Purpose of this Financial Services Guide

This Financial Services Guide (FSG) is issued by T. Rowe Price Australia Limited (T. Rowe Price) and is designed to assist you in deciding whether to use any of the financial services offered by T. Rowe Price (‘we’, ‘our’ or ‘us’) under our Australian Financial Services Licence (AFSL).

This FSG applies to you if you are a retail client as defined by the Corporations Act 2001 (Cth) (Corporations Act).

About T. Rowe Price

T. Rowe Price is a subsidiary of T. Rowe Price International Ltd which is ultimately owned by the Baltimore-based T. Rowe Price Group, Inc. (T. Rowe Price Group), a global investment management organisation.

T. Rowe Price’s business is well established and diversified across institutional and financial intermediary clients. T. Rowe Price acts as the investment manager and primary distributor of a number of registered managed investment schemes issued by Equity Trustees Limited ABN 46 004 031 298. The investment portfolios comprise Australian equities, global, emerging, and Asia ex Japan equities and sector specific strategies and global fixed income.

Financial services of T. Rowe Price

We are authorised under our AFSL to carry on a financial services business to:

I. provide financial product advice to wholesale clients only for the following classes of financial products:
   a. deposit and payment products limited to:
      i. basic deposit products;
      ii. deposit products other than basic deposit products;
   b. derivatives;
   c. foreign exchange contracts;
   d. debentures, stocks or bonds issued or proposed to be issued by a government;
   e. interests in managed investment schemes excluding investor directed portfolio services; and
   f. securities; and

II. provide general financial product advice to retail and wholesale clients for the following classes of financial products:
   a. deposit and payment products limited to:
      i. basic deposit products;
      ii. deposit products other than basic deposit products;
   b. derivatives;
   c. foreign exchange contracts;
   d. debentures, stocks or bonds issued or proposed to be issued by a government;
   e. interests in managed investment schemes excluding investor directed portfolio services; and
f. securities; and

III. deal in a financial product by:

a. issuing, applying for, acquiring, varying or disposing of a financial product to wholesale clients only in respect of the following classes of financial products:
   i. derivatives;
   ii. foreign exchange contracts; and
   iii. interests in managed investment schemes excluding investor directed portfolio services; and

b. applying for, acquiring, varying or disposing of a financial product on behalf of another person to retail and wholesale clients in respect of the following classes of products:
   i. deposit and payment products limited to:
      1. basic deposit products;
      2. deposit products other than basic deposit products;
   ii. derivatives;
   iii. foreign exchange contracts;
   iv. debentures, stocks or bonds issued or proposed to be issued by a government;
   v. interests in managed investment schemes excluding investor directed portfolio services; and
   vi. securities

However, for retail clients, T. Rowe Price is only expected to be providing general financial product advice. Therefore, your dealings with us will primarily be through your financial adviser or your platform provider.

Documents for retail clients

Before acquiring interests in any financial product that T. Rowe Price acts as the investment manager and distributor, you should refer to the product disclosure statement (PDS) of the product available at www.troweprice.com.au/investor. The PDS will contain important information to help you make an informed decision about the product such as the costs, fees and charges and any significant benefits and risks of the product.

A Statement of Advice (SOA) is required to be given to you when you are provided with any personal financial product advice which takes into account your objectives, financial situation and needs. We do not provide personal financial product advice to retail clients. Therefore, we will not provide you with an SOA. We recommend that you obtain advice addressed to your individual objectives, financial situation and needs from a licensed financial adviser before you make an investment decision.

Remuneration

If T. Rowe Price is the investment manager of a financial product that you are invested in, then we will receive management fees from that product. These are generally set out in the PDS for the product.

There are no commissions or fees payable to T. Rowe Price directly for any general advice or service delivered to you. Employees of T. Rowe Price Group receive a salary and may receive bonuses and other benefits from time to time at no additional cost to you.
You may receive advice about products managed by T. Rowe Price from financial advisers. Your adviser is required to set out their remuneration in the FSG and SOA that they give to you. If you have an ongoing fee arrangement with your financial adviser then they must also provide you with a fee disclosure statement on an annual basis.

Related parties

We may enter into transactions with, and use the services of, any related parties. It is our policy to ensure that such arrangements are on arm’s length commercial terms. T. Rowe Price or any related parties or any director or employee of T. Rowe Price Group may invest in any financial product we manage.

Conflicts of interest

Potential conflicts may occasionally arise between the interests of our clients, ourselves and our related parties and other parties (including service providers appointed by us). We have statutory and common law fiduciary duties to manage conflicts of interest, act in the interests of our clients and, if there is a conflict, give priority to our clients’ interests.

We have policies, procedures and organisational arrangements in place to manage conflicts of interest. Our Board is responsible for the management and resolution of conflicts of interest arising in relation to the operation of our services.

Compensation arrangements

Under section 912B of Corporations Act, we are required to have arrangements for compensating retail clients for any loss or damage suffered by those clients because of breaches of our obligations under the AFSL. T. Rowe Price has insurance policies in place which covers professional indemnity and is satisfied with the adequacy of the arrangements. The insurance cover available to T. Rowe Price extends to include losses arising from the conduct of former employees or representatives of T. Rowe Price (which occurred during their employment with, or service for T. Rowe Price) as if those persons were still employed by, or were still representatives of, T Rowe Price.

Privacy

We take reasonable steps to ensure that personal information about you that we collect, use or disclose is accurate, complete and up to date. All personal information collected will be handled in accordance with our Privacy Policy as well as the Privacy Act 1988 and its amendments.

You can request access to your personal information or a copy of our Privacy Policy by contacting us.

Complaints

If you have a particular complaint regarding financial services provided by T. Rowe Price Australia Limited, please do not hesitate to contact us. We endeavour to resolve all complaints appropriately, promptly and fairly, and, where possible within five business days. Otherwise, we will aim to have it resolved within 30 calendar days.
You can lodge a complaint by contacting us:

**By mail:**

T. Rowe Price Australia Limited - Complaints  
Level 50 Governor Phillip Tower,  
1 Farrer Place  
Sydney, NSW 2000  
AUSTRALIA

**By email:**

AUcomplaints@troweprice.com

**By phone:**

+612 8667 5750

We recognise that you may require assistance to lodge a complaint so we can also accept complaints made on your behalf by your authorised representatives, such as your family, friends or financial adviser.