Financial Services Guide

Part One – 1 October 2025 V 1.1

Watershed Dealer Services

This Financial Services Guide ("FSG") is issued with the approval of Watershed Dealer Services, ABN: 29 162 693 272, AFSL Number: 436357

This FSG provides you with important information about Watershed Dealer Services and should be read in conjunction with Part Two, to help you decide whether to use the financial services offered by Watershed Dealer Services and its Representatives.

The FSG should be read before we provide you with financial advice and contains information about:

- Watershed Dealer Services and our Authorised Representatives.
- How you can contact us.
- The financial services and products we and our Representatives are Authorised to provide.
- Remuneration, commissions and other benefits we or our Representatives may receive.
- Details of any relevant associations or relationships of Watershed Dealer Services and our Representatives.
- How we deal with your personal information.
- Who to contact if you have a complaint.

This FSG must be read in conjunction with Part Two as it forms part of this FSG.

Part One provides details about the Licensee, Watershed Dealer Services and Part Two provides detailed information about your Adviser such as their contact details, fee structure, referral sources and the types of financial products they can advise and deal in.

Please retain both Part One and Part Two for your reference.

Information about us

Watershed Dealer Services is the Australian Financial Services Licensee (AFSL) responsible for the advice provided by our Corporate Authorised Representatives and Authorised Representatives.

Not Independent

We are bound to inform you that the advice provided by our representatives is not independent, impartial and unbiased as our representatives may receive commissions in relation to life insurance products and other financial products. We also operate with restrictions relating to the financial products our representatives are authorised to recommend. i.e. our representatives cannot provide advice on products that are not on our Approved Product List.

Documents you may receive

If you receive personal financial product advice from our Representatives, they will provide you with a Statement of Advice (SOA). Personal financial advice is advice that considers one or more of your objectives, financial situation and needs. The SOA will contain the advice, the basis on which it is given, and information about fees, commissions and any associations, which may have influenced the advice.

For further advice, a Record of Advice (ROA) may be provided instead of a SOA, if there have been no significant changes in your personal circumstances or the basis of the advice has not significantly changed since the SOA was provided.

If you choose to use our services, you may also receive from us Product Disclosure Statement/s (PDS). A PDS contains information about the product and will assist you in making an informed decision about that product and whether it is appropriate for you.

Financial Products

Our Representatives can provide you with advice and strategies on the following financial products.

- Deposit products limited to basic deposit products;
- Debentures, stocks or bonds issued or proposed to be issued by a government;
- Derivatives limited to old law securities options contracts and warrants;
- Life insurance products;
- Managed Investment Schemes (including IDPS);
- Retirement Savings Account Products;
- Superannuation;
- Securities;
- Margin Lending;
- Managed Discretionary Accounts

Please refer to the FSG Part Two for the products and services your adviser can provide.

Alternative Remuneration

Watershed Dealer Services and your Representative may from time to time receive a benefit from product providers by way of sponsorship of educational seminars, conferences and training days. Other benefits, such as prizes, awards and hospitality events (e.g. sporting events) may also be received. Details of benefits between $100 and $300 will be maintained on a Register. Benefits with a value over $300 cannot be accepted.

You have a right to request for further information in relation to the remuneration, the range of amounts or rates of remuneration, and soft dollar benefits received by the licensee and/or Authorised Representative.

Relationships and Associations

Any recommendations you receive will be based on your adviser's assessment of your personal circumstances, needs and objectives. These factors underpin the advice you receive but it is important for you to appreciate from time to time our interests, associations, relationships and the benefits we receive may give rise to an actual or potential conflict of interest. We manage and will clearly disclose any conflicts that we believe may influence our advice.

Your adviser may hold an interest in a financial product. Any significant interest/ownership will be recorded in a register of financial product holding and, where appropriate, this holding will be disclosed to you in the SOA or ROA.

Watershed Dealer Services may have affiliations with some of the investment products on the Approved Product List (APL). The following entity is a wholly-owned subsidiary of Watershed Dealer Services:

- Watershed Funds Management ABN 11 166 324 858

Details on any affiliation related to the advice you receive will be disclosed in the Statement of Advice you receive from your adviser.

Information we need from you

To receive personal financial advice or invest in any of the financial products our Representatives recommend, you will need to complete a fact find and a risk profile questionnaire. We expect that you will provide us with accurate information, so that we have a reasonable basis on which to provide you with advice. You have the right to withhold personal information, but this may compromise the effectiveness of the advice you receive.

We expect that you will use our advice to enable you to make informed financial decisions. We expect that, where appropriate, you will inform your adviser of any changes to your personal circumstances that may influence your future objectives.

As a financial service provider, we have an obligation under the Anti-Money Laundering and Counter Terrorism Finance (AML CTF) Act to verify your identity and the source of any funds. This means that we will ask you to present identification documents, such as passports and driver's licence. We will also retain copies of this information. We assure you that this information will be held securely. We cannot provide you with services if you are unwilling to provide this information.

