

2024
CANBERRA CONFERENCE



It's time

for the Advice Community

to Stand Up

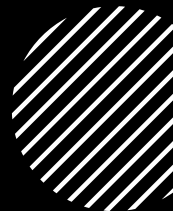
It is hard to imagine a more stupid or more dangerous way of making decisions than by putting those decisions in the hands of people who pay no price for being wrong.



Thomas Sowell



Code of
Ethics.
FASEA.
Corporations
Act 2001.



S921E Corporations Act 2001-
requirement to comply with Code of
Ethics.




S921U(2)(b) Corporations Act 2001 – legal
authority for the Code of Ethics.



Code of Ethics: Five values.
*Trustworthiness, Competence, Honesty,
Fairness, and Diligence.*



12 Standards; grouped into; *Ethical
Behaviour, Client Care, Quality Processes,
and Professional Commitment.*



FASEA Code of Ethics – 2019.

- Part 5 – *The Values and the Standards.*
- “Collectively, financial planners and advisers are members of Australia’s *newest profession*. As such, whilst they formerly provided a commercial service, they should be committed to offering a professional service – informed by a code of ethics intended to shape every aspect of their professional conduct.”

Financial
Planners and
Advisers Code
of Ethics 2019.
Dated 8
February 2019.

- “**Professions** enjoy the trust and confidence of its clients and the wider community.”
- “This requires members of the **profession** develop knowledge, skills and dispositions to earn that trust.”
- “Collectively, financial planners and advisers are members of Australia’s newest **profession**.”
- *If we are legally deemed to be a profession, then why are we prevented from using professional judgement?*

Code of Ethics The Five Values

As prescribed in the FASEA legislation, 8 February 2019.




1. TRUSTWORTHINESS


- Act in good faith
- Trust earned by good conduct
- Easily broken by unethical conduct
- Act with integrity and honesty in all professional dealings




2. COMPETENCE

- Have regard to knowledge, skills and necessary experience
 - Assess the professional services required by each client
 - Pay due regard to their individual needs, priorities, circumstances and preferences
 - The duty of competence cannot be outsourced to others
- 
- A large yellow triangle is positioned in the bottom right corner of the slide, pointing towards the top right.


3. HONESTY

- Conduct yourself with complete integrity in all of your professional dealings
 - It requires transparency, frankness, and fairness to all clients
 - This duty is closely aligned to the Best Interests Duty; s 961 *Corporations Act 2001*
 - This duty closely aligned to Standard 2; clients interests have priority
- 
- A large yellow triangle is positioned in the bottom right corner of the slide, pointing towards the top right.

4. FAIRNESS

- Fairness requires considerations as to whether actions are honourable and equitable
 - This value requires the investigation and evaluation of the client need for advice
 - Need to apply professional objectivity
 - Self reflect on the limits of professional competency
- 
- A large yellow triangle is positioned in the bottom right corner of the slide, pointing towards the top right. It is partially cut off by the right edge of the slide.

5. DILIGENCE

- Requires meeting professional commitments in a proper manner
 - Exercising care and applying skills when delivering services
 - Deliver professional services in a timely, efficient and cost-effective way to each client
 - The Code requires the management of resources such that advice is delivered to each client in an efficient and cost-effective manner.
 - A similar duty applies in s 912 *Corporations Act 2001*.
- 
- A large yellow triangle is positioned in the bottom right corner of the slide, pointing towards the top right.

THE RULE OF LAW

What is the Rule of Law ?

- At its most basic level, the concept is that both the government and citizens know the law and obey it
- Its origins can be traced back to the Magna Carta 1215
- No one is above the law
- It is applied equally to the government and its citizens
- All people, regardless of status, culture, or religion should be ruled equally by just laws
- The presumption of innocence and fair and prompt trials
- These principles are supported by informed and active citizens

The Magna Carta

- Formally established the Rule of Law
- All citizens, including those in power, should be fairly and equally ruled by the law
- The then King (government) is no longer above the law
- Citizens are ruled by law and law alone
- There exists an independent Judiciary
- Confidence in Fair Process

IMPORTANCE of the RULE of LAW

- All persons, including the government, are accountable to the law
- The law is known and accessible
- The Court system is independent
- All persons are presumed innocent until proven otherwise by a Court
- Citizens are active and participate in the creation of just laws
- No person should be arbitrarily arrested, imprisoned or deprived of their property



RETROSPECTIVE LAWS

- Inconsistent with the Rule of Law
 - Retrospective laws are functional and operative in Australia
 - Not prohibited by the Australian Constitution; State and Federal
 - Retrospective Laws are laws passed today , that change what was legal (or illegal) yesterday
 - Laws that are made- after the fact – to change what rights and responsibilities were in the past
 - Changing the legal status of actions that occurred in the past
-



Retrospectivity and the Rule of Law

- Appears inconsistent with the Rule of Law
 - A person can only be punished in accordance with the current law and that law should be known and accessible
 - Bell J, in *PGA v R*, “ **It is abhorrent to impose liability on a person for an act or omission which, at the time it was done or omitted to be done, did not subject that person to punishment**”
 - Retrospective Laws breach the expectations of citizens
 - Retrospective Laws subvert the effect of legislation
-

Australian cases on retrospectivity

- R v Kidman [1915] HCA 58 – charged of a 1914 fraud; found guilty under the Crimes Act 1915 (Cth) of actions he took in 1914.
- Polyukovich v Commonwealth [1991] HCA 32 – found guilty of war crimes committed between 1 September 1939 and 8 May 1945, under s 9 *War Crimes Amendment Act 1988* (Cth). The Act created a crime out of a conduct that occurred nearly 50 years before its passing.
- DPP v Poniatowska (2011) 282 ALR 200 – not under any legal liability to report to Centrelink – Parliament retrospectively introduced s 66A *Social Security Administration Act 1999* (Cth) effective from March 2000

Australian cases on retrospectivity

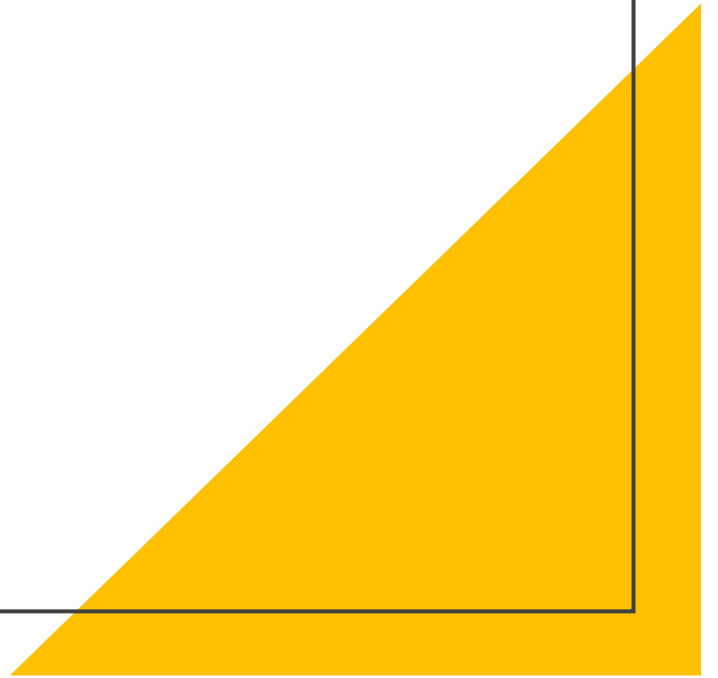
- NuCoal Resources Limited v New South Wales [2015] HCA 13
- In 2009, NuCoal acquired Doyles Creek Mining for \$94 Million
- 2013, ICAC found 5 people had acted corruptly (not NuCoal) in obtaining the original exploration licenses
- NSW government then enacted new legislation that cancelled NuCoal's exploration licenses, removed compensation rights and indemnified the State against any corrupt actions its officers and ministers may have engaged in
- NuCoal shareholders suffered a loss of \$400 Million despite being an innocent party acting fully within the law

Ethics and the Rule of Law



- Five Ethical values, prescribed by legislation in 2019 - *Trustworthiness, Competence, Honesty, Fairness, Diligence.*
- Do these ethical values have any standing in the Rule of Law?
- Should these ethical values be evident in government?
- Do these ethical values only apply to the provision of financial advice?
- Does retrospective legislation fail the ethical values test, demanded of financial advisers?
- Should our legislators and regulators also be subject to the Five Ethical Values and the Rule of Law?

Questions?



2024 CANBERRA CONFERENCE



It's Time
It's Leadership

Bill Cinnamond

Bill Cinnamond

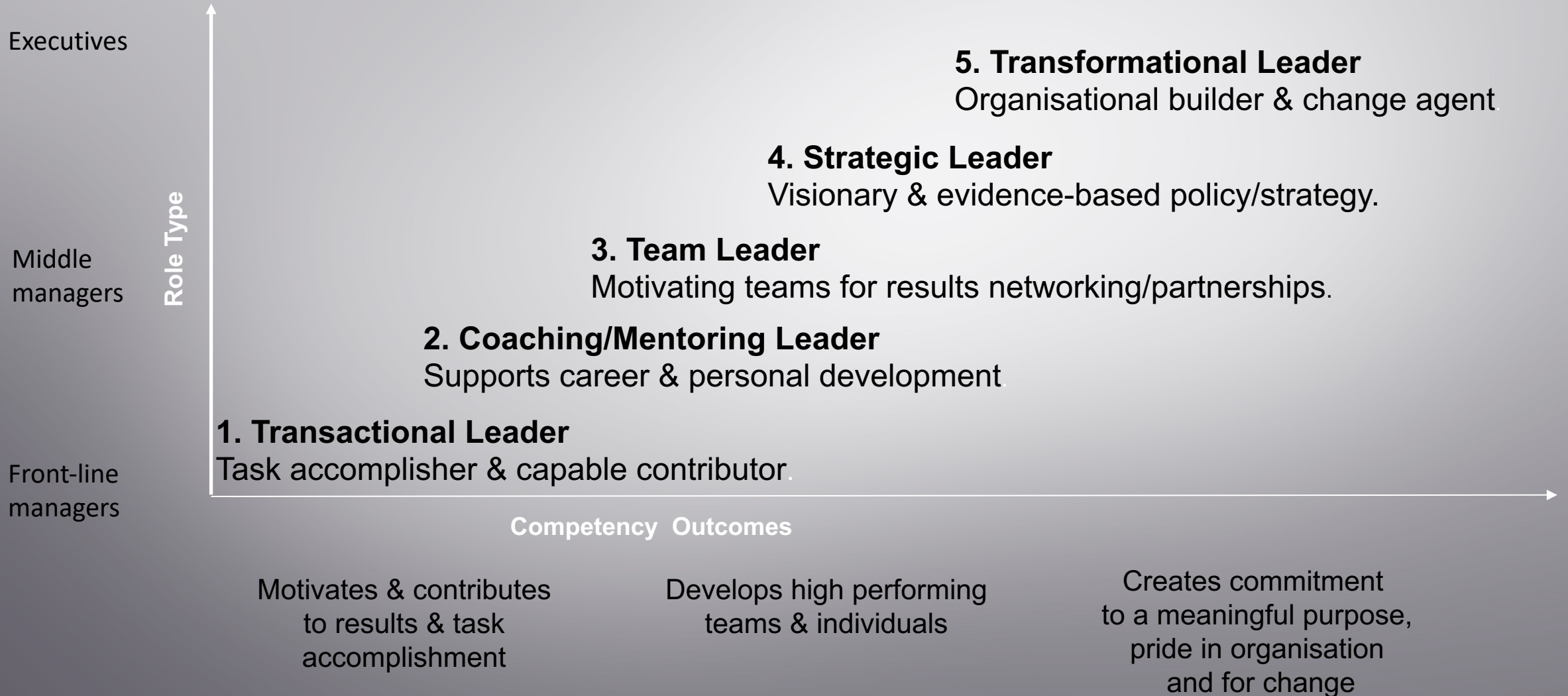
- His experience and expertise covers:
 - Senior level corporate leadership
 - Enterprise transformation through better use of resources
 - Strategic advice, coaching and mentoring
 - Business strategy and performance
- Bill was a leader in public sector roles for over 20 years, working in both line agencies and key policy areas of government. He was the Executive Officer to the Senior Management Council (SMC), a council of the most senior leaders of the South Australian Public Sector.
- Now as an independent Management Consultant he works with a wide range of businesses reviewing and improving practices for improved outcomes.
- Bill's experience covers Not for Profits, Schools, the Health Sector, the Arts, Treasury and Finance, Premier and Cabinet, and independent Public Sector Commissions



*“I start with the premise
that the function of
leadership is to produce
more leaders, not more
followers.”*

- Ralph Nader

Leadership Development Pathway



The goal is achieving an outcome that primarily uses negotiation and influence

For you that means:

- ▣ Ensuring everyone is on the same page
- ▣ Knowing what is in it for them
- ▣ Knowing how they can achieve an outcome
- ▣ Being able to influence

These are best achieved by:

- ▣ Doing your research
- ▣ Presenting meaningful data
- ▣ Being clear on “Where to next”

Research and data

Influential

leaders

understand the

power of good

research and

data

presentation.

Research includes:

- ▣ The history: what occurred before , what was successful and what failed
- ▣ Knowing the current trends and influences: political, market and customer
- ▣ Knowing who you are trying to influence

Data Presentation

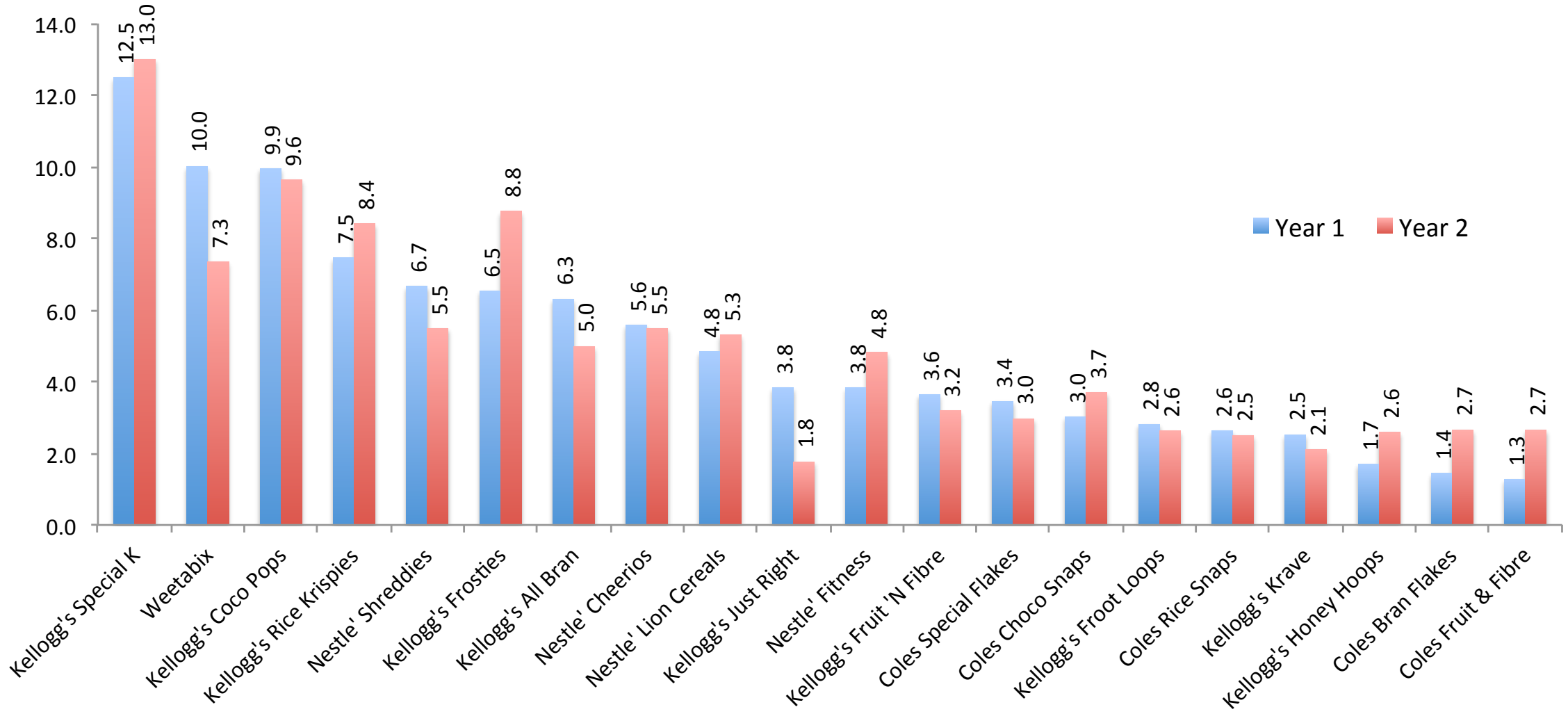
- ▣ Needs to be meaningful and relevant
- ▣ Avoids sets of numbers
- ▣ Data must be in context

Market Share

	Year 1	Year 2
Kellogg's All Bran	6.31%	4.99%
Kellogg's Coco Pops	9.95%	9.63%
Kellogg's Froot Loops	2.81%	2.63%
Kellogg's Frosties	6.54%	8.8%
Kellogg's Fruit 'N Fibre	3.64%	3.2%
Kellogg's Honey Hoops	1.70%	2.5958%
Kellogg's Just Right	3.83%	1.8%
Kellogg's Krave	2.52%	2.1%
Kellogg's Rice Krispies	7.46%	8.4%
Kellogg's Special K	12.49%	12.99%
Nestle' Cheerios	5.58%	5.489%
Nestle' Fitness	4%	4.82%
Nestle' Lion Cereals	4.84%	5.30%
Nestle' Shreddies	6.66%	5.49%
Coles Bran Flakes	1%	3%
Coles Choco Snaps	3%	3.69%
Coles Fruit & Fibre	1%	2.66%
Coles Rice Snaps	3%	2.50195%
Coles Special Flakes	3%	2.97%
Weetabix	10.01%	7.35%

	Market Share in units sold (%)	
Brands	Year 1	Year 2
Kellogg's Special K	12.5	13.0
Weetabix	10.0	7.3
Kellogg's Coco Pops	9.9	9.6
Kellogg's Rice Krispies	7.5	8.4
Nestle' Shreddies	6.7	5.5
Kellogg's Frosties	6.5	8.8
Kellogg's All Bran	6.3	5.0
Nestle' Cheerios	5.6	5.5
Nestle' Lion Cereals	4.8	5.3
Kellogg's Just Right	3.8	1.8
Nestle' Fitness	3.8	4.8
Kellogg's Fruit 'N Fibre	3.6	3.2
Coles Special Flakes	3.4	3.0
Coles Choco Snaps	3.0	3.7
Kellogg's Froot Loops	2.8	2.6
Coles Rice Snaps	2.6	2.5
Kellogg's Krave	2.5	2.1
Kellogg's Honey Hoops	1.7	2.6
Coles Bran Flakes	1.4	2.7
Coles Fruit & Fibre	1.3	2.7
AVERAGE	5.0	5.0

Market share in units sold (%) - Comparison of two consecutive years




**BUT SO
BORING!!!**

% Market Share in 2018

12-month Growth




13% **Market Leader, in 2017 and 2018 Kellogg's Special K**

  **0.5%**

1.8% **#2, 2017 Kellogg's Just Right**

  **2%**

4.8% **#3, 2017 Nestle Fitness**

  **1%**

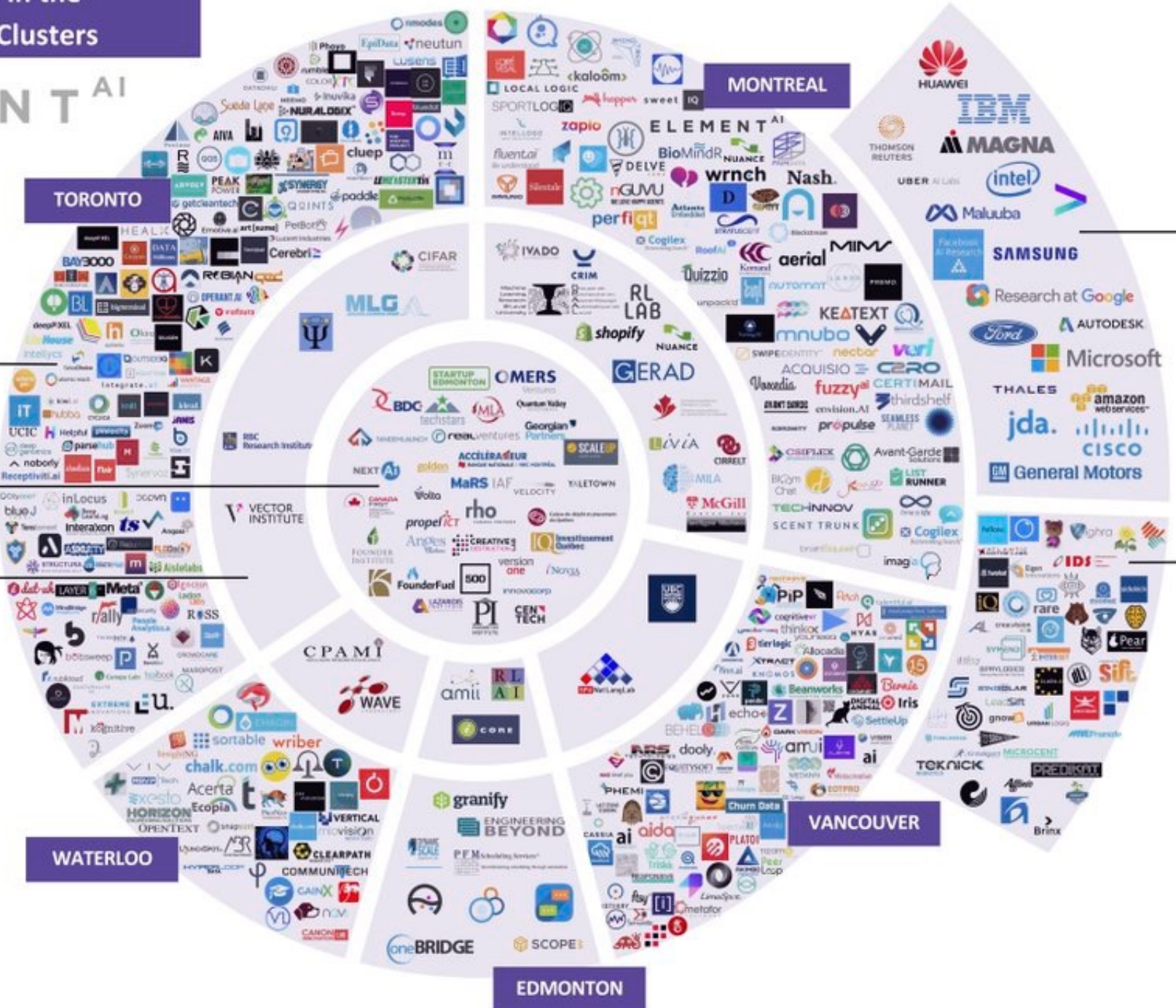
Top Players in the Canadian AI Clusters

ELEMENT AI

Startups & Enterprises

Incubators, accelerators & VC (Pan-Canadian)

Research Labs



International players in Canada (Pan-Canadian)

Startups & Enterprises (Outside of cluster cities)

STARTUP & ENTERPRISE COUNT PER LOCATION	
195+	TORONTO
100+	VANCOUVER
90+	MONTREAL
50+	WATERLOO-KITCHENER
10+	EDMONTON
60+	ALL OTHERS

Its Time

Works when we focus on transformational outcomes and are linked to a clear strategic agenda.

