

aaig
Shareholder
Update



SUMMER 2020

aaig
amalgamated australian investment group



Matt Roberts

WE HAVE OPTIMIZED OUR COST STRUCTURE, MAINTAINED THE HIGH PERFORMANCE OF OUR STAFF, CONTINUED TO GROW OUR REVENUES, LAUNCHED NEW PRODUCTS; AND CONTINUED TO DELIVER MARKET LEADING PERFORMANCE FOR OUR CLIENTS FROM OUR FLAGSHIP PRODUCT LINES.

Dear Investor,

The turmoil of the past year has provided many challenges and opportunities for aaig. I am delighted to report that the business has risen to the challenge and emerged stronger for the experience.

aaig has thrived throughout the pandemic period. We have optimized our cost structure, maintained the high performance of our staff, to grow our revenues, launched new products; and to deliver market leading performance for our clients from our flagship product lines.

Since the beginning of the year, Total Funds Under Advice has grown strongly to \$3.3 billion at 30 September, despite the widespread market falls. This impressive result is attributable to continued growth in client numbers for the HALO and Macrovue investment platforms, continued outstanding performance by APSEC Funds Management, ASRW research activities, the advisers in the ASR Wealth Division, the expanded AIIG dealer group and the first-class distribution team spearheaded by ASR.

Strong performance from every part of the business

The COVID driven market volatility has proved a blessing for APSEC Funds Management. While many other fund managers either despaired at the market falls in the first half of the year or failed to take advantage of the recovery in the second half, APSEC maintained market leading performance throughout.

APSEC's Atlantic Pacific Australian Equity Fund (APAEF), returned 24.1% in the period from 1 January to 30 September 2020. This is in stark contrast with the overall Australian equities sector which fell by 8.21% over the same period. In its October edition, Money Management magazine ranked APAEF as the best performing fund in Australia, year to date.

The completion of our full integration of the Macrovue investment technology into the HALO Global Investment & Research Platform represents the culmination of our strategic plan for the business.

By merging Macrovue's execution technology with HALO, clients are now able to execute trades from within the platform, trade in domestic and international markets and undertake stock and portfolio analysis on the one integrated platform. This latest update gives HALO platform users the ability to analyse and invest in over 20,000 global equities and ETFs across 23 different exchanges – including the ASX, NASDAQ, NIKKEI and more.

HALO's updated functionality further enhances the compelling value proposition for traditional 'personal advice' financial planners to use HALO. HALO is well positioned as an essential tool for the self-directed investor and a must have for financial advisers in Australia and overseas.

ASR Wealth has also continued to perform strongly. The Capital Growth portfolio is up 28.4% for the year, achieving market outperformance of 27.1%. Its Income Portfolio continues to deliver a solid cash return with a forecast weighted franking yield running at 5.1% - significantly higher than that offered by bank term deposits.

In November, we launched the 'ASR Lite' App and made it available for download in the Apple and Android online stores. This is an important initiative that provides ASR Wealth's expertise to 'on the go' investors, expands our reach to new investor demographics and cements our reputation as an innovative investment advisory house.

We are currently undertaking concerted marketing efforts in the US and Europe to increase penetration of this new product. The US campaign ran alongside the lead up to the Presidential election and targeted potential clients seeking reliable sources of investment advice in a time of high volatility. Since the beginning of November, there have been nearly 2,500 downloads of the ASR Lite App, and this figure continues to grow each week.

Halo Technologies to IPO on ASX

Having successfully integrated Macrovue into HALO Technologies, Management believes that now is the right time to pursue an IPO on the Australian Stock Exchange to create value, secure the capital required to take the business to the next level and create a liquidity opportunity for existing investors.

Management has been preparing for this course of action since the middle of the year. We have engaged in discussions with the ASX, established a Due

Diligence Committee Chaired by Executive Director and experienced commercial lawyer Ivan Oshry, and assembled an expert team of key advisers. Work is presently underway on the required structuring and resourcing of the new entity and on preparation of a prospectus document.

We expect to be ready to undertake an IPO around March 2021. This timing should provide an excellent opportunity to take advantage of the economic recovery and strengthening share market.

