

# Financial Services Guide

This FSG is designed to provide you important information regarding the services offered by IIR, which should be read prior to utilising our financial services. It has details regarding our licensed entity 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
- External dispute resolution process

## 1. Issue Date

29 September 2022

## 2. Issued by

This Financial Services Guide (*FSG*) is issued by:

Independent Investment Research (Aust) Pty Ltd (IIR) ABN 11 152 172 079 – Authorised Representative of Contego Investment Partners Pty Ltd ABN 51 152 241 908 – AFS Number is 124826.

## 3. About this Financial Services Guide

This FSG is designed to provide you important information regarding the services offered by IIR, which should be read prior to subscribing to our financial research services. This FSG also includes details regarding our licensed entity, 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. IIR provides no warranty as to the suitability, for any person, of the services outlined in this FSG.

## 4. Contact details

Independent Investment Research

Tel: (02) 8001 6693  
Email: [client.services@independentresearch.com.au](mailto:client.services@independentresearch.com.au)  
Website: [www.independentresearch.com.au](http://www.independentresearch.com.au)

## 5. Independent Investment Research

Independent Investment Research, "IIR" offers general securities research to wholesale and retail clients in the form of web based information, which includes analysis of the Australian managed investments and equities.

## 6. Subscription

Access to our website is for Wealth Advisors or a person who qualifies as a wholesale investor.

Do you qualify as a wholesale investor?

In Australia, there is range of investment products that are only available to wholesale investors. A wholesale investor is generally a more experienced investor in financial products and does not need the regulatory protections that are provided for retail investors. Wholesale investors have a good understanding of the risks involved and the specific characteristics of the fund or financial security they are investing in.

Under the Corporations Act 2001, a person can be considered a wholesale investor if they pass one of the following tests:

### Sophisticated Investor Test

There are two measures where you can qualify as a wholesale investor under the sophisticated investor test, and these are:

- ❖ If you or entity that makes an investment of at least \$500 000 or more in an investment fund.
- ❖ If you or entity investing less than \$500,000 in an investment fund or an entity have a certificate from a qualified accountant stating the following:
  - Have a gross income for each of the last two financial years of at least \$250,000 or
  - Have or control gross assets of at least \$10 million or more.

### Professional Investor Test

To qualify as a wholesale investor under the professional test, you or entity must:

- Have and Australian Financial License (ASFL), or
- Have net assets of at least \$2.5 million

For verification, you have to provide the ASFL Certificate or proof of assets form.

### Experienced Investor Test

To qualify as a wholesale investor through the experienced investor test the AFSL licensee that is making the offer is satisfied on reasonable grounds as described on Section 708(10) and s761GA of the Corporations Act 2001 (Cth.) has previous experience in investing in securities that allows them to assess:

- the merits of the offer
- the value of the securities
- the risks involved in accepting the offer
- their own information needs
- the adequacy of the information given by the person making the offer

Passing any of the above tests will qualify you as a wholesale investor. Even though you are eligible as a wholesale investor, you need to make sure you do have a complete understanding of all details related to the financial investment product when making investments.

If you are a Wealth Manager with Morgans, Crestone, Shaw & Partners and National Australia Bank please email [client.services@independentresearch.com.au](mailto:client.services@independentresearch.com.au) for access to our website.

If you choose to subscribe, you can elect to receive our online research on the Australian managed investments and securities.

## The Service includes the following:

- Reviews based on studies Australian managed investments and on securities

## 7. Nature of Advice Warning - IMPORTANT

Please note that IIR will not provide general and 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 research provided to you **does not** take account any of factors relevant for investment decision including and not limited to an individual objectives, financial situation or needs. If you are not a Wealth Manager 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. Past performance is not indicative of future performance. Securities are subject to investment risks including the possible loss of the principal amount invested. The research provided is for information only, and does not constitute an offer to sell or a solicitation to buy any security or other financial instrument. The information in the reports available on this website are as of a date indicated and are subject to change at any time without prior notice.

## 8. Financial Services Provided

For details regarding the AFSL authorisations held by please refer to Appendix 1.

## 9. Payment Method of Providing Financial Services

Access to website is gratis provided you that you are Wealth Manager whereby the conditions of use of our research is determined by a research access agreement or if you meet the Wholesale Investor definition as set out above in point 6.

No payment is either sought or made via the website. There are no subscription fees for access to the website.

## 10. Professional Indemnity Insurance

Under s912B of the Corporations Act, AFS licensees must have arrangements for compensating retail clients for losses they suffer as a result of a breach by the licensee or its representatives of their obligations in Ch 7 of the Corporations Act. ASIC's Regulatory guide 126 puts the obligation on the licensee to assess the compensation requirements in place which is part of our overall risk management processes and our obligations as per s912A to provide financial services 'efficiently, honestly and fairly'.

Although we do not have any retail clients our firm does have a professional indemnity in place as it is for mitigating the risk of financial losses arising from poor quality services including poor execution of services and other misconduct that may be made by our firm's representatives.

The policy provides coverage to cover claims regarding professional indemnity, including misleading and deceptive conduct, intellectual property, defamation and fraud/dishonesty payable by the company per professional indemnity policy claim. Further information is available upon request.

## 11. Our record-keeping obligations

Independent Investment Research will seek to ensure that comprehensive and accurate records of all services and products and client dealings are properly maintained.

## 12. Remuneration, commission & benefits expected to be received by

## Independent Investment Research for provision of our financial services

Independent Investment Research may have been commissioned to produce the reports available on this website. Please note our research is not advice either general or personal and should not be used as the basis of an investment decision. Please note our Section 7 warning notice above.

Our research follows the following protocols as per our agreement with issuers:

- 1) Our firm has full editorial control over its content other than factual checking made by the issuer.
- 2) The Analyst is prohibited from participating in any form of compensation that is linked to performance of the issuers stock/ units, capital raise or any marketing activity for the issuer.
- 3) Our Research is not intended for any retail clients.

All subscribers acknowledge that they have read in full and understood the Terms and Conditions of the website.

### 13. 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.

IIR may receive a fee for research work undertaken. However IIR maintains strict editorial independence under contract with clients so influence over its work product cannot occur. Also all fees are received prior to the research work is mandated so that independence is maintained. IIR does not participate in any capital raising activity nor does its research work have any nexus to any prospective capital raising. As such we believe that there is no bias as would be the case if the research was linked to any capital raising activity. For equity coverage, IIR does not provide any recommendation other than simply stating a valuation where possible.

Where IIR has received a fee for commissioned research this is fully disclosed in any reports generated in relation thereto.

### 14. Dispute Resolution

Our firm is a member of the The Australian Financial Complaints Authority (AFCA). AFCA 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 AFCA:

Telephone: 1800 931 678

Free Call 9:00am–5:00pm AEST/AEDT weekdays

Email: [info@afca.org.au](mailto:info@afca.org.au)

Website: <http://www.afca.org.au>

### 15. 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. IIR 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.

## Appendix 1 AFSL Authorisations

AFSL 410381

1. Provide financial product advice for the following classes of financial products:
    - Debentures, stocks or bonds issued or proposed to be issued by a government;
    - Securities, and
  2. Provide general financial product advice for the following classes of financial products:
    - Interests in managed investment schemes (including investor directed portfolio services "IDPS")
  3. Deal in a financial product by: applying for, acquiring, varying or disposing of a financial product on behalf of another person in respect of the following classes of financial products:
    - Securities;
- to retail and wholesale clients.