Leaders are encouraged to:



Have sound research and influential data



Focus on outcomes and achievements



Have a plan on the steps to be taken or where to next

You can't **direct** the wind, but you can **adjust** your sails.

-UNKNOWN





ASSOCIATION OF
INDEPENDENTLY OWNED
FINANCIAL PROFESSIONALS

AIOFP 2024 CANBERRA CONFERENCE

Presented by James Walker-Powell

November 2024

Agenda

Introduction

- Who I am (practice, tenure, qualifications)
- How long I have been in the industry – how it has changed (Adviser force, BDM, qualifications, technology)
- What I love about being a financial planner



Introduction



What we do

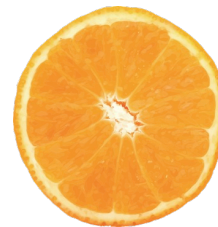
- Help people achieve financial self-sufficiency with what they have
- Protect Families and Businesses
 - Providing security in cases of death or disability
- Ensure financial stability for future generations
- For the doubters... for those who have a planner, over 90% of clients say they are satisfied with their adviser
(source = business health)

Banking Royal Commission or a financial planning witch hunt?



Turnbull & the Joe Ashton philosophy - what it achieved

- Introduction of fee consent forms, ethics exam that did nothing
- Outcome...



Big End of Town



- Big End of Town's Outcome
 - Remain largely unaffected i.e., Fund Managers
- Josh Frydenberg's Role
 - Be seen to have done something but nibbled around the edges, protecting the hand that gives political donations
- Post-Political Career
 - Now employed at Goldman Sachs (surprise surprise)

We were told, go and see your local MP



An exercise in head nodding!

“Like you, I am concerned to hear reports of some advisers losing hope for their futures. I believe there is reason for optimism in the sector, but I recognise the scale of changes the industry is undergoing can be challenging. I encourage any adviser who is struggling to seek support. The following services can provide a professional and timely response to individuals experiencing a range of personal issues: Lifeline (13 11 14), Beyond Blue (1300 22 46 36) and the Suicide Call Back Service (1300 659 467)”

(source = letter from Jane Hume to Zali Steggall)



Inquiry by Michelle Levy



- Realisation of a significant error
 - Inquiry conducted by Lawyer Michelle Levy from Allens
 - Why a lawyer?
- Outcome of the Inquiry
 - Recommendations to reverse many previous decisions not implemented as we had an election

Enter Stephen Jones – he came into the role with such great hope



But what has Stephen done?

- 10-year rule re tertiary qualification (horse has bolted)
- Attempted to convert Industry Fund staff into “Qualified Advisers”
- Introduction of the Compensation Scheme of Last Resort – significant issue

Overview of the Dixon Debacle

- Dixon Advisory Debacle
 - Dixons part of listed entity Evans & Partners
- US Masters Residential Fund – clipping the ticket of around 7% PA
 - A listed investment company on the ASX
 - Lost around 90% of its value
- Complaints to Evans & Partners put Dixon into administration
 - 2773 complaints filed (from cut off)
 - Approximately \$120,000 per complainant (actuary estimate)
 - Advisers asked to pay

Financial Impact on Advisers



Out of the 2773 complaints

- Advisers to Pay 1134
- 1638 top 10 financial institutions
- Government Payments
 - One claim has been paid by the government!

Current Status

- Evans & Partners
 - Still operational -> transferred Dixon Financial Advisers to Evans & Partners
- US Masters Fund
 - Continues to run -> albeit 90% down
- Stephen Jones thinks it's fair for advisers to pay for this, not only this year, but many years to come, on top of an ASIC Levy, PI and all other costs we incur running a small business



Democracy First – Proposed changes for Financial Planning Industry

- Firstly, no more enquiries, working groups, pow-wows, let's just get on with it
- Remove Ongoing Fee Arrangement and Consent forms
- Compensation Scheme of Last Resort
 - Fund manager to pay if claim results from managed investment scheme collapse
- Abolishment of ASIC Fee
- Overhaul Industrial Relations for Small Business
 - Exempt businesses with less than 20 employees from unfair dismissal



Outcome





Association of Independently Owned Financial Professionals

ABOLISH AND REPLACE ASIC

Presentation by John Adams

It's Time for the Advice Community to Stand Up!

Professional
PLANNER

ASIC sticks to its guns on AIOFP ostracism



Chris Dastoor

November 22, 2024 | 5:00pm

SAVE ARTICLE

There will be at least one empty seat at the Association of Independently Owned Financial Professionals conference next week.

ASIC will break with longstanding tradition and decline to speak on the regulators panel at the annual AIOFP conference. Instead, it leaves Australian Financial Complaints Authority lead ombudsman for advice Shail Singh and Compensation Scheme of Last Resort CEO David Berry to appear without the marquee regulator.

Professional Planner understands ASIC declined to attend the conference and will only communicate with the controversial association in writing, amid an escalating dispute with the body.

But AIOFP executive director Peter Johnston accused the regulator of trying to avoid scrutiny.

ASIC FY 24 Levy

\$AUD 2,691 per advisor
\$AUD 1,500 per licensee

QUESTION?

What are you paying for?

2022

Handling of Reports of Alleged Misconduct by the Australian Securities and Investments Commission

PROPOSED PUBLIC INQUIRY - PARLIAMENTARY JOINT
COMMITTEE ON CORPORATIONS AND FINANCIAL SERVICES
ADAMS ECONOMICS

Economist alleges corporate watchdog ASIC is only investigating tiny proportion of complaints

By business reporter Daniel Ziffer

Corporate Governance

Thu 6 Oct 2022

ASIC slammed for investigating just 1 per cent of alleged breaches, according to new report

A government enforcement agency has been left red-faced after an embarrassing fact was laid bare.



Alex Turner-Cohen



@AlexTurnerCohen



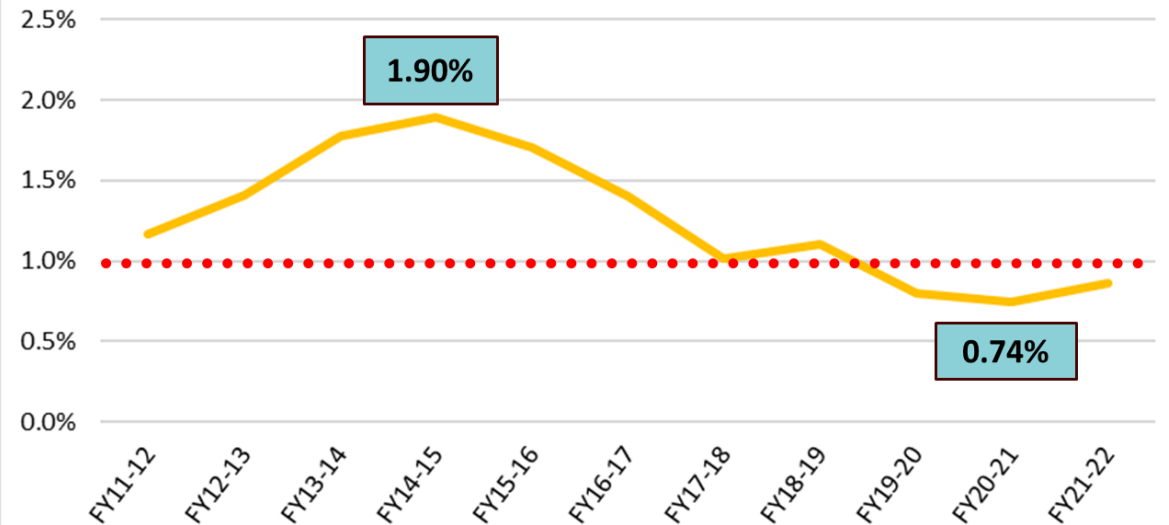
5 min read

October 6, 2022 - 2:38PM



news.com.au

% of ASIC Investigations Relative to Reports from the Public, Breach Reports and Liquidator Reports



Bragg Inquiry

Recommendation 2

*“The committee recommends that the Australian Government should recognise, based on the finding of recommendation one, that the Australian Securities and Investments Commission’s regulatory failures call into question whether its remit is too broad for it to be an effective and efficient agency, and **the government should strongly consider separating its functions between a companies regulator and a separate financial conduct authority.**”*

Why Abolish ASIC?

1

Failure to Investigate



Ability to get ASIC to investigate is very challenging

2

Distorted Investigations



ASIC is investigating the wrong things

3

Poor Investigation Quality



ASIC's investigation quality is declining

4

Sick Culture



ASIC has one of the worst cultures in the Australian Government that has gotten worse under current leadership

5

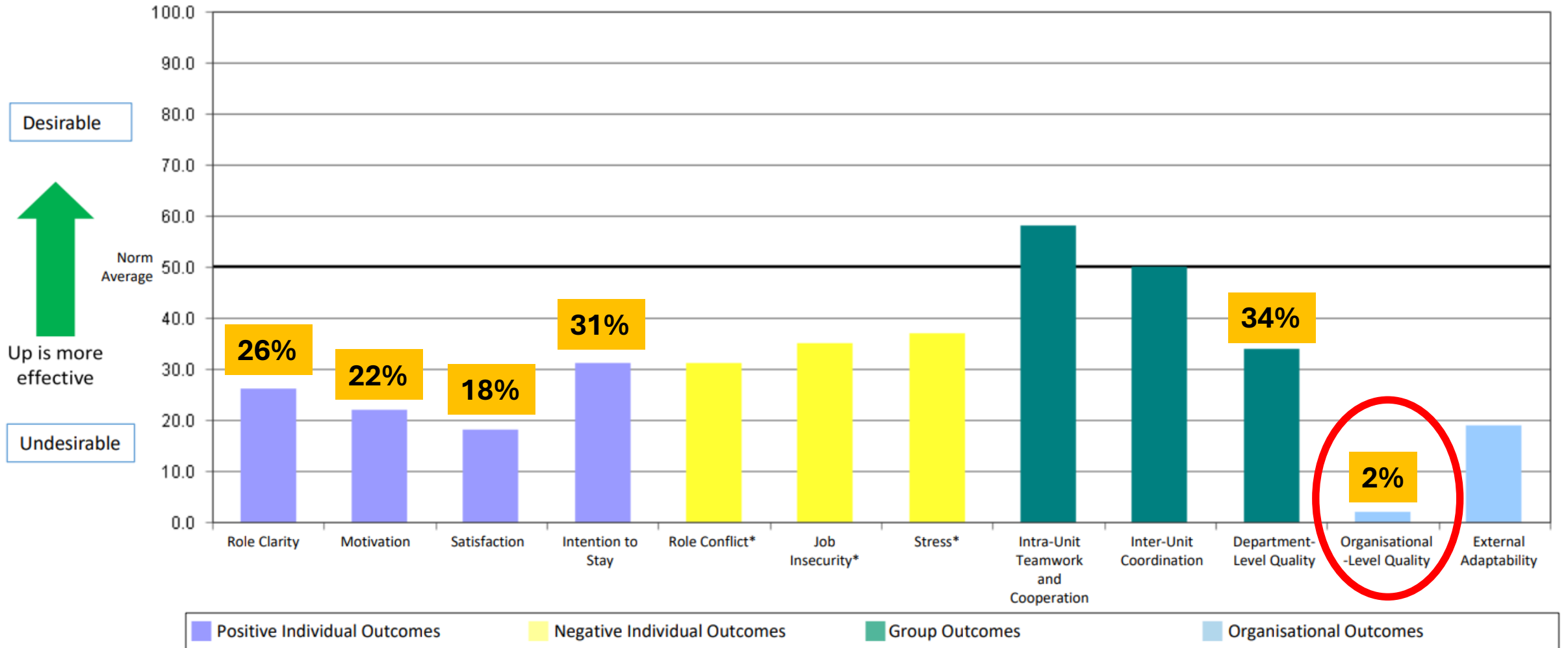
Dishonesty/
Corruption



ASIC's leadership is dishonest and corrupt

‘SICK’ CULTURE

Outcomes – All Data 2023



* In the Summary Barchart shown above, the scores for negative individual outcomes were reversed so that higher percentile scores signify more desirable results.

ABC News (14 August 2024)

"Culture is the worst it has ever been, as evidenced by the survey," a veteran ASIC officer told the ABC.

"This is primarily due to senior executive leaders creating a culture of fear where people are too scared to provide feedback as we are called 'negative' and 'annoying'."

The officer said staff were taking more sick leave and "crying at our desks".

"We have all quietly quit. The only solution is to get rid of the current leaders. The place is like a cult!"

Summary of 2023 engagement results, key insights and focus areas

Engagement (climate): the outcome or symptom of culture. It is easier to see or change and usually has short term implications for performance.

Participants were asked to respond to 9 engagement questions that were measured in the 2021 Your Voice survey.

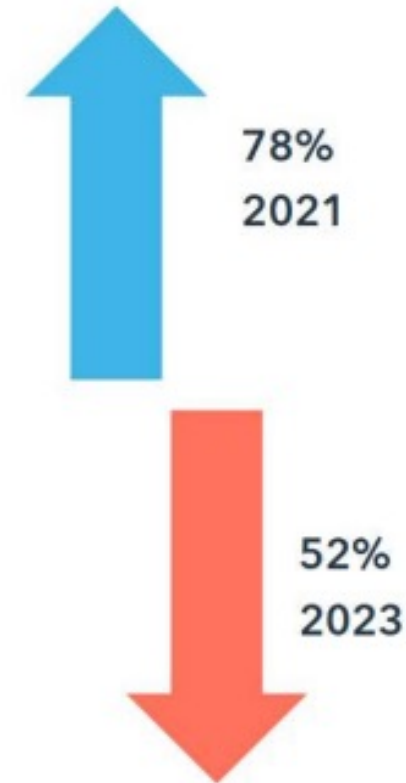
Results show that the 2023 engagement score is down 26% from the 2021 Your Voice survey.

Results were particularly low against the individual motivators of:

- › satisfaction and motivation
- › intention to stay
- › role clarity
- › security and stress.

Results indicate key areas of focus relating to the:

- › Introduction of mechanisms for gaining key insights via regular surveying (i.e pulse, stay interviews)
- › Introduction of mechanisms for team members to provide regular feedback to People Leaders or the Organisation on immediate issues they feel are affecting them
- › Ability for team members to understand our decision-making processes and their role in it.





DISHONETY & CORRUPTION

6 August 24

The final battle in the great war against ASIC corruption

0:02 / 1:15:31



CITIZENS INSIGHT – The final battle in the great war against ASIC corruption - John Adams



Australian Citizens Party
26.2K subscribers

Subscribe

641



Share

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“Confidential due to culture of fear at ASIC

Dear John Adams and Robbie

Your Videos are 100% spot on. Actually ASIC is currently the worst it has ever been and getting worse. Worse than you portray, and I have been in enforcement team here for over 20 years.

Joe Longo and enforcement executives are telling staff the Bragg inquiry is rubbish and not to listen even though we are all miserable and being bullied.

Yes it will never change from within as the senior executives are untouchable and staff are demoralised and refusing to perform.”

MORE QUESTIONS?

Email: John@adamseconomics.com

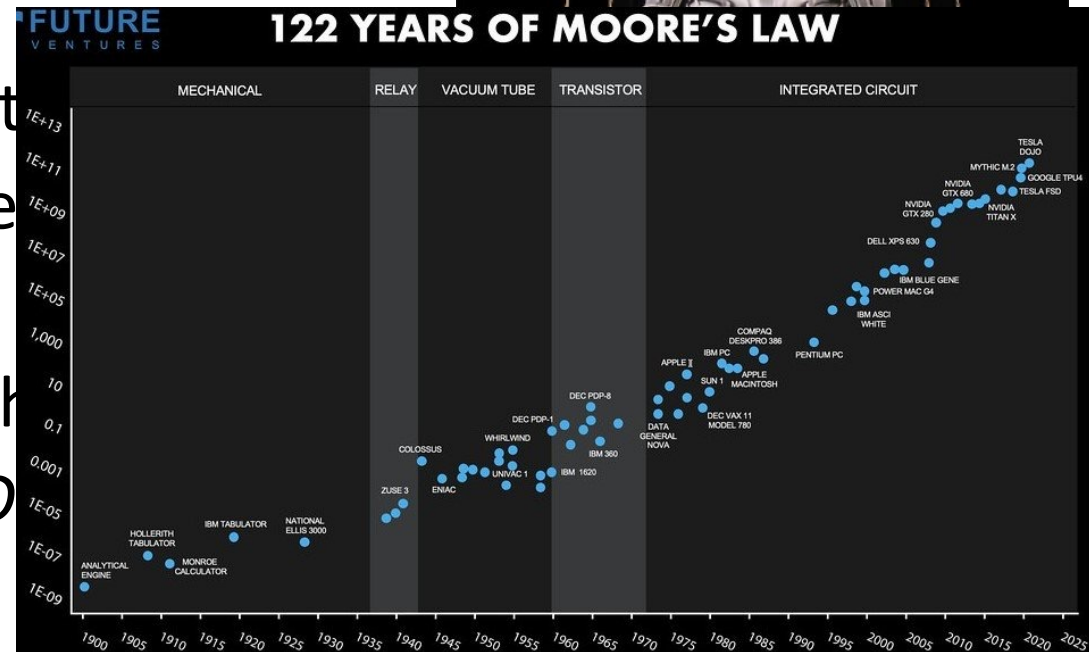
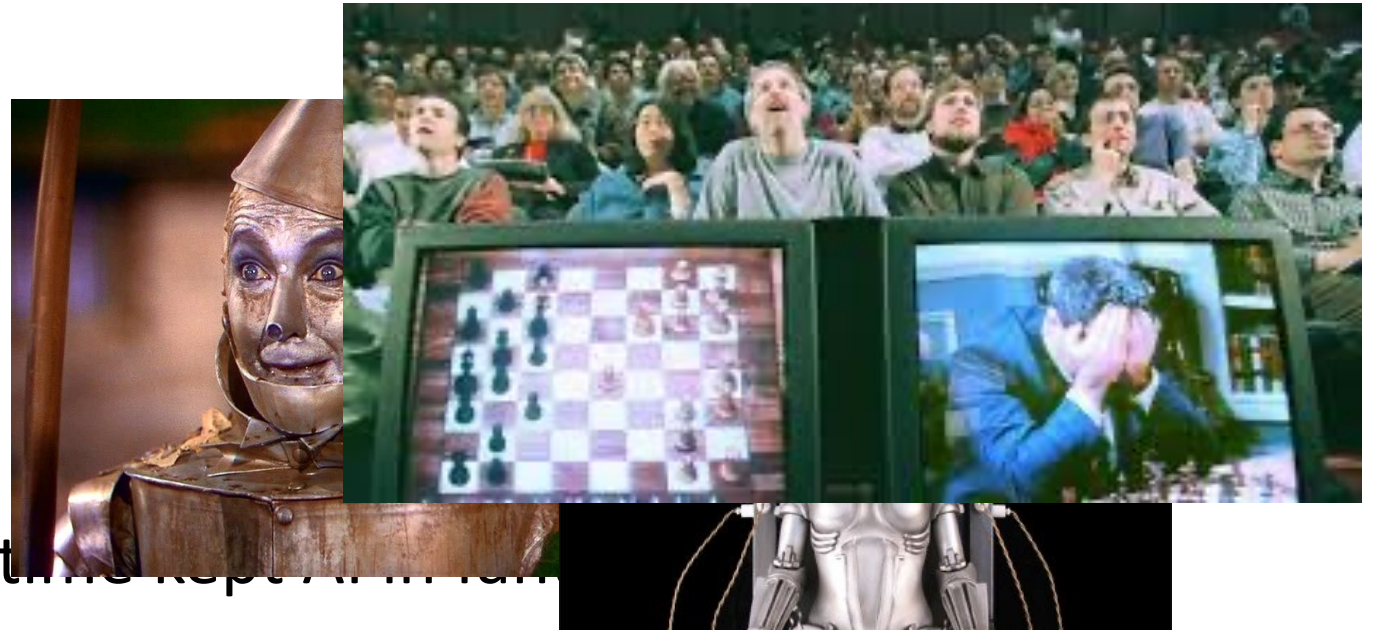
The Intelligence of AI (Artificial Intelligence)

Ray Trevisan

OTG Capital / Associates

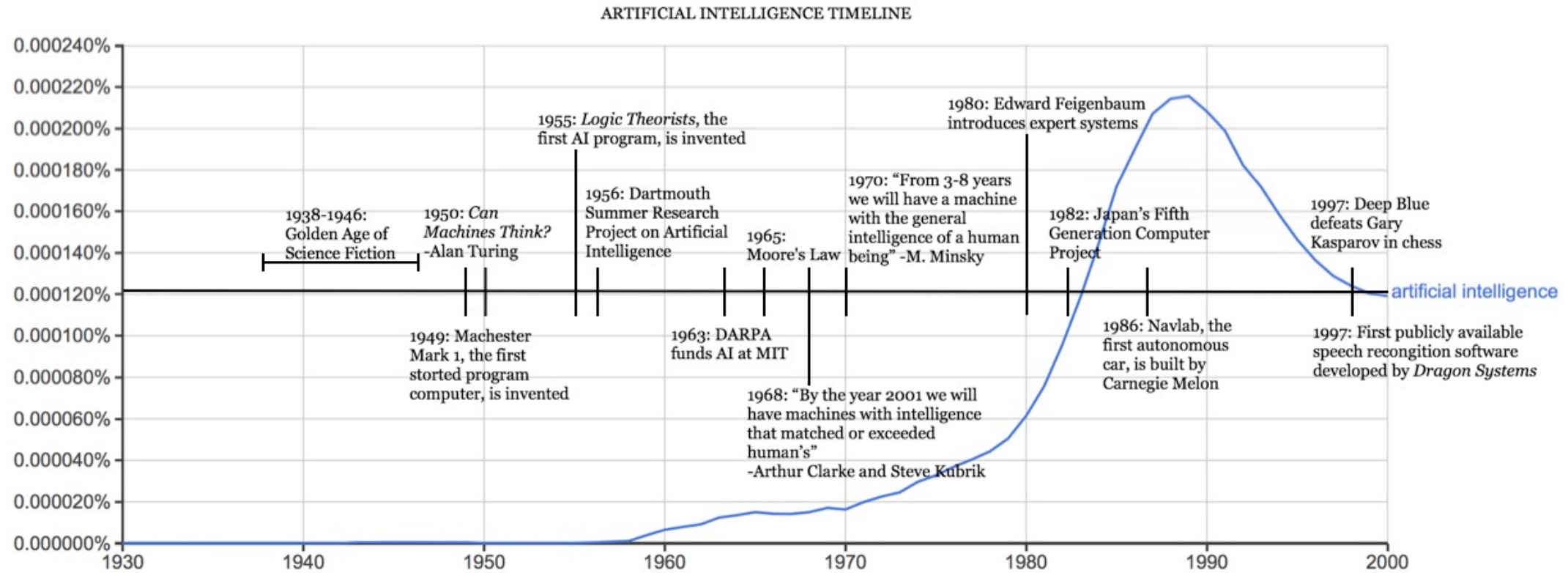
History of AI*

- Can machines think?
 - Heartless Tin Man
 - Maria of Metropolis
- Computing resources of the time kept doubling (Moore's Law)
- *Logic Theorist* by RAND Corporation
- DARPA – sounds familiar ... remember
- Autonomous vehicles – 1986
- Deep blue defeats Kasparov in chess
- Speech recognition software – *Darwin*



* www.harvard.edu the history of Artificial Intelligence, 28 Aug 2017

History of AI



Artificial Intelligence is Everywhere



- ChatGPT – bought by Microsoft in Jan, 2023 for \$10bn
- Wikipedia’s entry contains the following headings as of this month
 - Definition, Goals, Knowledge Representation
 - Planning, decision making
 - Learning, Natural language processing
 - Perception, Robotics
 - Social Intelligence, General Intelligence
 - Tools, search optimization, logic, statistical learning methods
 - Artificial neural networks, deep learning, applications
 - Ethics, Risks & Harm, Misinformation, Algorithmic bias/fairness
 - Transparency and on, and on, and on, and on.....

