www.merlinmoney.com.au
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Merlin Client Engagement Philosophy

Your first meeting with us is obligation free. We'll use this time to explore your current situation, what you are trying to achieve and why it's important to you.

Then, if you're happy to go ahead, we'll work with you to put your financial plan in place and support you to reach your goals.

We believe in ...

Establishing long-term trusted relationships.

We work to understand you and your goals, so that we can provide advice that you can trust. We'll educate you about opportunities that will help you to achieve those goals. And we'll be here to adjust your plan whenever your circumstances or plans change.

We take the time to know your situation, so you can trust our advice.

Providing understanding and transparency throughout the advice process.

We know that trust is built on a foundation of understanding and transparency, so we set expectations up-front and we're open with our advice fees. Just as you would with an accountant or solicitor, you pay us for the work we do and our fees reflect the complexity of your needs.

You will always understand what our advice fees are going to be, and that we keep our fees affordable.

Supporting our clients to feel in control of their financial situation.

If you're seeking answers to a single specific financial issue, we will tailor a strategy that directly addresses that need. Or we can build you a comprehensive, multi-faceted financial plan that evolves with you over time. We're here to do what you need.

You are always in control of the scope of the work we do for you.

Continued over the page

The value of our advice

The things most important to you

Your Goals and Objectives

Urgent needs	Opportunities	Future Planning	Investor Behaviour	Execution of the Plan
Cash flow Debts Insurance Changes in life Investments	Legislation Product Tax (salary sacrifice, gearing)	Modelling projections Tracking achievement of goals Portfolio construction Estate planning	Stop you from making big mistakes Discipline and accountability	Client commitment Adviser commitment Ongoing relationship

Value

Trust Understanding Control

Merlin advice process

1 Understanding your goals

At our first meeting we will discuss your current situation, what you are trying to achieve and why it's important to you. We will then be able to discuss the range of financial options available to help you reach your goals.

2 Design your financial strategy

Understanding your circumstances, goals and attitude to risk we will research and analyse different financial strategies to find the ones that are right for you. We then put together a financial plan that details our recommendations.

3 Presenting your financial strategy

Based on our discussions and research we will present you with a customised financial plan which will set you on the path to where you want to be.

4 Bringing your plans to life

We will work closely with you to implement your financial strategy step by step, and liaise with providers, technical experts and other professionals on your behalf.

5 Staying on track with regular advice

We will stay in touch, ensuring your plan stays up to date as your life changes. Your strategies can be reviewed annually and you will benefit from our ongoing support and advice.

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Merlin Investment Philosophy

At Merlin, we'll work with you to create strategies that will help you build, maintain and protect your wealth through every stage of your financial journey.

Our approach is supported by a set of key investment beliefs that inform all of our decisions.

We believe that ...

Skilful advising is knowing what you're good at & sticking to it

Our expertise is in creating personally relevant strategic plans, and we recommend cost effective, reputable products that consistent returns that excel at growing wealth for investors.

We focus on the strategy and have investment specialists that focus on growing your money.

Chasing a return is not a financial plan

We prefer to help our clients identify specific financial goals that are personal, relevant and meaningful. We then put you on the path that we believe will give you the best chance to achieve your goals over the long term based on your tolerance to risk. We provide the discipline to stay on track to help give you a better chance to achieve your goals.

You shouldn't put all your eggs in one basket

Cost effectively spreading your money across multiple asset classes is one way to manage uncertainty without compromising expected future returns. Diversification is one way to provide more consistent investment outcomes and manage risk.

You should adjust the plan before adjusting the portfolio

Switching investments when a plan isn't on track due to market volatility isn't always the best approach. When necessary, we change the parts of the plan that are within our control first, then think about what that means for investments. We focus on the variables that can be controlled.

Creating a smoother ride can help you stay on track

It's easy to get caught up in the emotions of investing which may lead to poor decisions when markets are under performing and stop you achieving your goals. One way to manage this is to invest in low cost products with more consistency in returns. Creating a smoother ride can help generate consistent returns.

The journey is just as important as the investment returns

There's no greater reward than seeing our clients achieve their goals – that's why meeting regularly is an important part of the journey. We can help you make sense of a volatile and complex financial environment and review how you are tracking towards achieving your goals. We help you stay focused through regular progress meetings.

