INTERACTIVE BROKERS AUSTRALIA PTY LTD

FINANCIAL SERVICES GUIDE

1. The purpose and content of this Financial Services Guide

This Financial Services Guide (FSG) has been prepared by Interactive Brokers Australia Pty Ltd ABN 98 166 929 568 and AFSL 453554 ("IBA", "we", "our", "us") pursuant to the requirements of the Corporations Act 2001 (Cth). This FSG and the information it contains is current as of the date on the cover page.

This FSG is an important document. It provides information to assist you in deciding whether to use any of the financial services IBA offers and provide you with an understanding of what to expect from the relationship between you and IBA.

Specifically, this FSG provides information about:

- Who we are and the financial services we offer;
- Our contact details and how you can give us instructions;
- IBA's capacity when we provide financial services
- How we and other relevant persons are paid for the services we provide;
- Our internal and external dispute resolution process and how you can access them.

You should read this FSG carefully and ensure that you understand it.

The information in this FSG and the information set out on websites referenced in this FSG has been prepared without taking into account your individual objectives, financial situation or needs. You should consider the information provided having regard to your own particular circumstances. If you have any questions about the financial services we provide or you need more information please contact us, our contact details are set out in section 3 of this FSG.

It is IBA's policy not to provide any advice, including financial product advice. If you require any legal, taxation, financial or other advice we strongly recommend that you seek such advice prior to opening an account with or undertaking any transaction with or through IBA.

From time to time, we may update and change this FSG and when we do so we will publish the latest version to our website.

2. Other documents you may receive from us

You will receive other documents from us when you apply to open an account and before we provide you with any financial services or make financial products available to you.

For instance, before you can open an account, you must accept our General Terms and Conditions ("T&Cs") and the addendums that set out the additional terms which apply to specific services and products we provide; for instance, ASX and Cboe Australia trading or CFDs. It is important that you read and understand the T&Cs because they will govern the legal relationship between you and us.

In addition to this FSG, we may also be required to provide you with other disclosure documents. Where we offer to issue, or arrange for the issue of a financial product, we must provide you with a Product Disclosure Statement ("PDS") for the financial product. Any PDS we give you contains important information about the features, benefits, risks and costs of the relevant financial product and is intended to assist you in deciding whether to acquire that financial product. We are not required to give you a PDS if you are acquiring certain financial products such as listed shares, units of ETFs or listed warrants.

As a participant of the ASX, ASX 24 and Cboe markets, we will provide you with certain explanatory booklets and information factsheets before you trade certain products, including warrants traded on the ASX and Cboe Australia markets, ASX exchange traded options, or ASX 24 futures.

Finally, you will also receive other important documents from IBA including those required by the different exchanges on which we

arrange for execution of your orders or from entities that provide services to you in conjunction with the financial services we offer, such as the clearing services provided by BNP Paribas Securities Services.

We will typically provide you with our T&Cs and disclosure documents when you apply to open an account with IBA and we will be provide you notifications when we make material amendments to these documents. It also your responsibility to regularly review IBA's website for updated information on the services and products IBA provides including disclosure documents. You should keep a copy of the T&Cs, the FSG and any PDS or any other disclosure document which we provide to you for future reference.

IBA does not provide personal advice and therefore we will not provide you with a Statement of Advice ("SOA").

3. How to contact IBA

You can contact IBA using any of the below methods. If you are an existing client of IBA we encourage you to submit a ticket via Client Portal.

Registered and business address:	Interactive Brokers Australia Pty Ltd Level 11, 175 Pitt Street Sydney NSW 2000 Australia
Postal Address:	Interactive Brokers Australia Pty Ltd PO Box R229, Royal Exchange NSW 1225 Australia
Website:	www.interactivebrokers.com.au
Email:	Inbound communications via commercial E- mails are not supported due to security considerations. You may submit an inquiry here.
Telephone:	+61 (2) 7251 0088

4. Overview of IBA

4.1. Who are we?

IBA is an Australian financial services licensee which provides online non-advisory brokerage services to clients with direct access to stocks, options, futures, forex and bonds from a single Universal Account. We are a market participant of the ASX, ASX 24 and the Cboe Australia markets and a clearing participant of ASX Clear and ASX Clear (Futures). IBA is an affiliate of the Interactive Brokers corporate group ("IBKR"), comprised of a global network of electronic brokers, specializing in routing orders and executing and processing trades in securities, futures, and foreign exchange ("FX") instruments. IBKR affiliates conduct business on more than 150 electronic exchanges and trading venues around the world.