Who's Leading the Pack?



- Microsoft & ChatGPT first adopters in mass market
 - Co-Pilot now being released with Microsoft Office/365
- Alphabet (Google)
- Nvidia (hardware related)
- IBM (healthcare)
- Amazon (e-commerce)



Microsoft 365 Copilot

(note – all AI related – there are plenty of other nations participating, but focus is primarily on \$\$\$)

Free Training is out there

HOME > INSTITUTE OF APPLIED TECHNOLOGY (IAT) > IAT DIGITAL > INTRODUCTION TO ARTIFICIAL INTELLIGENCE

Introduction to Artificial Intelligence

~~\$140.00~~ \$0.00 (inc GST)

Powered by:



**Institute of
Applied Technology**
Digital



Australian Government
**Department of Industry,
Science and Resources**

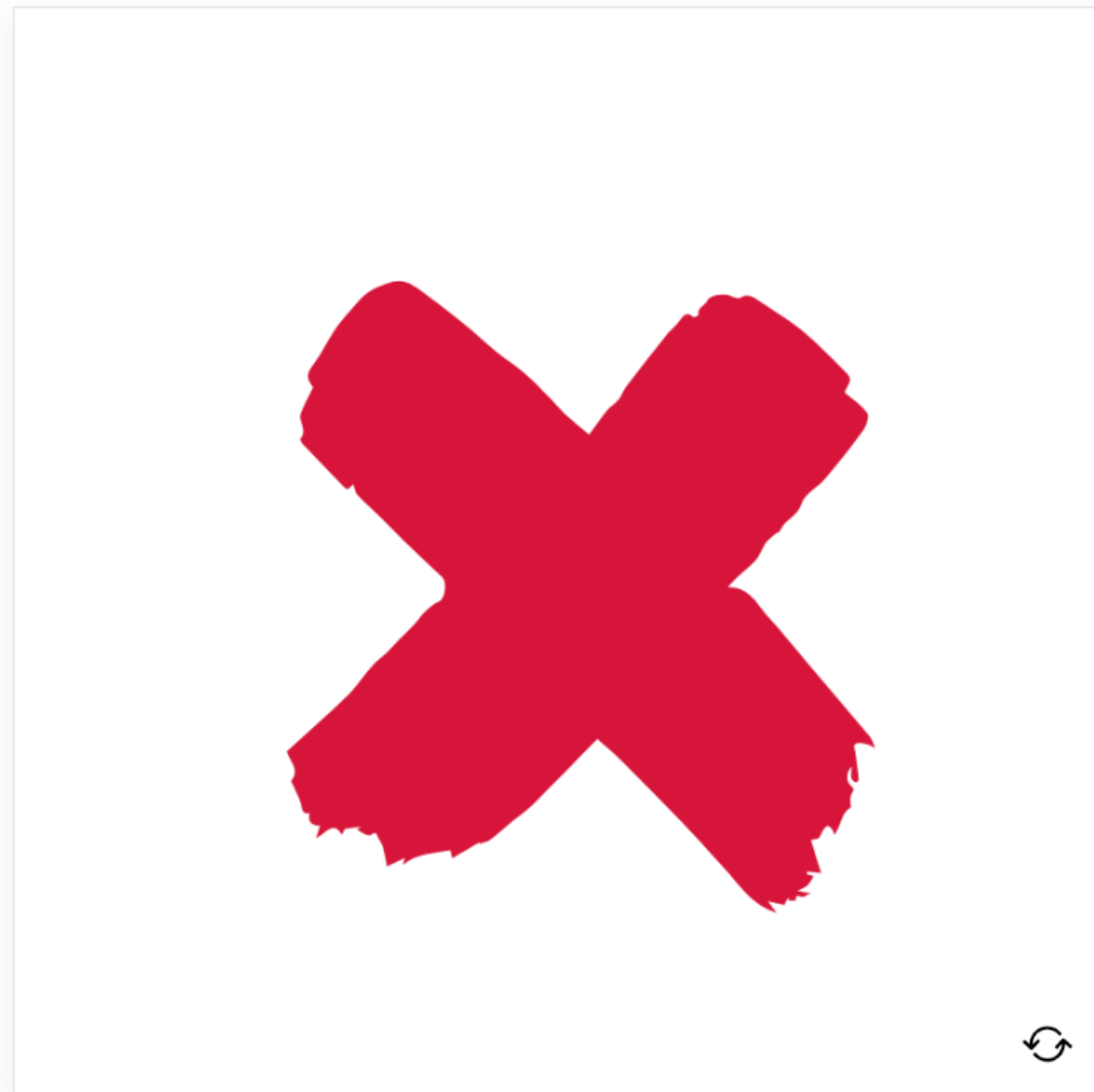
**National
Artificial
Intelligence
Centre**

Artificial Intelligence (AI) has been gaining a lot of attention in the modern world, and this Microskill provides students from all backgrounds with a perfect opportunity to start developing their AI literacy. This Microskill is a gentle and non-technical introduction on how machines learn from data and explore various use cases and applications of AI. You do not require any prior programming or computer science experience for this Microskill.

In this Microskill you will learn about:

- Real world applications of AI and how AI is transforming the world around us
- Common AI terminologies
- Advice from industry experts to start your career in AI
- The differentiation between facts and myths in AI

Flip the cards to reveal what ChatGPT is and isn't:



Flip the cards to reveal what ChatGPT is and isn't:

Predicts based on patterns
learned





Does not think or learn like
humans



Types of Artificial Intelligence

- **Generative AI = Creativity**
 - Generates new content from natural language requests
 - Write a 2 page brief on the state of the financial planning market in Australia
- **Knowledge AI = Analytical**
 - Leverage vast amounts of data to acquire, store, and apply knowledge just as humans do
 - IBM Watson in 2011 launched a system to extrapolate data to give better, researched answers
- **Skills AI = Cognitive**
 - Seeks to understand beyond regurgitation of existing data

Unwrapping AI Fears

- Generative AI systems are raising worldwide concerns about copyright violations and misinformation
- Wikipedia is an excellent example
- Who is accountable for the errors in Wikipedia?
- Theft of IP, artworks, original ideas – who polices the platforms?
- Privacy? Bias? Discrimination? Misogyny? Violence? Trust? Truth?
- “News” and “social” platforms have long evaded accountability, this is unlikely to change

Misinformation Proliferation

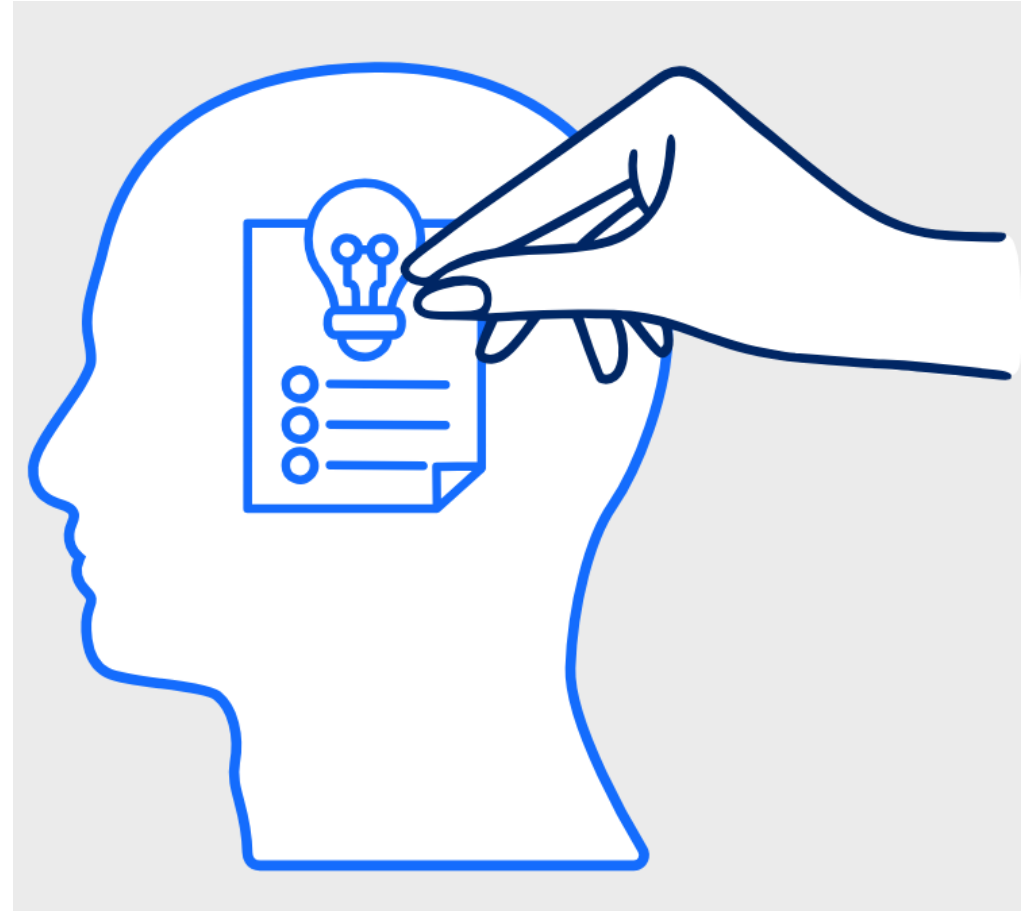
- If you tell a lie often enough, it becomes the truth...

Joseph Goebbels



Plagiarism & Academic Honesty

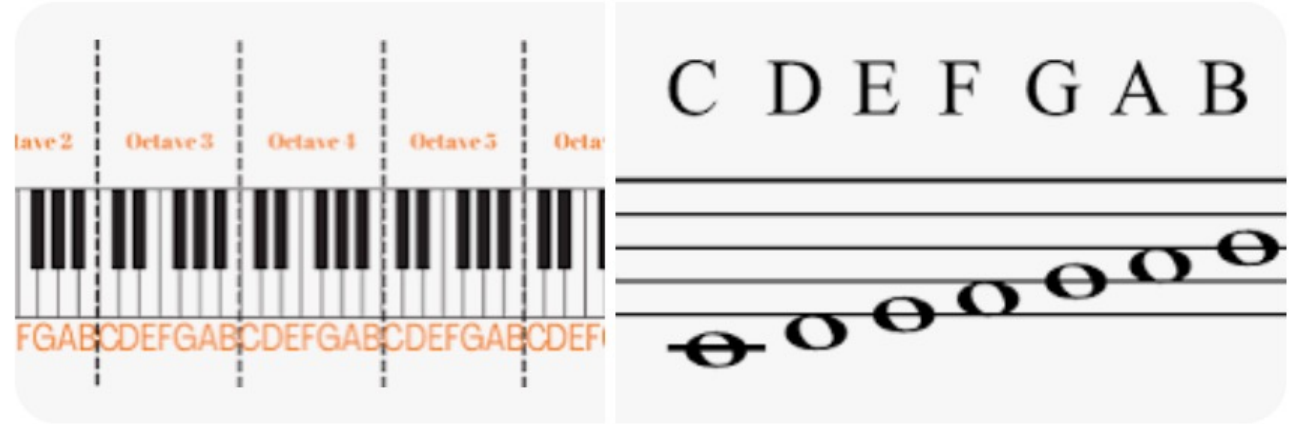
- AI text generation sparks worries about plagiarism and academic integrity.
- This undermines academic principles and intellectual property rights.
- Moreover, distinguishing between human and AI-generated content blurs authorship lines, complicating true text ownership assessment.



Your Human Edge

- Creative thinking
- Intuitive linkages
- Contextual interpretation
- Novel idea generation


Remember “8 notes”



- Our brain operates more efficiently than models like ChatGPT
- It's always your “touch” that in the end matters

Guardian – 12 Nov 2024

- AI generated advertisement
- Not checked by the agency
- Front page news for all the wrong reasons....



The screenshot shows the top navigation bar of The Guardian website with categories: News, Opinion, Sport, Culture, Lifestyle, and a menu icon. The location is set to Australia. Below the navigation bar, the 'Housing' section is highlighted. The main headline reads: 'LJ Hooker branch used AI to generate real estate listing with non-existent schools'. A sub-headline states: 'Agency apologises after an ad said a house in Farley, NSW, was close to two 'excellent' schools even though there are none in the town'. Below the headline are two links: 'Follow our Australia news live blog for latest updates' and 'Get our breaking news email, free app or daily news podcast'. The author is identified as 'Catie McLeod' with a timestamp of 'Tue 12 Nov 2024 01:00 AEDT'. A 'Share' button is visible. The main image shows a modern house with a large 'SOLD' sign in the foreground. The sign features the LJ Hooker logo and the text 'SOLD' in large white letters on a red background. A small 'gala auction' logo is also visible on the sign. Below the image is a caption: 'An LJ Hooker sign outside a property in Sydney. A franchisee of the firm says 'all agencies use AI these days'. Photograph: David Gray/Reuters'.

News Opinion Sport Culture Lifestyle

Australia World AU politics Environment Climate crisis Indigenous Australia Immigration Media Business Health Science Tech Podcasts Newsletters

Housing


LJ Hooker branch used AI to generate real estate listing with non-existent schools

Agency apologises after an ad said a house in Farley, NSW, was close to two 'excellent' schools even though there are none in the town

- Follow our Australia news live blog for latest updates
- Get our breaking news email, free app or daily news podcast

Catie McLeod
Tue 12 Nov 2024 01:00 AEDT

Share



An LJ Hooker sign outside a property in Sydney. A franchisee of the firm says 'all agencies use AI these days'. Photograph: David Gray/Reuters

Conclusion

* - tip!! Check the data set validity/refresh date

- Like all technology – great when you know how to use it effectively / efficiently
- Generative AI produces nothing original – it's all copied
- Always remember – YOU are responsible for the outcome, not the tech, always supervise, check and be comfortable your solution serves you and your customers
- IP ownership is still to be worked through the courts*



Artificial intelligence (AI)

AI isn't about unleashing our imaginations, it's about outsourcing them. The real purpose is profit

James Bradley

Sat 16 Nov 2024 01:00 AEDT



Share

Artificial intelligence doesn't just incrementally erode the rights of authors and other creators. These technologies are designed to replace creative workers altogether

LISTED INVESTMENT COMPANIES and TRUSTS ASSOCIATION LTD



AIOFP Conference
Canberra 25-27 November 2024

**Now is the time to consider using LICs and LITs to provide greater
stability for client future income streams**

Geoff Driver, GM Business Development AFI, DJW. MIR & AMH

Lionel Rodrigues, AR IFM (Securities) Pty Ltd

Ian Irvine, CEO Listed Investment Companies & Trusts Association.

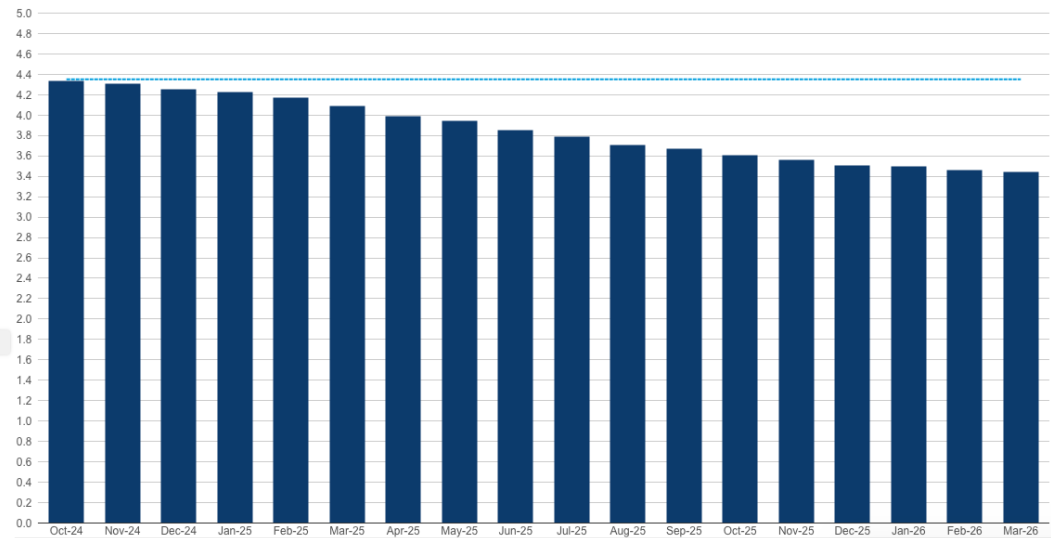
Now is the time to consider using LICs and LITs



The time to fix a leaking roof is not when its raining!

ASX 30 Day Interbank Cash Rate Futures Implied Yield Curve

As at market close on 16 October 2024



<https://www.asx.com.au/markets/trade-our-derivatives-market/futures-market/rba-rate-tracker>

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Last call on bank hybrids

Charlie Callan, Jack Pobjoy | 11 September 2024 | 10 | f t in |

Now is the time to consider using LICs and LITs



Now may be the time to move but is more of the same the right move?

ASX hits another record high as AMP and Star Entertainment soar

41 minutes ago

The news: The Australian sharemarket started the trading day strongly before paring gains after labour force data showed a resilient jobs market, but the ASX 200 still ended at a record high.

The numbers: The benchmark index gained 0.86% to close at 8,355.9, with nine out of 11 sectors finishing in green. It also hit an intraday high of 8,384.5.

Top U.S. Markets



Now is the time to consider using LICs and LITs



Now may be the time to move but is more of the same the right move?

