# WEBSITE DISCLOSURE INFORMATION
# Available at WDI.Melling.com.au

# PAUL MELLING & ASSOCIATES PTY LIMITED
# ACN 99 006 425 092 AFSL 231247

Date: 1st June 2025

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| **Not Independent** |
| --- |
| Section 923A of the Australian Corporations Act 2001 prohibits the use of the words “independent, impartial or unbiased” or any other words “of like import” for financial advisers to retail clients unless under very limited circumstances. We have a financial incentive to recommend our Managed Portfolio Service (operated on the Colonial First State FirstChoice Platform) to you which precludes us from using these words.<br><br>The following statement is made in reference to 942B(2)(fa) of the Corporations Act 2001:<br><br>***Paul Melling & Associates Pty Limited is not independent, impartial or unbiased in relation to the provision of personal advice to retail clients.*** |

# PART 1 - GENERAL

**About this Website Disclosure Information (WDI) Document**

This Website Disclosure Information (WDI) document is issued by Paul Melling & Associates Pty Limited ACN 006 425 092 Australian financial services licence 231247 (**Licensee**, **we** or **us**). It is available online at wdi.melling.com.au

Directors or employees of the Licensee provide financial services on behalf of the Licensee.

It is designed to help you as a retail customer decide whether to use our services and to ensure that we comply with our obligations as a financial services licensee.
This WDI sets out key information about:

- The Licensee (us)
- Our financial services and products
- Providing us with instructions
- Fees and charges that we may receive, including remuneration for us
- Our associations and relationships with other financial service providers
- Complaints handling and if you have a complaint, how it will be dealt with
- Our compensation arrangements
- How you can contact us

We strongly recommend that you read and understand this WDI before you engage us to provide you with any financial services. If you have any questions, please contact us.

If you have any questions about us or about this WDI, please contact us. Our contact details are set out in this WDI. Any changes to these details can be found on our website at www.melling.com.au

Documents you may receive

In providing our services, and as part of our obligations under the law, we may provide you with one of the following documents:

- a Statement of Advice;
- a Record of Advice;
- a product disclosure statement (**PDS**) or other disclosure document (such as a prospectus); and
- a contract and investment program.

If we provide you with personal financial advice, we will usually provide that advice to you in a Statement of Advice. The Statement of Advice will contain our advice, the basis upon which we provide the advice, specific information about the remuneration we receive and other information useful for you.

In some circumstances instead of providing you with a Statement of Advice we may record our advice to you through a Record of Advice.

Generally, if we provide you with advice in relation to acquiring, varying or disposing of a financial product, we will ensure that you are provided with a PDS or other disclosure document, there may be circumstances where a PDS or disclosure document is not required and if we consider this to be the case then we will discuss this with you. The PDS and any other disclosure document are important and are usually provided by the issuer or seller of a financial product for an investment by a retail client. The documents are designed to provide you with information to make an informed decision about whether to acquire that financial product and should include details about the significant risks and benefits, costs, charges and other significant characteristics or features of the financial product.

If we provide you our Managed Portfolio Service as a Managed Discretionary Account we will provide you with a Statement of Advice and a contract (MDA contract) which includes an Investment Program, prior to providing you with an MDA service. More information regarding our managed portfolio service is contained in PART 2 of this Website Disclosure Information.

If you enter into an ongoing fee arrangement with us, you will receive a fee disclosure statement each year.

These documents will be provided to help you to make an informed decision and in order for us to comply with our obligations as a financial services licensee.

**Financial services and products we provide**

Our financial services licence authorises us to provide the financial services specified in the following table:

| | | Paul Melling & Associates Pty Limited |
|---|---|---|
| Provide financial product advice for the following classes of financial products: | Deposit and payment products including basic deposit products, deposit products other than basic deposit products and non-cash payment products | ✓ |
| | Debentures, stocks or bonds issued or proposed to be issued by a government | ✓ |
| | Life products including<br>• 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<br>• 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 | ✓ |
| | Interests in managed investment schemes limited to MDA services | ✓ |
| | Retirement savings accounts ("RSA") products (within the meaning of the Retirement Savings Account Act 1997) | ✓ |
| | Securities | ✓ |
| | Superannuation | ✓ |

| | | |
|---|---|---|
| Deal in the following classes of financial product by issuing, applying for, acquiring, varying or disposing of a financial product in respect of the following classes of financial products: | Interests in managed investment schemes limited to MDA services | ✓ |
| Deal in the following classes of financial product by applying for, acquiring, varying or disposing of a financial product on behalf of another person | Deposit and payment products including basic deposit products, deposit products other than basic deposit products and non-cash payment products | ✓ |
| | Debentures, stocks or bonds issued or proposed to be issued by a government | ✓ |
| | Life products including<br>• 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<br>• 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 | ✓ |
| | Interests in managed investment schemes limited to MDA services | ✓ |
| | Retirement savings accounts ("RSA") products (within the meaning of the Retirement Savings Account Act 1997) | ✓ |
| | Securities | ✓ |
| | Superannuation | ✓ |

**Our responsibility for the financial services you receive**

As a financial services licensee, we act on our own behalf when providing you with financial services. We provide these services through our representatives who are our employees. We are responsible for the financial services provided under our licence.