Continued over the page

Turning our philosophy into practice

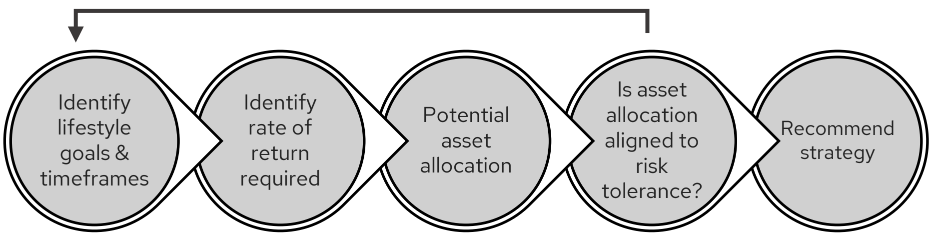
Our role as your Financial Adviser is to:

1

Work with you to build an investment strategy

Our aim is to build an investment strategy that helps you achieve your goals and is aligned to your tolerance to risk.

How we build your investment strategy

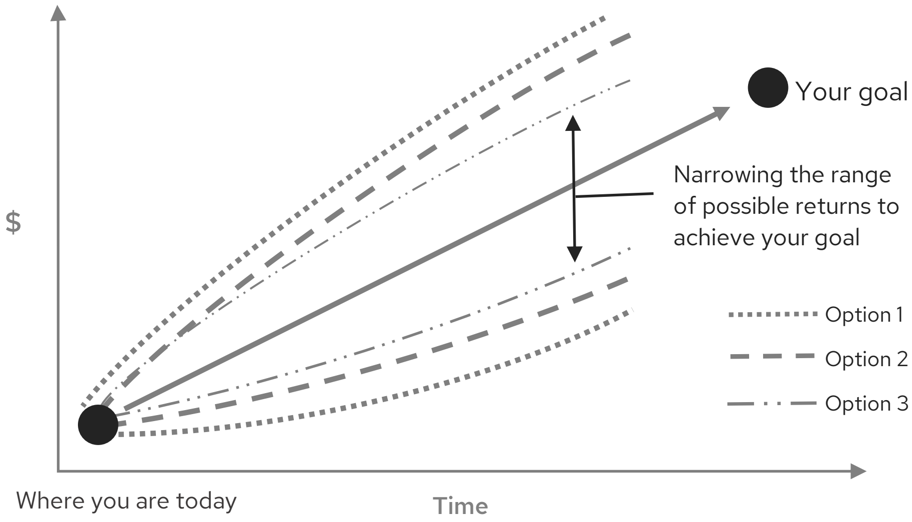


2

Help put you on the right path to achieve your goals

Everyone has different expectations on how their money should be managed so we find the path that you are most comfortable with.

Range of possible returns based on portfolio created

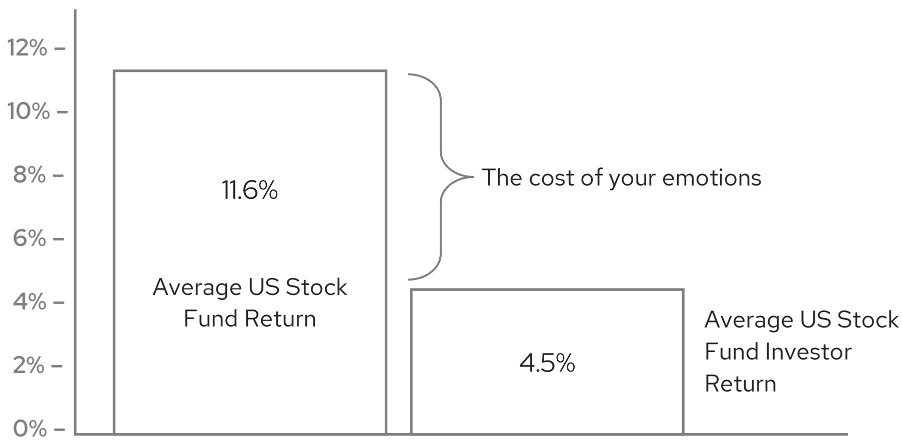


3

Help keep you on the path to reaching your goals

Successful investing is a long-term process – so we are here to help provide the discipline required to keep you on the path to reaching your goals.

Average US Stock Fund Return vs Average US Stock Fund Investor Return (1988-2007)



Source: Quantitative Analysis of Investor Behaviour by Dalbar, Inc. (July 2008) and Lipper

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Merlin Protection Philosophy

Life is unpredictable. Even when you are careful, you can't always prevent serious illness or injury.

What you can do is make sure that – if the worst happens – you and your family have the financial security you need.