The S&P/ASX 200 or 300:

- Top 10 holdings account for ~50% of the index
- 5 or ~25% of the index are banks (4 with similar profiles)

The S&P 500:

- Top 10 holdings account for ~35% of the index
- 7 or ~28% of the index are information technology / communications companies

A characteristic they have in common is valuations (share prices) are running ahead of income distributions

Now is the time to consider using LICs and LITs



For those who believe the price you pay for an investment is an important determinant of returns:

- Distribution
- Dividends and
- Franking

listed investment companies (LICs) and listed investment trusts (LITs) may be a worthwhile consideration for portfolio inclusion

They have a closed-end structure, like other listed companies and trusts and are traded on-market between investors, with prices set 'in the market' by sellers and buyers

As a result of the structure and how LICs and LITs are bought and sold, they can trade at a premium to the underlying value they hold in the structure or at a discount to underlying value

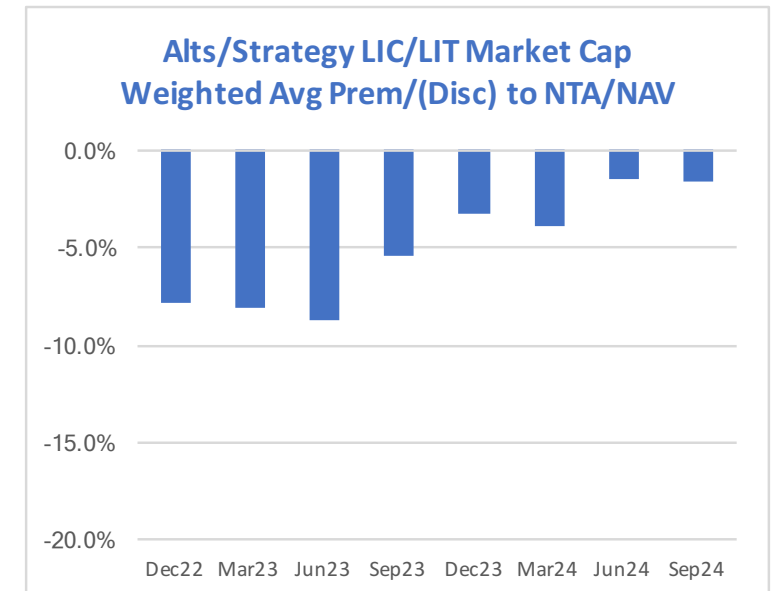
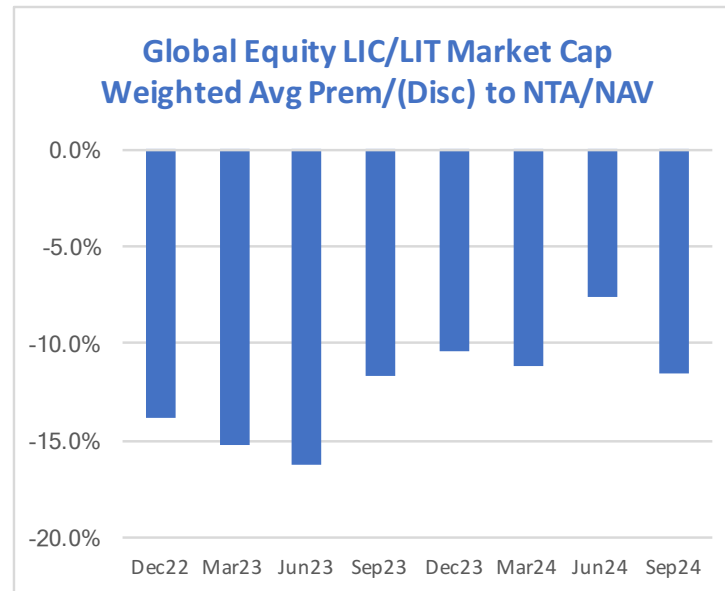
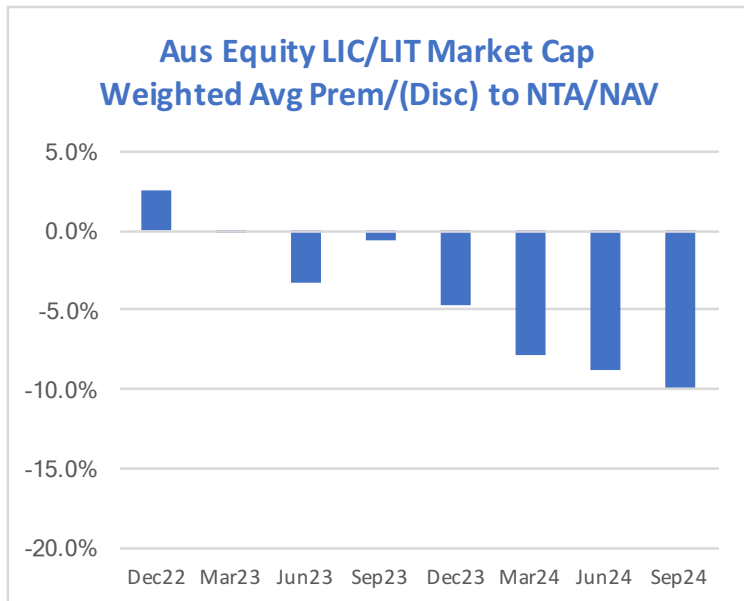
Across the sector, LICs hold a range of underlying asset classes

Now is the time to consider using LICs and LITs



Listed Investment Companies and Trusts

Over the long-term individual LICs or LITs will trade between premiums and discounts
Currently the sector is trading at discounts, meaning investors can buy value for less



Now is the time to consider using LICs and LITs

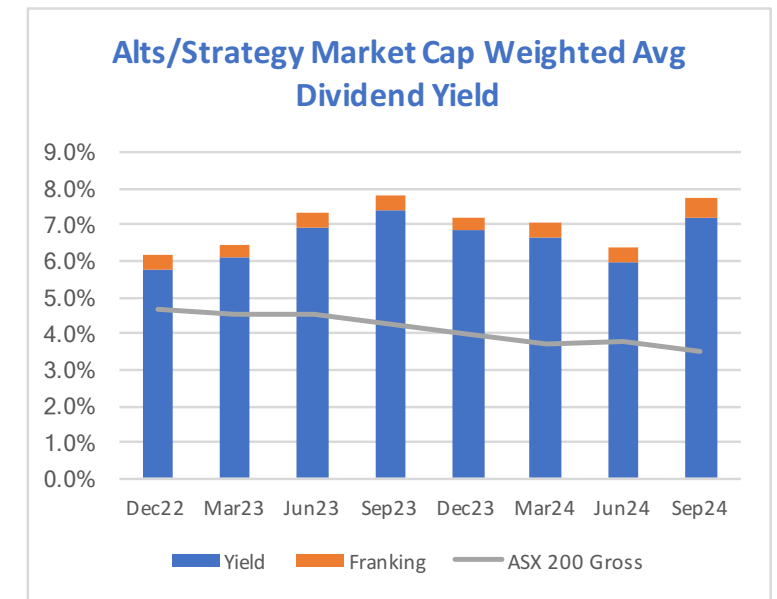
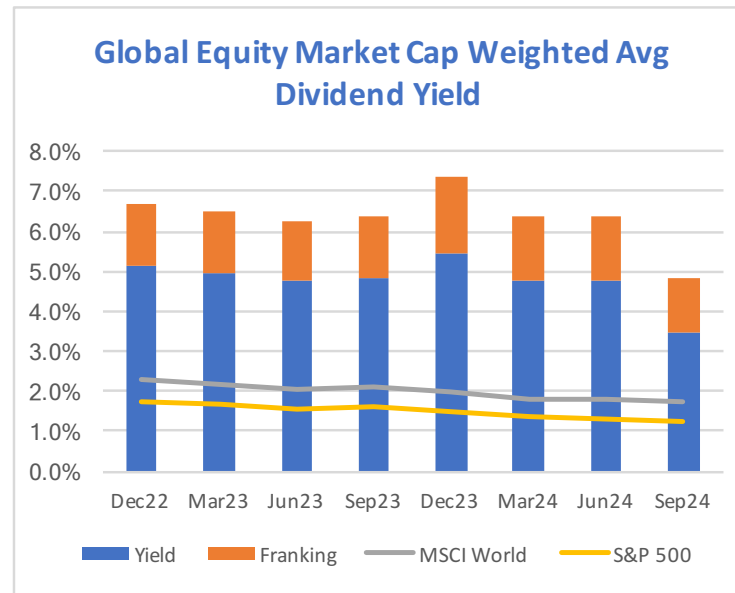
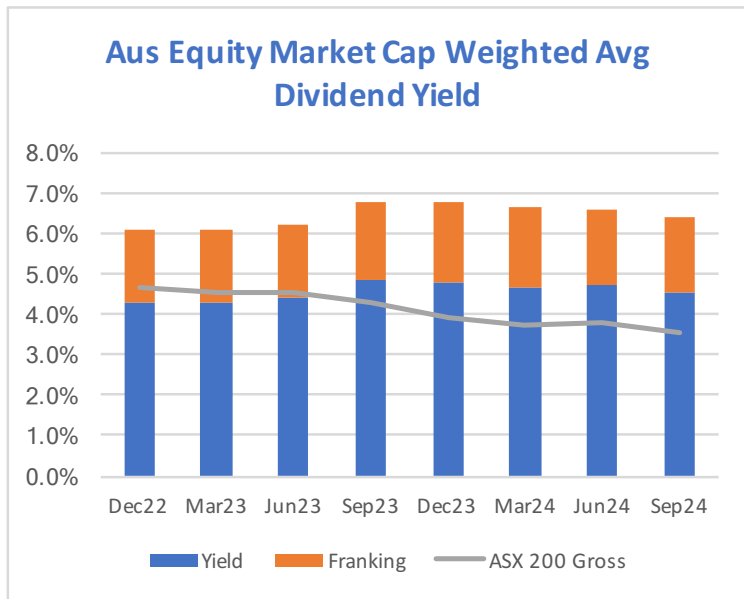


Listed Investment Companies and Trusts

The flip side of trading at discounts is enhanced yields

The company structure of an LIC can provide dividends from assets not typically associated with paying dividends, let alone franked dividends

Many LITs pay a consistent monthly income

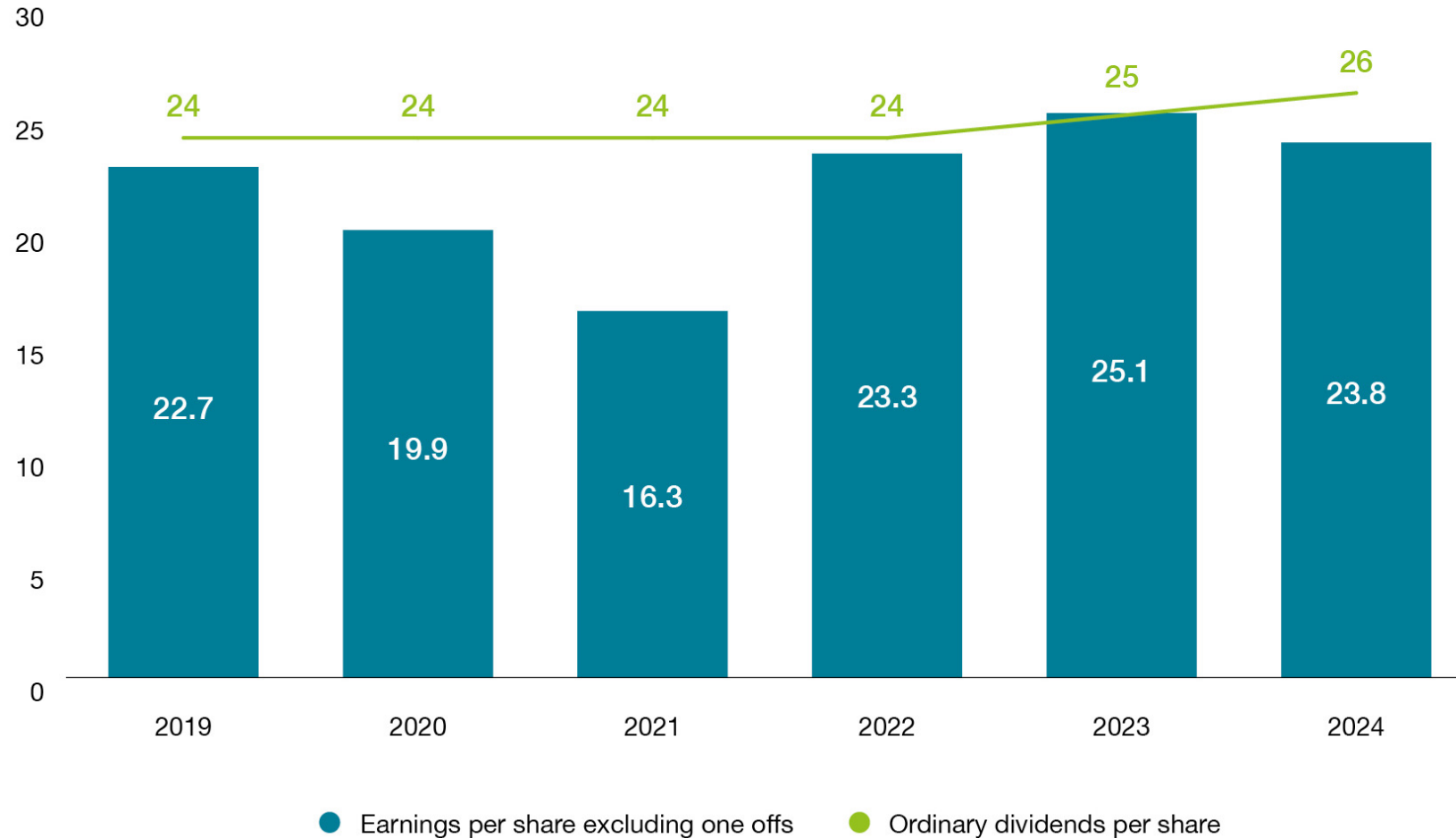


AFIC discount to NTA – the opportunity

- Only the 3rd time in 30 years that AFIC has traded at a discount to Net Asset Backing of 10%.
- In past instances this discount has proven to be cyclical – 30 year average premium of 1.2% to Net Asset Backing.
- The discount provides access to a portfolio of high quality companies at more attractive prices than current market prices.
- As an LIC, AFIC maintains franking reserves to provide greater dividend consistency than the index can.
- When market dividends come under pressure, AFIC's price to Asset Backing has typically increased, as these dividends are more highly valued.
- AFIC, and the other LICs managed by AICS, have more significant franking reserves than other LICs in the market.
- These surplus franking credits are not included in the Net Asset Backing figure.
- And the tax AFIC has paid to generate them negatively impacts reported performance metrics, with their value not recognized in performance until they are paid out.

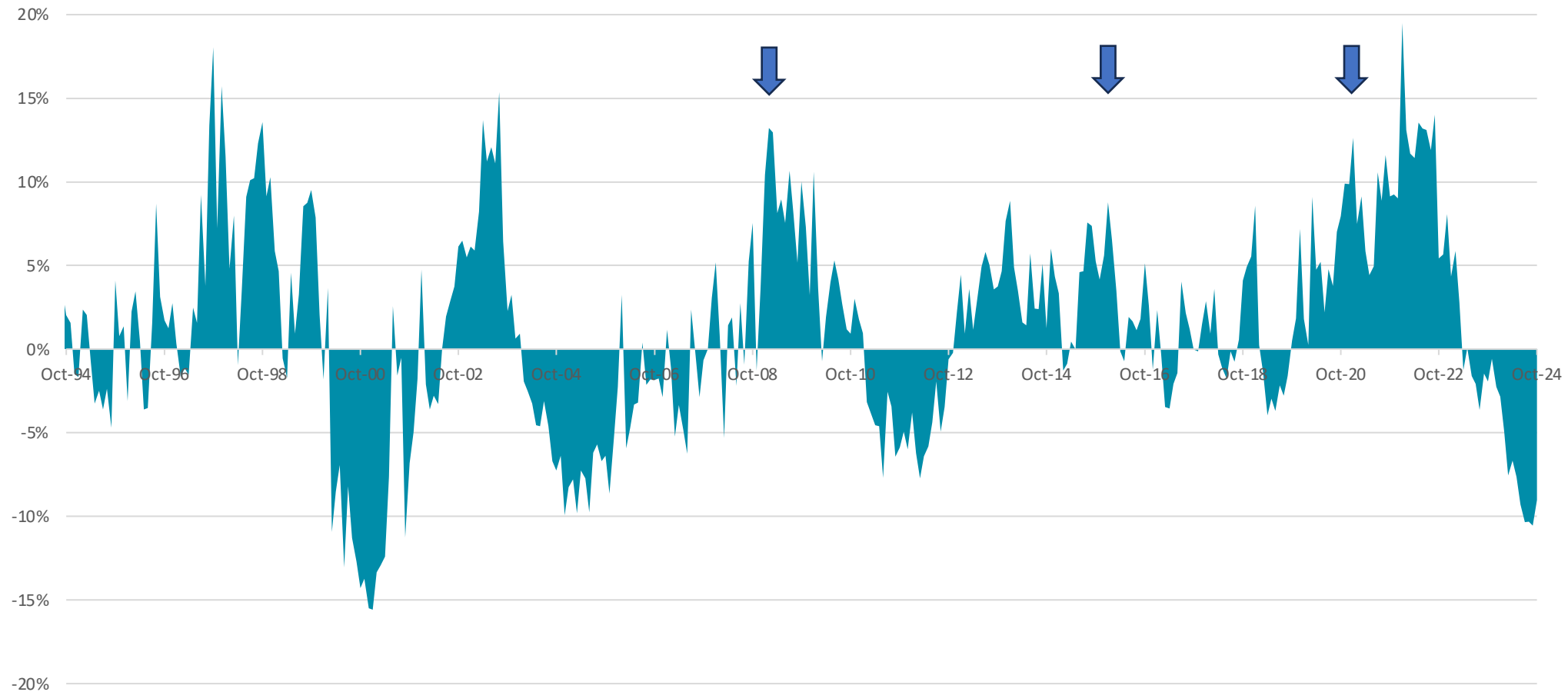
Ensuring a Stable to Growing Dividend for Shareholders

AFIC's franking reserve balance ensures we can pay a consistent dividend even through volatile times – full year dividends last six financial years.



Share Price to NTA History














The discount provides access to a portfolio of high quality companies at more attractive than current market prices



* Arrows depict years where ASX200 dividends are down > 10% v pcp

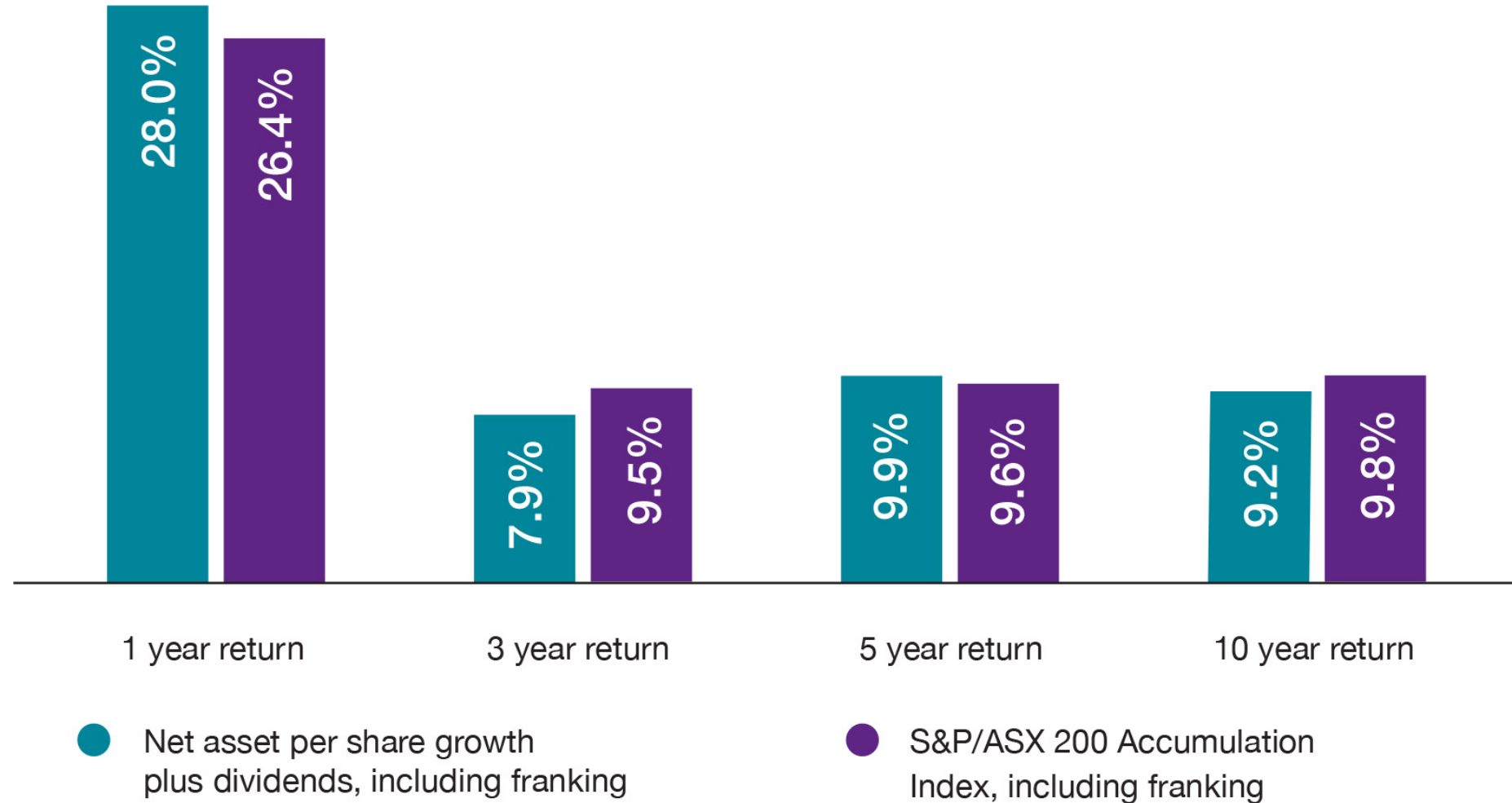
AFIC Top 25 Holdings (October 24)

The discount provides access to a portfolio of high quality companies at more attractive prices than current market prices.

	Company	Share Price	Adjusted Price
1	 Commonwealth Bank	142.75	129.88
2	 BHP	42.64	38.79
3	 CSL	286.95	261.07
4	 MACQUARIE BANK	231.51	210.63
5	 nab	38.80	35.30
6	 Wesfarmers	67.28	61.21
7	 Westpac	32.12	29.22
8	 Goodman	36.64	33.34
9	 Transurban	12.71	11.56
10	 Telstra	3.82	3.48
11	 ANZ	31.15	28.34
12	 James Hardie	48.86	44.45
13	 RioTinto	119.31	108.55

	Company	Share Price	Adjusted Price
14	 ResMed	36.92	33.59
15	 CAR Group	37.78	34.37
16	 Woolworths	29.96	27.26
17	 Woodside	23.78	21.64
18	 coles	17.59	16.00
19	 amcor	16.73	15.22
20	 Linfox	65.10	59.23
21	 ARB	41.50	37.76
22	 REA Group	226.92	206.46
23	 reece	22.81	20.75
24	 xero	149.50	136.02
25	 Fisher & Paykel HEALTHCARE	32.81	29.85

Total Return – Per Annum to 31 October 2024

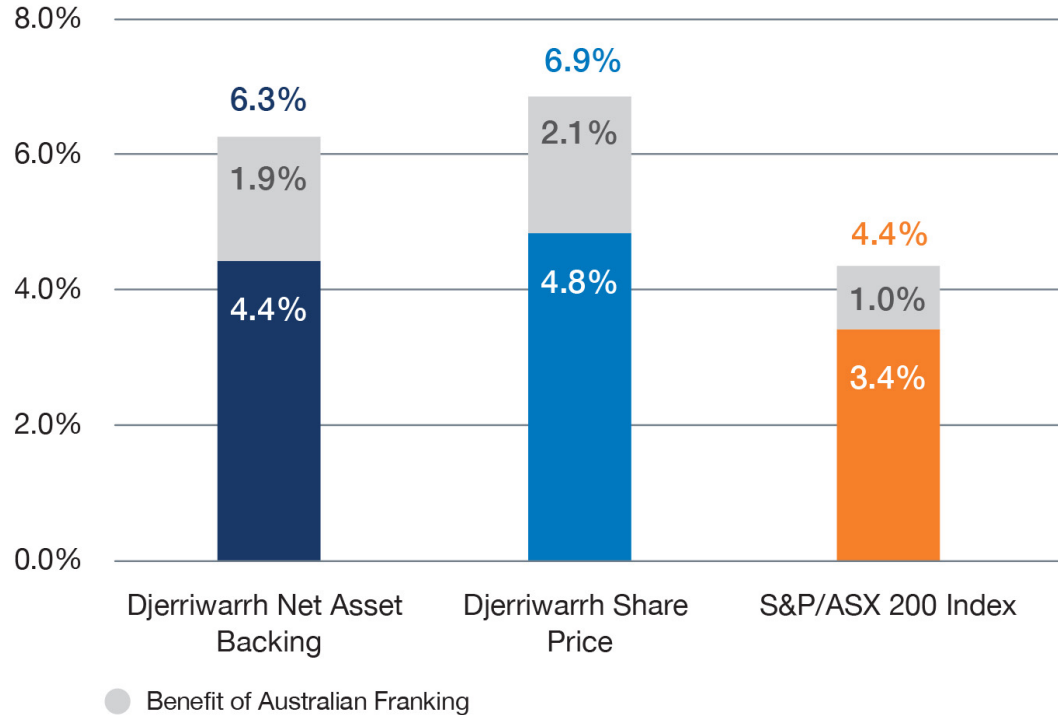


Assumes an investor can take full advantage of franking credits.
Past performance is not indicative of future performance.