**Fees and charges we are entitled to receive**

We may charge and receive fees as set out below in relation to the financial services we provide.

We will not charge you a fee for any general advice we provide to you.

We may charge you an upfront entry fee of up to $5,500 or 1.1% (including GST) of the balance of your investments when you become a client or when we provide you with advice on investing new monies. We may also charge you an additional dollar or percentage based fee for financial advice, if we agree with you beforehand to do so.

Our ongoing fees are usually between 0.55%p.a and 1.1% including GST, with a minimum ongoing fee of $5,500p.a including GST. For example, if we provide advice to you on $500,000 the upfront fee may be up to $5,500 and the ongoing fee may be up to $5,500pa including GST. These fees may be for financial product advice and/or for dealing. Where we choose to accept clients with less than $500,000 to invest, we may charge higher fees than 1.1% - up to a maximum of 2.5%pa. More detail on any relevant advice fees will be provided to you in a Statement of Advice (SOA) and/or Fee Consent Form.

Where you choose to use Digital processes (such as using email or SMS to sign documents) we will apply a **Digital Discount** to your fees – entry fees may be reduced to $3,300 (inc GST), ongoing fees reduced to 0.55%pa (inc GST) with a $3,300pa (inc GST) ongoing fee minimum.

We may choose to not to charge a higher fee than 0.55% for long-term clients after many years of loyal membership who have referred their family or friends to us.

Our employees who provide advice to you (advisers) are paid a salary.Any Fees received by us will generally include any applicable Goods and Services Tax (GST) and are included in the amounts you pay for the relevant financial product.

**Our associations and relationships in providing our services**

Paul Melling & Associates Pty Limited operates its Managed Portfolio Service on the on the Colonial First State FirstChoice Platform.

**Complaints**

We are fully committed to providing quality financial services. However if you are unhappy with our services, we have an internal complaint process to deal with your concerns.

*Step 1*

Please contact us if you have any complaints with respect to our financial services. Please provide us with as much information about the complaint as you can. We will then attend to your complaint, and may contact you for more information. Once we have enough information, we will endeavour to resolve your complaint in 5 business days.

*Step 2*

If you are not happy with the outcome, you may request that our compliance officer review your complaint and our proposed resolutions. The compliance officer may contact you for more information. The compliance officer will contact you with his or her decision.

*Step 3*

If you are still not satisfied with the decision or we do not respond to you within 30 days after you make the initial complaint, you can contact and lodge a complaint with our external dispute resolution provider as follows:

| **Australian Financial Complaints Authority (AFCA)** |
| --- |
| Telephone: 1800 931 678 |
| Website: www.afca.org.au |
| Email: info@afca.org.au |
| Mail: |
| Australian Financial Complaints Authority |
| GPO Box 3 Melbourne VIC 3001 |

**Compensation arrangements**

We hold professional indemnity insurance in respect of our financial services which complies with the *Corporations Act 2001* (Cth). The professional indemnity insurance covers all of the financial services you are provided, even if they were provided by a person who is no longer an employee.

**Providing us with your instructions**

You can give us instructions by phone, email or any other means that we agree with you from time to time. How instructions are given will depend on the services we provide to you and your circumstances. Our contact details are set out below.

**Further Information**

If you have any further queries about our financial services and products, please do not hesitate to contact us.