4.2. The financial services IBA provides

IBA holds an Australian financial services licence (AFSL 453554) which authorises us to provide the following financial services to both retail and wholesale clients:

Financial Service	Types of Financial Products
Provide general financial product advice in relation to:	• Basic and non-basic Deposit Products; • Securities; • Derivatives; • Foreign Exchange Contracts; • Government Bonds • Interests in Managed Investment Schemes (excluding investor-directed portfolio services) • Standard margin lending facilities • Non-standard margin lending facilities (Eligible for Wholesale clients only)

Deal in by applying for, acquiring, varying or disposing of a financial product on behalf of another person:	• Basic and non-basic Deposit Products; • Securities; • Derivatives; • Foreign Exchange Contracts; • Government Bonds • Interests in Managed Investment Schemes (excluding investor-directed portfolio services)
Deal in by issuing, applying for, acquiring, varying or disposing of a financial product:	• Derivatives; • Foreign Exchange Contracts; • Standard margin lending facilities • Non-standard margin lending facilities (Eligible for Wholesale clients only)
Make a market in a financial product for:	• Derivatives; • Foreign Exchange Contracts;
Custody:	• Operate custodial and depository services (other than investor directed portfolio services) • Act as an external MDA custodian

A full list of the products IBA offers and the worldwide exchanges on which they are offered is available on the IBA website at www.interactivebrokers.com.au.

4.3. IBA's policy on financial advice and order solicitation

IBA does not provide personal financial product advice and typically does not provide general financial advice.. IBA and its staff do not solicit orders or provide recommendations to its clients. IBA (and its staff) will generally only provide factual information to its clients about the market and the products or services IBA makes available.

You may subscribe to third party market analysis or research through IBA's platform and IBA will pass this information to you through its platform. IBA may also provide AI tools for customers to summarise third party research or reports which are available via its platform.

For any third-party market analysis or research provided on IBA's platform or any summaries of such research or reports, or any financial advice that IBA may be taken to provide, you must treat this information as general advice only as such information will not have been prepared in consideration of your objectives, financial situation or needs. You should ensure that you consider any such information available on or through IB's platform in light of your own circumstances and any disclosures regarding the basis for the preparation of the material (e.g. that it may be a summary of other material prepared by automated electronic means). We strongly recommend that you contact a financial adviser if you require personal financial advice.

The discussions or correspondence you have with any representative of IBA will be technical in nature if it concerns the specific features and functionality of IBA's platform. If your discussions or correspondence with IBA specifically relates to a financial product or financial service offered by IBA, then our staff will provide you with factual information about the products or services. IBA staff will not provide recommendations to you or solicit orders from you, and any information provided will not take into account your objectives, financial situation or needs. When you speak with or correspond with IBA, you are dealing with a representative of IBA and we are responsible for the factual correctness of any information given but you are responsible for the decisions you make about your account and any financial products.

4.4. What is IBA's position when you trade with us?

When you instruct IBA to deal or arrange a dealing in a financial product on your behalf, IBA will generally be acting as your agent in executing or arranging that dealing. IBA may transact with you as principal in certain circumstances; where this occurs in relation to an exchange- traded product we will indicate such in the confirmation of the transaction we provide.

When you instruct IBA to deal in an exchange-traded derivative, IBA is the issuer of the derivative acquired on your behalf except in the case of listed warrants where another party is the warrant issuer (the warrant issuer). You should refer to the relevant warrants disclosure documents for further details in such cases.

When you trade over-the-counter financial products, such as contracts for difference ("CFDs") or FX contracts, IBA will

be your contractual counter-party in those financial products. IBA enters into such contracts as principal and not as your agent. Similarly, if IBA issues you a margin loan, it is lending to you as principal and not as your agent.

Whether IBA is dealing as your agent or with you as principal, your relationship with IBA is by its T&Cs as supplemented by the addendums to those terms, any other product or service specific terms and conditions, and the applicable laws.

4.5. How do you give instructions to IBA

IBA provides brokerage and other services primarily through electronic means and most of your interactions with IBA will be through such means - this will primarily be via our online trading platforms including Trader Workstation ("TWS"), Webtrader or our mobile trading platforms ('trading platforms') in relation to the buying and selling of financial products and via the client portal for most other interactions with IBA.

Certain clients may be permitted to submit instructions to us via specific interfaces such as the Computer-to-Computer Interface ("CTCI") or Application Programming Interfaces ("API") - existing clients and new clients who require such support should review the information set out on our website.

You can view information about your account and submit instructions to us through client portal, available at our website by selecting "Login" from the top of our homepage and then ”Portal Login”. In the client portal, you are able to participate in corporate actions (via the corporate action tool) and are able to log Web Tickets for specific matters (including for giving instruction in relation to corporate actions which are not available via the corporate action tool) asking questions or making requests.

IBA's website contains further important details about, for instance, the order types available to clients and how to give instructions to IBA in relation to the financial products, including information about timing of such instructions and entitlement to participate in certain corporate actions at www.interactivebrokers.com.au. We recommend that all new and existing customers take the time to familiarise (or re-familiarise) themselves with the instructional information we have prepared on our systems which we have referenced below. Our Quickstart guides are designed to get you setup and using our systems quickly and our user guides provide a more complete explanation of the features and functions of our trading platforms and account management tool.