The performance of the ASX, Dow Jones and Nasdaq that we have seen over the month of November indicates that a 'V-shaped' recovery is now likely. Lockdowns in Australia are lifting, there has been solid progress on development of a number of viable vaccines for COVID-19, the residential housing market has held up well, and we have seen better than expected performance in employment statistics. All of this indicates that 2021 should see a buoyant environment for Australian equities and IPOs.

aaig is in a position of strength, with a portfolio of valuable assets and an agile and flexible structure. Shareholders can be assured that any transaction we pursue will increase the value of the business and with that, value to shareholders.

New financial planning joint venture launched

The Group has launched a new business initiative in partnership with financial education provider Infinity Group. The CEO of Infinity Group, Graeme Holm, is known as "The Money Mentor" for his role in helping thousands of families to achieve financial security and grow their wealth. Many of Infinity Group's clients are high net worth individuals with ongoing requirements for financial planning services.

As part of the joint venture, Australian Insurance and Investment Group (AIIG) will provide the regulatory compliance and service delivery infrastructure to Infinity Group's several thousand clients.



AAIG expects that demand for financial planning Statements of Advice will grow quickly and is now putting in place outsourcing arrangements to enable quick scaling of service provision to new clients. I look forward to keeping you informed about the progress of this exciting new business venture in the future.

Financial Education for Africa

We have recently entered into discussions with a non-government organization called Right for Education Africa whose mission is to provide people across Sub-Saharan Africa with free access to the network, tools and knowledge they need to empower themselves – to connect individuals and communities through information and discussion so that positive social change can occur.

The organisation is operated by Dr. Susann Dattenberg-Doyle who is an Associate Fellow of the British Psychological Society and a member of the American Psychological Association. In 2004 she established the 'School for Ghana Programme' and built the first school in Kpoeta. The school continues to thrive and provide education for over 1000 pupils. In 2006, Susi was crowned with the honorific title of Mama Ngoryisi Dziwornu I, Queen of Gbi, Kpoeta, Upper Volta, Ghana.

aaig has long been committed to improving financial literacy in the community and educating investors through its products. This potential partnership would allow us to extend that commitment outside of Australia and to help Right for Education to fulfil its mission among the people of sub-Saharan Africa. HALO Technologies is currently exploring how the HALO App might be used to deliver our own economic and financial educational content, as well as content on a range of topics from other sources, to Right for Education's 6 million subscribers.

Education is the greatest gift that anyone can receive. We now have the opportunity to help educate millions of people throughout Africa on a range of subjects, potentially changing the lives of millions of people for the better.

Outlook

We have spent the past year ensuring the business is as lean and efficient as possible and are well placed to investigate opportunities as they arise. As we prepare to list Halo Technologies on the ASX, we will continue to focus on growing its client base and market share, both in Australia and overseas.

HALO and Macrovue will continue to intensify their sales and marketing efforts in the coming months, as we lead into the IPO, to grow the client base in both consumer (B2C) channels and business (B2B) wholesale activities.

I look forward to keeping you updated on our progress at this exciting time as we execute on an important value capture and liquidity opportunity and make the most of the economic recovery, for our clients and shareholders.

MATT ROBERTS

Managing Director

2020 HIGHLIGHTS

- Completed full Integration of HALO and Macrovue platforms creating first complete stock research, portfolio analysis and global trade execution platform - Nov 2020
- APSEC's Atlantic Pacific Australian Equities Fund ranked best-performing fund in Australia over the calendar year - delivering 24.1% in the 9 months to 30 Sep 2020
- ASR Lite launched on Apple and Android stores - October 2020
- HALO push notifications capability launched - December 2020
- aaig's total Funds Under Advisement currently \$3.3 billion
- aaig's total Funds Under Management grew by 142%, year to date, to \$488.7 million
- Macrovue new accounts grow by 552% to 2075 since acquisition in May 2019
- Macrovue's top performing Vues return 115.3% (Car of the Future), 89.4% (Genomics Revolution) and 76.7% (Disruptive Technologies) year to date

