 2.2% per annum (inclusive of GST) of funds under our advice. In certain circumstances a fixed dollar fee makes more sense. The fee will be agreed between you and your adviser before being implemented, and will be set out in your written fee consent.
Implementation fee	If applicable, implementation costs associated with executing the financial strategies recommended in the SoA or RoA may be charged, ranging between $550 and $6,600 inclusive of GST.
Transactional services	In certain circumstances, we will charge transactional service fees. As always, these will be outlined in the Statement of Advice and will be agreed upon by the client ahead of any execution. The table below is provided as a guide:
Margin lending	We can advise on and arrange standard margin lending facilities. The lender charges interest and fees, which are set out in the lender's loan documents and PDS — these are the lender's charges, not ours. We receive no commission or other benefit from margin lenders.
Managed Discretionary Accounts	An MDA is a service we provide, so the fees for it are fees we receive, and they are disclosed in this FSG. The fees for the MDA service are: • transactional service fees on the transactions we execute under the MDA (see 'Transactional services' below) — as a guide, typically between 0.45% and 1.1% of the face value of each transaction; and • where agreed with you, a performance fee (see 'Performance fee' below). These fees are for the MDA service itself, and are in addition to, and separate from, any advice fees agreed with you (see 'Ongoing Advice Fee' above). Your portfolio will be held via an administration platform which provides custodial services. The platform provider charges its own administration fees, which typically range from 0.10% to 0.35% depending on your account balance and the chosen provider. These are the platform's fees, not ours.
Performance fee	Where your MDA arrangement includes a performance fee, we charge between 11% and 22% (inclusive of GST) of the new net profit generated in your portfolio during a quarter. The exact rate that applies to you will be agreed with you and set out in your SoA or RoA and MDA Agreement before it is implemented. 'New net profit' means the increase in the value of your portfolio over the quarter, after deducting all other fees and costs, adjusted for any contributions and withdrawals, and only to the extent that the portfolio value exceeds the highest value it has previously reached (the high-water mark). This means that if your portfolio falls in value, we do not charge a performance fee until that loss has been recovered and the portfolio exceeds its previous high. The fee accrues daily and is payable in arrears after the end of each quarter (generally within five business days). Performance fees form part of VFS Group's revenue and may be taken into account, at the licensee's discretion, in determining any bonus paid to your adviser. This means your adviser may benefit when your portfolio rises in value. No adviser holds a direct contractual entitlement to a share of performance fees.

Service	How we charge
Transactional services	We charge transactional service fees on trades executed for advisory clients, agreed with you and outlined in your SoA ahead of any execution. The table below is a guide for advisory clients. Self-directed clients pay the VFS fee in their Pricing Schedule.
Self-directed clients (online)	Self-directed clients pay a VFS fee on each trade at the rates in the Pricing Schedule provided to you before you accept the Client Terms and Conditions. Pricing differs between brands and channels, so your Pricing Schedule is specific to your account and is agreed by you during the application and onboarding process. Interactive Brokers charges its own execution and other fees separately under its client agreement; those are not fees we receive. There are no platform, custody or account-keeping fees for this service.
Insurance commissions	If you buy a life risk insurance product we recommend, the insurer may pay us commission. The maximum initial commission is 66% of the first year's premium (the legislated 60% cap, plus GST). The maximum ongoing commission is 22% per annum of the renewal premium (the legislated 20% cap, plus GST). For example, on a policy with an annual premium of $2,000 (excluding GST and stamp duty), an upfront commission of 60% would pay us $1,200 in the first year, and an ongoing commission of 20% would pay us $400 for each year you hold the policy. The commission is paid by the insurer out of the premium you pay. It is not charged to you in addition to the premium. Premiums for policies where no commission is paid, or where commission is rebated, may be lower. Before we accept any commission on a life risk insurance product, we will ask for your written consent. We will tell you the commission amounts or rates, and the period they cover, when we seek that consent.

TRANSACTION SERVICE FEES – GUIDE

Type of product	Basis/frequency	Maximum fee
Securities – domestic	Per transaction	Up to $110 or 1.1% of the transaction value (whichever is greater)
Securities –international	Per transaction	Up to USD $0.165 per share or 1.1% of transactional value
Exchange traded options	Per transaction	Up to $110 per lot
Exchange traded funds	Per transaction	Up to $110 or 1.1% of the transaction value (whichever is greater)

Example of total annual fees and costs

The table below sets out an example of our fees and the platform administration fee over a one-year period, for a Managed Discretionary Account held on the Netwealth platform, assuming an Ongoing Advice Fee of 0.75%. Platform administration fees differ between the custodians we use; the SoA or RoA for your account will set out the fees that apply to your platform. You can use this information to compare our service with other providers.