Quickstart Guides

- Trader Work Station
- Client Portal

User guides

- Trader Work Station
- Client Portal

Important:
Access to the platforms and interfaces provided by IBA is controlled through use of a secure username and password. You are responsible for the confidentiality of your log-in information, including your username and password. You must keep this information secure and must not give or disclose it to anyone. IBA does not know whether an unauthorised person is entering orders on your account using your username and password and you will be responsible for any transactions which result.

Please note that IBA offers a Security Device program as an extra layer of protection for account holders. While this program is not mandatory, IBA does recommend it to existing clients to provide additional security for account access. Please refer to our website for further information on how to enroll for a security device and fees that are applicable.

4.6. How to monitor your portfolio and important information about corporate actions, voting and dividend reinvestment

It is important that you understand that under our T&Cs, you as a customer are responsible for knowing the terms of all securities, derivatives or other financial products in your account with IBA. You may monitor your account and portfolio through the various platforms (Trader Work Station, Webtrader etc.) and account management tool IBA makes available to you. You may obtain details of executed past trades, profit and loss statements, and historical portfolio information via Client Portal.

Whilst IBA tries to ensure that the information which it provides to you is correct and up to date, we do not warrant or guarantee that this is the case. The accuracy and correctness of information which we pass on to you may be impacted by, amongst other things, delays in processing of information by the underlying market, failure of a market data vendor or the actions of the issuers of shares in your portfolio. Please refer to our T&Cs for further detail about legal responsibilities.

It is also important that you understand IBA's role in acting as your custodian and passing on information about corporate actions. We will provide information on upcoming voluntary corporate actions within Client Portal and you should monitor it on a regular basis. You can access the Voluntary Corporate Action Election tool through the Message Center or by navigating to the Corporate Action Manager available through Customer Service Tools.

In the event an open voluntary corporate action is not available through IBA's Voluntary Corporate Action Election tool, you can submit instructions to participate in the event to IBA by creating an Inquiry/Problem ticket via Client Portal.

You must ensure you make any election to participate in voluntary corporates actions within the timeframes specified in the corporate action notification or in the absence of a specified timeframe 7 days prior to the closing date.

While IBA does support proxy voting on ASX listed stock, IBA does not provide notice of upcoming shareholder meetings. Further information can be found using the search function on IBA's website.

5. Information about execution and clearing arrangements

5.1. Execution arrangements and Best Execution obligations for Australian markets

As set out above, IBA is a market participant of the ASX, ASX 24 and Cboe Australia markets ("Australian Markets") and executes orders on your behalf on these markets.

IBA's Best Execution Policy summarises how we handle and execute your orders for equity market products on the ASX and Cboe Australia markets as required by the ASIC Market Integrity Rules (Securities Markets) 2017. A copy of this policy is available on IBA's website at www.interactivebrokers.com.au under 'Forms and Disclosures' > 'Disclosures'.

5.2. Clearing arrangements for Australian markets

IBA clears all of the derivatives market transactions (that is, transactions in options and futures) entered into on your behalf on the ASX and ASX 24 markets.

IBA has arranged for a third party, BNP Paribas, ABN: 23000000117, AFSL 238043 ("BNP"), to clear and settle the transactions that IBA executes on your behalf in equity market products on ASX and Cboe Australia. You should refer to the BNP's FSG and Disclosure Statement for further information about the service it provides. IBA provides copies of BNP's FSG and Disclosure Statement when you apply to open an account and on the IBA website.

5.3. Execution and clearing arrangements on International markets

For markets outside of Australia, for example the London Stock Exchange (LSE) or New York Stock Exchange (NYSE), IBA arranges for the execution and clearing of your orders by or through a participant of the relevant financial market who may be an affiliate of IBA.

5.4. Automatic foreign exchange (FX) conversion service

Clients who trade or seek to trade financial products on international exchanges may be required to meet the obligations for a transaction in a foreign currency and may be entitled to delivery of foreign currency upon settlement. In order to support such customers, IBA offers an automatic “foreign exchange conversion service”. This service is automatic and offered in order to simplify how you can trade financial products outside of Australia and denominated in currencies IBA does not support. The terms governing this service are set out in IBA’s T&Cs. The following is a description of the elements of the service:

A. If you do not have a margin account (which allows you to borrow money) and you undertake a dealing (e.g. buying a security or opening a position) in a financial product in a currency which IBA does not support or which you currently do not hold, then IBA will undertake (a) foreign exchange transaction(s) on your behalf to purchase the amount of currency required (including, if applicable, commissions and fees) to meet the obligations due for your dealing in such financial product and sell one or more other currencies which you do hold to meet your obligations on such foreign exchange transaction(s).

Such foreign exchange transaction will be undertaken at the prevailing spot exchange rates of the relevant currency pair(s) at or around the time of the financial product transaction, plus an adjustment to that rate. The costs and charges IBA applies for automatic currency conversion trades are detailed on the Commissions and Fees page on the IBA website.

