

## Financial Services Guide

This FSG is designed to provide you important information regarding the services offered by the companies within the Aegis Group, which should be read prior to utilising our financial services. It has details regarding each of our licensed entities including the following:

- How you can contact us
  - What services we are authorised to provide
  - How we are remunerated for these services
  - Any (potential) conflicts of interest we may have
  - Our internal and external dispute resolution process
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# Financial Services Guide Aegis Group

## 1. Issue Date

28 January 2010

## 2. Issued by

This Financial Services Guide (*FSG*) is issued by the following licensed entities, which together constitute the Aegis Group:

- i. Aegis Equities Research Pty Ltd ABN 72 085 293 910 AFSL 225072
- ii. Aegis Property Research Pty Ltd ABN 90 111 536 700 AFSL 293655
- iii. Aegis Investment Partners Pty Ltd ABN 98 096 109 125 AFSL 226957
- iv. Aegis Managed Investment Research Pty Ltd ABN 73 111 536 693 AFSL 293656
- v. Aegis Corporate Research Pty Ltd ABN 87 111 635 128 AFSL 293654
- vi. Share Analysis Pty Ltd ABN 76 087 823 185 AFSL 225078

## 3. About this Financial Services Guide

This FSG is designed to provide you important information regarding the services offered by the companies within the Aegis Group, which should be read prior to utilising our financial services. It includes details regarding each of our licensed entities, including the following:

- How you can contact us;
- What services we are authorised to provide;
- How we are remunerated for these services;
- Any (potential) conflicts of interest we may have; and
- Our internal and external dispute resolution process.

The content of this FSG is general information only and does not take into account any person's particular needs or objectives. The Aegis Group provides no warranty as to the suitability, for any person, of the services outlined in this FSG.

## 4. Contact details

Aegis Group Licensee entity  
Level 6, 33 York Street  
Sydney, NSW 2000  
Tel: 1300 303 880  
Fax: (61 2) 9299 3777  
Email: [mail@aegis.com.au](mailto:mail@aegis.com.au)  
Website: [www.aegis.com.au](http://www.aegis.com.au)

## 5. Aegis Equities Research Pty Ltd

Aegis Equities Research offers general advice to wholesale clients in the form of independent research on stocks in the Aegis 200, broadly consisting of stocks in the S&P/ASX 200, providing fundamental analysis on over 200 stocks listed on the ASX, and the Aegis Hybrids Research, which provides our analysis on major hybrid securities.

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## 6. Aegis Property Research Pty Ltd

Aegis Property Research trading as Property Investment Research (PIR) offers general advice to wholesale and retail clients in the form of a detailed analysis of the Australian securitised property market (listed and unlisted property trusts, property syndicates and development/land funds).

## 7. Aegis Investment Partners Pty Ltd

Aegis Investment Partners offers general advice in the form of model portfolio services to wholesale clients.

## 8. Aegis Managed Investment Research Pty Ltd

Aegis Managed Investment Research offers general advice, comprising an in-depth analysis of financially engineered products, predominantly unlisted and listed structured products, to wholesale clients.

## 9. Aegis Corporate Research Pty Ltd

Aegis Corporate Research offers general advice to wholesale clients regarding early-stage and small-cap listed products.

## 10. Share Analysis Pty Ltd

Share Analysis offers general advice to retail clients in relation to a wide range of financial products (excluding unlisted property and structured products) via [shareanalysis.com](http://shareanalysis.com), which is an investment guide in the form of a website subscription providing access to independent equities research.

## 11. Subscription

If you choose to subscribe, you can elect to receive our Newsletter or Investor Service.

### **The Investor Service includes the following:**

- Website password access;
- Active daily coverage on stocks in the Aegis 200 universe, including 12-month and long-term Buy/Add/Neutral/Reduce/Sell recommendations;
- Hybrids research, including Buy/Neutral/Sell recommendations on major hybrid stocks;
- Background information and up to four years' historical financial data on all companies in the All Ordinaries Index;
- Consensus recommendations and data on all companies in the All Ordinaries Index;
- Aegis Best Ideas;
- Daily Australian and overnight International market commentaries;
- Web-based stock analysis tools, including stock-screening factors and earnings interactivity;
- Watch List and My Portfolio functionality;
- Daily email alerts;
- Weekly newsletter;
- Share market calendar;
- Small Cap coverage; and
- Aegis Blue Book Series.

### **The Newsletter Service is priced separately:**

- Website password access;
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- Weekly newsletter; or
- Website password access;
- Monthly Hybrid newsletter;
- Background information and up to four years' historical financial data on all companies in the All Ordinaries Index; and
- Aegis Blue Book Series.

## 12. Nature of Advice Warning

Please note that the Aegis Group will not provide personal advice (advice that takes into consideration one or more of your financial objectives, circumstances or needs). We are obliged to warn you that our general advice provided to you as a retail client does not take account of your objectives, financial situation or needs. Therefore, you are required to ensure that you obtain advice from a licensed professional regarding the suitability, for your own circumstances, of utilising our products and services.

## 13. Financial Services Provided

For details regarding the AFSL authorisations held by each of the Aegis Group entities, please refer to Appendix 1.