We believe ...

Life is unpredictable.

We know this because unfortunately we have friends, family, colleagues and clients who have been affected by serious illness or injury.

It can happen to anyone, so every Plan A needs a Plan B so you can ensure you and your loved ones have the financial means to continue to fulfill the plans you made together.

You can't control the future, but we can help provide peace of mind.

You need a safety net.

Insurance is about providing for yourself and your family if something unexpected happens, so we focus on protecting your lifestyle, not just debt.

Protecting your household income is one way to ensure that you and your family are covered for the future, not just current financial obligations.

To make sure that you get the right cover, we 'stress test' your circumstances to identify what you may need if certain events occur, and review your cover each year to make sure it's still right for you.

You will know that you have the right cover for you and your family.

In having financial security when you need it most.

We don't believe in over-insurance; we believe in providing what is right for your situation. Your protection plan needs to be affordable today and in the future, so we will help you find a premium that fits with your cash flow.

You will always know that you are paying for what you need.

You want confidence that claims will be paid.

We select insurers who:

- Are AA rated with financial strength & longevity
- Conduct upfront underwriting so there are no surprises if you need to make a claim.

We will be there to help you navigate the process if you do need to make a claim.

Continued over the page

Turning our philosophy into practice

It's important that you consider how you or your family would manage your financial situation if something went wrong. There are three key events that could stop you from earning an income or continuing your current lifestyle.

Temporary disability

If you were diagnosed with a serious illness what would you want?

Your current income paid to you while you recovered?

The funds to pay medical bills?

A carer to look after your children?

Permanent disability

If you were permanently unable to work due to a serious accident, what would you want?

Your current income paid to you so you could maintain your current lifestyle and plans for the future?

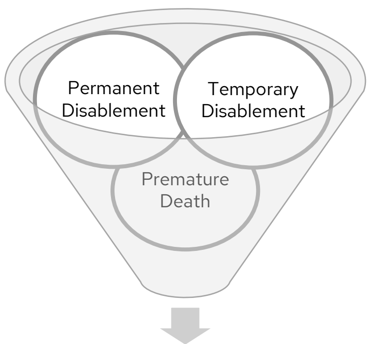
The funds to pay for medical care?

Premature death

If you were to die prematurely would you want your loved ones to receive an income so they could maintain their current lifestyle?

What's your financial protection plan?

No single insurance policy can cover you against all life's eventualities. To create the protection plan that's right for you, it makes sense to consider a combination of cover.



Your Protection Plan

Critical Illness cover

Helps protect your finances by paying a lump sum of money if you became critically ill (e.g. heart attack or cancer). This allows you to concentrate on getting yourself back on track.

Total & Permanent Disability cover

Offers financial security by providing you with a lump sum benefit if you suffer a total and permanent disability and can't earn an income again.

Income Protection cover

You can replace up to 70% of your regular income if you can't work due to illness or injury. This means you can concentrate on recovering and getting back to work.

Life cover

Helps your loved ones maintain their financial position should you pass away by providing them with a lump sum of money.

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Merlin Pricing Philosophy

Your first meeting with Merlin is complimentary and obligation free.

We'll use this time to explore your current situation, what you are trying to achieve and why it's important to you.

We believe in ...

Delivering affordable advice.

We deliver cost effective quality financial advice and products so you can build more wealth for the future. As our client, you will always understand what you are paying for and the benefits that you can expect from our advice.

You will always know you are getting value for your money.

Providing fee transparency.

All our fees are set out in writing and mutually agreed upfront. Each year we will send you a written statement detailing the services you've received from us, and how much you've been charged for those services.

You will always know what our advice fees are going to be and we keep advice affordable.

Accessible advice.

Your individual needs and preferences come first which is why we provide our clients the flexibility to stay updated on their progress in a way that suits them.

Whether it is via phone, email or online, you'll always have easy access to our team and expertise.

Continued over the page

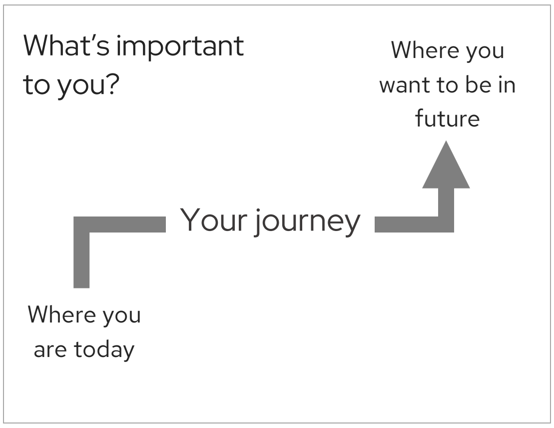
Turning our philosophy into practice

Our role is to understand your goals and objectives, then develop the strategies to help you achieve them.