IBA will determine which currency(ies) it will sell in its sole discretion having regard to, without limitation, the value of your current balances and the number of transactions IBA (or its hedge counterparties) must undertake or procure to

facilitate the delivery of the currency required for your dealing.

If you do not wish for this to occur, then for currencies that IBA supports you holding, you should ensure you have sufficient amount of such currency for each contemplated dealing before undertaking the dealing. For other currencies you should not undertake the transaction.

B. If IBA receives an amount of money for you or if you close a position in financial product (e.g. sell a security or close a derivative position) and such money or the proceeds, if any, are or will be in currency other than AUD, USD, GBP, HKD or EUR, (non-supported settlement currency) then IBA will undertake a foreign exchange transaction on your behalf to purchase non-support settlement currency and sell to you the an amount of the base currency of your Account determined. The foreign exchange rate for such transaction will be determined in IBA's sole discretion.

C. Automatic conversion of 'nominal balances'. In addition to the element of the service described in B above, IBA will automatically undertake a transaction to 'convert' amounts of any currency held for you in an Account (other than amounts in the base currency of the Account) to the nominated base currency of your Account, where the total value of the amount held for you in respect of the Account is less than USD $5 or equivalent in non-USD currency (nominal balance), This service is currently provided at no cost.

6. Client Money

6.1. General

The following section provides a general overview of how IBA handles client money. You should ensure you review IBA's T&Cs to understand how we hold client money and when it may be used.

IBA will handle the client money it receives in accordance with the rules set out in Part 7.8 of the Corporations Act 2001 (Cth) (Client Money Rules) and any applicable rules of the markets and clearing houses of which it is a participant and the terms of its agreement with you.

Client money received by IBA from you (or on your behalf) will be deposited into a trust account for holding client money in accordance with the Client Money Rules. In certain circumstances, for instance if you instruct us to deal in ASX 24 futures, client money may be deposited into a client segregated account. We may hold client money across multiple trust accounts to manage exposure to individual banks and to facilitate your dealings in different financial products. In all cases, the money IBA holds in its client money accounts is held on trust for its clients.

IBA only uses client money in accordance with the Corporations Act and the terms of our T&Cs, such uses include but are not limited to:

- paying the fees and charges to which you have agreed, for example fees for brokerage, account activity minimums or fees charged by your advisor or broker;
- discharging the obligations incurred by IBA on your behalf as a result of your trading, such as settlement costs and margins obligations for exchange traded derivatives;
- investing client money account funds in permissible investments limited to deposits at interest with an Australian Authorised Deposit-Taking Institution ("Bank"); and,
- meeting other costs arising from your instructions, for example to make payments required to execute your instructions to participate in certain corporate actions.

IBA may withdraw money held for you to pay to itself amounts that you owe to IBA for the services it provides or the products it issues to you. IBA will retain the interest earned on any client money held in a client money account, invested on deposited at interest with (a) Bank(s) or held with any third party (such as an offshore broker, custodian or clearinghouse). When IBA invests client money on deposit with a Bank, it does so for itself and not for you. Any losses on the principal amount of money invested with a Bank or any fees levied against such permissible investments will be attributed to IBA as principal and not the client money invested.

For any interest payable or receivable from IBA on cash balances, please refer to Section 12.3 Interest.

6.2. Deposits and withdrawals

As at the date of this FSG, IBA only holds client money in Australian dollars (**AUD**), U.S. dollars (**USD**), Euro's (**EUR**), Hong Kong dollars (**HKD**) and Pounds Sterling (**GBP**) and you can only deposit in these currencies. IBA does not support holding any other currencies at this time.

IBA only accepts deposits by way of electronic funds transfer ("EFT") or PayID. IBA does not accept deposits by cheque or in cash. You should ensure that you follow the instructions on how to deposit funds carefully to ensure that there are

no delays in attributing deposits to your account. If you wish to withdraw money held for you, IBA will (subject to the T&Cs and your current freely withdrawable funds) pay such amount to you and not to any third party (unless we have separately agreed). You must provide the correct payment instructions (including account details) and ensure you perform withdrawal requests correctly. IBA will take reasonable steps to comply with your payment instructions: IBA accepts no responsibility for any loss incurred by you for complying with those instructions or it if it unable to comply with such instructions because they are inaccurate or incomplete.

IBA may utilise the services of a payment agent in jurisdictions outside of Australia. Any payment agent IBA utilises will be an affiliate of IBA. This means that when you elect to deposit funds in a currency other than AUD, you may be depositing such funds to a bank account maintained by IBA's affiliate as IBA's payment agent (and not IBA directly). IBA's payment agent will, as soon as practicable but by the end of the relevant business day in the applicable jurisdiction, arrange for the payment of such funds to an account maintained by IBA for the receipt of client money.

