

Nanuk New World Fund (Currency Hedged)



Product Disclosure Statement

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About this PDS

This Product Disclosure Statement ("PDS") has been prepared and issued by Equity Trustees Limited ("Equity Trustees", "we" or "Responsible Entity") and is a summary of the significant information relating to an investment in the Nanuk New World Fund (Currency Hedged) (the "Fund"). It contains a number of references to important information (including a glossary of terms, contained in the Nanuk New World Fund (Currency Hedged) Reference Guide ("Reference Guide"), which forms part of this PDS. This PDS relates to the class of interests known as the Currency Hedged Class. The Responsible Entity has issued other classes of interests in the Fund which differ, and may in the future issue further classes of interests in the Fund. You should carefully read and consider both the information in this PDS, and the information in the Reference Guide, before making a decision about investing in the Fund.

The information provided in this PDS is general information only and does not take account of your personal objectives, financial situation or needs. You should obtain financial and taxation advice tailored to your personal circumstances and consider whether investing in the Fund is appropriate for you in light of those circumstances.

The offer to which this PDS relates is only available to any investor via an IDPS and to direct applicants who are Wholesale Clients (as defined in the Glossary), receiving this PDS (electronically or otherwise) in Australia and Wholesale Investors and Retail Investors (as defined in the Glossary) receiving this PDS (electronically or otherwise) in New Zealand. Retail Investors must read the Nanuk New World Fund (Currency Hedged) New Zealand Investor Information Sheet before investing in the Fund. All references to dollars or "\$" in this PDS are to Australian dollars. New Zealand investors wishing to invest in the Fund should be aware that there may be different tax implications of investing in the Fund and should seek their own tax advice as necessary.

This PDS does not constitute a direct or indirect offer of securities in the US or to any US Person as defined in Regulation S under the Securities Act of 1933 as amended ("US Securities Act"). Equity Trustees may vary this position and offers may be accepted on merit at Equity Trustees' discretion. The units in the Fund have not been, and will not be, registered under the US Securities Act unless otherwise approved by Equity Trustees and may not be offered or sold in the US to, or for, the account of any US Person (as defined in the Reference Guide) except in a transaction that is exempt from the registration requirements of the US Securities Act and applicable US state securities laws.

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The Reference Guide

Throughout the PDS, there are references to additional information contained in the Reference Guide. You can obtain a copy of the PDS and the Reference Guide, free of charge, by calling the Investment Manager on +61 2 9258 1600 or by visiting Equity Trustees at www.eqt.com.au/insto or by calling the Responsible Entity.

The information contained in the Reference Guide may change between the day you receive this PDS and the day you acquire the product. You must therefore ensure that you have read the Reference Guide current as at the date of your application.

Updated information

Information in this PDS is subject to change. We will notify you of any changes that have a material adverse impact on you or other significant events that affect the information contained in this PDS. Any information that is not materially adverse information is subject to change from time to time and may be obtained by calling the Investment Manager on +61 2 9258 1600 or by visiting Equity Trustees at www.eqt.com.au/insto. A paper copy of the updated information will be provided free of charge on request.

Investment Manager

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Level 23, Australia Square
264 George Street Sydney NSW 2000
Ph: +61 2 9258 1600
Email: contact@nanukasset.com
Web: www.nanukasset.com

Administrator and Custodian

Citigroup Pty Limited
ABN 88 004 325 080, AFSL 238098
GPO Box 764
Melbourne VIC 3001

Responsible Entity

Equity Trustees Limited
ABN 46 004 031 298, AFSL 240975
GPO Box 2307
Melbourne VIC 3001
Ph: +613 8623 5000
Web: www.eqt.com.au/insto

Unit Registry

Automatic Group
ACN 152 260 814
GPO Box 5193
Sydney NSW 2000

1. About Equity Trustees Limited

The Responsible Entity

Equity Trustees Limited

Equity Trustees Limited ABN 46 004 031 298 AFSL 240975, a subsidiary of EQT Holdings Limited ABN 22 607 797 615, which is a public company listed on the Australian Securities Exchange (ASX: EQT), is the Fund's responsible entity and issuer of this PDS. Established as a trustee and executorial service provider by a special Act of the Victorian Parliament in 1888, today Equity Trustees is a dynamic financial services institution which continues to grow the breadth and quality of products and services on offer.