Djerriwarrh: Dividend Yield & Share Price to NTA – 31 October 2024

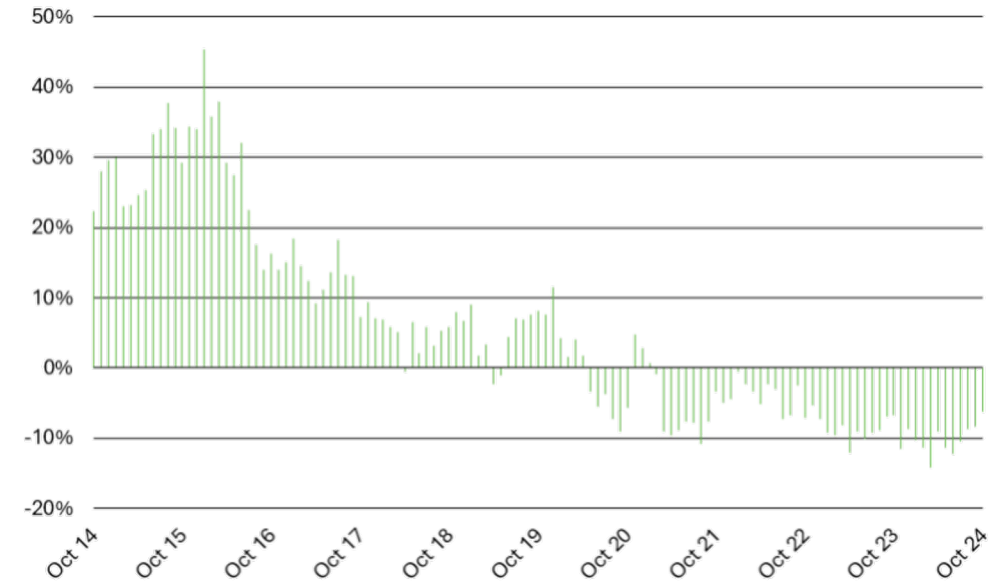


Yield



Assumes an investor can take full advantage of franking credits.
Past performance is not indicative of future performance.

Share Price Relative to NTA



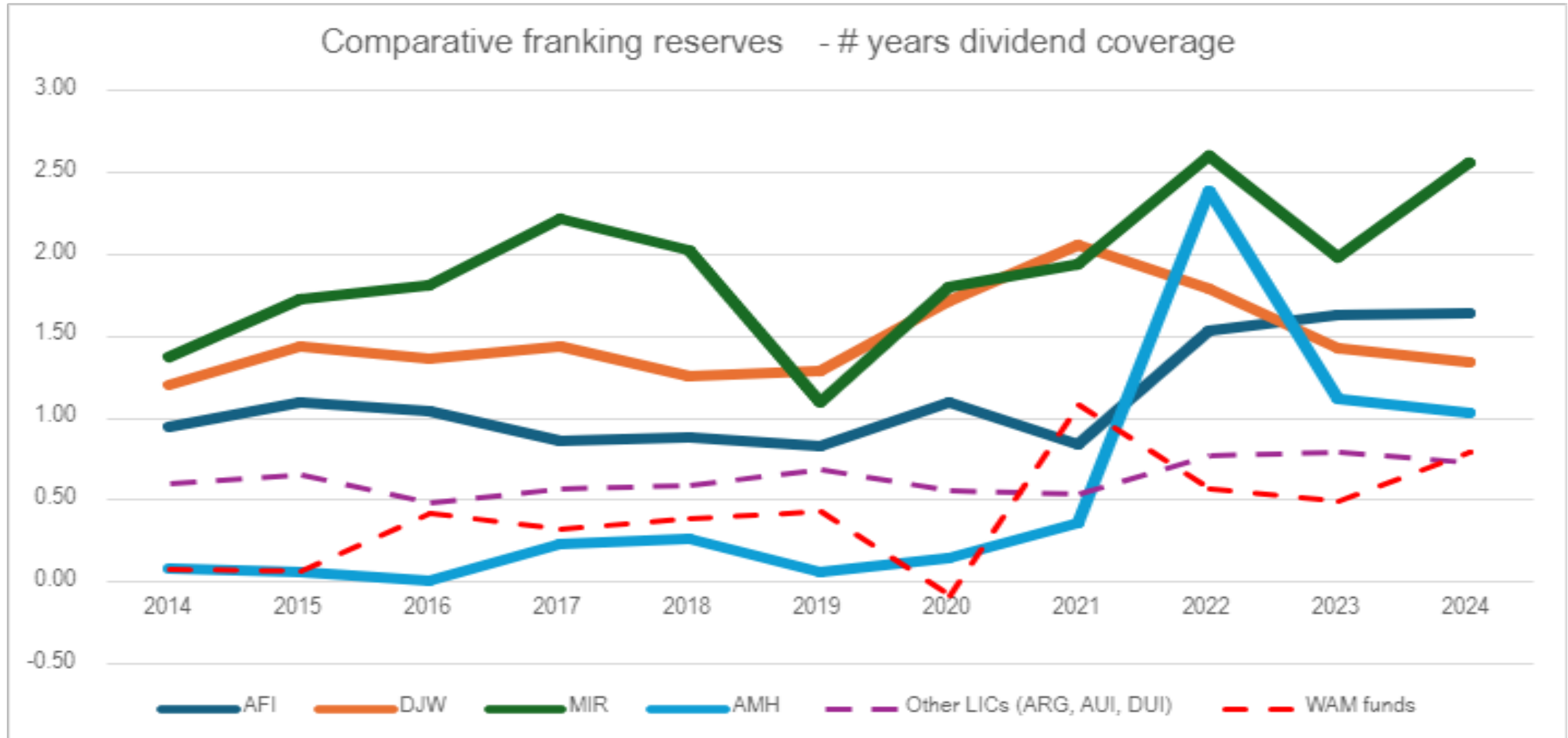
31 October 2024

NTA: \$3.38

Share price: \$3.17

Comparative LIC franking reserves

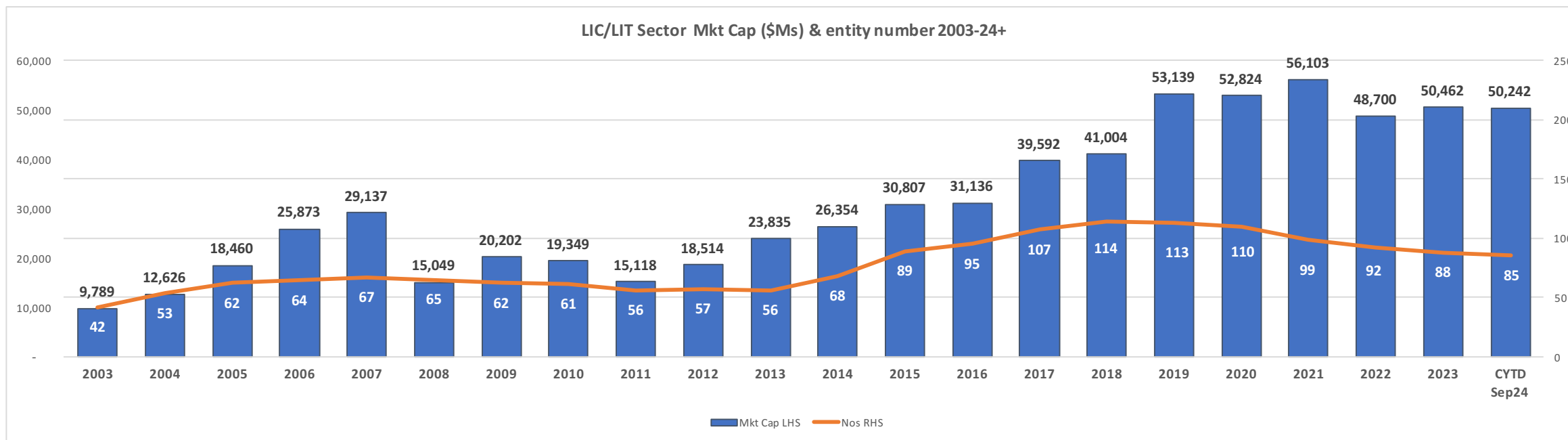
AFIC, and the other LICs managed by AICS, have more significant franking reserves than other LICs in the market.



Now is the time to consider using LICs and LITs



The sector is over 100 years old; here's the last 20 or so.



Now is the time to consider using LICs and LITs



For those who believe the price you pay for an investment is an important determinant of returns, now, may be a good time to take a look at or revisit LICs and LITs

Thank you

Q&A

For more information visit:
www.licat.com.au



Important information

This material contains general and limited information only. It is not an investment recommendation and does not take account of all information necessary to make an investment decision.

Prior to making any investment decision an investor should carefully consider all risks, benefits and characteristics of potential investments, their own objectives, needs, circumstances and financial position, and the suitability of potential investments in meeting those objectives, needs and circumstances.

Investors may wish to seek professional investment advice when forming investment decisions.

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Cyber Security Update - 2024

Ray Trevisan

OTG Capital / Associates

Last Conference – Canberra Nov 2023

- Contract Management Software & eSigning Software
- Focus on tech streamlining, automation & online security of transactions
- **2024 – refocus on the basics of Cyber Security**
 - Getting back to basics Cyber 1.01
 - Spam, phishing, replication/substitution rackets
 - Interception of legitimate transactions
 - **Legislation to enforce reporting of ransomware payments**

eSignatures

- Fully configurable
- Drag & drop insertion
- Full forms or free flow – choice is always yours
- Signatures are blockchain enabled with copies and digital certificates sent by email

The screenshot shows a web browser window with the URL `sign.zoho.com.au/zs/7002429443#/request/viewer/885400000080001`. The page title is "Additional Application Form OTGCap Asset Backed Investment Trust (1 February 2022) final". The interface includes a "Documents" sidebar on the left with two pages, a main form area, and a "Recipients" sidebar on the right with one recipient, Ray Trevisan. The form content includes the OTG Capital logo, a title "Additional Application Form", and instructions for existing investors. It lists two options: providing additional funds or sending funds to a bank. A table provides bank details for Commonwealth Bank of Australia. Acknowledgment text follows, including withdrawal terms and a \$10,000 minimum investment requirement. Input fields are provided for Investor number, Investor Name, Additional Investment, and Contact Number. A "Distributions" section has checkboxes for Reinvestment and Payment into bank account. The form concludes with a "PART C: DECLARATION AND SIGNATURE" section.

Documents

Additional Appli...
2 Pages

1

2

Additional Application Form OTGCap Asset Backed Investment Trust (1 February 2022) final 1/2

Back Finish

OTG Capital
Asset Backed Investments

Additional Application Form

Please use this form if you are an existing investor and you are:

1. Providing additional funds into your existing OTG Capital Investment Trust investment, and
2. You are sending the funds to:

Bank	Commonwealth Bank of Australia
BSB	082 000
Account	1940 4685
Account Name	AMAL Trustees Pty Ltd ATF OTG Capital Asset Backed Investment Trust -Applications Account

You acknowledge that all your current terms and conditions apply. Any additional conditions that apply are detailed below:

- a. Withdrawal / redemption terms and conditions remain unchanged per our Application Pack details.

You also acknowledge as an existing investor, there have been no significant changes in your circumstances or Identification Documents since your last application. Minimum additional investment amount in \$10,000.

Investor number: (refer Registry Direct reference #) Additional Investment: \$

Investor Name: Contact Number:

Distributions Please confirm how you would like to receive any distributions – either paid into an Australian bank account or automatically reinvested as additional units in the Fund.

Reinvestment Payment into bank account (we will be pay into your nominated account.)

PART C: DECLARATION AND SIGNATURE

I/We acknowledge declare and agree that by signing this Application Form:

- I/We have received and read the Information Memorandum and Supplemental Terms to which this Application Form applies and have received and accepted the offer to invest in Australia or otherwise in a jurisdiction in which it is lawful for me/us to receive and accept

Recipients

Ray Trevisan
rayt@otgcapital.com.au

Fields

Signature	Initial
Stamp	Company
Full name	Email
Sign Date	Text
Job title	Checkbox

Legality

- Electronic signatures are legally recognized in Australia and are provided for by the Electronic Transactions Act 1999 (“ETA”) and its implementing regulations, the Electronic Transactions Regulations 2020 (“ETR”), at the federal level as well as by each State and Territory
- Not everyone will agree with you or the government – still many product providers that insist on an “ink signature” for their file

Safety - Cybersecurity

- ASSUME
 - ASS U ME
 - Making an “ass” out of “u” and “me”
- Regular processes are becoming mundane – mix it up otherwise people become “drowsy” – easier targets How does this happen?

Safety – Cybersecurity – 2024 Trends

- Linking to world interest events
 - US general election
 - Taylor Swift
 - Paris Olympics
- Worldwide shortage of cyber experts combined with social platforms either wilfully ignoring or in some instances aiding and abetting the cyber perpetrators
 - Little to no fact checking
 - No CS to support any reasonable inquiry or hunt down a potential cyber threat
 - Government agencies are potentially the only ones willing/able to assist in forcing the platforms to come to your aid

Safety – Cybersecurity – 2024 Trends

- “Pig Butchering”
 - Fattening up a target before they are taken out
 - Building trust through engaging on very personal levels including seconding victims to assist in bringing a “criminal” to justice
- Using AI to enhance cyber security
 - Embracing the use of generative and analytic AI to flush out potential scams



20 Nov 2024

Cybercrime

‘Quishing’, ‘vishing’ and AI scams - the new cybercriminal techniques duping Australians

Australian Signals Directorate sounds alarm on ‘shifting tactics’ by state-sponsored hackers and cybercriminals, and targeting of critical infrastructure

Safety - Cybersecurity

- Identity of the signing entity – are they who they say they are?
- **A phone call is a wonderful way to confirm**
- Procedure / Policy support for eSignature?
 - Develop and promulgate the policy
 - Standardise on a CMS/eSignature software suite
 - Ensure security of certificates and “irrevocability” of that signature
 - Check your State jurisdictions accept the various types of eSignatures (in many instances they are simply typed names, not signatures at all)
 - Safe custody/repository for the documents once signed (inline with standard cybersecurity practices in your firm – immutable/irrevocable) – this includes a standardised naming and storage policy
 - Contract maintenance, perpetual vs rollover/renewal

From last year's conference slides

Conclusion

- Like all technology – great when you know how to use it effectively / efficiently
- Let it serve you – don't be a slave to it!
- Always remember – YOU are responsible for the outcome, not the tech, always supervise, check and be comfortable your solution serves you

The Power of Alternatives

November 2024

What are alternatives?

Asset classes that can produce differentiated sources of return relative to traditional stock and bond investments.

The Power of Alternatives

Absolute Performance



Target positive returns in all markets
Outperformance in down markets

Uncorrelated



Typically uncorrelated to portfolios
Targetted low internal correlation

Distinguish between risk and volatility



Risk: the likelihood of permanent loss
Volatility: standard deviation of returns

Power of Fund of Funds



Allows for synergistic exposures
Well performed in all categories
Differentiated
Nimble

What Do Liquid Alts Solve?

Access



Limited retail access
Limited wholesale access
Minimum investment size
Institutional Only

Liquidity



Inability to exit
Capacity constraints
Often quick to hard close

Risk



How to establish parameters
Art and science
Measure and implement
Determine a 'good' investment

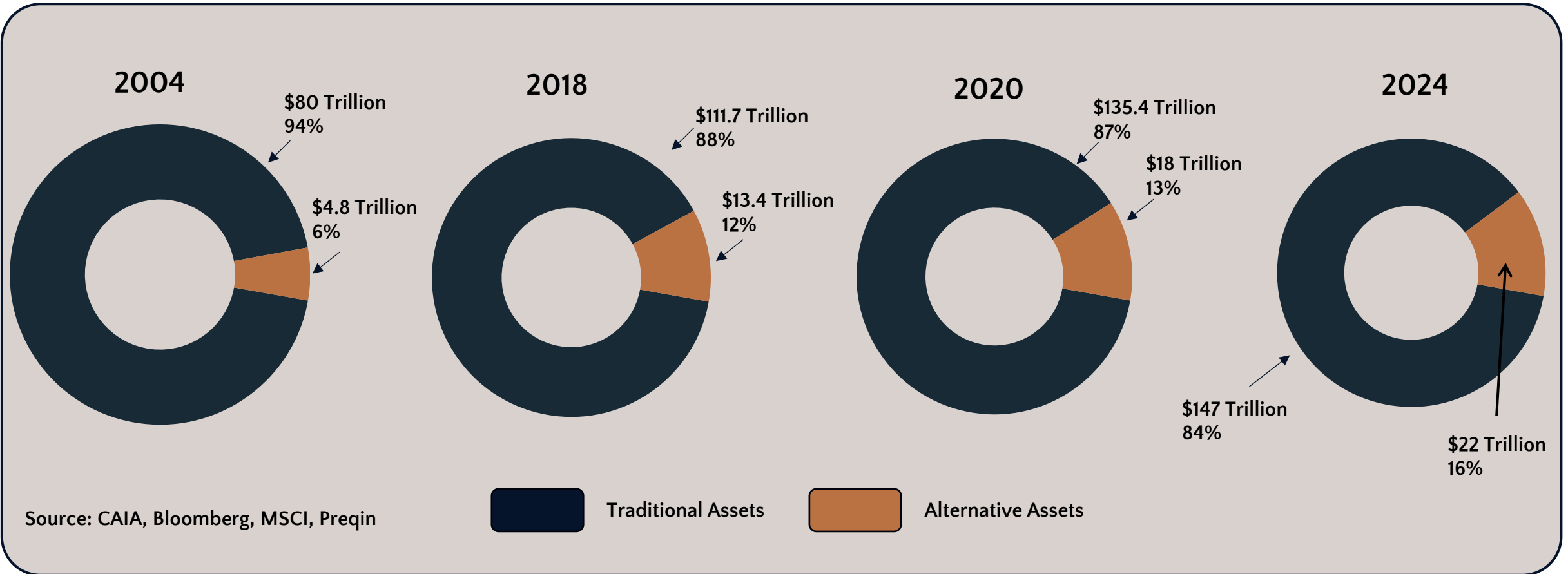
Focus



Lack of resources
Lack of experience
Overwhelmed with choice
Active monitoring once invested

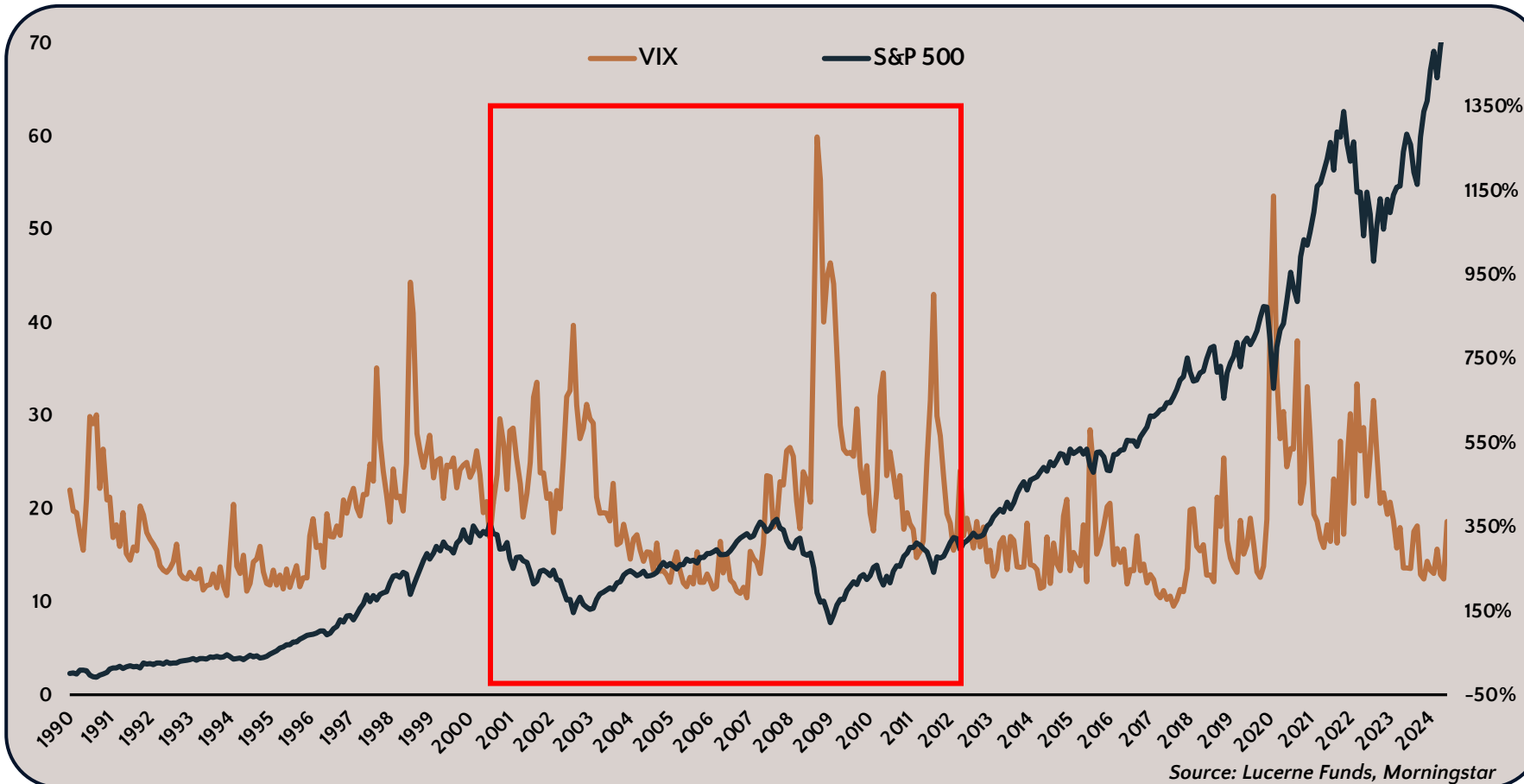
Current State of the Global Investible Market

Alternatives Are Taking Marketshare!