Important:
Money may be paid to clearing houses directly by IBA (such as ASX Clear (Futures)) or to participants or foreign exchanges to meet margin and settlement obligations. Money paid out to and held by participants of international exchanges or the clearing house of the relevant international exchange will not be held by IBA according to the Australian Client Money Rules, rather it will be held in accordance with the rules of the relevant jurisdiction. In particular, money held by such third parties may not have the same level of protection afforded to client money in Australia in the case of the insolvency, bankruptcy, or failure of such third-party broker or clearing house. All currency exchange risks from your dealings remain your responsibility. Except where we have entered into a FX trade with you at an agreed price, any conversion from one currency to another required to be made for performing or executing any payment instruction, paying for or settling a dealing in any financial product on your behalf may be effected by IBA in the manner and at the time and at the exchange rates that IBA determines in its absolute discretion.

7. Custody arrangements

IBA provides custodial services for its clients in conjunction with its primary brokerage business. IBA also acts as the clearing participant for certain derivatives transacted on Australian markets.

IBA may appoint a sub-custodian to hold financial products in certain circumstances who may be affiliates or third-party providers. Where you place orders to acquire securities through either of the ASX or Cboe Australia markets, IBA has arranged for a third-party sub-custodian, BNP, to hold such securities for IBA. For products transacted on financial markets outside of Australia, IBA will appoint an affiliate within the IBKR group as a sub-custodian to hold any securities or resulting positions for IBA. In either case, IBA will hold the benefit of financial products held through such sub-custody arrangements on your behalf in accordance with the T&Cs.

The name of and contact information of the entities (other than IBA) who hold products are set out on IBA's website under Forms and Disclosures > Disclosures.

Your positions in derivatives or securities will generally be held in an omnibus account together with the positions of other clients of IBA and the clients of the relevant sub-custodian (as the case may be).

IBA ensures that securities acquired on your behalf are recorded in the books and records of any sub- custodian directly appointed by IBA in the name of IBA's wholly owned nominee company, Interactive Brokers Australia Nominees Pty Ltd ("IBA Nominees"). IBA is responsible for the conduct of IBA Nominees.

7.1. External MDA Custodial service

Where IBA acts as an external MDA custodian for an MDA Operator with which you have an agreement, it will be in the circumstances where the MDA Operator has agreed with IBA to provide brokerage services.

8. Risks of Trading

The risks of loss inherent in trading in financial products will vary depending on the financial product traded and you must consider what is appropriate for you in the light of your financial circumstances, objectives and needs.

Trading in exchange-traded derivatives such as options, can carry greater risk than non-leveraged investments, such as shares, due to the inherent leverage in such products. You could gain or lose considerable amounts of money trading derivatives. Trading with any other form of leverage, may also result in losses surpassing your original investment.

9. Margins and IBA's right to close positions

When we refer to "margins" we are referring to either the margin requirements for maintaining certain open derivative positions, short stock positions or trading using funds advanced from IBA. This type of trading allows clients to utilise leverage to increase their exposure. IBA requires that its clients always meet the minimum opening and ongoing margin requirements for their trading activities.

Important:
IBA will not generally issue margin calls, will not credit your account to meet intraday margin deficiencies and may liquidate positions in your account in order to satisfy margin requirements without prior notice to you. You will not be able to pre-liquidate positions or control the timing or order of any liquidation action we take.

IBA calculates its own margin requirements and these margin requirements may differ from (and may exceed) exchange margin requirements.

IBA provides you with ongoing information as to the margin requirements and your account status, for instance if an account is approaching margin non-compliance. You must monitor your account to ensure it continually meets IBA margin requirements.

Prior to trading any financial products on margin or financial markets which require you to maintain margins, you should: refer to our website for further information, ensure you have obtained and understood any PDS we may have produced and ensure you understand the T&Cs which sets out rights and obligations between you and IBA.

10. Fractional Shares

IB supports holding fractional shares in certain stocks and ETF. If you have enabled Fractional Share Trading Permission on your account, you will be able to purchase, hold and close fractional share positions through any of Interactive Brokers' trading platforms, including if those fractional positions are allocated as a result of a mandatory corporate action.

Fractional share position quantities are reflected using decimals and will be displayed in all systems and reports. Client's using FIX or WebAPI services that do not support the reflection of fractional shares positions and/or the receipt of executions in fractions, should reach out to customer service for assistance in upgrading their session(s) if adding either of these features is required.

Some mandatory corporate actions in certain stocks and warrants, (such as stock dividends, stock splits, mergers, etc.) may result in fractional share positions, instead of being paid cash in lieu. If you receive fractional shares but do not have Fractional Share Trading Permission enabled in your account, IBA or it affiliates, as applicable, will initiate a closing transaction to liquidate the fractional position. In most instances the fraction will be liquidated on the business day following the allocation. In some cases, liquidation may be blocked or delayed causing the fractional position to remain in your account (e.g., if a trading restriction is placed on the security).

It is important that you understand that you cannot transfer fractional positions outside of IBA., However, you are able to sell fractional share positions via IBA (subject to any restrictions on trading the relevant security).