Equity Trustees' responsibilities and obligations as the Fund's responsible entity are governed by the Fund's constitution ("Constitution"), the Corporations Act and general trust law. Equity Trustees has appointed Nanuk Asset Management Pty Limited as the investment manager of the Fund. Equity Trustees has appointed a custodian to hold the assets of the Fund. The custodian has no supervisory role in relation to the operation of the Fund and is not responsible for protecting your interests.

The Investment Manager

Nanuk Asset Management Pty Limited

Nanuk Asset Management Pty Limited ("Nanuk") is a specialist investment manager whose investment activities are focused on the broad global themes of environmental sustainability and resource efficiency. Nanuk is responsible for managing the Fund's investments.

Nanuk was founded in 2009 with the objective to develop leading global investment expertise related to the long-term theme of environmental sustainability and to seek to provide its investing clients with attractive returns by accessing the various growth opportunities and market inefficiencies associated with this theme.

Nanuk's investment approach is based on the belief that the natural tension between economic growth and environmental sustainability is resulting in long-term structural changes in many industries and that these changes provide an enduring source of investment opportunities that can be accessed through sound, intelligent research.

Nanuk, in its capacity as the investment manager of the Fund, may appoint a currency manager from time to time to provide currency hedging services. Information about the details of the currency manager is available on request.

2. How the Nanuk New World Fund (Currency Hedged) works

The Fund is a registered managed investment scheme governed by the Constitution. The Fund comprises assets which are acquired in accordance with the Fund's investment strategy. Direct investors receive units in the Fund when they invest. In general, each unit represents an equal interest in the assets, and is subject to the liabilities, of the class of interests in the Fund; however, it does not give investors an interest in any particular asset of the Fund.

If you invest in the Fund through an IDPS (as defined in the Reference Guide) you will not become an investor in the Fund. The operator or custodian of the IDPS will be the investor entered in the Fund's register and will be the only person who is able to exercise the rights and receive the benefits of a direct investor. Your investment in the Fund through the IDPS will be governed by the terms of your IDPS. Please direct any queries and requests relating to your investment to your IDPS Operator. Unless otherwise stated, the information in the PDS applies to direct investors.

Applying for units

You can acquire units by submitting an Application Form together with the required supporting identification information to the unit registry. The minimum initial investment amount to invest in the Fund is \$50,000 for direct Wholesale Clients. For direct Wholesale Clients, a wholesale certificate must be submitted along with the application form. Indirect investors to refer to their IDPS Operator. The Application Form is available for completion online at www.nanukasset.com. Alternatively you may complete a paper copy as attached to this PDS.

Completed Application Forms should be sent along with your identification documents (if applicable) to:

Automatic Group
GPO Box 5193
Sydney NSW 2000

Please note that cash and cheques cannot be accepted.

We reserve the right to accept or reject applications in whole or in part at our discretion. We have the discretion to delay processing applications where we believe this to be in the best interest of the Fund's investors.

The price at which units are acquired is determined in accordance with the Constitution ("Application Price"). The Application Price on a Business Day is, in general terms, equal to the Net Asset Value ("NAV") of the Fund, divided by the number of units on issue and adjusted for transaction costs ("Buy Spread"). At the date of this PDS, the Buy Spread is 0.25%.

The Application Price will vary as the market value of assets in the Fund rises or falls.

Making additional investments

You can make additional investments into the Fund at any time by submitting an Additional Application to the Unit Registry or by making a correctly referenced BPAY payment. You can pay using EFT or BPAY®. The minimum additional investment into the Fund via EFT is \$5,000 for direct investors. There is no minimum additional investment amount for payments made via BPAY. Investment instructions submitted by 2.00pm (Sydney time) on a Business Day will generally be processed effective for that day.

