



Financial services guide

What is the purpose of this Financial services guide (FSG)?

This FSG provides you with key information about the types of financial services that Orbis Investment Advisory Pty Limited (referred to as 'Orbis Australia', 'we', 'us' or 'our') provides under its Australian Financial Services Licence (AFSL). You should use this FSG to help you decide whether to use these services.

It also explains how we (and other relevant persons) are remunerated for these services and includes details of our internal and external complaints handling procedures and how you can access them.

We do not provide personal financial product advice to retail clients. If you are seeking financial product advice that takes into account your personal financial situation, you should contact a licensed financial adviser.

Who is Orbis Australia?

Orbis Australia is an Australian incorporated company with its main office in Sydney. Orbis Australia is a member of the Orbis Group, a global fund manager which was established in 1989 and founded by Dr Allan WB Gray. The Orbis Group has offices in Bermuda, Hong Kong, London, Luxembourg, San Francisco, Sydney and Vancouver. Additional information about the Orbis Group is available at www.orbis.com

Orbis Australia is responsible for the financial services it provides and is not a representative of any other AFSL holder.

Financial services provided by Orbis Australia

Orbis Australia is in the business of distributing Orbis Group managed fund products to investors in Australia. In doing so, it may provide general information or general financial product advice about certain Orbis Group funds, including the Orbis Global Equity Fund (Australia Registered) (ARSN 147 222 535), Orbis Global Equity LE Fund (Australia Registered) (ARSN 613 753 030), Orbis Emerging Markets Equity Fund (Australia Registered) (ARSN 609 031 085), and Orbis Global Real Return Fund (ARSN 615 545 170) (the Funds). The Funds are open to both retail and wholesale investors. Units in the Fund are issued by the responsible entity for the Funds, Equity Trustees Limited ABN 46 004 031 298, AFSL 240975.

As such, Orbis Australia's AFSL authorises it to provide general financial product advice on:

- foreign exchange contracts
- interests in managed investment schemes, excluding investor directed portfolio services, and
- securities.

Orbis Australia's AFSL also authorises it to deal by way of arranging for another person to issue, apply for, acquire, vary or dispose of the following classes of financial products:

- interests in managed investment schemes, excluding investor directed portfolio services, and
- securities.

These financial services may be provided to retail and wholesale clients.

Providing instructions

Instructions on how to invest in, and redeem from, the Funds are set out in the relevant Fund's Product Disclosure Statement (PDS). Investors who wish to invest in the Funds should consider the relevant Fund's PDS, TMD (Target Market Determination) and Information Booklet. The PDS contains important information regarding the Funds, including relevant terms, significant risks and the fees and charges that may be payable. You should consider seeking independent professional financial advice before making a decision to invest in the Funds.

Payments to Orbis Australia

There are no fees or charges associated with general financial product advice Orbis Australia may give you. However, you will incur management fees and costs if you decide to invest in the Funds, as detailed in the Fund's relevant PDS.

In acting as sole distributor of the Fund in Australia, Orbis Australia is entitled to receive a distribution fee from the Fund's investment manager for the services it provides.

Benefits for those who refer customers to Orbis Australia

Our employees, directors and other staff are paid a salary but do not receive any commissions. However, they may be eligible for bonus payments based on their performance in meeting or exceeding performance objectives.

Orbis Australia does not pay any fees or commissions to any financial adviser for referring clients to Orbis Australia. If you have invested in the Funds through a financial adviser, you may separately elect to pay your financial adviser a fee/commission.

Orbis Australia may provide benefits to financial services intermediaries like advisers where the law permits us to do so. If we do, we provide these benefits from our own resources and maintain a register of these benefits.

From time to time, the Funds may be made available on a fund platform. To be on such fund platforms, the responsible entity or Orbis Australia may pay these fund platforms a fee and/or some form of commission as permitted by law.

Respecting your privacy

In order to administer its customer relationships and provide its customers with appropriate services, Orbis Australia needs to collect personal information. Orbis Australia respects your privacy and has systems and processes in place to protect your personal information. For details on how we handle your personal information, please read our Privacy Policy which can be obtained from our website, www.orbis.com or by contacting us.

Conflicts of Interest

Potential and actual material conflicts of interest may arise during activities carried out. We have policies and processes in place to manage conflicts of interest.

From time to time, Orbis directors may hold interests in shares or invest in financial products.

Resolving your complaints

Orbis Australia endeavours to resolve all complaints in a satisfactory and timely manner. If you have an enquiry or wish to lodge a formal complaint about Orbis Australia as an AFSL holder, please contact:

Client Services Manager

Orbis Investment Advisory Pty Ltd
Level 2, Challis House, 4 Martin Place
Sydney NSW 2000, Australia

Phone 1300 804 804 or +61 2 8224 8605

Email clientservices.au@orbis.com

Orbis Australia aims to resolve any complaint within 14 business days of receiving the written complaint. In any event, we will provide a written response to your complaint no later than 30 calendar days after receiving it.

If you are unable to resolve your complaint with Orbis Australia, you may seek assistance from the Australian Financial Complaints Authority (AFCA).

Australian Financial Complaints Authority

GPO Box 3
Melbourne VIC 3001, Australia

Phone 1800 931 678

Fax +61 3 9613 6399

Email info@afca.org.au

AFCA is an independent external dispute scheme formed to help consumers resolve complaints with members of the financial services industry. Orbis Australia's AFCA membership number is 24104. AFCA may not be available to non-Australian clients.

Professional indemnity insurance

Orbis Australia has professional indemnity insurance arrangements that meet its obligations as the holder of an AFSL. In summary, the policy provides cover for civil liability resulting from third party claims concerning the financial services provided by Orbis Australia. The policy covers the conduct of current and former Orbis Australia staff (where such staff were working under Orbis Australia's direct control and supervision).