AAIG - KEY FINANCIAL INDICATORS

<p>GROUP FUNDS UNDER MANAGEMENT</p> <p>\$488.7 million</p> <p>UP 142%</p> <p>(9 months to 30 Sep 2020)</p>	<p>GROUP OPERATING COSTS</p> <p>UP 3.6%</p> <p>(Sep 2020 v Sep 2019)</p>
<p>GROUP FUNDS UNDER ADVICE</p> <p>\$3.3 billion</p> <p>UP 65%</p> <p>(9 months to 30 Sep 2020)</p>	<p>NET OPERATING MARGIN</p> <p>UP 31%</p> <p>(Sep 2020 v Sep 2019)</p>
<p>GROUP TOTAL REVENUE</p> <p>UP 36.6%</p> <p>(Sep 2020 v Sep 2019)</p>	<p>GROSS OPERATING PROFIT</p> <p>UP 40%</p> <p>(Sep 2020 v Sep 2019)</p>

**Figures are un-audited and presented on a consolidated basis*

**SINCE INCEPTION
HALO TECH HAS
EXPERIENCED RAPID
GROWTH IN BOTH
USER NUMBERS
AND REVENUES.**



HALO TECHNOLOGIES IPO UPDATE

With the successful integration of Macrovue into HALO Technologies, Management has decided that now is the right time to pursue an IPO on the Australian Stock Exchange to create value and secure the capital required to take the business to the next level.

Based on discussions with a number of stockbroking firms and individual advisers we are seeking to secure an IPO valuation for the business of \$100,000,000 plus.

The strong recent growth of HALO Technologies, driven by recent product releases and the significant domestic and international market opportunity available to it, suggest this value has the potential to increase beyond that. Growth of the business and accordingly, valuation multiples, should also be aided by a strengthening economy and rising share market into next year.

A public listing can be expected to:

- Boost market presence. An IPO will serve to establish widespread recognition amongst the target client base of equity traders and investors
- Secure the funds to expedite further platform development work
- Expand marketing activities in both the B2C and B2B sectors
- Fund overseas expansion activities

HALO Technologies well placed for growth

Since inception HALO Tech has experienced rapid growth in both user numbers and revenues. Although relatively young, the group is already profitable delivering strong margins. HALO Tech's current annualised revenue is nearly AUD\$12 million. Management expects this will continue to grow strongly in line with its existing marketing and partnering plan.

There are an estimated 500,000 high net worth investors in Australia, with over \$2 trillion in investable assets. HALO currently has over 2,600 subscribers and Macrovue has over 2,300 clients. We estimate that 20% of our client base are sophisticated investors.

Assuming the proportion of sophisticated vs retail remains unchanged, a 1% market penetration implies a 10-fold growth in user numbers. Given the growth trajectory experienced over the past year as well as feedback from clients who previously used Australian based competitor software, Management expects market penetration rates to significantly exceed that number over the long term.

Compelling value for Financial Planners

The Financial Adviser Standards and Ethics Authority (FASEA), created by the Federal Government in the wake of the Financial Services Royal Commission, has raised the bar in relation to required training for licensees, severely tightened the rules around conflicts of interest, and restricted the nature of products which financial planners are able to offer to clients. This has seen an exodus from the industry, with the number of advisers now down to levels not seen since 2016.

In this environment, financial planners are seeking easy to explain investment options with a high degree of transparency and which offer investors scope for 'values alignment'. This is fertile ground for the HALO platform and the themed investment portfolios currently offered by Macrovue as 'white label' B2B products for financial advisers. These products tick all the boxes in relation to excellent returns, high transparency, investor control and freedom from conflicts of interest.

Macrovue also delivers a high level of optionality and control to advisers. They are able to upload their own portfolios instead of, or in addition to, the ready-made Macrovue portfolios. The platform can be provided as a single integrated product or as three separate and distinct platforms (HALO, Macrovue trading platform or Vues), depending on the requirements of financial advisers.

