

Authorised through Australian Financial Services Licence No. 225982

1. This Licence authorises the licensee to carry on a financial services business to:

- (a) provide financial product advice for the following classes of financial products:
 - (i) deposit and payment products including:
 - (A) basic deposit products;
 - (B) deposit products other than basic deposit products; and
 - (C) non-cash payment products;
 - (ii) derivatives limited to:
 - (A) old law securities options contracts;
 - (iii) debentures, stocks or bonds issued or proposed to be issued by a government;
 - (iv) life products including:
 - (A) investment life insurance products; and
 - (B) life risk insurance products;
 - (v) interests in managed investment schemes including:
 - (A) investor directed portfolio services;
 - (vi) retirement savings accounts ("RSA") products (within the meaning of the Retirement Savings Account Act 1997);
 - (vii) securities; and
 - (viii) superannuation; and
- (b) deal in a financial product by:
 - (i) applying for, acquiring, varying or disposing of a financial product on behalf of another person in respect of the following classes of products:
 - (A) deposit and payment products including:
 - (1) basic deposit products
 - (2) deposit products other than basic deposit products; and
 - (3) non cash payment products;
 - (B) derivatives limited to:
 - (1) old law securities options contracts;
 - (C) debentures, stocks or bonds issued or proposed to be issued by a government;
 - (D) life products including:
 - (1) investment life insurance products; and
 - (2) life risk insurance products;
 - (E) interests in managed investment schemes including:
 - (1) investor directed portfolio services;
 - (F) retirement savings accounts ("RSA") products (within the meaning of the Retirement Savings Account Act 1997);
 - (G) securities; and
 - (H) superannuation; and
 - (ii) underwriting:
 - (A) interests in managed investment schemes; and
 - (B) an issue of securities;

to retail and wholesale clients.