For more information about fractional shares, please refer to the Interactive Brokers Fractional Share Trading Disclosure on the IBA website.

11. Privacy

IBA collects personal information from you including but not limited to your name, address, contact details including your email address, tax file number, banking details and information on transactions carried out through IBA by you or any agent you appoint. IBA may use cookies, which also collect information from you.

IBA collects personal information from you as required by the laws to which we are subject (for instance Anti-Money Laundering laws and taxation laws) in order to provide you financial services (including custody services) and verify your identity. IBA will not sell, disclose or rent personal information collected without your consent.

IBA may be required by the law to disclose information about you to external parties including regulatory bodies. In such cases, IBA must fully cooperate with the relevant request.

Clients of IBA may update personal details via the Client Portal and or by submitting a ticket. You may choose to withhold certain information, but this may mean that IBA is unable to provide you financial services.

IBA is bound by the Privacy Act 1988 and Australian Privacy Principles when we collect personal information from you. We take your privacy seriously, please review our Privacy policy which may be viewed at www.interactivebrokers.com.au, under Forms and Disclosures >> Disclosures. We have taken steps to ensure that your personal information is kept both private and secure.

If you have a complaint, you may submit that to IBA as set out in section 15. If you have a question, you can submit a general ticket via Client Portal or contact us via the other methods specified under section 15.

12. Fees and Charges

12.1. Commission and Fees

IBA charges commission and fees when you buy or sell or enter into or close out most positions in financial products. As at the date of this FSG, IBA does not charge any specific separate fees for the custody services it provides.

The amount of the commission or fee payable to IBA depends on the pricing structure selected (or applicable) and the product traded. For example, commission may be calculated as a percentage of the trade value with a set minimum charge per order, or as a dollar amount per contract. Due to the breadth of products and exchanges IBA provides access to, we cannot set out all our fees in this FSG. For the most current commission and fee information for each pricing structure and type of products, please refer to the IBA website at www.interactivebrokers.com.au, see under Pricing > Commissions.

You may also request particulars of remuneration (including commission) or other benefits within a reasonable time after receiving this FSG and before any financial service is provided.

12.2. Intermediary mark ups, mark downs and billings

If you are the client of a financial adviser, broker, wealth manager or other intermediary (intermediary) and open an account with IBA under a master account operated by that intermediary or otherwise link your account with that intermediary, then that intermediary may have appointed IBA as their agent to collect fees from you on their behalf for services rendered by them. IBA facilitates intermediaries charging their clients via automatic billing, electronic invoice or direct billing.

Your selected intermediary may determine the mark-ups they wish to apply, from to time to time, on IBA's standard fees, rates (including interest rates on margin balances and FX rates) and commissions and markdown on interest rates on cash balances and this is applied to IBA client accounts associated with the intermediary. You will be provided notice of the details of any mark-ups on IBA's standard fees and commissions when you open an account and when such fees are changed by your financial adviser or broker; if the intermediary increases its fees and charges, you must agree to any increases before they are applied to your account.

You should ensure that if you have engaged an intermediary to provide you services through the account you hold with IBA, you understand the fees, charges and interest rate adjustments they may apply, as those amounts are agreed between you and that intermediary: as IBA does not set such fees, charges or interest rates, they may be different to the rates published on IBA’s website. The intermediaries’ fees and charges are separate and in addition to any amounts which you must pay IBA for the services it provides, although fees and charges information may be reported as a consolidated amount (IB’s fees and charges plus the intermediary’s markup) on statements and confirmations. The intermediary is responsible for disclosing such information to you.

For more information on the available billing methods that intermediaries may use with IBA, including the caps and limitations on such fees, please refer to IBA's website.

12.3. Interest

As distinct from the interest payable on client money accounts or investments of client money which IBA retains (see 6.1), interest may be paid to you or charged to you depending on your positions and balances. Interest may be payable on credit balances (that is, positive balances which you maintain with IBA in excess of specified minimum balances).

Factors which affect the amount of interest payable include the currency in which the account is denominated, IBA minimum balance requirements, segment the balance is held in (if applicable), the amounts held in excess of your margin requirements and your relationship with third party intermediaries.

Interest is charged when your account balance is in debit, for instance if you owe money to meet margin requirement on

the products you have bought or sold or where IBA has met other obligations on your behalf. These interest charges are separate to product specific interest (e.g., contract interest on CFDs).

IBA uses internationally recognised benchmarks on overnight deposits as a basis for determining interest rates. We then apply a spread around the benchmark interest rate in tiers, such that larger cash balances receive increasingly better rates, to determine an effective rate.

IBA accrues interest on a daily basis and posts actual interest at the end of each month as set out in the monthly statement. For detailed examples on how we calculate interest, and for further information on how to read interest on your statement, please refer to IBA's website.

The spreads and effective rates on credit balances, debit balances and short sale proceed balances are shown in the tables on the IBA website. We also provide detailed examples on how we calculate interest and information on how to understand interest on your statement on that website.