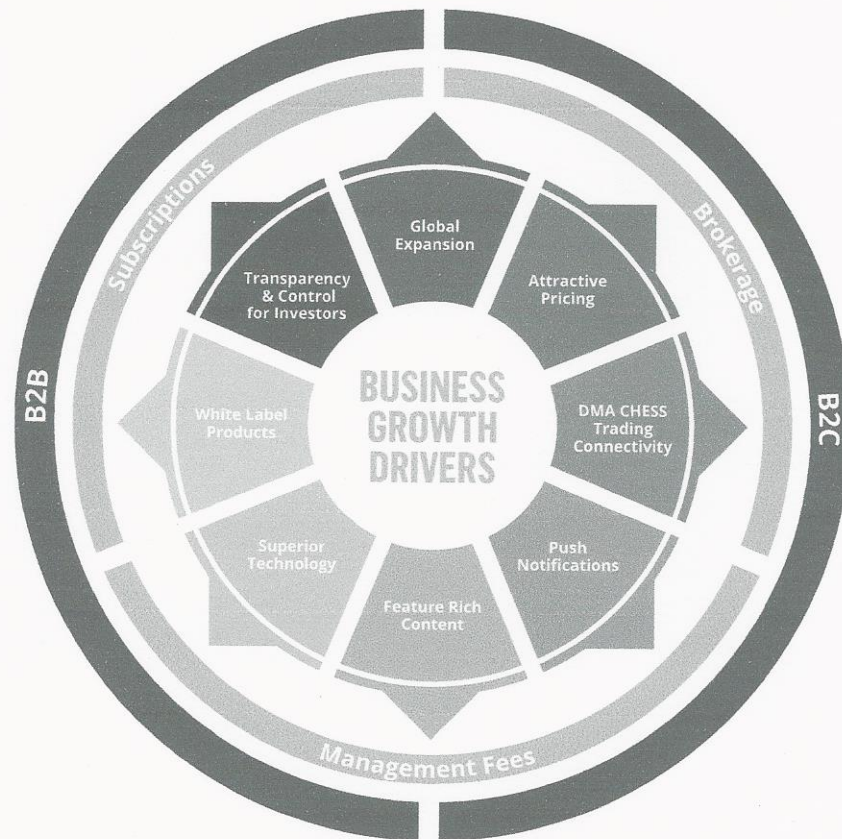
Thematic Investment Portfolios tap into ‘Values based investing’

HALO Tech’s themed investment Vues provide an unmatched level of transparency and control for investors who want to ensure the business activities of the companies held in their portfolios are consistent with their personal values and interests. Its status as the only provider of feature rich global

thematic investment platform to Australian retail investors creates a unique value proposition.

The importance of this factor is confirmed by a report published by Morgan Stanley in late 2019 which found that 84% of respondents want the ability to tailor their investment portfolios to match their values. At the same time, research by Responsible Investment Association of Australasia (RIIA) found that Australian superannuation funds that comprehensively engage in responsible investment are outperforming their peers over one, three and five-year timeframes.

HALO Tech’s ‘Vues’ fit naturally with these strengthening trends. The degree of transparency, control, beneficial ownership and exceptional returns which themed investment portfolios provide to investors arguably make them the future of funds management.





DOMACOM OWNS AND OPERATES A FRACTIONAL INVESTMENT PLATFORM THAT PROVIDES REAL SOLUTIONS FOR SMSFs, RETIREES AND NEW HOME BUYERS.

DOMACOM

HALO Technology holds 17.77% of ASX listed fractional property investment platform Domacom (DCL). This continues to be a key strategic investment for the Group.

DomaCom owns and operates a fractional investment platform that provides real solutions for SMSFs, retirees and new home buyers. Using the DomaCom platform, investors can make fractional investments in a range of asset classes including property-related investments, mortgage-backed securities, renewables, affordable housing, disability accommodation and debt securities via a unique trust structure tailored to them.

ATO approves DomaCom eligibility for 'downsizer contributions'

DomaCom will benefit from a positive decision from the Australian Tax Office (ATO) which confirmed in August that a part disposal of a home can work with a "downsizer" contribution. SMSF retirees can sell a part of their property to top up their super using the "downsizer" contributions legislation and remain living in their home.

This means that a person can dispose of part of their home under DomaCom's Senior Equity Release platform and be eligible to make a downsizer contribution. The approval creates a significant opportunity for DomaCom to increase its Funds Under Management.

Acquisition of AustAgri boosts FUM and strengthens cashflow

In early September DomaCom entered into an agreement to acquire AustAgri Group Limited, an unlisted public company with operations spanning dairy, fresh milk, milk powder and infant formula, as well as the export of livestock and chilled beef and lamb.

AustAgri is currently in the process of completing the initial acquisitions of a "paddock to plate" series of businesses that range from farms, abattoirs, food processing and food distributions businesses with the initial value of the assets expected to be in the region of \$300 million. If completed, the transaction will boost DomaCom's FUM by at least \$300m and deliver at least \$13 million in revenue over the five-year term of the sub-fund.

