

Australian Financial Services Licence

CIP LICENSING LIMITED

ACN: 603558658

Licence No: 471728

was licensed as an Australian Financial Services Licensee pursuant to section 913B of the Corporations Act 2001. The conditions of the licence are hereby varied from the date hereunder. The licensee shall continue to be licensed as an Australian Financial Services Licensee subject to the conditions and restrictions which are prescribed, and to the conditions contained in this licence and attached schedules.

Effective 8 September 2015

Authorisation

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 limited to:
 - (A) basic deposit products;
 - (B) deposit products other than basic deposit products;
 - (ii) debentures, stocks or bonds issued or proposed to be issued by a government;
 - (iii) life products including:
 - (A) investment life insurance products as well as any products issued by a Registered Life Insurance Company that are backed by one or more of its statutory funds; and
 - (B) life risk insurance products as well as any products issued by a Registered Life Insurance Company that are backed by one or more of its statutory funds;
 - (iv) interests in managed investment schemes including:
 - (A) investor directed portfolio services;
 - (v) interests in managed investment schemes limited to:
 - (B) MDA services;
 - (vi) retirement savings accounts ("RSA") products (within the meaning of the Retirement Savings Account Act 1997);
 - (vii) securities;
 - (viii) standard margin lending facility;
 - (ix) superannuation; and
 - (x) financial products limited to:
 - (A) miscellaneous financial investment products limited to MDA services;
 - (b) deal in a financial product by:
 - (i) issuing, applying for, acquiring, varying or disposing of a financial product in respect of the following classes of financial products:
 - (A) interests in managed investment schemes excluding investor directed portfolio services;
 - (B) interests in managed investment schemes limited to:
 - (1) MDA services;
 - (C) securities; and
 - (D) financial products limited to:
 - (1) miscellaneous financial investment products limited to MDA services;
 - (ii) 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 limited to:
 - (1) basic deposit products;
 - (2) deposit products other than basic deposit products;
 - (B) debentures, stocks or bonds issued or proposed to be issued by a government;
 - (C) life products including:
 - (1) investment life insurance products as well as any products issued by a



ASIC
Australian Securities &
Investments Commission

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- Registered Life Insurance Company that are backed by one or more of its statutory funds; and
 - (2) life risk insurance products as well as any products issued by a Registered Life Insurance Company that are backed by one or more of its statutory funds;
 - (D) interests in managed investment schemes including:
 - (1) investor directed portfolio services;
 - (E) retirement savings accounts ("RSA") products (within the meaning of the Retirement Savings Account Act 1997);
 - (F) securities;
 - (G) standard margin lending facility; and
 - (H) superannuation; and
 - (iii) underwriting:
 - (A) interests in managed investment schemes; and
 - (B) an issue of securities;
 - (c) operate the following kinds of registered managed investment schemes (including the holding of any incidental property) in its capacity as responsible entity:
 - (i) "Capricorn Diversified Investment Fund" scheme (ARSN: 139 774 646),
 - (A) a scheme which only holds the following types of property:
 - (1) financial assets; and
 - (ii) "Merchant Opportunities Fund" scheme (ARSN: 111 456 387),
 - (A) a scheme which only holds the following types of property:
 - (1) financial assets; and
 - (d) provide the following custodial or depository services:
 - (i) operate custodial or depository services other than investor directed portfolio services;
- to retail and wholesale clients.



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