## 14. Method of Providing Financial Services

If you wish to utilise our services, you may issue us with instructions

- In person;
- Via the telephone;
- Via the internet; or
- Such other method (such as fax, email) as may be mutually agreed between us.

Payment may be effected by credit card or cheque.

## 15. Professional Indemnity Insurance

Pursuant to s912B of the Corporations Act (and Corporations Regulation 7.6.02AAA), we note that the Aegis Group maintains adequate professional indemnity insurance to cover the financial services provided by its licensed entities. The policy maintained by the Aegis Group provides coverage in the aggregate of up to A\$10,000,000 to cover claims regarding professional indemnity, including misleading and deceptive conduct, intellectual property, defamation and fraud/dishonesty payable by Aegis per professional indemnity policy claim.

The cover extends (subject to policy terms and conditions) to the conduct of representatives/employees who no longer work for the Aegis Group but who did at the time conduct occurred, that could give rise for compensation. Further information is available upon request.

## 16. Our record-keeping obligations

The Aegis Group will seek to ensure that comprehensive and accurate records of all services and products and client dealings are properly maintained.

## 17. Remuneration, commission & benefits expected to be received by the Aegis Group for provision of our financial services

Services may be provided to wholesale clients by licensed entities within the Aegis Group, such as general advice and commissioned research. Such services will be subject to a fixed fee and/or commission payment, negotiable on an individual basis.

Services are provided to retail clients as detailed in Section 11 herein.

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Subscriptions to the **Investor Service** will be subject to the following fees:

<b>Price</b>	<b>Subscription Period</b>
\$49.00	Monthly
\$499.00	12 months

Subscriptions to the **Newsletter Service** will be subject to the following fees:

<b>Price</b>	<b>Subscription Period</b>
\$99.00	12 months

Representatives/employees of the Aegis Group who provide you with advice or services receive salaries and performance bonuses from us.

## 18. Disclosure of any relevant conflicts of interest

We do not have any relationships or associations that might influence us in providing you with our services.

Licensed entities within the Aegis Group do not receive, whether directly or indirectly, any fee, commission, benefit or advantage (pecuniary or otherwise) in connection with the statements or recommendations contained in our research reports, newsletters or website. All research is undertaken on a fully independent and unbiased basis.

Where an entity in the Aegis Group has received a fee for commissioned research (typically for companies outside the ASX 200), this is fully disclosed in any reports generated in relation thereto, and we will publish neither any Buy/Add/Neutral/Reduce/Sell recommendation in respect of the relevant product/entity nor a share price target.

## 19. Dispute Resolution

The Financial Ombudsman Service Limited (*FOS*) is an external dispute resolution authority that provides free advice and assistance to help resolve complaints relating to members of the financial services industry, including managed investment schemes, pooled superannuation trusts, financial advice, investment advice and sales of financial or investment products.

Contact details for FOS:

Telephone: 1300 78 08 08  
Fax: (03) 9613 6399  
Website: <http://www.fos.org.au>

Postal Address:

Financial Ombudsman Service Limited  
PO Box 3  
Melbourne VIC 3001

## 20. Privacy

Your privacy is important to us and we are committed to compliance with the *Privacy Act* and the National Privacy Principles. We may disclose your personal information to external or related parties who act on our behalf in the operation of our business. Such external parties are required and committed to protecting your privacy. The Aegis Group will not otherwise disclose your personal information without your consent, except as authorised or required by privacy laws. Please contact us if you have any concerns.

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## Appendix 1 – AFSL Authorisations for Aegis Group Entities

### **Aegis Group entity AFSL Authorisations**

Aegis Equities  
Research Pty Ltd  
AFSL 225072

Provide general advice to retail and wholesale clients in the following:

- Debentures, stocks or bonds issued by a government;
- Interests in managed investment schemes (excluding IDPS);
- Securities; and
- Superannuation.

Aegis Property  
Research Pty Ltd  
AFSL 293655

Provide general advice to retail and wholesale clients in the following:

- Interests in managed investment schemes (including IDPS) and
- Securities.

Aegis Investment  
Partners Pty Ltd  
AFSL 226957

Provide financial product advice to retail and wholesale clients in the following:

- Debentures, stocks or bonds issued by a government;
- Interests in managed investment schemes (excluding IDPS); and
- Securities.

Deal in a financial product by applying for, acquiring varying or disposing of a financial product on behalf of another person in securities and debentures, stocks or bonds issued by a government, to retail and wholesale clients.

Aegis Managed  
Investment Research  
Pty Ltd  
AFSL 293656

Provide general advice to retail and wholesale clients in the following:

- Interests in managed investment schemes (including IDPS and MDA services) and
- Securities.

Aegis Corporate  
Research Pty Ltd  
AFSL 293654

Provide general advice to retail and wholesale clients in securities.

Share Analysis Pty Ltd  
AFSL 225078

Provide general advice to retail clients in the following:

- Debentures, stocks or bonds issued by a government;
- Interests in managed investment schemes (excluding IDPS);
- Securities; and
- Superannuation.