Affordable Housing partnership with BlueCHP

On 9 November 2020, Domacom announced it had entered into agreement with BlueCHP to deliver \$250 million in affordable housing in 2021. BlueCHP is a Tier 1 Community Housing Provider (CHP) which will seek to access low-cost government housing loans via the National Housing Finance and Investment Corporation (NHFC).

The project will deliver affordable housing for essential workers with a rental price 25% lower than market rents. DomaCom's Rental Property Accelerator product will access developer distribution discounts to deliver investor discounts and equity gifting to essential workers. Essential worker tenants will receive 5% equity in the property they rent over the first 5 years.

aaig's Management continues to focus on leveraging DCLs platform to maximise available synergies with other Group businesses, including the Group's push to expand into the wholesale and B2B sector. Earlier this year, we launched two exciting initiatives in partnership with Domacom – **Rent to Own** and the **Atlantic Pacific Mortgage Fund**.



THIS LATEST UPDATE GIVES HALO USERS THE ABILITY TO ANALYSE AND INVEST IN OVER 20,000 GLOBAL EQUITIES AND ETFS ACROSS 23 DIFFERENT EXCHANGES.



HALO TECHNOLOGIES

In November we completed the full integration of the Macrovue investment technology into the HALO Global Investment & Research Platform.

This latest update gives HALO users the ability to analyse and invest in over 20,000 global equities and ETFs across 23 different exchanges – including the ASX, NASDAQ, NIKKEI and more. Along with a fresh design, we have also added a new left-hand navigation bar that now provides access to our comprehensive list of features including:

- **Accounts** - Access of all your trading accounts in one place.
- **Portfolios** - Upload, analyse and manage your portfolios and set up notifications on the shares you hold.
- **Company** - formerly known as Security, the Company tab allows users to analyse and invest in domestic and global companies.
- **Pro Tools** - Take advantage of HALO's powerful features designed to save you time and help make smarter investment decisions.
- **Vues** - Ready-to-invest thematic portfolios featuring the world's biggest and fastest growing companies.
- **Research** - Access a variety of research reports from the expert research team at ASR Wealth Advisers.

HALO's updated functionality completes the compelling value proposition for traditional 'personal advice' financial planners to use HALO. HALO is well positioned as an essential tool for the self-directed investor and a must have for financial advisers in Australia and overseas.

Push Notification technology

In December 2020 HALO launched a powerful new mobile application that provides streamlined access to content that conveys market-leading insights, recommendations, commentary and more. The App can be branded with any third party's branding, with content managed centrally. It provides a white-labelled solution for third-party distributors that empowers financial services businesses to reduce churn and increase action rate by engaging effectively with their clients. Through one of HALO Tech's significant B2B partners, users currently receive instantaneous push notifications on new trade ideas and can access in-depth reports through their mobile device. They can also easily execute on these trade ideas if they have a current Macrovue account through our embedded trade links.



We will continue to invest in further product development and marketing initiatives over the next Quarter while at the same time preparing to IPO the integrated HALO and Macrovue business on the ASX. Work on the following projects is currently underway:

- **HALO All Weather Trading Report** – Given the ease in which HALO analyses global markets with its multi-strategy focus (for example accumulation, trend, mean reversion strategies applied consistently across the globe), the launch of a trading report is on the near horizon. Trading reports typically have a high conversion rate for subscription providers, and this will be a major product and revenue enhancer.

- **Global Arbitrage** – Moving down the more sophisticated institutional value chain in terms of trade strategies, institutional grade global arbitrage will be made available. Arbitrage Strategies will include Statistical, Reporting Season and Commodity Physical to Underlying Equity arbitrage. Expansion of
- **HALO Monitors** – Signal processing is at the heart of HALO to optimise entry and exit points. We are always looking at ways to add new signals and enhance existing ones.

www.halotechnologies.com.au





THE BEST PERFORMING FUND IN THE SECTOR WAS THE ATLANTIC PACIFIC AUSTRALIAN EQUITY FUND (APAEF), RETURNING 24.1%

APSEC FUNDS MANAGEMENT

The Atlantic Pacific Australian Equity Fund (APAEF) has continued its record of strong performance, with the Fund's active hedging and trading strategies allowing it to profit from the market volatility seen throughout 2020.