Market History (S&P 500 vs VIX)

From the “Dotcom” bubble to the GFC rally (Oct 2000 - Jun 2012), markets were only marginally up



- From **October 2000** to **July 2012**, global equities experienced a period of stagnation, yielding an annual return of **-0.91%**.
- A traditional **60/40** portfolio, comprising investments in the **S&P 500** and **Global Bonds**, achieved a **2.0% annual return** with an annualised **volatility of 10%**, resulting in a risk-adjusted return, represented by the **Sharpe ratio of -0.32**.
- A 60/40 portfolio mix of **ASX 200** returned **3.0%** with a **volatility of 8%**, resulting in a **Sharpe of -0.20**.
- Overstretched valuations and prices are a danger: it takes decades to get fixed.
- **Microsoft** is a good example – 2000 to 2012 was broadly flat.

ASX 200 vs S&P 500

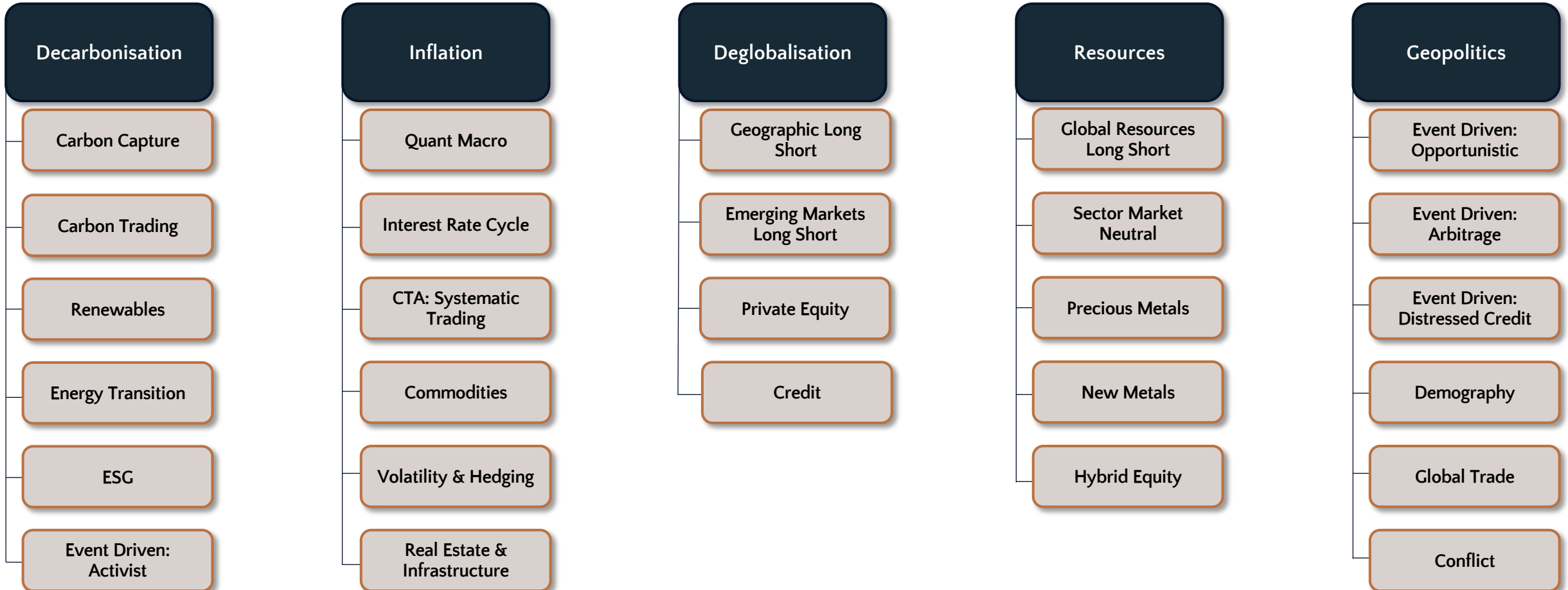
Trends and Mean Reversion (Jan 1992 to Oct 2024)



Source: Lucerne Funds, Morningstar

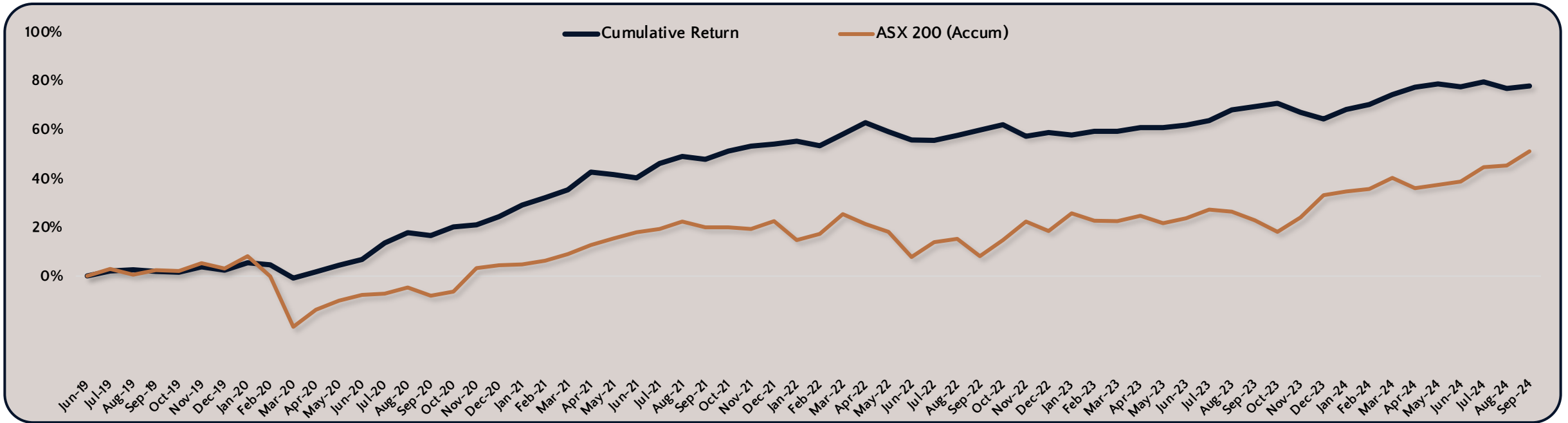
Alternative Strategies Universe

Themes



Performance & Attribution – Since July 2019

Lucerne



	Since 1 July 2019 (Annualised)	5 Year (Annualised)	3 Year (Annualised)	12 month	6 month	3 month	1 month
Performance	11.36%	11.81%	5.56%	4.16%	0.22%	-0.96%	0.85%*
Financial Year 2022 Return		11.04%		ASX 200 (Accum) Correlation			0.34
Financial Year 2023 Return		3.91%		Annualised Volatility			6.84%
Financial Year 2024 Return		9.64%		Sharpe / Sortino Ratio			1.37 / 2.65

Source: Lucerne Funds, Morningstar. *Total returns shown for the Lucerne Alternative Investments Fund include the October 2024 estimates and have been calculated using unit prices after taking into account all of Perpetual's ongoing fees and assuming reinvestment of distributions. No allowance has been made for taxation. Past performance is not indicative of future performance. Information on this document may not be reproduced or communicated, including files downloadable from this website, without the express permission of Lucerne Funds Pty Ltd. Source: APEX Fund Services)

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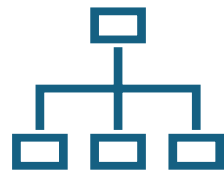
Introduction to Neo Super



Who is Neo Super?



Neo Super is an independent specialist self-managed superannuation administration firm offering wholesale SMSF outsourcing solutions, servicing the financial planning and accounting sectors for over 20 years.



We are thought leaders in the SMSF Industry. Our specialist team has many years of practical experience with legislative and operational requirements of self-managed superannuation funds, our most valuable resource for clients.

20⁺

Each of our team members has on average 20+ years of SMSF experience. Our experience, along with a network of other professionals, creates an eco-system for the benefit of our clients.



**We offer a full
range of SMSF
administration
and ancillary
services:**

- **Fund Administration** – Annual, quarterly or ‘regular’
- **Tax Return Lodgement** – where client firm is not the tax agent
- **Facilitate Independent Audit** – our preferred auditor has over 25 years of SMSF experience
- Acting as **ASIC Registered Office**
- Full range of **documentation services**
- **Technical Support and Help Desk**
- **SMSF Consulting Services**
- **Training via webinars and seminars** (*CPD points)
- Facilitate **estate planning services** via panel of estate planning firms

Why Outsource to Neo Super?



Fixed-Price Wholesale with Guaranteed Profit Margins



Eliminate Capital Expenditure on Internal SMSF Division & Redirect Funds for Business Growth



Increase Flexibility by Paying for Work as Needed, Eliminating Downtime & Freeing Internal Resources



Lower Internal Costs to Boost Profit Margins



Focus on Client Value by Offloading SMSF Compliance Work



Complete SMSF Solutions: Administration, Audit, Technical Support and Other Related Services



Improve Admin & Audit Turnaround with Our 17-Day Guarantee (Tracked via Live Portal)



Instant Access to SMSF Experts, Reducing Recruitment & Training Costs

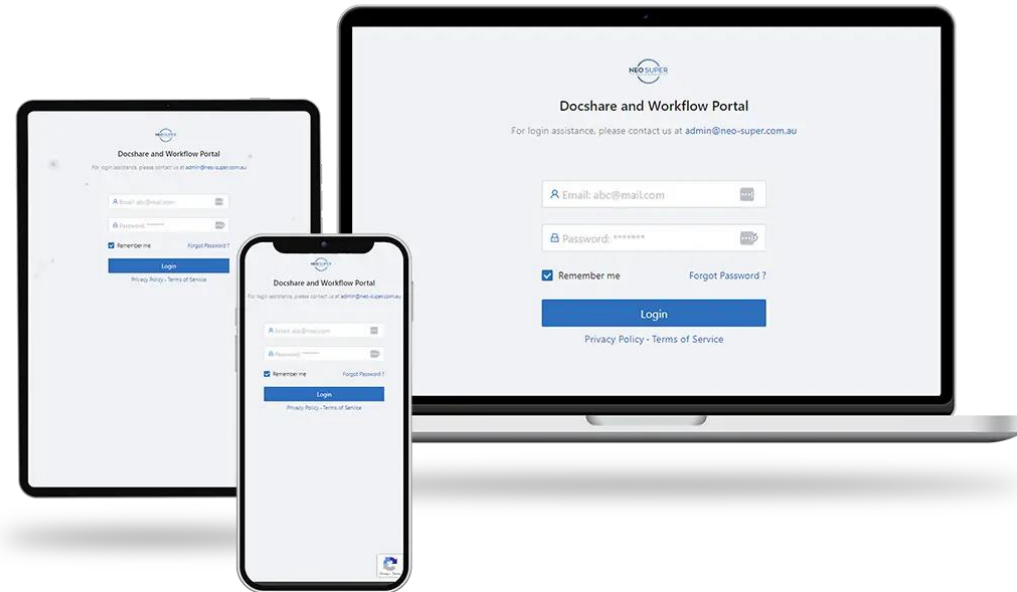
**Based in
Melbourne,
Perth, Brisbane
and Sydney**

Neo Super's head office is located in Melbourne however we provide our wholesale SMSF services to clients throughout Australia.



Web-based Portal

Our web-based portal ensures that there are no barriers to client firms from other states around Australia engaging with Neo Super.



Expertise in the Rural Sector



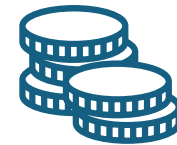
Detailing appropriate superannuation structures and associated primary production exemptions



Assisting primary producers on intergenerational transfers specific to superannuation



Providing Estate Planning information specific to superannuation and primary production land



Outlining the effects of the proposed DIV296 tax and how it effects superannuation funds holding primary production land

Nicholas Ali



Nicholas Ali, Head of SMSF Technical Services speaks at The Inside Network's INPractice: Practice of the Future Masterclass in Melbourne



med super
We care with you of every step of your super journey

Author: Nicholas Ali

Can a Member Benefit be a Death Benefit?

A recent Private Binding Ruling (PSR 191220230424391) highlights the vexing issue of when a member has requested a benefit payment but dies before the benefit is paid.

Assuming the payment is still made, the question then becomes, is it a member benefit, or is it now a death benefit?

Why does this matter? Well, the recipient and tax treatment of each can be markedly different. If it is a death benefit, then the fund trustee might follow any binding death benefit or reversionary pension nomination, or, in the absence of either, use their discretion as to whom the benefit is paid.

If it is a member benefit, however, then the benefit must be paid to the deceased's estate. Member benefits can be received tax free if the member is 60 years of age or over. Death benefits, however, may be taxable if the beneficiary is an independent adult child.

A quick case study may illustrate why this could be an issue.

Case Study – Con and Katrina

Let's take Con. He's 67 years of age and has been married to Katrina, aged 66, for 42 years. He is drawing an income stream in the form of an account-based pension worth \$500,000 from a large superannuation fund. It consists of the following components:

Tax Free	\$275,000
Taxable	\$625,000

Con and Katrina have 3 independent adult children, Peter, Steven and Han. Con has a Binding Death Benefit Nomination (BDBN) that states when he dies, he would like Katrina to receive his benefit in the fund. As Katrina is Con's spouse, she will receive any death benefit lump sum payment tax free. If she decides to commence a death benefit pension, any income she receives from the pension will be tax free.

As Katrina is provided for due to her receiving Con's super benefits via the BDBN, Con's Will states his estate is to be split evenly between his 3 adult children. His estate is not worth a great deal, so Con and Katrina have put most of their money into super. Con and Katrina are beneficiaries of each other's estate.

Given those under 75 can make non-concessional contributions without meeting the work test, Con and Katrina decide to take all his benefit out of the fund as a cash lump sum. They will then re-contribute the money back into the same super fund as non-concessional contributions over several years, making use of the increased contribution flexibility, splitting the contributions between them and effectively turning the taxable component (\$500,000) into a tax-free component. Con judges a withdrawal request with the large superannuation fund. The fund trustee acknowledges receipt of the benefit and inform Con the fund will pay \$500,000 cash less his non-vested personal account.

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We care with you of every step of your super journey

Unfortunately, Con dies suddenly before the money has been received. Katrina informs the large superannuation fund of Con's passing and that she wants the member benefit to be paid; however, they consider the amount to now be a death benefit and pay the proceeds to Con's estate as per his BDBN. This now means the superannuation proceeds are no longer those in the strategy, but now form part of Con's estate. As executor, Katrina has a fiduciary duty to maximise the income of the estate. Therefore the 3 adult children receive the \$500,000, with the taxable component (\$500,000) now subject to 15% (\$500,000 x 15% = \$75,000). This is a less than satisfactory outcome for Con, Katrina and their family.

If the payment had been considered a member benefit, the trustee would be bound to follow Con's directions and pay the benefit to her tax free. Their strategy of re-contributing the proceeds as non-concessional contributions would mean the \$75,000 lump sum tax would be avoided.

What is the ATO's position on such an outcome? The ATO has oscillated between considering the benefit a member benefit and a death benefit. They stated in the PSR an amount that a member requested to be paid from their superannuation fund before their death, but was paid after their death, may be classified as a member benefit instead of a death benefit depending on the facts and circumstances of the payment. Now this PSR evades the waters somewhat.

But what about an SMSF? It would be difficult for the trustee to claim they were unaware of a member's death given the usual business and members. If the trustee of an SMSF paid out a member benefit, knowing full well the member has died, cutting out a beneficiary under a BDBN and paying the member benefit to the deceased's estate - this scenario could very well lead to litigation action.

What is the ATO's position held? Whilst the publicly released details of PSRs are silent on the facts of individual determinations (and thus we do not know all the reasons of each decision), it is worth remembering the ATO does not make the law. We will not know until there is a court case on this, when, as a beneficiary under a BDBN tests it in a court of law, as to whether the ATO's high holds in situations involving SMSFs.

If you have any questions about this article, or any other superannuation requirements, please do not hesitate to contact me on 0450 058 236, email nicholas@medsuper.com.au or any of the two Super Teams at med@medsuper.com.au.

Regular educational and legislative articles by Nicholas Ali

Contact us



Find out how Neo Super can assist in the life cycle of your SMSF.

Website:

www.neo-super.com.au

LinkedIn:

<https://www.linkedin.com/company/neo-super/mycompany/>



Shaun La Motte

Head of Strategic Advice and Planning

ShaunL@neo-super.com.au

0438 595 627



What the hell are we
supposed to do?

Bryce Jenkins CEO & Founder

The Virtuous Collective

AIOFP Conference | 27 November 2024



What is our role as Financial Advisers and why is the State trying to make our lives as difficult as possible?





The Role of a Financial Adviser





The Role of a Financial Adviser

Forget all the bureaucratic nonsense about the adviser's role being about "helping clients realise their financial objectives in a sustainable and equitable way..."



The Role of a Financial Adviser

What we do for our clients boils down to the following three universal desires:



The Role of a Financial Adviser

What we do for our clients boils down to the following three universal desires:

1) **Growing** wealth

- Savings plans
- Contribution strategies
- Investment advice etc



The Role of a Financial Adviser

What we do for our clients boils down to the following three universal desires:

- 1) **Growing** wealth
- 2) **Protecting** wealth

- Personal insurance
- Tax minimisation
- Ownership structures etc



The Role of a Financial Adviser

What we do for our clients boils down to the following three universal desires:

- 1) Growing** wealth
- 2) Protecting** wealth
- 3) Peace of mind** against a backdrop of chaos

- Simplification and consolidation of complex information
- What if? etc



Financial and Non-financial benefits

Financial value	Non-financial value
More savings	Knowing the family will be looked after
Better or smoother investment performance	Knowing whether or not you are on track and if not, what needs to change
Less tax	Having someone to talk to
Insurance claims in times that are hard: death, disability & illness	Convenience: Having someone fill out all those pesky forms and communicate with other professionals like accountant, mortgage broker etc



What is the role of the **State** in the Financial Adviser and Client relationship?





The Role of Regulation and Reform

If the State is really here to serve the interests of Australians, then surely their reforms would be **conducive** to the universal desires of clients?

i.e. growing and protecting wealth, peace of mind
etc

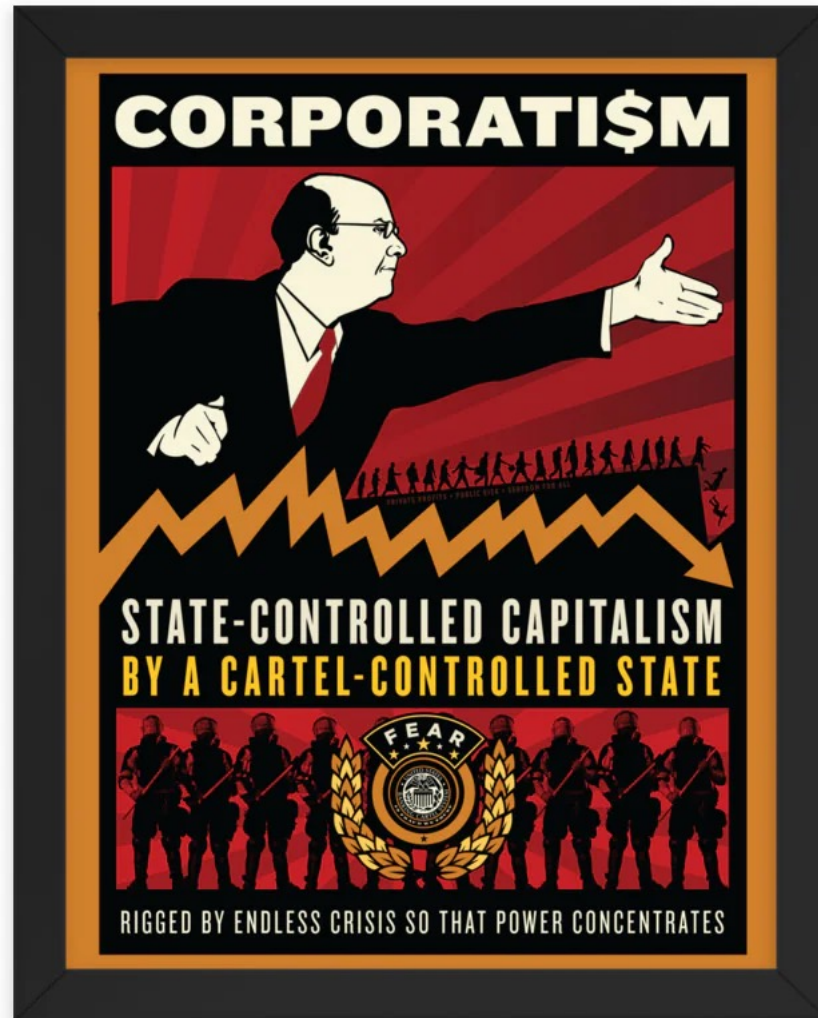


Reforms: Winners and Losers

Reform	Client	Adviser	Product	State
2001 Financial Services Reform Act Intro to AFS Licensing, SOA, FSG	↗	→	→	↗
2012 Future of Financial Advice Bye bye commissions, hello FDSs and Opt-ins	↓	↓	↗	↗
2017 FASEA A big hard mandatory exam at gunpoint, more CPD requirements, more study requirements, more qualifications	↓	↓	↓	↗
2018 Royal Commission A failed \$1b collusion between state and corporate designed wreck the financial planning and mortgage broking industries	↓	↓	↗	↗
2021 Design & Distribution Obligations Target market determinations... whatever that means!??	→	↓	↓	↗
2022 Quality of Advice Review I'll believe it when I see it!	→	→	→	↗
2024 CSLR A vulgar display of bureaucratic power	↓	↓	↓	↗



How to deal with this situation





How to deal with this situation

Once you understand that the State only exists to serve their own interests and the interests of powerful elites, you must make a decision.