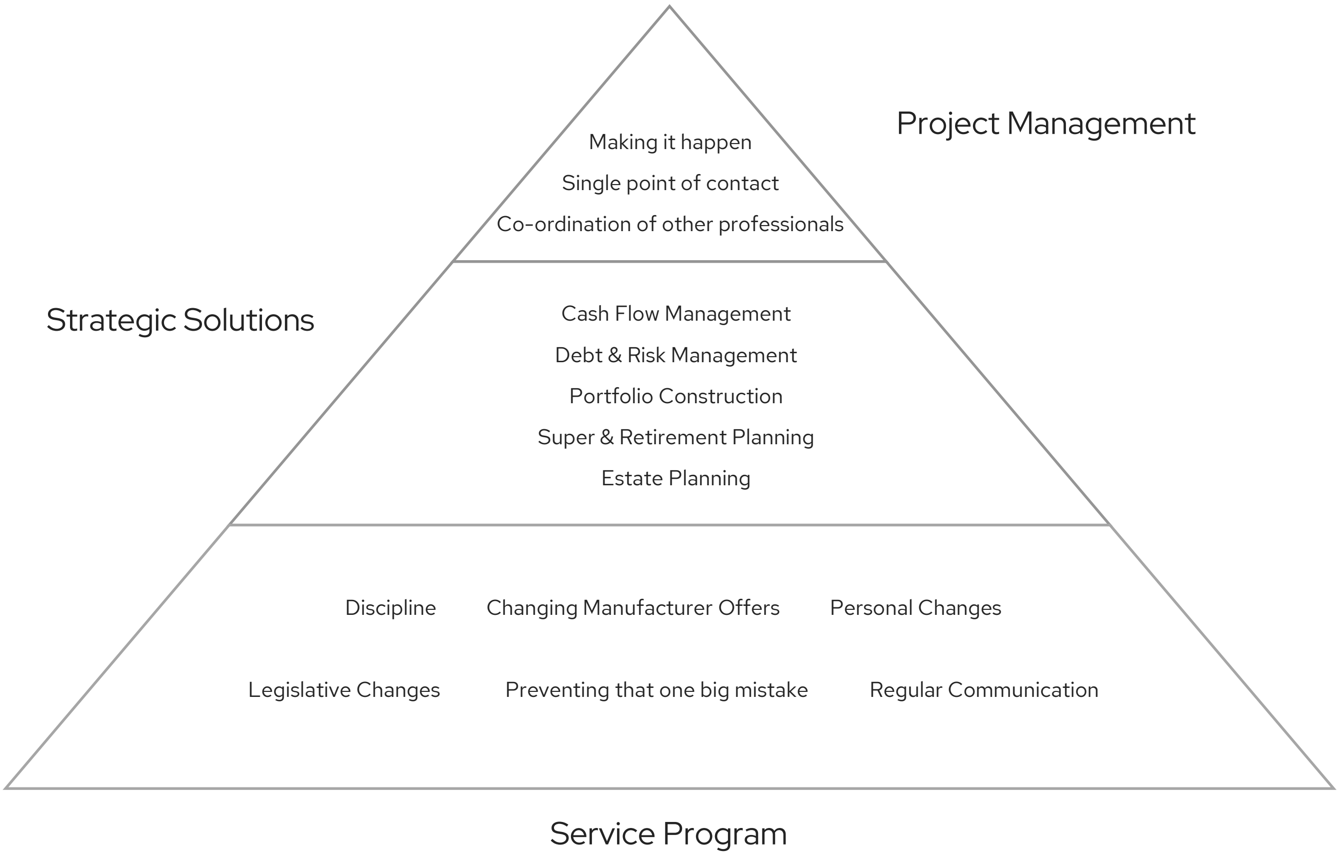
In our first appointment we will be able to determine the likely scope and complexity of the work involved as well as the value you are likely to derive from our advice. These factors combined will influence the fee for the advice.

It is important to have your financial plan reviewed regularly – just as your circumstances change, so do government legislation and market conditions.

Our service program includes assessing these changes and how they affect your financial plans so we can take the appropriate actions.