The best performing fund in the sector was the Atlantic Pacific Australian Equity Fund (APAEF), returning 24.1% in the period from 1 January to 30 September 2020, continuing the strong outperformance identified by Money Management in its May and July features.

Money Management in October reviewed the performance of the Australian equity sector, which has continued to deliver negative returns throughout 2020, due to the ongoing economic fallout from the global pandemic. According to FE Analytics, within the Australian Core Strategies universe, the Australian equities sector had lost -8.21% since the start of the year to 30 September 2020.

As market volatility continues, the team continues to be hyper-vigilant in monitoring our trading

positions, using HALO as the competitive edge in identifying opportunities to buy or sell stocks that exhibit favourable pricing signals.

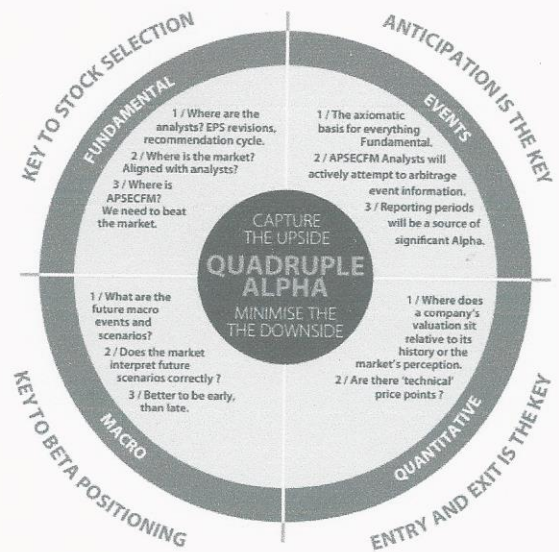
If you are risk-averse and need decent returns to fund your lifestyle into retirement, the Fund could offer an attractive solution especially in current market conditions.

The APAEF is a long/short fund that was created with a core aim of capturing upside volatility while minimising downside volatility. Rather than just chasing upside returns and selling down to cash as a defensive position (long) the Fund pursues active hedging strategies to protect capital and also capture returns when the market goes down (short).

The Fund is designed to generate a blend of capital and income returns over a 5 to 7-year investment period for investors with a medium to high-risk profile. It invests long and short in a portfolio of Australian listed equities, derivatives, cash, cash equivalents and convertible notes. The APAEF is registered by the Australian Securities Commission and has been awarded 'Approved' status by Zenith Investment Partners.

www.apsecfm.com.au

CUMULATIVE RETURNS IF \$100K INVESTED FROM JUNE 2013





**MACROVUE'S
CLIENT BASE HAS
CONTINUED TO
GROW STRONGLY,
WITH INVESTORS
ATTRACTED BY
THE SECURE, EASY
TO USE STATE-OF-
THE-ART DIGITAL
PLATFORM**

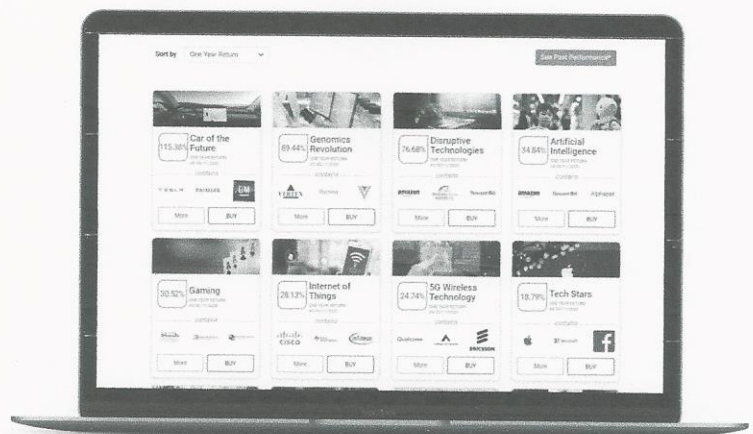
MACROVUE

The recent successful integration with the HALO platform has now created an unrivalled investment offering which we believe is only in the initial stages of widespread market recognition and client growth.

MacroVue's client base has continued to grow strongly, with investors attracted by the secure, easy to use state-of-the-art digital platform which helps them to quickly and easily access the world's largest and most innovative companies and share portfolios at the click of a button; and to effectively and efficiently manage associated tax and administration requirements.