Payment details

- EFT - payments can be made via EFT directly to the Fund's application bank account. The Fund's bank account details can be found in the online investor portal, on your application confirmation email and on the Application Form attached to this PDS. Important: If you wish to pay by EFT and you applied online, please ensure you quote your unique EFT reference code (sent on your confirmation email) in the reference field of your EFT payment. Failure to do so may result in your application being delayed. Note that your EFT reference code is different to your SRN. If you are applying via paper form, please quote your registered investment name as the EFT reference.
- BPAY - payments can be made via BPAY to the Fund's biller code 371971. Your unique BPAY reference code can be found on your application confirmation email.
- Additional applications - If you hold units directly with the Fund, you can add to your existing investment using BPAY® without the need to complete any forms. BPAY® provides you with the flexibility to make regular recurring additional investments at the frequency and amount of your choosing. There is no minimum investment amount for additional investments made using BPAY®.
- Using your bank account's BPAY® function, nominate Nanuk New World Fund as a Biller. The Biller Code is 371971.
- Enter your unique customer reference number ("CRN") that can be found in the online investor portal. Please note that this is different from your SRN. Please contact the Unit Registry if you require confirmation of your CRN. We will use the CRN to allocate the additional investment to your account.
- Enter the amount of your additional investment. Note that your financial institution will generally allow a recurring BPAY® payment to be set up if you would like to make regular additional investments.
- Retain a copy of your BPAY® payment receipt as proof of payment.

The Unit Registry will send you a transaction confirmation once units have been issued to you. Please note that even though your BPAY® transaction is processed from your bank account immediately, your funds may take some time to be transferred to the Fund from your financial institution. Units will be issued only when we receive your funds and will be issued at the entry unit price applicable to the day payment is received.

Switching between unit classes

If an investor wishes to switch unit classes please submit a switching request form available at www.nanukasset.com.

Distributions

An investor's share of any distributable income is calculated in accordance with the Constitution and is generally based on the number of units held by the investor at the end of the distribution period.

The Fund usually distributes income annually at the end of June, however, Equity Trustees may change the distribution frequency without notice. Distributions are calculated effective the last day of each distribution period and are normally paid to investors as soon as practicable after the distribution calculation date.

Investors in the Fund can indicate a preference to have their distribution:

- reinvested back into the Fund; or

- directly credited to a bank account held in the name of the investor.

Investors who do not indicate a preference will have their distributions automatically directly credited to their bank account. Investors who wish to have their distributions reinvested for additional units in the Fund must indicate this preference either by updating this directly online via the Automic Investor Portal (visit investor.automic.com.au), via their broker if held on the broker sponsored sub-register or by contacting Automic (unit registry) to arrange. Applications for reinvestment will be taken to be received immediately prior to the next Business Day after the relevant distribution period. There is no Buy Spread on distributions that are reinvested.

In some circumstances, the Constitution may allow for an investor's withdrawal proceeds to be taken to include a component of distributable income.

Indirect Investors should review their IDPS Guide for information on how and when they receive any income distribution.

New Zealand investors can only have their distribution directly credited if an AUD Australian domiciled bank account is provided. Otherwise it must be reinvested (refer to the Nanuk New World Fund (Currency Hedged) New Zealand Investor Information Sheet).

Access to your money

Investors in the Fund can generally withdraw their investment by completing a written request to withdraw from the Fund and mailing it to:

Automic Group
GPO Box 5193
Sydney NSW 2000

Or sending it by email to: nanuk@automicgroup.com.au.

The minimum withdrawal amount is nil. Once we receive and accept your withdrawal request, we may act on your instruction without further enquiry if the instruction bears your account number or investor details and your (apparent) signature(s), or your authorised signatory's (apparent) signature(s).

Equity Trustees will generally allow an investor to access their investment within 14 days of acceptance of a withdrawal request by transferring the withdrawal proceeds to such investor's nominated bank account. However, Equity Trustees is allowed to reject withdrawal requests, and also to make payment up to 30 days after acceptance of a request (which may be extended in certain circumstances) as outlined in the Constitution and Reference Guide.