Type of fee or cost	Amount	Based on a $100,000 account
Netwealth platform fee: charged by Netwealth and debited monthly	0.32%	$320 pa
Ongoing Advice Fee: advice and strategic management of your portfolio	Assumed 0.75% fee in this example.	$750 pa
Transactional service fees: buying and selling financial instruments	Assumed transactional fee of 0.6% on 35% of the portfolio	$210 pa
Contribution fee	$0	N/a
Withdrawal fee	$0	N/a
Exit fee	$0	N/a
Changing Options	$0	N/a
Performance fee: between 11% and 22% of new net profit within a quarter, above the high-water mark (may be taken into account in adviser bonuses); payable in arrears; accrues daily	Assumed performance fee rate of 11% and net profit of 10% in the period; new account value $110,000; fee paid on $10,000	$1,100
Total (excluding performance fee)	**1.28% of the account**	**$1,280 pa**
Total (including performance fee, on the stated assumptions)	**2.38% of the account**	**$2,380 pa**

The above table is indicative only and subject to change. The actual cost to you will depend on, among other factors, the investment strategy, your portfolio balance, asset mix, and any other arrangements agreed with your adviser.

The example above provides an estimate of transactional services. Actual transaction levels will be influenced by many factors, a major one being performance and opportunities within global markets, which cannot be known ahead of time. Fund manager fees vary between investments and your actual costs will depend on the investments selected for your account. As we act with discretion through the MDA service, you will not be aware of transaction costs prior to the selection of each transaction.

Interactive Brokers earns interest on cash held in client accounts. VFS Group may receive a share of the interest earned on balances above USD 10,000, at a rate agreed with Interactive Brokers from time to time.

VFS Group provides credit services under its own Australian Credit Licence (No. 418418). VFS Group may receive commission from lenders where we arrange a loan for you. Our mortgage brokers will in all cases provide a Credit Guide and a Credit Proposal document, which set out the commissions we may receive and any fees for this service. VFS does not charge direct fees to the client for mortgage broking services.

We encourage you to ask any questions if anything is unclear. We are happy to take the time to work through examples with you.

Adviser Profiles

Our advisers are supported by an experienced team of portfolio managers, implementation officers and administration staff. It is the strength of our team that truly provides our Private Clients with a competitive advantage.

Within VFS Group we value collaboration – as demonstrated by a strong culture of teamwork – that allows you to leverage a multi-disciplinary team of professionals. The end result will be a tailored strategy to suit your stage in life and your financial goals.

Stefan Urosevic

Stefan Urosevic, ASIC number 000321688 is a highly experienced senior financial adviser providing holistic advice to clients since 2008. Stefan is a founding Director of VFS Group and has been involved with the company since its formation in 2010.

EDUCATION QUALIFICATIONS

- Certified Practising Accountant (CPA Australia)
- Master of Business Administration (Deakin University)
- Graduate, Australian Institute of Company Directors (AICD)
- Graduate Certificate of Financial Planning (Deakin University)
- Advanced Diploma of Financial Planning (Kaplan Professional)
- Certificate IV in Mortgage Broking (National Finance Institute)
- SMSF Accreditation (Kaplan Professional)
- ASX Accredited Derivatives Adviser – Levels 1 & 2 (Kaplan Professional)

EXPERIENCE AND MEMBERSHIPS

Stefan has been a financial adviser since 2008 and is a current member of the following professional bodies:

- Fellow – Chartered Institute for Securities and Investments (CISI);
- Graduate – Australian Institute of Company Directors (AICD);
- Financial Adviser – Financial Advice Association Australia (FAAA).

ADVICE PROVIDED IN THESE PRODUCTS AND SERVICES

Stefan provides financial product advice in the following:

- Derivatives
  - Derivatives - All
- Foreign Exchange Contracts
- Basic Deposit Products
- Life Products
  - Investment Life Insurance Products
  - Life Risk Insurance Products
- Managed Investment Schemes
  - Managed Investment Schemes, including IDPS
  - MDA Services
- Securities
- Superannuation
  - Superannuation - All
- Tax (financial) advice service.

