



# Financial Services Guide

**This FSG is Provided by**

Royce Advisory Pty Ltd ABN 43 622 402 706  
Authorised Representative No. 1261871 (Royce Advisory)

Miles Royce Bellman  
Authorised Representative No. 1005949 (Miles)  
(together we, us, our)

As authorised representatives of  
MB Capital Partners Pty Ltd  
ABN 38 650 386 655 AFSL No. 536053 (Licensee)

**Date: 1 July 2024**

The distribution of this financial services guide (FSG) is authorised by the Licensee.

## Purpose of this document

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The purpose of this FSG is to assist you in deciding whether to use our services by giving you information about the type of services we provide, how we are remunerated and your rights when you have a complaint about the services we provide to you.

We recommend that you read and understand this FSG before you engage us to provide you with any financial services. If you have any questions, please get in touch with us.

### **Royce Advisory is not an 'Independent' firm according to the Corporations Act 2001 (Cth) Section 923A;**

Because:

- Our advisers have interests in financial products that may also be recommended to our wholesale advice clients.
- Miles Bellman & Marcus Bogdan are directors and shareholders of Blackmore Capital which may be recommended to you as an Australian Equity Fund investment (Separately Managed Account SMA) as a wholesale client.
- If you are a retail client, or a wholesale who does not wish to invest in the Blackmore Capital products, we will provide alternatives.
- We recommend financial products issued by us or our associates which are referred to as "in house products" i.e. the Blackmore Capital Australian Equity Funds (SMAs)

we are not able to refer to ourselves or our advice as 'independent', 'impartial' or 'unbiased'.

## Additional documents you may receive from us

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When we provide you with financial planning services you may receive:

- a Statement of Advice (SoA) or Record of Advice (RoA). These documents set out the advice we provide to you. If you have not been provided with the ROA, you may request a copy of it free of charge at any time within 7 years after the advice was provided to you, by contacting us;
- a Product Disclosure Statement (PDS) which provides details about the significant risks and benefits, costs, charges and other significant characteristics or features of the products we have recommended.

If you enter into an ongoing service agreement with us, you will receive annual fee disclosure statements and we will ask you to renew the agreement and consent to the deduction of advice fees from your account each year.

## Financial services we are authorised to provide

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We are authorised to provide personal advice and dealing services to retail and wholesale clients for the following financial products:

- deposit and payment products
- derivatives
- debentures, stocks or bonds issued or proposed to be issued by a government
- life products
- interests in managed investment schemes including investor directed portfolio services and MDA services
- retirement savings accounts products
- securities
- standard margin lending facility
- superannuation

## How can you provide us with instructions?

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You can provide us instructions by phone, email or any other means that we agree with you from time to time. Please refer to our engagement letter for more information on this.

## Who does the Licensee act for?

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As authorised representatives, we provide financial services on behalf of the Licensee. In providing those financial services, the Licensee acts on its own behalf.

## Fees

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All fees are payable to Royce Advisory & MB Capital Partners. Our advisors do not receive any trailing commissions or rebates from any product issues. Miles Royce Bellman is the owner of Royce Advisory & MB Capital and shares in the profits that are made from these entities.

## General advice

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We may charge you a fee for any general advice we provide to you. That fee may be either a fixed fee or based on the amount of hours it takes us to prepare and provide you with the general advice. Details of the fee will be agreed with you beforehand. You may request information about these fees within a reasonable time after receiving this FSG but before you are provided with any general advice.

## Personal advice

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We will charge you a fee for any personal advice we provide to you. That fee may be either a fixed fee or based on the amount of hours it takes us to prepare and provide you with personal advice. These fees will be agreed with you beforehand and will be disclosed in a Statement of Advice (SoA) or Record of Advice (RoA) which will be provided to you.

## Ongoing fees or Funds Under Management Fees

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Our ongoing fees depend on the ongoing service that we provide to you. They are typically charged as a percentage based on the value of your portfolio of between 0.88% and 1.25% + GST and are paid monthly. The amount of ongoing fees will depend on your total assets under management and other factors such as the complexity of your portfolio, the regularity of reviews and any additional services we are providing.

Any ongoing fees will be agreed with you in our service agreement.