How to deal with this situation

Once you understand that the State only exists to serve their **own** interests and the interests of powerful elites, you must make a decision.

You could:

1) Just roll with the punches (Mike Tyson)



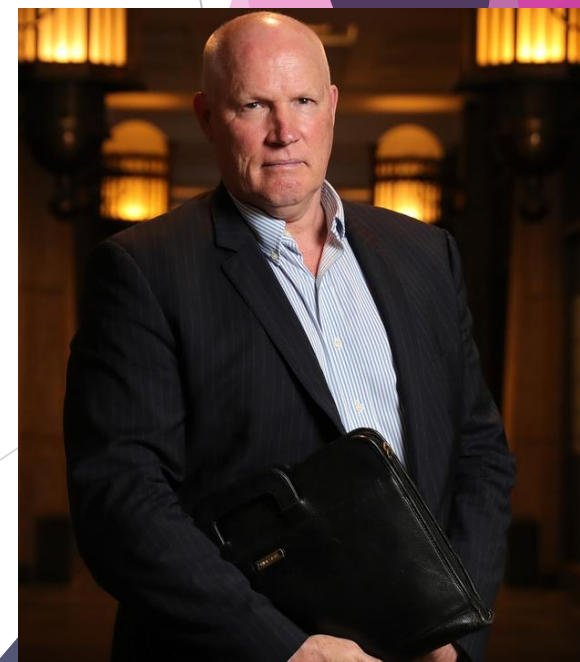


How to deal with this situation

Once you understand that the State only exists to serve their **own** interests and the interests of powerful elites, you must make a decision.

You could:

- 1) Just roll with the punches (Mike Tyson)
- 2) Rally (Peter Johnston “engage & enrage”)



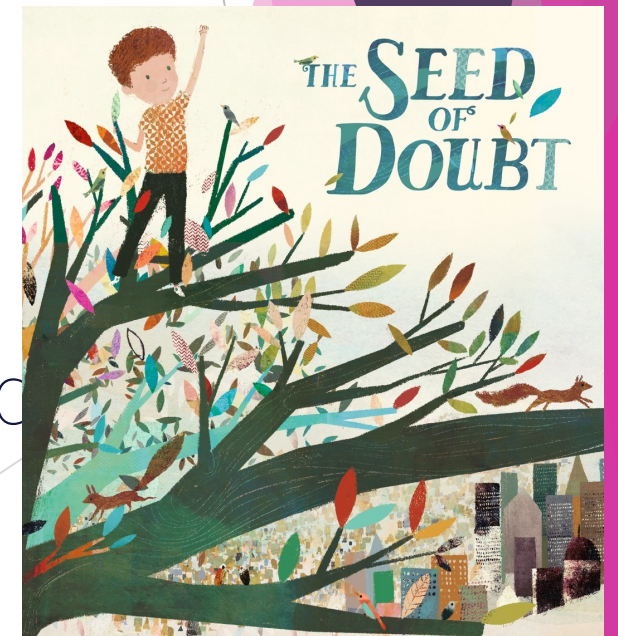


How to deal with this situation

Once you understand that the State only exists to serve their **own** interests and the interests of powerful elites, you must make a decision.

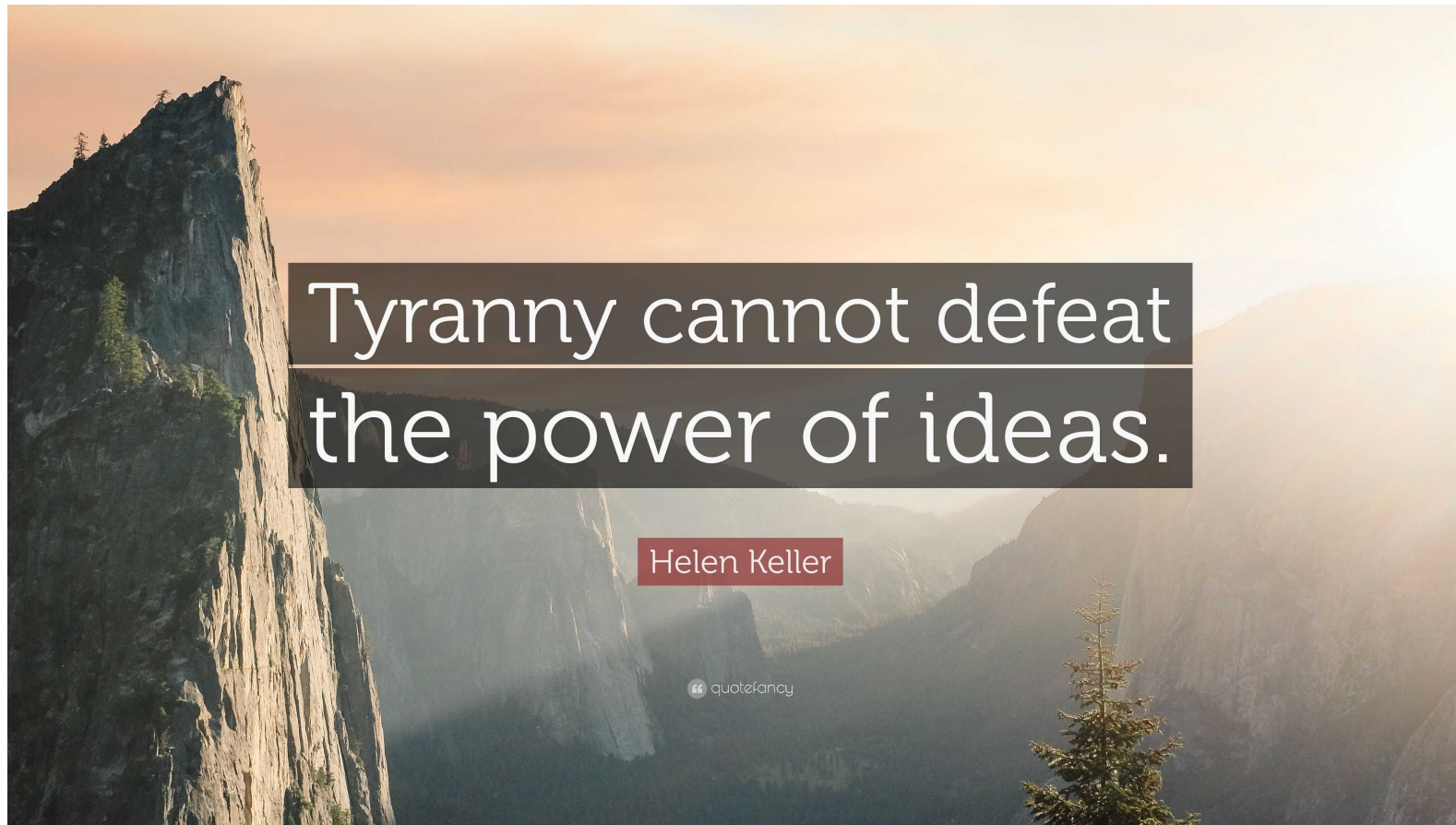
You could:

- 1) Just roll with the punches (Mike Tyson)
- 2) Rally (Peter Johnston “engage & enrage”)
- 3) Plant ideological seeds (my preferred method)





The Power Of Ideas



Tyranny cannot defeat
the power of ideas.

Helen Keller

quotefancy



The Power Of Ideas

- ✓ Inform and ask questions – of yourself and the world around you



The Power Of Ideas

- ✓ Inform and ask questions – of yourself and the world around you
- ✓ Listen, like really listen, to what people are saying



The Power Of Ideas

- ✓ Inform and ask questions – of yourself and the world around you
- ✓ Listen, like really listen, to what people are saying
- ✓ Define your values and become the best possible version of yourself



Let your ideas propagate naturally,
never by force

“

**Think twice before you speak, because
your words and influence will plant the
seed of either success or failure
in the mind of another.**

~ Napoleon Hill





Thanks for enduring

I'm
Simply
Organised

All your personal information made easy.

Simplifying the lives of everyday Australians

By Sarah Martin

I'm Simply Organised

All your personal information made easy.

2

Introduction & Getting Started

Welcome to your personal life documentation tool.

This book is designed to be a centralised resource where you or a loved one can find all essential information about you, with a primary focus on financial details. It serves as a comprehensive guide for your loved ones to use during challenging times.

While wills and trusts are important, this book complements them by covering areas not addressed by legal documents. From email passwords and utility account details to the locations of tax returns, this book provides answers to critical questions that may arise.

Additionally, this resource isn't just for times of loss but also for recalling occasionally needed yet easily forgotten information. It includes essential data like past addresses, your car's VIN number, and important numbers and dates.

Completing this book may seem daunting, but take it one step at a time. There's no need to rush; simply fill out one page each week, and you'll have it completed before you know it. Review and update the book annually, adding new information as needed to keep it current and useful.

Ensure that others know about the book's existence and its storage location, whether in

Getting Started

- 1) Before you begin filling out your organiser, make yourself a soothing cup of tea.
- 2) Tackle one section or one page at a time.
- 3) Seek support from trusted individuals, such as a family member or a financial 'buddy'.
- 4) Be realistic about completing each section, as you may need to look up information, which can take time.
- 5) Aim to complete one section per week.
- 6) Once filled in, set a date to review and update your organiser at least once a year.

Helpful Hints

For cherished items you want to give to a specific person, take a photo of each item, print the photo and write the intended recipient's name on it. Keep these photos safely with this book.

When using the passwords page, maintain a separate copy in a secure, accessible spot so you can update it regularly.

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Key Contacts

Details

- Accountant
- Bank Manager
- Centrelink Nominee
- Church Minister
- Doctor
- Dentist
- Employer
- Financial Adviser
- Lawyer
- Mortgage Broker
- Pension/Superannuation
- Pharmacy
- Podiatrist
- Physiotherapist
- Stock Broker

Insurances

- Car
- Health
- Home & Content
- Life/TPD/Trauma
- Income Protection

Other Contacts

I'm Simply Organised

Medications & Medical History

Medications	Prescribed By	Dose	Frequency	End Date
-------------	---------------	------	-----------	----------

Utilities at Primary Residence

Utility	Account No.	Company	Paid BPay
---------	-------------	---------	-------------

Medical History

Dietary

Dietary Needs

Details of any Allergies:

Subscriptions

Initial Steps to Take Upon My Passing

Steps

Phone No.

- 1) Call the following family member or friend to help. ●
- 2) Call the following family members, friends and executors.
 -
 -
 -
 -
 -
 -
- 3) Contact employer (if applicable). ●
- 4) Contact funeral home to make arrangements. ●

Burial & Memorial Arrangements

Prepaid Funeral/Funeral Bonds	Policy	Contact/Phone No.
-------------------------------	--------	-------------------

Funeral Home Contact Details

My Wishes

Burial

Cemetery Details

Details of Purchased Plot

Location of Plot Documents

Memorial Stone

Cremation

Ashes to be scattered (details)

I'm Simply Organised

All your personal information made easy.



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out
of This World
Financial Planning
1 Enterprise Road Cosmos SA 5000
www.ootw.com.au

I'm Simply Organised

Sarah Martin

Meet Sarah Martin, a Certified Money Coach and Financial Wellness Advocate dedicated to enhancing the quality of life for senior Australians. With a passion for providing practical solutions, Sarah aims to boost independence, alleviate stress, save time and nurture financial and emotional wellness among seniors.

Her journey into the money and finance industry began after navigating the challenges of a divorce with very young children. Transitioning into a career as a financial advisor, she focused on empowering women to take control of their finances and achieve their goals.

After establishing her career, Sarah found herself living life as part of the sandwich generation, balancing changing needs of her ageing parents, managing their day-to-day financial matters, along with caring and organising all the ongoing information needed on a regular basis.

Sarah assisted her parents with everyday money management, especially as her father, diagnosed with Parkinson's, found these tasks increasingly confusing and overwhelming and unfortunately her mum didn't have the experience and confidence to take over the financial aspects of their household. Inspired by her personal experiences, Sarah is dedicated to simplifying money management for others in similar situations. Her goal is to instil confidence in handling everyday finances, helping individuals overcome feelings of being overwhelmed, stress and uncertainty. She loves guiding people toward clarity, courage and control over their financial situations.



Sarah Martin
Certified Money Coach (CMC)
Financial Wellness Advocate
B.Bus, Dip.FP Adv, Dip.FP
0408 358 572
sarah@mysimplymoneycoach.com.au

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I'm Simply Organised

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AUSTRALIAN ECONOMIC AND FINANCIAL OUTLOOK

PROFESSOR

SARATH DELPACHITRA

CHAIRMAN AIOFP

PROFESSOR OF FINANCE
AND BANKING

IMC KREMS UNIVERSITY
(AUSTRIA)/HAINAN
TROPICAL OCEAN
UNIVERSITY (CHINA)

DISCLAIMER

- VIEWS EXPRESSED IN THIS PRESENTATION ARE BASED ON THE PERSONAL OPINION OF THE AUTHOR AND THE STANDARD DISCLAIMER APPLIES

Indicator	Dec	June	Dec	June	Dec	June
	2022	2023	2023	2024	2024	2025
GDP growth	2.7	1 ³ / ₄	1 ¹ / ₄	1 ¹ / ₂	1 ³ / ₄	2
(previous)	(2 ³ / ₄)	(2 ¹ / ₄)	(1 ¹ / ₂)	(1 ¹ / ₂)	(1 ¹ / ₂)	(1 ³ / ₄)
Unemployment rate(b)	3.5	3 ¹ / ₂	4	4 ¹ / ₄	4 ¹ / ₂	4 ¹ / ₂
(previous)		(3 ¹ / ₂)	(3 ³ / ₄)	-4	(4 ¹ / ₄)	(4 ¹ / ₂)
CPI inflation	7.8	6 ¹ / ₄	4 ¹ / ₂	3 ¹ / ₂	3 ¹ / ₄	3
(previous)		(6 ³ / ₄)	(4 ³ / ₄)	(3 ¹ / ₂)	(3 ¹ / ₄)	-3

GROWTH OF
GDP (%)

UNEMPLOYM
ENT AND
INFLATION

Source: RBA

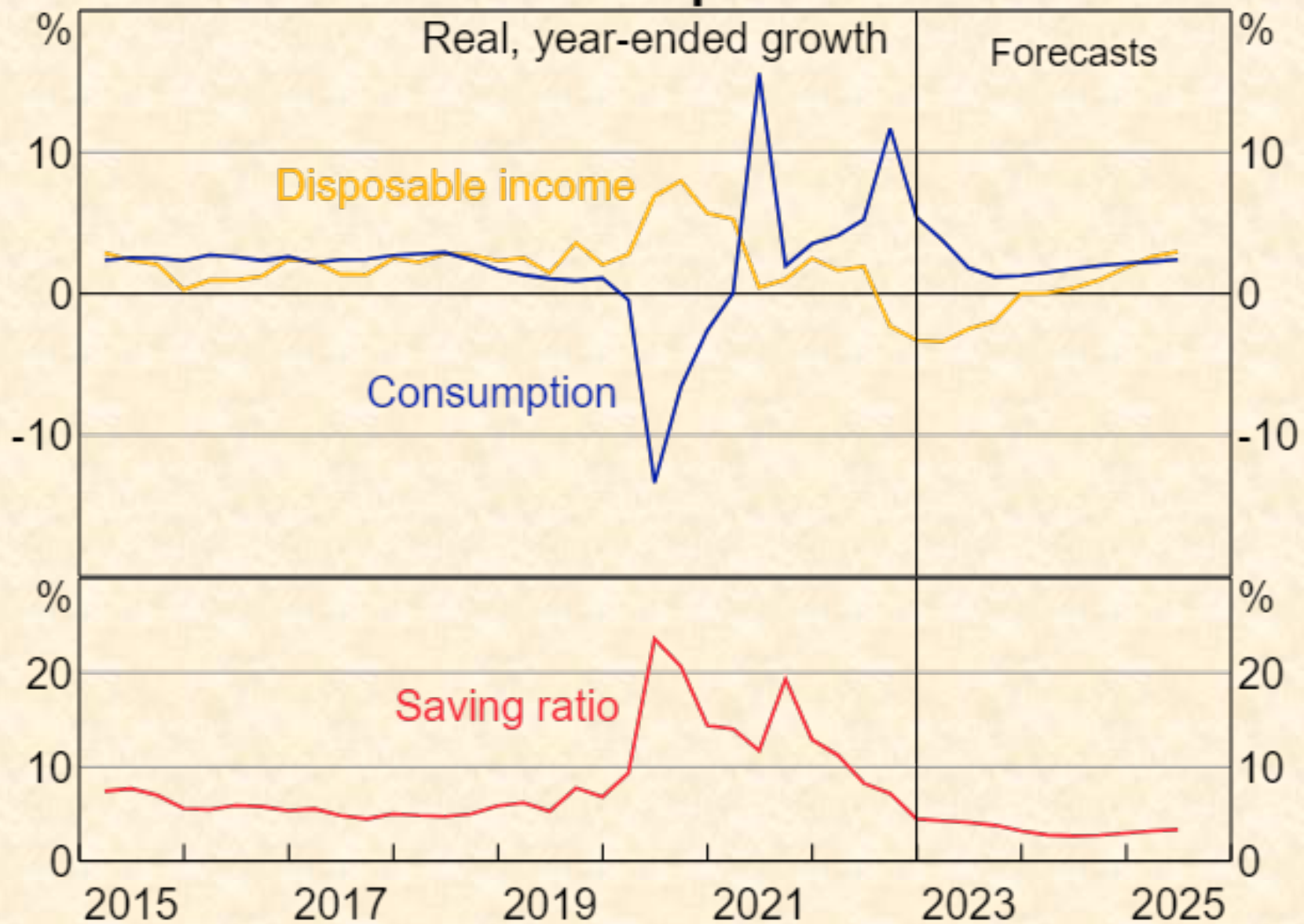
Indicator	2024	2025	2026
	Q4	Q2	Q1
GDP YoY (aus)	0.50	0.50	0.60
(US)	2.20	1.90	2.00
Unemp. Rate	3.50	3½	4.00
US	4.30	4.30	4.20
CPI inflation	2.80	2.50	2.80
	2.50	2.30	2.30
Import	6.90	2.50	3.40
	2.60	3.00	3.50
Export	2.40	2.80	2.50
	2.60	2.70	3.50
Current A/C	-1.00	-1.10	-1.80
	-3.70	-3.30	-3.70
Interest rate	4.30	3.90	3.35
	4.50	3.75	3.20
Ex. Rate AUD/USD	0.67	0.69	0.68
Ex. Rate EUR/USD	1.08	1.08	1.08

GROWTH OF
GDP (%)

UNEMPLOYM
ENT AND
INFLATION

SOURCE :
BLOOMBERG

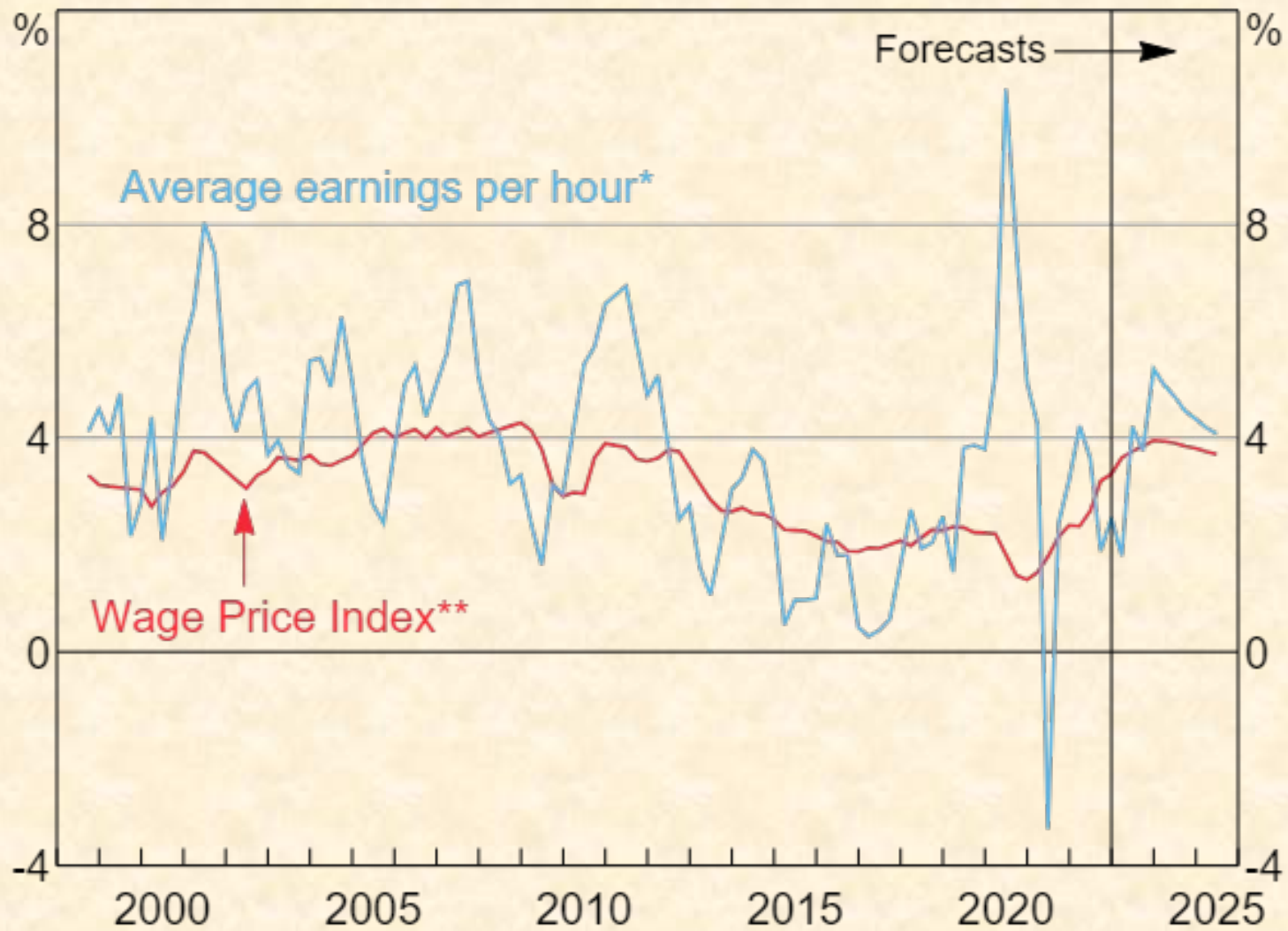
Household Consumption and Income



Sources: ABS, RBA

Wages and Earnings Growth

Year-ended



* Non-farm; includes social contributions.