STRATEGIES AND PRODUCTS SPECIALISED IN

Stefan's area of expertise is wealth management and tax planning. With his background in both financial advice and accounting, Stefan can take a proactive view on investment planning with an acute focus on tax efficiencies and strategic asset allocation.

HOW I AM PAID

I am paid a salary and receive a portion of profits generated by VFS Group as an equity holder.

Danilo Medojevic

Danilo Medojevic, ASIC number 000414772 is a highly experienced senior financial adviser with an extensive background in developing comprehensive strategies for clients. Danilo is an equity partner at VFS Group and has been part of the VFS Group team since 2011.

EDUCATION QUALIFICATIONS

- Master of Financial Planning (Kaplan)
- Certified Financial Planner (CFP) (Financial Advice Association Australia)
- Bachelor of Applied Finance (Macquarie University)
- Diploma of Financial Services (Kaplan Professional)
- Diploma of Mortgage Broking (National Finance Institute)
- Certificate IV in Mortgage Broking (National Finance Institute)
- SMSF Accreditation (Kaplan Professional)
- Accredited Derivatives Adviser Level 1 (Kaplan Professional)

EXPERIENCE AND MEMBERSHIPS

Danilo has been in the industry for 17 years and he is a member of Financial Advice Association of Australia and Finance Brokers Association of Australia.

ADVICE PROVIDED IN THESE PRODUCTS AND SERVICES

Danilo provides financial product advice in the following:

- Derivatives
  - Derivatives - All
- Foreign Exchange Contracts
- Life Products
  - Investment Life Insurance Products
  - Life Risk Insurance Products
- Managed Investment Schemes
  - Managed Investment Schemes, including IDPS
  - MDA Services
- Securities
- Superannuation
  - Superannuation - All
- Tax (financial) advice service.

STRATEGIES AND PRODUCTS SPECIALISED IN

Danilo's areas of expertise include investment advice & wealth building, superannuation (Including Self Managed Super Funds), retirement planning and personal protection. Danilo puts a strong emphasis on understanding client needs and objectives in order to deliver a bespoke strategy solution for each client.

HOW I AM PAID

I am paid a salary and may receive a bonus. This bonus is based on my performance and the total remuneration to VFS Group in conjunction with my work and the profitability of VFS Group. I am an equity partner in VFS Group and may receive capital and profit related benefits.

Luke Alexander

Luke Alexander (Authorised Representative #1269826) provides holistic, individualised financial advice for his clients. His services are carefully designed to encompass all aspects of managing personal wealth, no matter which stage of life his clients are in. He takes pride in offering a multi-disciplined approach to financial planning, including in areas such as SMSF & superannuation, personal insurances, finance establishment & mortgage broking and stockbroking & execution services. Luke is an equity partner at VFS Group.

EDUCATION QUALIFICATIONS

- Graduate Diploma of Financial Planning (Kaplan Professional)
- Bachelor of Business - Applied Finance (Western Sydney University)
- Certificate IV Finance & Mortgage Broking (Entry Education)
- RG146 – Securities (Kaplan Professional)
- Accredited Derivatives Advisor - Level 1 & Level 2 (Kaplan Professional)
- Managed Investments Accreditation (Financial Education Professionals)
- Certified Financial Planner® (The Financial Advice Association Australia)

EXPERIENCE AND MEMBERSHIPS

Luke has been providing personal financial advice since 2018. Luke is a current member of the Finance Brokers Association of Australasia, and The Financial Advice Association Australia (FAAA).

ADVICE PROVIDED IN THESE PRODUCTS AND SERVICES

Derivatives (all); foreign exchange contracts; life products (investment life insurance products; life risk insurance products); managed investment schemes (including IDPS; MDA services); securities; superannuation (all); standard margin lending facility.

HOW I AM PAID

I am paid a salary and may receive a bonus. This bonus is based on my performance and the total remuneration to VFS Group in conjunction with my work and the profitability of VFS Group.

Jack Kouzi

Jack Kouzi, ASIC number 001004599 is an accomplished financial expert and investment strategist, with extensive professional experience, Jack is the Director of Strategy at VFS Group, he is responsible for developing and implementing comprehensive investment strategies that align with the firm's objectives and client needs. He has been with VFS Group since the company's inception.