We reserve the right to accept or reject withdrawal requests in whole or in part at our discretion.

The price at which units are withdrawn is determined in accordance with the Constitution ("Withdrawal Price"). The Withdrawal Price on a Business Day is, in general terms, equal to the NAV of the Fund, divided by the number of units on issue and adjusted for transaction costs ("Sell Spread"). At the date of this PDS, the Sell Spread is 0.25%.

The Withdrawal Price will vary as the market value of assets in the Fund rises or falls.

Equity Trustees reserves the right to fully redeem your investment if your investment balance in the Fund falls below \$25,000 as a result of processing your withdrawal request. In certain circumstances, for example, when there is a freeze on withdrawals, where accepting a withdrawal is not in the best interests of investors in the Fund including due to one or more circumstances outside its control or where the Fund is not liquid (as defined in the Corporations Act), Equity Trustees can deny or suspend a withdrawal request and you may not be able to withdraw your funds in the usual processing times or at all. When the Fund is not liquid, an investor can only withdraw when Equity Trustees makes a withdrawal offer to investors in accordance with the Corporations Act. Equity Trustees is not obliged to make such offers.

If you are an Indirect Investor, you need to provide your withdrawal request directly to your IDPS Operator. The time to process a withdrawal request will depend on the particular IDPS Operator and the terms of the IDPS.

Unit pricing discretions policy

Equity Trustees has developed a formal written policy in relation to the guidelines and relevant factors taken into account when exercising any discretion in calculating unit prices (including determining the value of the assets and liabilities). A copy of the policy and, where applicable and to the extent required, any other relevant documents in relation to the policy will be made available free of charge on request.

Additional information

If and when the Fund has 100 or more direct investors, it will be classified by the Corporations Act as a 'disclosing entity'. As a disclosing entity, the Fund will be subject to regular reporting and disclosure obligations. Investors would then have a right to obtain a copy, free of charge, of any of the following documents:

- the most recent annual financial report lodged with ASIC ("Annual Report");
- any subsequent half yearly financial report lodged with ASIC after the lodgement of the Annual Report; and
- any continuous disclosure notices lodged with ASIC after the Annual Report but before the date of this PDS.

Equity Trustees will comply with any continuous disclosure obligation by lodging documents with ASIC as and when required.

Copies of these documents lodged with ASIC in relation to the Fund may be obtained from ASIC through ASIC's website.

Further reading

You should read the important information in the Reference Guide about:

- Different classes of units;
- Application cut-off times;
- Application terms;
- Authorised signatories;
- Reports;
- Withdrawal cut-off times;
- Withdrawal terms; and
- Withdrawal restrictions,

under the "Investing in the Nanuk New World Fund (Currency Hedged)", "Managing your investment" and "Withdrawing your investment" sections before making a decision. Go to the Reference Guide which is available at www.eqt.com.au/insto or the Nanuk website at www.nanukasset.com. The material relating to these matters may change between the time when you read this PDS and the day when you acquire the product.

3. Benefits of investing in the Nanuk New World Fund (Currency Hedged)

Significant features

The Fund's performance objective is to provide investment returns which exceed conventional global equity indices (hedged to Australian dollars), after management fees, over the long term.

The target asset exposure ranges for the Fund are:

- Global equities: 80-100%
- Cash and investment grade securities: 0-20%

In cases where the Fund temporarily moves beyond these ranges (for example, because of large market movements), Nanuk will endeavour to bring the Fund back within these ranges as soon as is practicable.

It is Nanuk's intention to substantially hedge the Fund's direct foreign currency exposure arising from investments in offshore markets back to Australian dollars.

