

**November 7, 2018**

## **PULSE MARKETS SECURES EQUITY CROWD FUNDING LICENCE**

BIR Financial Limited Ltd (“BIR” or “the Company”)(ASX:BIR), is pleased to announce that ASIC has granted Pulse Markets Pty Ltd a variation to its AFS licence to provide a crowd funding service.

Pulse Markets (100% owned by BIR) maintains its advantage in the rapidly evolving financial services industry through independence, innovative financial products and new market opportunities to meet clients’ investment demands. Pulse can now provide equity crowd funding services to compliment this strategy.

### **About Equity Crowdfunding**

Crowd-sourced funding (CSF) was enacted under the Corporations Amendment (Crowd-sourced Funding) Act 2017 (Cth) commenced on 29 September 2017. Small unlisted companies may offer their shares up to \$5 million in any 12 month period while being exempted from certain disclosure requirements under Chapter 6D of the Corporations Act, subject to providing a CFS offer document with minimum information and a prescribed risk warning. There is an investor cap of \$10,000 per individual company per year for retail investors. A CFS offer may only be offered through CFS platform provider who must hold an AFSL which authorises the offering of CFS services.

Australia has joined the list of other countries which support CFS such as United Kingdom, United States of America, Canada and New Zealand. In Australia CFS intends to reduce the regulatory burden for small companies to raise capital. It is perceived to be a riskier investment class due to reduced regulatory protection for retail investors.

Historically, the seed investment market in Australia has been serviced primarily through friends and family raisings. Pulse Markets believes that CSF will provide a more efficient, effective and consistent way of raising early stage capital allowing an equitable entry for all people into investing in innovation.

Pulse Markets operates under AFSL No. 220383 which authorises it to provide the financial services that it currently provides to retail and wholesale clients.



Gregory Starr  
**DIRECTOR**

### **About BIR Financial Limited**

BIR Financial Limited is an innovative financial services company operating through Pulse Markets Pty Ltd, an Equity Capital Markets business focused on growing the core securities trading business through the offering of innovative investment products which aim to give clients greater transparency and control over their investment portfolio.