** Excluding bonuses and commissions.

Sources: ABS; RBA

CONCERNS

- New trump Era and economic Implications
 - War zone (Russia & Gaza)
 - Iran focus
 - Economic war (China)
 - Australia's failure to take the advantage of China
 - AUKUS
 - Financial Market response (bond market)
 - Trade diversion

THE BEAUTY OF BUDGET SURPLUS

- Main source of budget surplus
 - Inflation, Inflation & Inflation
 - Tax windfall (Superannuation may become the next target)
 - Housing affordability across Australia
 - The black economy
 - Generation Gamma

Care & Living with Mercer

Unlearn Aged Care! *Think much bigger;*
An introduction to the CaLM service

27 November 2024

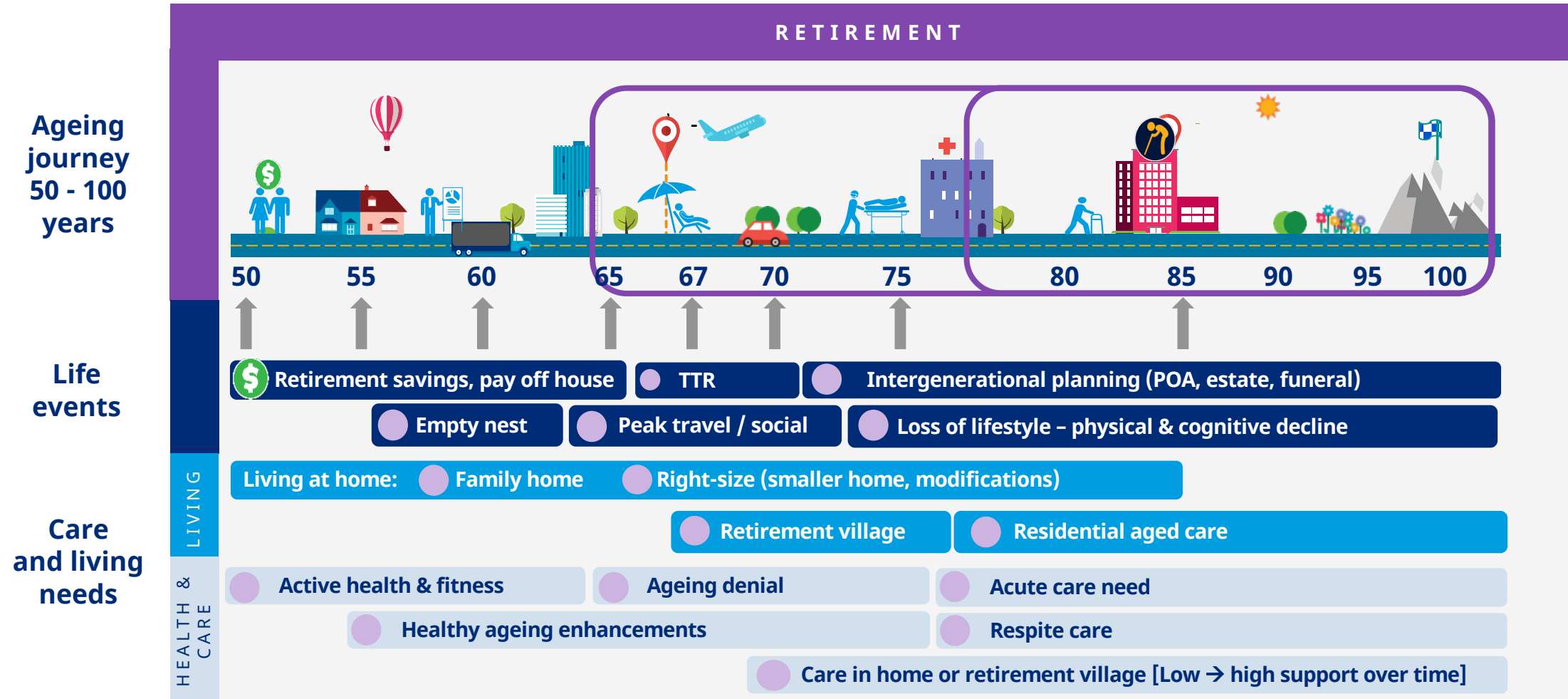
Will Burkitt, Executive Leader & Founder, Care & Living with Mercer

A business of Marsh McLennan



The “35 years” ageing journey

3-5 key moments for new or evolved ageing arrangements



The current state of ageing care

Challenges accessing care

“We are about to face a tsunami of demand because we know there is an ageing population coming into the ranks of requiring aged care assistance”

– Senator Anne Ruston, Shadow Minister for Health and Aged Care

-1000

Projected decrease in supply of aged care beds in FY24/25¹

61,800

Job vacancies in health care and social assistance (May 2024)²

168

Average number of days between ACAT approval and Home Care Package service commencement³

51,044

Number of people waiting for a HCP at their approved level (as at 31 December 2023)⁴

1. Bolton Clarke 'Do we have enough residential aged care beds?' July 2024

2. [Job Vacancies, Australia, May 2024 | Australian Bureau of Statistics \(abs.gov.au\)](https://www.abs.gov.au)

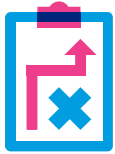
3. [Report on Government Services 2024 - Productivity Commission \(pc.gov.au\)](https://www.pc.gov.au)

4. AIHW Home Care Packages Program Data Report April 2024

**Care & Living with Mercer
is a unique service helping
families across Australia
make better, faster ageing
care decisions.**

Service option #1: Guidance & Advice

“Done with you” service - save up to 50% of time



Digital-led, with individualised, interactive “Planners” specific to your client’s needs, accessible 24/7



Access unlimited support from Care Consultants (phone or video call)



CaLM supports clients for non-financial aspects of a new ageing care arrangement – 80% of their challenge. Perfectly complementing a financial adviser for the financial aspects.



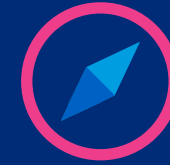
CaLM’s Care Consultants provide personal advice based on your client’s circumstances. Includes vetted provider recommendations, prioritised actions and all information required in one place



Every provider we suggest is researched by our team using our proprietary due diligence process



Use the Planner to collaborate with family and trusted professionals, i.e. financial adviser, and set reminders to keep track of your “to dos”



Unlike many aged care services, Care & Living with Mercer does not accept commissions from the providers and facilities we shortlist.

Our guidance is based on achieving the best outcome for your client’s unique situation.

Service option #2: Care Concierge

High-touch support for faster, better outcomes – save up to 75% of time



Dedicated end-to-end support from a Care Consultant working with your client and their family

Our experienced Care Consultants will take the time to understand client's needs to help them achieve the best outcomes



Suitable for individuals and families who

- Need care urgently
- Are emotionally overwhelmed
- Just don't have time to do it themselves
- Value hands-on professional service support



Support tailored to your client's needs

Select from a package or individual services and pay for only the level of support they need

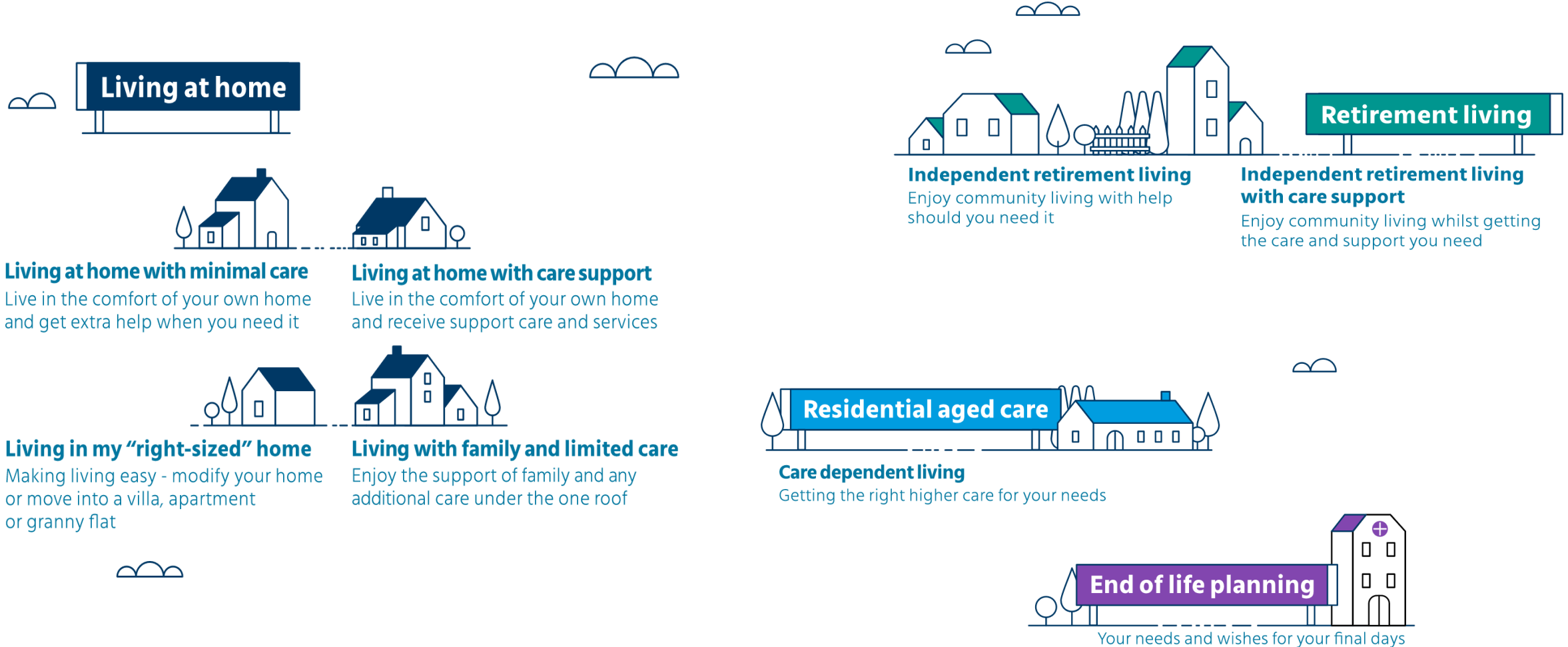


How Care Concierge can support clients:

- Comprehensive care plan
- Placement:
 - Research & shortlist care providers
 - Organise and accompany provider visits
 - Advocacy for client with providers
 - Aid confident decision making
 - Implement new arrangement post decision
- Review of care arrangements
- One-off consultation

The situations we support

We support Australian families throughout the ageing journey, providing guidance, advice and implementation support at every care & living decision point.



Add value to your whole client base

Benefits of incorporating ageing care support into your service offering

'Adult children' clients 40-65

- Minimise career and income disruption
- Greater peace of mind
- Enable family collaboration and focus on best care outcome



Common benefits

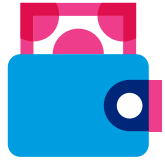
- Reduce negative financial and health impacts
- Save significant time
- Make more informed decisions

Retired clients 65+

- Define and refine future care needs
- Live a better quality of life, for longer
- Maintain dignity and independence
- Not be a burden on children and aid intergenerational wealth transfer

How Care & Living with Mercer benefits advisers

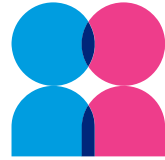
An easy-to-use service expanding the scope of advice your practice can offer - without the need to train in the many, complex 'non-financial' aspects of ageing care



Client service

Additional service offering allows for prospecting within existing client base, as well as new clients.

Incorporate it into your annual ongoing service, plus be on-hand for episodic “moments that matter”



Build a new revenue line

Generate new revenue from offering clients support for the ageing care needs of themselves, partner, parents or older loved ones.

Outsourcing the non-financial professional support to CaLM, complementing yourself for the financial aspects.



Multi-generational

Expands advice opportunities by supporting parents or children.

Reinforce your position as an adviser to the whole family in time for wealth transfer.



No added compliance

Expands your service offering **without increasing compliance** burden.

Care & Living with Mercer – contact details

**For more information and
next steps contact:**

Jeannie Bredberg

National Advice Channel Manager

E: jeannie.bredberg@mercer.com

M: +61 498 635 135

If you'd like to make the service available to your clients, contact

Jeannie Bredberg

Jeannie.Bredberg@mercer.com

0498 635 135

Or via our website:

careandliving.mercer.com.au

THE CURRENT POLITICAL ENVIRONMENT

TIM WILSON

FORMER POLITICIAN



AUSTRALIANS
for **PROSPERITY**

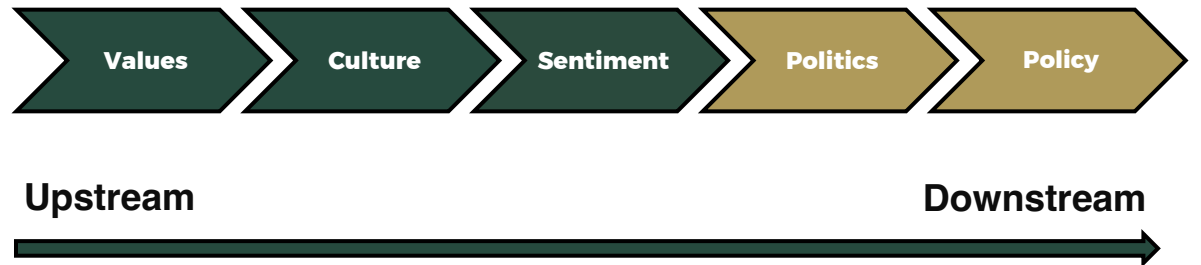
NO FAMILY SAVINGS TAX



WHO ARE WE, AND *WHY?*

- **Australians for Prosperity (A4P)** was founded earlier this year because there is no voice for economic debates.
- **Executive Director, Julian Simmonds**, former Treasurer of the City of Brisbane and Federal MP for Ryan.
- **Experiences since 2018** about the need for an outfit to campaign on economic issues.
- **Experience on the 2019 ‘retirees tax’** and that facts won’t win the argument, you need campaign capacity.

Win upstream: Shape values, drive culture, shift sentiment

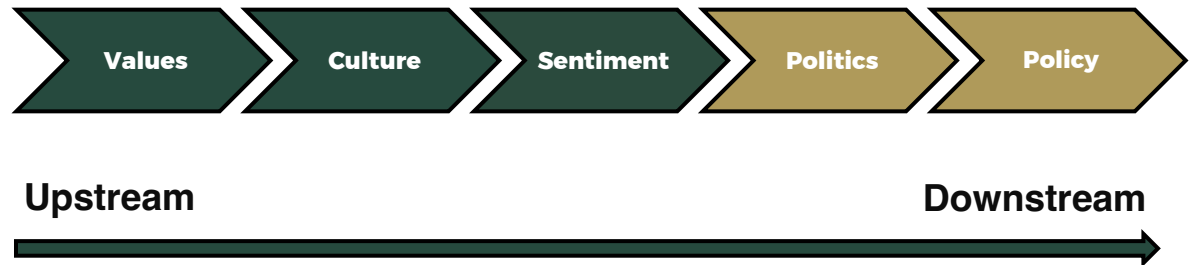




WHO ARE WE, AND *WHY?*

- **Activists dominate the narrative - time to reclaim it.** Relentless campaigns have locked in narratives, restricting politicians, journalists, and business leaders.
- **Win upstream or lose downstream.** Public sentiment shapes the debate—failure to influence it means losing control.
- **A4P ignites grassroots power.** We mobilise communities, shape opinions, and create unstoppable momentum.

Win upstream: Shape values, drive culture, shift sentiment





DRIVING THE CHANGE YOU NEED

1. **The Family Savings Tax:** Most Australians either don't know about it or don't understand it, stalling the fight.
2. **Since starting the campaign:** over 10,000 organic supporters in two months, media coverage, and tens of thousands reached online.
3. **We amplify your message:** Reach voters, educate the public, and shift opinions before policies are set.
4. **Mobilise communities:** From farmers to retirees, we capture attention, build trust, inspire action, and generate unstoppable momentum.
5. **Win more, win faster:** Your industry focuses on influencing policymakers while we shape public sentiment and amplify your campaign.

Outcome: Politicians and journalists engage with a public already onside.



AUSTRALIANS
for PROSPERITY

NO
FAMILY
SAVINGS
TAX

[ABOUT THE TAX](#)

[JOIN THE MOVEMENT](#)

[CONTRIBUTE](#)

STOP THE FAMILY SAVINGS TAX

ON UNREALISED CAPITAL GAINS!

[JOIN THE MOVEMENT](#)





WHAT WE NEED FROM YOU?

- 1. Promote the campaign:** Share it with your clients and other members in the industry.
- 2. Engage your network:** Activate supporters who can amplify the message against the Family Savings Tax.
- 3. Connect us:** Introduce A4P to industry stakeholders who share our goals.

Visit: <https://www.nofamilysavingstax.com/> and <https://www.australiansforprosperity.com/>

Contact: info@australiansforprosperity.com



A man with a beard and short brown hair, wearing a grey long-sleeved sweater, stands with his arms crossed in front of the Australian Parliament building. The building is a large, modern structure with a central tower and a flagpole flying the Australian flag. The sky is a clear blue with some light clouds. The man is smiling slightly and looking towards the camera.

Jordan
DITTLOFF
for **SENATE**

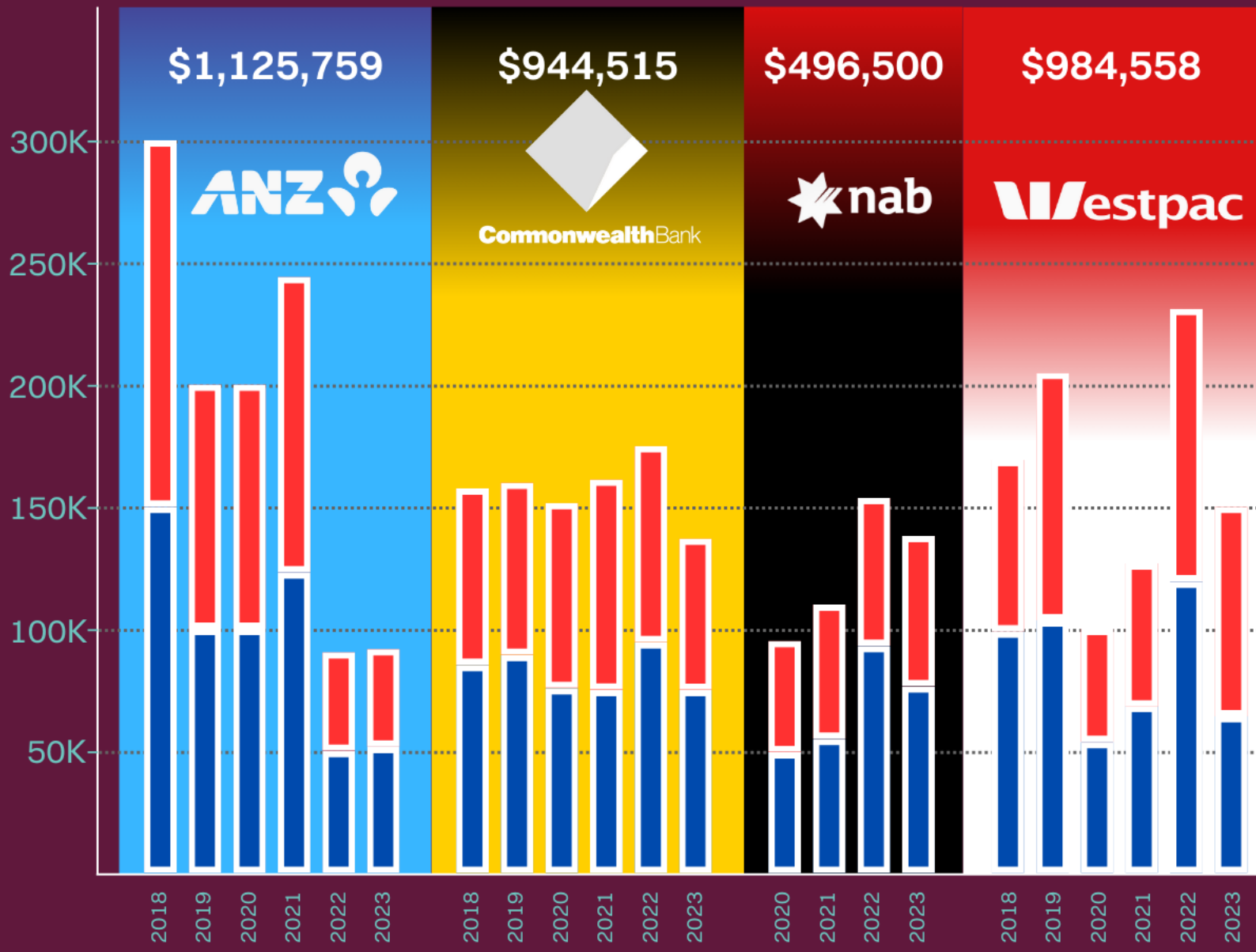


**REMEMBER WHEN KELLY FROM THE
LIBERALS WAS HERE TO HELP YOU?**



Jordan DITTLOFF
for SENATE





\$1,835,663



\$1,715,669

Jordan DITTLOFF
for SENATE



WHY YOU SHOULD DONATE TO US



Jordan DITTLOFF
for SENATE



A man with a beard and short brown hair, wearing a grey long-sleeved sweater, stands with his arms crossed in front of the Australian Parliament building. The building is a large, modern, circular structure with a central tower and a flagpole flying the Australian flag. The sky is a clear blue with some light clouds. The man is smiling slightly and looking towards the camera.

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