HALO Tech's themed investment Vues provide an unmatched level of transparency and control for investors who want to ensure the business activities of the companies held in their portfolios are consistent with their personal values and interests. Its status as the only provider of feature rich global thematic investment platform to Australian retail investors creates a unique value proposition.

The importance of this factor is confirmed by a report published by Morgan Stanley in late 2019 which found that 84% of respondents want the ability to tailor their investment portfolios to match their values. At the same time, research by Responsible Investment Association of Australasia (RIAA) found that Australian superannuation funds that comprehensively engage in responsible investment are outperforming their peers over one, three and five-year timeframes.





Highlighted Vue – Car of the Future

The Car of the Future share portfolio comprises companies benefiting from two key themes underway in the automotive industry – the electrification of the automotive fleet and development of semi and fully autonomous vehicles.

Stocks in the portfolio include automakers, technology players, and auto component manufacturers, among others. The stocks in the portfolio are likely to be most advanced relative to their peers in terms of progress within the theme and have an attractive risk/reward profile.

Over the past 12 months (to 11/12/2020) Macrovue's "Car of the Future" thematic portfolio has gained 74.79%*, outperforming all relevant benchmarks by a large margin. By comparison, the ASX has declined 8.23% in the same period and the M.S.C.I. AC World Index is up 2.45%.

Some of the key holdings in this Vue are Tesla, the high-profile producer of electric cars, Infineon, a manufacturer of power control and sensor systems; and Flex, which produces automotive converters and battery management systems.





Highlighted Vue – Genomics Revolution

The Genomics Revolution share portfolio comprises companies leading or benefiting from advances in gene editing, immunotherapy / immuno-oncology, genomic sequencing, personalised medicine, liquid biopsy and the digitisation of healthcare.

Companies are short listed from the investment universe on the basis of their exposure to the

genomics theme. Given the nature of the portfolio, the majority of the companies in this Vue are likely to be from the biotechnology industry. Some may also come from technology, life sciences and medical device industries.

Over the past 12 months (to 11/12/2020) MacroVue's "Genomics Revolution" thematic portfolio has gained 113.25%.



Highlighted Vue – Disruptive Technologies

The Disruptive Technologies share portfolio comprises innovative high growth companies using disruptive technologies to challenge existing incumbents and value chains.

Specifically, we focus on companies in twelve disruptive technology areas; mobile internet, automation of knowledge work, Internet of Things

(IoT), cloud, advanced robotics, autonomous vehicles, next-gen genomics, energy storage, 3D printing, advanced materials, advanced oil & gas and renewable energy.

Over the past 12 months (to 11/12/2020) MacroVue's "Disruptive Technologies" thematic portfolio has gained 81.05%.

www.macrovue.com.au





ASR WEALTH
ADVISERS

**ASR WEALTH
HAS CONTINUED
TO DELIVER
OUTSTANDING
OUT-PERFORMANCE
AGAINST THE
MARKET INDICES.**

ASR WEALTH ADVISERS

ASR Wealth has continued to deliver outstanding out-performance against the market indices. The Capital Growth portfolio is up 28.4% for the year compared to the overall market performance of 1.3%, an outperformance of 27.1%.

At the same time, the ASR Wealth Income Portfolio continues to deliver a solid cash return with a forecast weighted franked yield of 5.1%, as at the end of September; much higher than that offered from bank term deposits. The Income Portfolio is designed to yield an annual dividend income, with less importance to capital growth. It is more defensive than the market which means it will rise at a lesser rate than the ASX200 Index but will also fall less, with the portfolio having a market beta below 1.

We remain of the view that the global economy will recover strongly in 2021 and experience a V-shaped recovery as consumer spending recovers after a period of enforced hibernation. A vaccine is expected to be available within 6 to 12 months and the impact of the pandemic will start to dissipate in 2021. We expect the market will rebound strongly because of the emergence of exchange traded funds, derivatives and algorithmic trading which drives momentum trading up and down.

Our preferred investment themes involve companies that operate in sectors that will benefit the most from the economic recovery, such as in domestic travel. We also expect companies involved with 'green minerals' such as copper and lithium, which are key inputs to renewable energy and battery technology, to perform strongly.

We continue to advise long term investors to take advantage of this volatility to build up positions and allocate capital into the market on those high fear days when everyone is selling. With interest rates being cut around the world and unlikely to rise anytime soon, the forecast yield of the portfolio should prove increasingly appealing for income focused investors.