**Contact us**

Paul Melling & Associates Pty Limited

Address - 1/486 Lower Heidelberg Road, Heidelberg 3084
Telephone - If calling within Australia - 03 9450 5000 If calling from overseas - +61 3 9450 5000
Email - ClientService@Melling.com.au
Website - www.Melling.com.au

# PART 2 - MANAGED PORTFOLIO SERVICE

We are pleased to provide the following information regarding the managed portfolio service we provide. This service is a managed discretionary account (MDA) service and product under our licence and provided in accordance with ASIC Corporations (Managed Discretionary Account Services) Instrument 2016/968. The information in the table is in addition to the disclosure in Part 1 regarding our services.

| ITEM | DESCRIPTION |
|---|---|
| **Instructions and communications** | You can contact us and may give us instructions and communications about our MDA service and investments in your portfolio, including exercising your rights for an investment, using any of the following methods:<br><br>**Mail**: 1/486 Lower Heidelberg Road, Heidelberg 3084<br>**Phone:** 03 9450 5000<br>**Email:** ClientService@Melling.com.au<br>**In person:** Our office and mail address are the same |
| **MDA contract - required before MDA service** | In order for us to be able to provide you with our portfolio service we must first enter into an MDA contract with you. This is an important requirement and there is a legal obligation for us to do this before any service is provided by us under our managed portfolio service. |
| **MDA contract - contents information** | The MDA contract will include an investment program that is prepared in accordance with the requirements in Division 3 of Part 7.7 and Division 2 of Part 7.7A of the Corporations Act, and will contain the following information:<br>▪ the nature and scope of the discretions that we will be authorised and required to exercise;<br>▪ any significant risks associated with the MDA contract;<br>▪ the basis on which the MDA contract is considered to be suitable for you; and<br>▪ warnings that the MDA contract:<br>  ▪ may not be suitable for you if you have provided limited or inaccurate information about you relevant circumstances; and<br>  ▪ may cease to be suitable if your relevant circumstances change<br>*We will be responsible for reviewing the investment program* |
| **Outsourcing arrangements** | We are responsible for the MDA service that we provide. The provision of our MDA service involves the use of other service providers, we provide their details below. In deciding to use a service provider, we consider:<br>▪ the outsourcing service options and business case for outsourcing;<br>▪ the reputation and financial, technical and human resource capability of a service provider;<br>▪ the benefit and risk to our clients; and<br>▪ any other matters we consider relevant in the circumstances.<br>We conduct regular reviews of the service levels and resources available to these service providers to ensure that they are able to continue to deliver the functions we have outsourced to them. |

| | |
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| **Administration and portfolio management** | Our MDA service utilises service providers for administration and portfolio management.<br>Colonial First State Investments Limited provides administration and investment management services. This service is provided through the FirstChoice Platform operated by the company which allows for access to and administration of a range of investments.<br>We may trade investments on your behalf, for example selecting and submitting an investment application for a fund on the FirstChoice Platform. |
| **Custodian** | We do not provide custodial or depository services for the portfolio service. This means we do not hold any investments for you.<br>Colonial First State Investments Limited provides custodial or depository services. This means the company will hold your investments for you and this service is provided through the FirstChoice Platform operated by the company.<br>The licence and contact details for Colonial First State Investments Limited are:<br>▪ Australian financial services licence 232468<br>▪ Address - 11 Harbour Street Sydney NSW 2000<br>▪ Telephone - 13 13 36 |
| **Significant risks** | There are risks in using our MDA service. The nature and scope of the service provides us with decision making discretion that may expose you to the following risks:<br>▪ General risk - The discretion allows us to make changes to your investments held in the Platform without your prior agreement for each change we make. By giving us this discretion you agree to any changes we may make.<br>▪ Market, currency, economic, political and behavioural risk - The investment decisions made by us are subject to various market, currency, economic, political and behavioural risks. These factors include investment performance being influenced by the market as a whole, behavioural biases and decisions by the participants in a market, currency and exchange rate changes for overseas investments and political decision making.<br>▪ Expectation risk - There is a risk that our management and investment decisions will not achieve your expectations and needs.<br>▪ Investment risk - There is a risk that our management and investment decisions may affect the value of your investment including, investment capital losses, the return on investment capital or the income you may receive.<br>▪ Technology risk - We use technology to manage your account, including through the FirstChoice Platform. There is a risk that the technology may fail, resulting in an impact to you and our business operations. |

| | |
|---|---|
| Significant risks | ▪ Taxation risk - Actions that we take pursuant to the discretion may trigger a capital gains tax liability, depending on your personal tax position. You should seek advice about the tax implications that would be applicable to you.<br>▪ Custodian risk - Investments in the MDA service are held through the FirstChoice Platform, and are held in the name of the custodian or sub-custodian. This means that there is a risk that a custodian or sub-custodian fails to adequately account for assets for the benefit of the investor.<br>▪ Transaction cost risk - If we replace one financial product with another you may be charged a cost, for example a transaction fee, by the platform operator.<br>All investments carry risk, the nature of an MDA service is that it is specific to the circumstances of the client and strategies implemented for the client. This means there can be uncertainty for any future performance and we cannot guarantee or provide assurance of future performance. |

**Fees and costs**

**CONSUMER ADVISORY WARNING**

**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).**

**You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.**

**You may be able to negotiate to pay lower administration fees. Ask the fund or your financial adviser.**

**TO FIND OUT MORE**

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

This document shows fees and other costs that you may be charged. These fees and costs may be deducted from your money, from the returns on your investment or from the assets held within your portfolio.