Please refer to IBA's website for information about minimum balances, interest rates and charges, which is set out under Pricing >> Interest and Financing. Clients of certain master account holders should note that the relevant intermediaries, as the case may be, may 'mark-up or mark-down' the interest payable or paid on your IBA account, please refer to IBA's website for further information.

IBA may also pay amounts to your selected intermediary which is referential to IBA's standard published rates, the interest rate determined by the intermediary as applicable to your IBA account and the long cash balances in your IBA account.

12.4. Administrative fees and charges

IBA charges certain administrative fees for matters such as order cancellation and modifications, trade busts (cancellations) and adjustments, prime broker take-ups, deposits and withdrawals, exercise and assignments, American Depository Receipts ("ADRs") and stop payments. Exchange related fees are not uniform and may differ depending on the relevant exchange. The list of administrative fees and charges is available on the IBA website, www.interactivebrokers.com.au under Pricing > Other Fees.

12.5. Taxes

Transaction taxes, such as value added taxes may apply in some jurisdictions. The taxation implications of trading in financial products will depend on your particular circumstances and it is recommended that you obtain your own independent taxation advice.

Certain of IBA's services will be subject to Goods and Services Tax ("GST"). Where GST was payable on a service (and the relevant commission payable by you), this will be disclosed in the statements and reports we make available to you.

12.6. Market Data, Fundamentals, and News

If you require live data, then depending on the product you are trading and where that product is traded, you may then be required to enter into a subscription agreement with the associated exchange. You are not required to enter into a data subscription to open an account with IBA.

You can subscribe to paid, real-time market data on exchanges around the world through Client Portal. The subscription fee for market data on each exchange offered through IBA is listed on the IBA website.

In addition, IBA provides free delayed data in certain circumstances. Where delayed market data is available, you may access it and manage it through Trader Workstation ("TWS"), and ticker lines that use delayed data are highlighted in yellow for emphasis. For details on managing delayed market data, see the TWS Users' Guide available at: Trader Work Station guide

We also provide real-time fundamentals and news via subscription-activated Reuters Worldwide Fundamentals and Reuters News Feed, along with various free RSS news feeds, all of which are seamlessly integrated into the TWS trading application. The subscription fee for each of these services are listed on the IBA website.

IBA does not require you to subscribe to live market data in order to trade and you are free to receive market data from another IBA account or data vendor, or to use only delayed market data.

Many exchanges classify clients as either non-professional or professional. Certain exchange rules require that trusts and organisations (e.g., corporations, partnerships, LLCs and unincorporated businesses) must be classified as

professional. NYSE and Amex Professional Market Data require prior approval from the exchange for this information.

Further details in relation to the above material is set out on IBA's website www.interactivebrokers.com.au under Pricing > Research News and Market Data.

12.7. Clearing House Fees

Clearing houses (such as ASX Clear and ASX Clear (Futures)) usually charge a transaction fee per contract (opening or closing trades) and exercise and assignment fees. Fees for opening or closing a position are typically included in your commission payable to IBA. Exercise and assignment fees are not typically included in commissions and may be separately payable by you. Where such fees are payable, they will be disclosed in your transaction confirmation. These clearinghouse fees may be tax deductible and you should consult with your tax adviser or accountant.

You should refer to IBA's website for details.

12.8. Product-specific fees and charges

There may be fees and charges payable by you in respect of a specific financial product which we issue to you. Our PDS in respect of that financial product will contain information on any fees and charges relating to that financial product or otherwise such fees will be set out on our website.

12.9. Required Minimums

There are minimums required to open only certain accounts with IBA. Details of the minimums are set out on our website www.interactivebrokers.com.au under Pricing > Required Minimums.

13. How are IBA's employees remunerated?

As explained above, IBA is part of the IBKR group of companies. The directors and employees of IBA are paid a salary and bonus dependant on their individual performance and the performance of IBKR as a whole. No IBA employee or representative earns a commission for the trading undertaken by IBA clients. All commissions are earned by IBA.

14. Potential Conflicts of Interest, Associations and Relationships

Unless otherwise disclosed, IBA generally acts on its own behalf when providing financial services to you. IBA does not, nor do any affiliates within the IBKR group, have any relationships or associations with any product issuer that could reasonably be expected to be capable of influencing us in the provision of financial services.

Depending on what products you acquire from or through IBA, we may act as your agent (for instance, when we acquire or arrange for the acquisition of exchange traded financial products on your behalf) or as principal ourselves (for instance, when we issue OTC CFD's or FX contracts or lend money to you).

IBA does not generally undertake any principal trading in financial products that we acquire as your agent, except where we must correct error positions.

IBA hedges all transactions in CFDs and FX positions by entering into a back-to-back hedge transaction with its hedge counterparty at or around the same price at which IBA enters into the CFD or FX contract with you. IBA's hedge counter-party is an affiliate of IBA and receives a portion of the commission charged by IBA to you. IBA and hedge- counter party may gain or lose on hedge transactions.