## Brokerage fees

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We do not charge you for brokerage, but brokerage fees may be payable to third parties who execute transactions on your behalf.

The services and fees will be set out in the SoA or RoA that we provide to you.

## Platform Administrative Fees

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A fee may be charged by an external service provider with respect to platform administration, investment management, custody and tax reporting services. If you utilise a third party platform for these benefits we will confirm the costs associated from each relevant provider. Examples of these platforms may include Macquarie Wrap, Praemium, Netwealth, BT Panorama or HUB24.

## Insurance commissions

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We receive a one-off upfront commission when you take out an insurance policy we recommend. The upfront commission will be between 0% and 60% of the first year's annual premium.

We also receive an ongoing commission payment of between 0% and 20% of the annual premium for as long as you continue to hold the policy.

For example, for an insurance product with an annual premium of \$2,000, where the issuer pays us an upfront commission of 60%, we will receive \$1,200. The issuer will pay us 10% of the annual premium as ongoing commission for as long as you hold the product. Assuming an annual premium of \$2,000, this equates to \$200 per year.

You will be advised of the exact amount of these commissions in the SoA or RoA.

## Other Benefits

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We may also receive additional benefits by way of sponsorship of education seminars, conferences or training days. Details of any benefits received above \$250 will be maintained on a register which is available to you on request.

## Adviser remuneration

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Our representatives are paid a base salary and do not receive commissions from product issuers. However, Miles is the owner of Royce Advisory and shares in the profits that we make.

## Associations

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We are required to disclose any associations or relationships between us, our related entities and product issuers that could reasonably be capable of influencing the financial services we provide to you.

**Blackmore Capital** - Miles Bellman & Marcus Bogdan are directors and shareholders of Blackmore Capital Pty Ltd. Where Blackmore Capital provides you products and/or services such as Australian Equity Portfolios (SMAs), we will disclose this to you under our Engagement Letter and Ongoing Service Agreements.

## Conflicts of Interest

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Our representatives may recommend investments in shares that they hold or may hold in the future. You will be advised where a conflict of interest may exist and how the conflict will be managed.

## Making a Complaint

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We endeavour to provide you with the best advice and service at all times.

If you are not satisfied with our services then we encourage you to contact the Licensee. We accept complaints over the phone, in person, via email or letter or on our social media channels. The best option is to call the Licensee or put your complaint in writing to the Licensee's office at [info@royceadvisory.com.au](mailto:info@royceadvisory.com.au). The Licensee will endeavour to resolve your complaint in 5 business days.

If you still do not receive a satisfactory outcome or the Licensee does not respond to you within 30 days after you make the initial complaint, you have the right to complain to the Australian Financial Complaints Authority (AFCA) at the following address:

GPO Box 3  
Melbourne VIC 3001  
Ph: 1800 931 678  
Fax: 03 9613 6399  
Website: [www.afca.org.au](http://www.afca.org.au)  
Email: [info@afca.org.au](mailto:info@afca.org.au)

You may only contact AFCA once you have followed the above procedure.

Our Complaints Handling Procedure is available on request.

## Your Privacy

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We are committed to protecting your privacy.

We have a Privacy Policy which sets out how we collect, hold, use and disclose your personal information. It also sets out how you can access the information we hold about you, how to have it corrected and how to complain where you are not satisfied with how we have handled your personal information.

Our Privacy Policy is available on request and on our website at [www.royceadvisory.com.au](http://www.royceadvisory.com.au).

## Compensation arrangements

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The Licensee holds professional indemnity insurance in respect of the financial services we provide. This professional indemnity insurance complies with the requirements of the Corporations Act. The professional indemnity insurance covers all of the financial services we are authorised to provide to you.

## Contact us

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If you have any queries about our financial services, please do not hesitate to contact us:

### **Licensee's contact details**

MB Capital Partners Pty Ltd  
Level 45 - 360 Elizabeth Street  
Melbourne Victoria 3000

### **Royce Advisory's details**

Level 45 - 360 Elizabeth Street  
Melbourne Victoria 3000  
[Info@royceadvisory.com.au](mailto:Info@royceadvisory.com.au)  
Phone: 1300 825 225