

Merrill Lynch (Australia) Nominees Pty Ltd

Financial Services Guide

Merrill Lynch (Australia) Nominees Pty Limited

ABN 18 003 925 031

AFSL 235152

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Australia

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Glossary of terms

ASX	Australian Stock Exchange Limited
Berndale	Berndale Securities Limited ABN 63 006 687 467, AFSL No. 235149
Broker	a Trading Participant of ASX which has engaged Berndale to clear transactions executed by the Broker on ASX
Equity Margins	Equity Margins Limited ABN 99 004 841 169
FICS	Financial Industry Complaints Service
FSG	Financial Services Guide
MLA Nominees, we, us, our	Merrill Lynch (Australia) Nominees Pty Limited ABN 18 003 925 031, AFSL No. 235152
PDS	Product Disclosure Statement

Purpose and content of this Financial Services Guide

This Financial Services Guide (FSG) is an important document. You should read it carefully and make sure you understand it.

This FSG is provided by Merrill Lynch (Australia) Nominees Pty Limited.

The FSG was prepared on 20 February 2004 and is made up of a number of equally important parts. Each of these parts are listed on the contents page and are intended to inform you of certain basic matters before we provide you with a financial service.

The information set out in this FSG includes information about:

- who we are
- what services we provide
- the remuneration that may be paid to us and other relevant persons in relation to the services we offer
- what relationships and associations we have
- how complaints against us are dealt with.

This FSG is designed to assist you in deciding whether to use the services we provide which are described below.

Statements of Advice and Product Disclosure Statements

We do not provide financial product advice. Accordingly, you will not receive a Statement of Advice from us.

We may provide services to you in relation to interests in managed investment schemes or derivatives. The issuer of those interests or derivatives may be required to provide you with a Product Disclosure Statement in relation to those interests or derivatives.

Who is MLA Nominees?

MLA Nominees is a wholly owned subsidiary of Berndale Securities Limited ABN 63 006 687 467, AFSL No. 235149 (**Berndale**). Berndale is a Participant of ASX Group.

MLA Nominees is a nominee company operated by Berndale for the purposes of the ASX Market Rules.

Our contact details are as follows:

Merrill Lynch (Australia) Nominees Pty Limited
ABN 18 003 925 031
AFSL No. 235152

C/- Berndale Securities Limited
Level 39
120 Collins Street
Melbourne Victoria 3000
Australia
Phone: (03) 9659 2555

The services we offer

The services which MLA Nominees provides are as follows:

- ***Nominee and custody services***

Berndale has been engaged by a number of ASX Trading Participants (**Brokers**) to clear transactions in securities, interests in managed investment schemes and derivatives executed by the Broker on ASX. MLA Nominees may provide nominee and custody services to clients of those Brokers.

Equity Margins Limited ABN 99 004 841 169 (**Equity Margins**) is a related body corporate of Berndale. Equity Margins provides margin lending and other services to its clients. MLA Nominees also may provide nominee and custody services to clients of Equity Margins.

MLA Nominees also provides nominee and custody services to clients of other related bodies corporate of Berndale.

If you want MLA Nominees to provide nominee or custody services to you, you will need to enter into an agreement for this purpose.

- ***Sponsorship services***

MLA Nominees may also provide sponsorship services to the clients of Equity Margins and other related bodies corporate of Berndale. If you want MLA Nominees to provide sponsorship services to you, you will need to enter into a Sponsorship Agreement with MLA Nominees.

- ***Settlement services***

MLA Nominees may also provide settlement services for clients of Equity Margins and other related bodies corporate of Berndale in respect of transactions executed by the client or on behalf of the client by another person.

In order to provide these services, MLA Nominees is authorised under its AFS Licence to provide the following financial services to retail and wholesale clients:

- operate custodial or depository services (other than investor directed portfolio services);
- issue, apply for, acquire, vary, or dispose of derivatives (such as Exchange Traded Options);
- apply for, acquire, vary or dispose of the following kinds of financial products:
- securities (such as shares, options and warrants quoted on ASX)
- interests in managed investment schemes (other than investor directed portfolio services) (such as units in ASX listed trusts);
- debentures, stocks or bonds issued or proposed to be issued by a government; and
- derivatives (such as Exchange Traded Options).

We do not provide financial product advice

MLA Nominees is not authorised to provide financial product advice to clients.

MLA Nominees has no responsibility for any financial product advice provided by a Broker or any other person to you.

How you may provide instructions to us

If you wish to give instructions in relation to a transaction executed (or to be executed) by a Broker, you must contact the Broker (and not MLA Nominees Berndale directly).

If you wish to give us instructions in relation to any other service, you may do so by telephone, mail, fax or e-mail to Berndale, subject to the terms of any applicable agreement with you relating to the subject matter of your instructions.

How do we charge for our services?

- ***Nominee and custody services***

MLA Nominees does not charge clients any fees for providing nominee or custody services.

The fees which Berndale, Equity Margins or another related body corporate of Berndale may charge the client for providing services may include fees relating to the provision of nominee and custody services by MLA Nominees to the client. Berndale, Equity Margins or the other related body corporate, as the case may be, (and not MLA Nominees) determines the amount and structure of any such fees. Information concerning the fees which Berndale, Equity Margins or another related body corporate may charge you may be obtained from them.