You should read all the information about fees and costs because it is important to understand their impact on your investment. The total fees and costs you pay includes the fees and costs of the managed portfolio service as well as the cost of any particular investment.

Fees and costs for particular investment options are set out in the disclosure material, including any IDPS Guide and Product Disclosure Statement, for the Firstchoice Platform.

| In relation to your portfolio we manage for you we advise the following fees and costs will be incurred in the normal course of business. The format of this disclosure has been mandated for all MDA Providers by the Australian Securities & Investments Commission (ASIC). | | |
|---|---|---|
| **Type of fee or cost** | **Amount** | **How and when paid** |
| **Fees when your money moves in or out of the portfolio** | | |
| *Establishment fee - The fee to open your portfolio* | Nil | Nil |
| *Contribution fee-*<br>The fee on each amount contributed to your portfolio | Nil | Nil |
| *Withdrawal fee* - The fee on each amount you take out of your portfolio | Nil | Nil |
| *Exit fee* - The fee to close your portfolio | Nil | Nil |
| **Management costs** | | |
| *The fees and costs for managing your portfolio* - The amount you pay for specific investment options in the FirstChoice Platform. Performance fees may be payable on top of these management fees. | Up to 2.50% based on the investment options used | Paid monthly from the unit price of the investment option |
| Service fees (Managed Portfolio Service Fees)* | 0.55%pa to 2.5%pa with a minimum fee of $3,300pa including GST pa | Paid monthly from your FirstChoice account. |
| *Switching fee* | Nil | Nil |
| **Transactional costs – Buy /Sell spreads** | Buy/sell spreads of up to 0.50% on the switched amount | Only applies to the amount switched – applies upon switch |

*Service fees Note: The 0.55%pa to 2.5%pa service fee is the amount payable to Paul Melling & Associates Pty Limited.

**Additional Explanation of Fees and Costs**

Adviser fee:

As noted above, we charge ongoing financial product advice and dealing fees of 0.55% to 2.5%pa annum of your portfolio value. This fee includes the management of your portfolio assets by us under our portfolio service. There is no additional cost to clients of Paul Melling Retirement Planning for using the Managed Portfolio Service, but there is no discount or reduction in fees applying to clients who do not use the Managed Portfolio Service.

Other information about fees and costs:

You may be charged differently based on the actual service or advice you receive, or the agreement you reach with us. We will discuss this with you and agree the fee and cost arrangements prior to providing our services.

We may update our fees and costs from time to time, and these updates will not impact on the fees and costs paid by existing clients unless agreed prior to the change.

We may change our fees and costs without notice when changes are not adverse to a client.

It is important that you read and understand the information from third parties relating to the fees and costs that they may charge for their services. For our Managed portfolio service this is primarily the fee and cost information for the FirstChoice Platform and the underlying investments available through the platform.

We charge ongoing retail financial product advice and dealing fees of 0.55% - 2.5%per annum

This fee includes the management of your portfolio assets by us under our portfolio service and is in addition to the investment management and administration fees charged by Colonial First State referred to above. There is no additional cost to clients Paul Melling Retirement Planning for using the Managed Portfolio Service, but there is no discount or reduction in fees applying to clients who do not use the **Managed Portfolio Service**.

**Example of annual fees and costs for a balanced investment option**
This table gives an example of how the fees and costs in the FirstChoice Balanced investment option for this service can affect your investment over a 1 year period. You should use this table to compare this product with other managed discretionary account services.

| **EXAMPLE** --the FirstChoice Balanced Option | | **BALANCE OF $50 000 WITH A CONTRIBUTION OF $5 000 DURING YEAR** |
|---|---|---|
| Contribution Fees | 1.1% | For every additional $5,000 you put in, you will be charged $55 |
| **PLUS** Management Costs | 1.06% | **And**, for every $50 000 you have in the balanced investment option you will be charged $530 each year. |
| **EQUALS** Cost of Balanced option | 1.06% | If you had an investment of $50 000 at the beginning of the year and you put in an additional $5 000 during that year, you would be charged fees of from:<br>**$585**<br>**What it costs you will depend on the investment option and the fees negotiated.** |

All fees include GST.