IBA executes trades on the markets of which it is a member on behalf of its clients and on behalf of offshore affiliate brokerage entities within IBKR group (typically these will be trades originated for or on behalf of the clients of the relevant offshore affiliate). IBA handles all orders it receives in accordance with the allocation policy set out in its T&Cs. Where IBA enters into options or futures contracts for you through its affiliate brokerage entities, it will have settlement or margin obligations to those entities for the trades and may meet those obligations by payment of cash (from money held for you) or by putting up your securities as 'collateral' to those entities – in either case the amount of security granted is limited to your margin obligations to IBA. You should refer to IBA's Exchange Traded Options PDS and the General Terms and Conditions for further details, including the important information about the risks if IBA fails to meet its margin obligations to its affiliate brokerages.

If you are a retail client and IBA issues you a margin loan (as a natural person) or other leverage trading facility (if you are a corporate client), then under the terms of the facility IBA may grant a security interest over your securities (shares, ETFs etc which act as security for your obligations to IBA), to an affiliate within the IBKR

group in part to obtaining financing for the credit it has extended to you. In the unlikely event that either IBA or IBA's affiliate within IBKR group becomes insolvent then these securities may be sold but only up the value of your loan from IBA. You should refer to IBA's standard Margin Lending Facility PDS and the Disclosure of risks of margin trading and automatic liquidation for further information. Both of these documents are available on IBA's website.

15. If you have a complaint

15.1. IBA's internal complaints resolutions process

IBA is committed to providing a high-quality product and service. If you have a query about the service or products we offer, our level of service or the quality of product we provide has failed to meet your expectations, we encourage you

to tell us.

IBA's complaint process is designed to ensure your complaint is handled promptly, appropriately and fairly, and dealt with in the strictest confidence.

We request that you submit any queries or complaints online to ensure such queries and complaints are dealt with in the most efficient manner. Please submit your query via Client Portal for the most expedient and efficient handling. You do this by logging into "Client Portal" selecting "Inquiry Ticket" > "New Ticket" and then selecting the following:

- Category: Other Regulatory
- Sub-category: Submit a Complaint

Alternatively, you may make your query or complaint as follows:

By Telephone:	+61 (2) 7251 0088
By Mail:	The Complaints Officer Interactive Brokers Australia Pty Ltd PO Box R229 Royal Exchange NSW 1225 Australia

Under the rules applicable for handling complaints, IBA has 30 days in which to respond to your complaint or query, although we may need to extend this timeframe in complex matters. IBA will attempt however to resolve your complaint and notify you of any proposed resolution as quickly as possible.

15.2. The Australian Financial Complaints Authority

If you are not satisfied with how your complaint is responded to by IBA or 30 days have elapsed, you may direct your concerns in writing to the Australian Financial Complaints Authority ("AFCA") which is an independent dispute resolution scheme of which IBA is a member. Before you submit any concerns to AFCA, you must have given your complaint to IBA and given us time to resolve the matter. The dispute resolution scheme offered by AFCA is provided to you free of charge. AFCA details are:

Australian Financial Complaints Authority
GPO Box 3, Melbourne, Victoria 3001
Telephone: 1800 931 678
Internet: www.afca.org.au
Email: info@afca.org.au

15.3. Compensation arrangements

The Financial services offered and provided by IBA relating to its business as a participant of the markets operated by ASX and Cboe Australia, e.g., when we act as your agent and execute transactions on these markets on your behalf, are covered by a parental guarantee which satisfies the requirements set out under Rule 2.2.1 of the ASIC Market Integrity Rules (Securities Markets) 2017.

All other financial services offered and provided by IBA are covered by an ASIC approved alternative compensation arrangement which satisfies the requirements for compensations arrangements set out under section 912B of the Corporations Act. Respecting these other financial services that are covered by the ASIC-approved alternative compensation arrangement, please note that cover is available for claims related to the conduct of IBA representatives/employees - even if they no longer work for IBA at the time that you make the claim (provided that they did so when the conduct allegedly occurred).

16. Anti-Money Laundering and Counter Terrorism Laws

IBA must meet strict identification requirements before we provide designated services to you. When you apply for an account with IBA, we will notify you of what information we need during the account opening process.

We may be legally required to disclose information we have obtained about you to regulatory or law enforcement

agencies under Anti-Money Laundering laws. IBA may decline to carry out a transaction or an instruction if we have reasonable grounds to believe it may breach Australian law or the law of any other country.

17. US Foreign Account Tax Compliance Act ("FATCA")

Under the Inter-Government Agreement between the Australian and US government, IBA has certain obligations to report transaction information to the Australian Tax office (ATO) on US citizens and various US and non-US entities. We may request you to provide certain FATCA information if you come within the requirements of the legislation.

We do not provide taxation advice, or advice about FATCA. You should consult your personal tax adviser if you believe that you are impacted by FATCA obligations.