Our role as your Financial Adviser



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Merlin Ongoing Service Program

There's no greater reward than seeing our clients achieve their goals – that's why being part of our Ongoing Service Program is such an exceptional opportunity to ensuring you secure the financial future you imagine.

We understand your financial needs are always changing. Whether it's your personal circumstances, the external market or government legislation, with our Ongoing Service Program you can be truly confident that your advice needs are always taken care of, in a way that suits you.

Our Ongoing Service Program gives you access to our expertise so we can:

Support you with choice – your advice, your way

We understand the need for personalised, tailored advice and we focus on ensuring your individual advice needs are met in a manner that suits your uniquely personal circumstances. Whether you want to consult with us just once a year, or check-in more frequently, it's up to you.

Provide discipline & accountability via a true partnership

We know that having a true partner; someone you can rely on and who knows what's happening in your life and where you want it to go is important to keeping you accountable to the long term plans that will see you achieve your goals.

Make it easy to connect with us

Your individual needs and preferences come first which is why we provide our clients the flexibility to stay updated on their progress in a way that suits them – whether it is via phone, email or online, you'll always have easy access to our team and expertise.

Keep you on track

The world we live in changes all the time, so our role is to keep you on track to achieve your lifestyle goals by:

- Monitoring your progress through regular communication & reviews
- Keeping you informed of external changes like legislation or investment markets that may impact your financial plan
- Educating you on new opportunities that may get you to your goals sooner
- Adjusting your financial plan if your finances, family, career or goals have changed

Always put you first

We're proud of the cost effective services we offer our clients to help them make the right financial decisions, which is why we:

- Openly disclose our fees – nothing is hidden, and we keep them affordable
- Send you a written statement each year detailing the services you've received from us and how much you've been charged
- Proactively check in to ensure you feel you're getting value and adjust our services as needed.

Continued over the page

Merlin

Merlin Ongoing Service Program

Not only are your personal and financial circumstances always evolving, but so are government legislation and market conditions, so it's critical to review your financial plan regularly.

At Merlin, we believe in financial advice that meets you where you're at. We understand people have different circumstances and needs, that's why we tailor our programs to suit you no matter where you are in your wealth journey.

Option 1: **Engage** Do it yourself: "I'm comfortable managing my own finances & making my own decisions."	Option 2: **Support** We'll support you: "I like to do my own research but want instant access to knowledge, expertise and guidance to help me make the right decision."	Option 3: **Premium** We'll do it for you: "I want a specialist to be in charge of my finances, keep me on track and tell me what strategies are best to secure my financial future."
• Ongoing communication • We'll keep you informed so you can stay on top of what's happening in the always evolving financial world.	• Direct access to your financial advice team • We are available to discuss any concerns and answer your questions throughout the year.	• Direct access to your financial advice team • We are available to discuss any concerns and answer your questions throughout the year.
• Ongoing communication • We'll keep you informed so you can stay on top of what's happening in the always evolving financial world.	• Direct access to your financial advice team • We are available to discuss any concerns and answer your questions throughout the year.	• Direct access to your financial advice team • We are available to discuss any concerns and answer your questions throughout the year.
• Help and guidance over the phone • Unlimited contact with Merlin Money's phone-based advice team for help and guidance when you have questions.	• Progress review with your Merlin Adviser • A comprehensive review of your current situation to ensure you stay on track & to manage any critical personal or external changes which may impact your financial plan.	• Progress review with your Financial Adviser • A comprehensive review of your current situation to ensure you stay on track & to manage any critical personal or external changes which may impact your financial plan.
	• Access the latest expert opinions • Direct e-access to the latest expert opinions, dynamic and timely webinars including economic predictions, interviews with leading industry experts and comprehensive Federal Budget reports.	• Access the latest expert opinions • Direct e-access to the latest expert opinions, dynamic and timely webinars including economic predictions, interviews with leading industry experts and comprehensive Federal Budget reports.
	• Tailored tips and strategies • We'll let you know about relevant new financial strategies that you can take advantage of.	• Tailored tips and strategies • We'll let you know about relevant new financial strategies that you can take advantage of & send you exclusive event opportunities as they arise.
	• Merlin e-Newsletter • A regular e-newsletter sent directly to your inbox, packed full of expert opinions, tips and feature articles	• Merlin e-Newsletter • A regular e-newsletter sent directly to your inbox, packed full of expert opinions, tips and feature articles
		• Portfolio Update • Our team will prepare and send you a detailed review of your portfolio of investments and contact you to discuss any changes.

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