Similarly, the fees which Berndale charges to a Broker for the provision of clearing services may include fees relating to the provision of nominee and custody services to clients of that Broker. The Broker may charge clients fees in respect of the transactions executed by the Broker and cleared by Berndale. The Broker (and not or MLA Nominees or Berndale) determines the amount and structure of any such fees. Information concerning the fees which your Broker may charge you may be obtained from your Broker.

- ***Sponsorship services***

MLA Nominees does not charge clients any fees for providing sponsorship services.

The fees which Berndale, Equity Margins or another related body corporate of Berndale may charge the client for providing services may include fees relating to the provision of sponsorship services by MLA Nominees to the client. Equity Margins or the other related body corporate, as the case may be, (and not MLA Nominees) determines the amount and structure of any such fees. Information concerning the fees which Equity Margins or another related body corporate may charge you may be obtained from them.

- ***Settlement services***

MLA Nominees does not charge clients any fees for providing settlement services.

The fees which Equity Margins or another related body corporate of Berndale may charge the client for providing services may include fees relating to the provision of settlement services by MLA Nominees to the client. Equity Margins or the other related body corporate, as the case may be, (and not MLA Nominees) determines the amount and structure of any such fees. Information concerning the fees which Berndale, Equity Margins or another related body corporate may charge you may be obtained from your them.

Commissions and other benefits from third parties

We do not receive commissions or other benefits from other third parties.

How are our representatives remunerated?

Our representatives are remunerated by salary and do not directly receive any commissions or fees. They may be eligible to receive a bonus or other employment benefit which is discretionary and based on the achievement of business objectives.

Will anyone be paid for referring you to us?

No-one is paid any fee as a result of referring you to us.

In what capacity do we act?

The capacity in which MLA Nominees acts, depends on the financial service to be provided as follows.

- ***Nominee and custody services***

MLA Nominees acts as nominee or trustee for the client in providing nominee or custody services.

- **Sponsorship services**

MLA Nominees acts as principal in providing sponsorship services to clients.

- **Settlement services**

MLA Nominees acts as agent for the client in providing settlement services for the client in respect of transactions executed by the client or on behalf of the client by another person.

Do we have any relationships or associations with financial product providers?

MLA Nominees is a member of the Merrill Lynch Group. Accordingly, MLA Nominees may deal in financial products issued by another member of the Merrill Lynch Group. However, MLA Nominees does not receive any commission or other benefit as a result of your investing or dealing in any such product.

Complaints resolution

Clearing service and complaints about your Broker

If we provide you with clearing services and you have a complaint which relates to any service provided by the Broker who executed the transaction for you (or any other aspect of your dealings with that Broker), you should refer your complaint to the Broker and not to MLA Nominees or Berndale. Your Broker can provide you information concerning their complaints resolution procedures.

The following paragraphs relate to complaints concerning the services that we provide.

Our commitment

We are committed to providing quality service and accurate information. As part of that commitment, we are focussed upon improving client satisfaction levels by providing an efficient and accessible system for resolving client complaints.

You have the right to have any complaint about the service received from us (or any other aspects of their dealings) investigated and dealt with quickly and effectively in accordance with our complaints resolution procedures.

Client input

To assist us in responding appropriately to complaints, you are requested to prepare any complaint in writing, addressed to:

Merrill Lynch (Australia) Nominees Pty Limited C/- Berndale Securities Limited

Compliance Manager Office of General Counsel

Level 49, MLC Centre
19-29 Martin Place
Sydney NSW 2000
Switchboard (02) 9225 6500
Facsimile (02) 9225 6953

You should include as much detail about the circumstances of the complaint as possible, including the name(s) of any of our staff involved. If available, copies of any background documentation should be provided to us along with the complaint.

Our response

Following receipt of your complaint, the Compliance Manager will acknowledge receipt of it in writing and provide an estimate of the time it will take to investigate the circumstances. The Compliance Manager will fully investigate the complaint and follow up if further information is required from you. The Compliance Manager will then prepare a detailed written response to you after consideration of all relevant documents and following interviews with the involved employees and their manager(s), if required. The written response will be mailed or delivered to you.

External complaints resolution - FICS, ASX and ASIC

As we are a member of the Financial Industry Complaints Service (FICS), we will advise you if you continue to have a complaint with us that you have the option to pursue your complaint with FICS. FICS's contacts details are:

Financial Industry Complaints Service

PO Box 579
Collins Street West
Melbourne Victoria 8007
Telephone 1300 780 808
Facsimile (03) 9621 2291

If you remain unsatisfied with our response to a complaint, you are at all times free to pursue the matter with the Australian Stock Exchange Limited. The Australian Securities and Investments Commission also has an Info line on 1300 300 630 which you may use to make a complaint and obtain information about investor rights.

Privacy

At MLA Nominees the privacy of your personal information is important to us. If you would like a copy of our privacy policy please contact us on (03) 9659 2555.