ASR Wealth continues to focus on providing high quality, timely and insightful research into Australian companies that show catalysts and trends that are likely to drive industry and investment performance. ASR Wealth covers a range of sectors in Australia, and since last year has also covered a selection of important stocks listed on North American exchanges.

www.asrw.com.au

**SELECTED INVESTMENT
RECOMMENDATIONS**

Oz Minerals	Substantial exposure to copper and other green minerals (Mining)
Qantas	Australia's largest airline with a dominant presence in key domestic airline routes. (Transport)
Sydney Airport	Monopoly asset and Australia's key domestic and international airline hub. (Infrastructure)



Amalgamated Australian Investment Group (aaig)

aaig is an Australian based and owned private equity firm. Acquires, establishes and develops businesses within the financial services sector to derive a profit from whilst and building shareholder and business value.



APSEC Funds Management (APSEC)

APSEC Funds Management is a registered investment scheme which was created with the primary objective of generating a mixture of capital and income returns for investors with a medium to high risk profile, seeking strong investment returns across all investment cycles. APSEC is the manager of the Atlantic Pacific Australian Equities Fund.

Ascot Securities

Ascot Securities

Ascot Securities is a premium Australian stockbroker with more than 20 years' experience providing unique and specialised stockbroking and advisory services to a range of institutional and private clients. It's status as an ASX Market Participant provides it with the distinct advantage of direct execution capability for clients via a competitive institutional execution model and a superior level of order management.



ASR Wealth Advisers

ASR Wealth is Australian provider of investment advice and dealing services to corporate, sophisticated, professional and private clients. Its services include domestic and international equities and derivatives research and trade execution, and corporate advisory services.



Australian Stock Report

Australian Stock Report is a leading investment market research and education publication for investors who want the flexibility to manage their own share investments, supported by quality equity research and analysis. With a circulation base of 250,000 readers, its clients include traders, investors and trustees of self-managed super funds.



Australian Investment and Insurance Group (AIIG)

The Australian Investment and Insurance Group is an AFSL holder is a Financial Planning and Dealer Group. The planning operation operates a traditional SOA financial planning model. Its services include financial planning, personal advice. Wholesale and B2B dealer group and compliance services to the wholesale sector.





DomaCom (DCL)

aaig holds a 22.1% strategic stake in DomaCom Limited through HALO Technologies. DomaCom is a managed investment fund. It enables investors to select which properties they would like exposure to. Via a crowdfunding campaign, investors can commit towards the eventual purchase of the property. They can do this together with other like-minded investors. When a campaign is complete, DomaCom purchases the property. DomaCom then places it in a sub-fund and issues the investors with units in proportion to the amount they invested

Using the latest technology and equity (share) market concepts such as Separately Managed Accounts and Multi-level Managed Investment Schemes, the DomaCom platform enables investors to access the property market in a similar manner to investing in public companies.



HALO Technologies

The HALO Platform is an online Australian equities research tool that brings sophisticated institutional-grade analytical frameworks to everyday investors. It provides domestic and international quantitative stock analysis and in-built trade execution capability. It's powerful company and market insights make it perfect tool for self-directed investors and self-managed super funds (SMSFs).



Macrovue

Macrovue is a next-generation online equities broker that makes international investing simple, transparent and affordable. Investors can search, analyse and trade over 20,000 international shares and exchange traded funds (ETFs) across 23 exchanges, including the ASX. Its state-of-the-art digital platform helps investors quickly and easily access the world's largest and most innovative companies and share portfolios at the click of a button, and to effectively and efficiently manage associated tax and administration requirements.



MIRS Analytics

MIRS Analytics undertakes business analytics software development and corporate accounting services. MIRS Analytics' software provides an intelligent financial management solution that provides business owners with crystal clear visibility of their entire financial network in real time.



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INVESTMENT SOLUTIONS

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AUSTRALIAN INVESTMENT
& INSURANCE GROUP

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ASSET

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HALO

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ASR WEALTH
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MACROVUE

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MIRS ANALYTICS

mirsanalytics.com



THE SMSF REVIEW

thesmfreview.com.au

Teakle Financial Planning

teakleaccounting.com.au



GERLING & COMPANY