Providing advice that is suitable to your relevant needs and financial circumstances

To do so our Representatives need to find out your individual relevant objectives, financial situation and needs before they can recommend any investment or risk products to you. You have the right not to divulge this information to us, if you do not wish to do so. In that case, we are required to warn you about the possible consequences of us not having your full personal information. You should read the warnings carefully.

The advice provider is obligated to act in your best interest, and this requires the advice provider to collect all required information about your financial situation and needs and objectives, make inquiries into the information provided, and investigate appropriate products and strategies that will meet your needs and objectives. From time to time, where the advice provider cannot recommend any appropriate products or where the advice provider feels your best interest will not be served by them, the advice provider has a right to refuse provision of advice or services.

Watershed Dealer Services supports their Representatives by providing access to financial product research conducted by external researchers. This assists your Adviser to select products that will help you reach your financial goals.

We will not provide advice on products that are not on our Approved Products List.

We will not provide advice on classes of financial products other than those detailed in the above Financial Products section.

How can you give instructions to your Adviser?

You may specify how you would like to give your adviser instructions. For example, you may nominate to instruct them to act by telephone, e-mail or other.

Privacy

We maintain a record of your personal profile that includes details of your objectives, financial situation and needs. We also maintain records of any recommendations made to you. If you wish to examine your file, you should ask your adviser and they will arrange for you to do so.

We are committed to implementing and promoting a privacy policy, which will ensure the privacy and security of your personal information. Please refer to the Watershed Dealer Services Privacy Policy for further information at www.watershedgroup.com.au

Compensation Arrangements

Professional indemnity insurance is maintained by Watershed Dealer Services to cover advice, actions and recommendations which have been provided by any of our Representatives. The insurance satisfies the requirements imposed by section 912B of the Corporations Act 2001 and related financial services regulations, such as the Australian Securities and Investments Commission's ("ASIC") Regulatory Guide 126. The Professional Indemnity insurance, subject to its terms and conditions, provides indemnity up to the Sum Insured for Watershed Dealer Services and our Representatives/employees, in respect of our authorisations and obligations under our Australian Financial Services Licence. This insurance will continue to provide such coverage for any Representative/employee, who has ceased work with Watershed Dealer Services for a minimum of 7 years from the date of ceasing the relationship.

What should you do if you have a complaint?

Watershed Dealer Services is committed to providing quality advice to clients. This commitment extends to providing accessible complaint resolution mechanisms for clients. If you have a complaint about the service provided to you, you should take the following steps:

1. Contact your adviser and tell them about your complaint.

2. If your complaint is not satisfactorily resolved within 30 days, please call us or put your complaint in writing. We will try and resolve your complaint quickly and fairly.

   Complaints Officer

   Watershed Dealer Services Pty Ltd
   Phone: 03 9614 8899
   Email: contact@watershedgroup.com.au

3. If an issue has not been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers.

   Website: www.afca.org.au
   Email: info@afca.org.au
   Telephone: 1800 931 678 (free call)

   In writing to:
   Australian Financial Complaints Authority,
   GPO Box 3,
   Melbourne VIC 3001

The Australian Securities & Investments Commission (ASIC) also has a free call Infoline on 1300 300 630, which you may use to make a complaint or obtain information about your rights.

Contact Details

Watershed Dealer Services
AFSL: 436357
ABN: 29 162 693 272

Level 26,
567 Collins Street
Melbourne 3000

Phone: 03 9614 8899
Email: contact@watershedgroup.com.au
Website: www.watershedgroup.com.au

DAY BREAK WEALTH

Financial Services Guide Part 2 Version 2.1

September 2025

Financial Services Guide

Part Two – 25 September 2025 Version 2.1

Future Planners Financial Services

This is Part 2 of a Financial Services Guide (FSG) and should be read in conjunction with Part 1. This FSG is issued by Daybreak Wealth Pty Ltd on behalf of Watershed Dealer Services (AFSL 436357, ABN: 29 162 693 272).

Financial Services are provided to you on behalf of Watershed Dealer Services by:

Corporate Authorised Representative Name	Daybreak Wealth Pty Ltd
Corporate Authorised Representative Number	1294973
Australian Business Number (ABN)	60 655 933 645
Business Address	Level 26, 567 Collins Street Melbourne, VIC 3000
Postal Address	PO Box 16197, Collins Street West, Melbourne 8007
Phone Number:	0499 420 726
Website	www.daybreakwealth.com.au

Cameron Morcher

Authorised Representative Number	462788
Business & Postal Address	Level 26, 567 Collins Street Melbourne, VIC 3000 PO Box 16197, Collins Street West, Melbourne 8007
Phone Number:	0499 420 726
Email:	admin@daybreakwealth.com.au

Background and Qualifications

Cameron Morcher is an authorised representative of Watershed Dealer Services since 20th January 2022 and is authorised to provide financial product advice and deal in the following financial products:

- Deposit and Payment Products
- Debentures, stocks or bonds issued or proposed to be issued by a government;
- Derivatives;
- Life insurance products;
- Managed Investment Schemes (including IDPS);
- Retirement Savings Account Products;
- Superannuation;
- Securities;
- Margin Lending.
- Managed Discretionary Accounts (MDA) Services
- Tax (Financial) Advice

Cameron has the following qualifications:

- Bachelor of Commerce – Melbourne University
- Accredited Derivatives Adviser Level 1 – ASX
- Diploma of Financial Planning – Kaplan
- Self-Managed Super Funds – Kaplan
- Chartered Accountant (CA)
- Chartered Financial Analyst (CFA)

Cameron Morcher is the Founder and Managing Director of Daybreak Wealth and has more than 25 years' experience in financial services across wealth, investments and accounting. Prior to founding Daybreak Wealth, Cameron co-led the national advice team at Prime Financial Group and was an Investment Committee member. Before that Cameron worked as an Investment Specialist and Private Banker for some of the most respected investment houses, including Credit Suisse Private Bank, Macquarie Private Bank and Myer Family Office.

In previous roles, Cameron has been a Portfolio Manager responsible for a small cap equity fund and has held various senior positions at JP Morgan in the United Kingdom and PricewaterhouseCoopers in Australia, Canada and America.

Cameron specialises in providing advice to select wealthy individuals and their families, family offices as well as some not-for-profits and charities. He has a deep understanding of financial markets, economies and best practice in portfolio construction. He is a trusted adviser, respected by both his clients and industry colleagues. His areas of specialisation include portfolio construction, investments, asset allocation, superannuation, financial planning and personal insurance.

Fees, Remuneration and Commissions

Daybreak Wealth Pty Ltd's calculation of fees is dependent on the level of service appropriate to the needs of the client. All levels of service, their associated calculations for fees and charges including upfront and ongoing services are discussed in the first meeting. Thes fees and charges are agreed with you and disclosed in an Engagement Letter signed by you, prior to the representative commencing any work for you.

Daybreak Wealth Pty Ltd is paid through a combination of fees and commissions. All payments are made directly to Watershed Dealer Services, who then pass up to 100% of these fees to Daybreak Wealth Pty Ltd.

Cameron Morcher is a director of Daybreak Wealth Pty Ltd and receives a salary. In addition, Cameron may receive a bonus of up to 30% of his salary based on both financial and non-financial standards such as client service, training and compliance. As a Director of Daybreak Wealth Pty Ltd, he may also receive payment in the form of revenue share, profit and distributions. Cameron does not receive volume-based incentives for providing financial services to you.

Your advice document will disclose any benefits or fees received by Daybreak Wealth Pty Ltd and/or your adviser

Relationships and Associations

Your adviser does not currently have any interests, associations and relationships that may give rise to an actual or potential conflict of interest. If this change, we will clearly disclose any conflicts that we believe may influence our advice.

Your adviser may hold an interest in a financial product. Any significant interest/ownership will be recorded in a register of financial product holding and, where appropriate, this holding will be disclosed to you in the SOA or ROA

Calculation of Service Fees

This table is an indicator of possible fees Future Planners may charge:

Service	Description	Price Range
Initial consultation	Our first meeting with you to understand your needs and the services that may be appropriate for you.	No cost to you
Preparation and Presentation of Advice	To consider your situation and needs and formulate personal financial advice strategies to meet your objectives. Preparation of Advice includes conducting research on suitable products and preparing an advice document. This fee will vary based on the complexity of your situation and advice required and disclosed to you in an Engagement Letter	From $3,300 incl. GST
Implementation Fee	For implementing our recommendations, depending on the complexity and extent of the work required. This fee will vary based on the complexity of your situation and advice required and disclosed to you in an Engagement Letter and/or a Statement of Advice.	From $1,100 incl. GST
Ongoing service and advice fee	The fee to engage us for ongoing advice and service will depend on the time required, complexity of your situation and the potential for us to add value.	From $5,500 per annum incl. GST

	This fee will vary based on the complexity of your situation and advice required. We will recommend a level of service in either our Letter of Engagement, Statement of Advice or Ongoing Fee Agreement	
Incidental work	Where work is carried out, which does not fall into the normal range of services for which fees have been set. Depending on complexity and sophistication of the incidental work, based on material change of circumstance, this fee will be discussed and quoted to you, based on your requirements, prior to work being undertaken. This fee is additional to any of the fees outlined earlier in this document that relate to providing advice.	From $110 per hour, incl GST.

*All fees include GST unless otherwise advised.

Commission

Please note that in relation to life insurance products we recommend, Daybreak Wealth Pty Ltd is eligible to receive the following terms of payment:

Premium Type	Upfront % of premium (incl GST)	Trail Commission % of Premium where there is no increase in benefit of the policy (incl GST)
Stepped	66%	22%
Level	33%	33%

Note: There are clawback of commission provisions where policies are cancelled, dependant on the age of the policy.

Referral Fees

Cameron Morcher or Daybreak Wealth Pty Ltd may have arrangements in place with referral partners. Should a referral fee apply to you, details on any benefits received or paid will be provided to you.