EDUCATION QUALIFICATIONS

- Bachelor of Commerce (University of New South Wales)
- RG146 in Securities (SDIA)
- RG146 Specialist Knowledge – Managed Investments
- ASX Accredited Derivatives Adviser – Level 1

ADVICE PROVIDED IN THESE PRODUCTS AND SERVICES

- Provide financial product advice
- Derivatives
- Managed Investment Schemes
  - MDA Services
  - Managed Investment Schemes, including IDPS
- Securities

STRATEGIES AND PRODUCTS SPECIALISED IN

Jack ensures portfolio management practices are both innovative and effective. His role includes providing strategic guidance to clients, optimising investment portfolios, and navigating complex financial landscapes to drive growth and stability.

HOW I AM PAID

I am paid a salary and receive a portion of profits generated by VFS Group as an equity holder.

Daniel Moss

Daniel Moss, ASIC number 001004598 is an experienced portfolio manager, having worked in financial markets since 2007. Daniel is a founding Director of VFS Group and has been involved with the company since its inception in 2010.

EDUCATION QUALIFICATIONS

- Bachelor of Business (University of Technology Sydney)
- RG146 Specialist Knowledge – Managed Investments
- RG146 in Securities (SDIA)
- Graduate, Australian Institute of Company Directors (AICD)
- ASX Accredited Derivatives Adviser – Levels 1 & 2

ADVICE PROVIDED IN THESE PRODUCTS AND SERVICES

- Provide financial product advice
- Derivatives – All
- Foreign Exchange Contracts
- Managed Investment Schemes
  - » MDA Services
  - » Managed Investment Schemes, including IDPS
- Securities
- Margin Lending Facility
  - » Standard Margin Lending Facility

STRATEGIES AND PRODUCTS SPECIALISED IN

Daniel's primary area of expertise is wealth management and portfolio construction. With significant experience across public and private investment markets, he places a strong emphasis on client outcomes, tailoring portfolio construction and ongoing advice to each client's individual objectives, risk profile and circumstances.

His approach is built around long-term relationships and attentive, responsive service, so clients receive proactive guidance as their needs and the markets around them evolve.

HOW I AM PAID

I am paid a salary and receive a portion of profits generated by VFS Group as an equity holder.

Martin Woods

Martin Woods, Financial Adviser Number 000409210, is a senior financial adviser who has provided advice to clients since 2007. Martin is partner of VFS Group and has been involved with the company since 2014.

EDUCATION QUALIFICATIONS

- Bachelor of Commerce / Economics & Finance (UOW)
- RG 146 Securities
- RG146 Specialist Knowledge - Managed Investments (Financial Education Professionals)
- Investment Planning (Kaplan Professional)
- ASX Accredited Derivatives Adviser Level 1 (Kaplan Professional)
- ASX Accredited Derivatives Adviser Level 2 (Kaplan Professional)
- Stockbrokers and Investment Advisers Association Professional Portfolio Construction
- Kaplan Superannuation and Retirement Advice

ADVICE PROVIDED IN THESE PRODUCTS AND SERVICES

Derivatives (all); foreign exchange contracts; basic deposit products; life products (investment life insurance products; life risk insurance products); managed investment schemes (including IDPS; MDA services); securities; superannuation (all).

STRATEGIES AND PRODUCTS SPECIALISED IN

Martin's area of expertise is wealth management and portfolio management. With his background in both financial advice and funds management, Martin takes a proactive view on portfolio management with a focus on tax efficiency and strategic asset allocation.

HOW I AM PAID

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Our Privacy Policy

VFS Group is committed to protecting your personal information in accordance with the Australian Privacy Principles pursuant to the Privacy Act 1988 (Cth). Our Privacy Policy contains up-to-date information about our privacy practices and procedures. You can access our Privacy Policy at www.vfsgroup.com.au/privacy-policy, or alternatively a copy can be sent to you upon written request to:

Vertical Capital Markets Pty Ltd Privacy Officer
PO Box 7110
Warringah Mall NSW 2100

Generally, VFS Group will not disclose your personal information without your consent, except as authorised under its client agreement, its Terms and Conditions, and/or as authorised or required under any Australian law or regulation.

Some of our service providers, including our custodian Interactive Brokers and the providers of our online application and document systems, may hold or process your personal information overseas. Our Privacy Policy explains where this may occur and the protections that apply.

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