Significant benefits

The Fund provides access to a diversified portfolio of predominantly listed global equity securities whose businesses contribute to and/or benefit from investment into the global secular themes associated with environmental sustainability and resource efficiency. The Investment Manager believes the global economy, and society more generally, will inevitably change to become more sustainable and these changes will have a material impact on the structure of the economy and the economics of individual companies. More specifically, we believe resource constraints and environmental challenges like climate change necessitate significant structural changes in the global economy in coming decades. Large parts of the global economy are transforming as a broad range of more efficient and sustainable technologies and practices replace incumbent solutions. Additionally, the complexity associated with ongoing structural and technological changes leads to inefficiencies in equity markets that has, and will continue, to result in opportunities to generate attractive returns from selective investment in companies that are benefiting from these trends. Nanuk's investment process incorporates a valuation-based approach coupled with fundamental insights into industries and investee companies and is focused on delivering strong investment returns from a negatively and positively screened investment universe focused on industries related to environmental sustainability and resource efficiency.

4. Risks of managed investment schemes

All investments carry risks. Different investment strategies may carry different levels of risk, depending on the assets acquired under the strategy. Assets with the highest long-term returns may also carry the highest level of short-term risk. The significant risks below should be considered in light of your risk profile when deciding whether to invest in the Fund. Your risk profile will vary depending on a range of factors, including your age, the investment time frame (how long you wish to invest for), your other investments or assets and your risk tolerance.

The Responsible Entity and the Investment Manager do not guarantee the liquidity of the Fund's investments, repayment of capital or any rate of return or the Fund's investment performance. The value of the Fund's investments will vary. Returns are not guaranteed, and you may lose money by investing in the Fund. The level of returns will vary and future returns may differ from past returns. Laws affecting managed investment schemes may change in the future. The structure and administration of the Fund is also subject to change.

In addition, we do not offer advice that takes into account your personal financial situation, including advice about whether the Fund is suitable for your circumstances. If you require personal financial or taxation advice, you should contact a licensed financial adviser and/or taxation adviser.

Investment risk

This is the risk that the value of an investment may change or become more volatile, potentially causing a reduction in the value of the Fund and increasing its volatility. This may be due to, amongst many other things, changes in government policies, the Investment Manager's operations or management, the business environment or in perceptions of the risk of an investment. Various risks may lead to the issuer of an investment defaulting on its obligations and reducing the value of an investment to which the Fund has an exposure.

The Fund may hold securities with small or mid market capitalization that are less widely held and trade less frequently and in lesser quantities such that their market prices often fluctuate more than the securities of companies with larger market capitalisations.

Focusing investments in countries, regions, sectors or companies, or in industries related to the secular theme of environmental sustainability may have high positive correlations to one another, creating more risk than a less correlated traditional global equity investment.

The Fund's focus on the broad themes of environmental sustainability and resource efficiency means that factors which influence these themes (such as government policy, regulation and technological development) may impact the Fund more so than traditional global equity investment. Assessment of relevant considerations, although professional and informed, has an element of subjectivity.

Market risk

This is the risk that an entire market, country or economy changes in value or becomes more volatile, including the risk that the country's credit rating is downgraded (which reduces the nation's perceived creditworthiness), the purchasing power of currency changes (either through inflation or deflation), and/or other market-wide factors, like economic growth or the unemployment rate, deteriorate (which can cause a reduction in the value of the Fund and increase its volatility).

Amongst many other things, adverse changes in economic, financial, technological, political or legal conditions, as well as natural and manmade disasters, conflicts and shifts in market sentiment, may potentially cause a reduction in the value of the Fund and increase its volatility.

International risk

The Fund provides investors with exposure to global equity markets, with no geographical or market defined constraints.

It is expected that the Fund's equity investment exposure will be held primarily in the developed markets of North America, Europe and Asia. The Fund may provide exposure to other regions or emerging markets.

Investing internationally in one of the major asset categories like global equities will include all the risks associated with that asset class but will also include risks not associated with holding Australian investments such as currency risk. International investments may be more affected by political and economic uncertainties, lower regulatory supervision, movements in currency and interest rates and possibly more volatile, less liquid markets.

Emerging economies and markets are generally less sophisticated, with poorer reporting, governance and regulatory frameworks, and greater political, legal, liquidity and other risks as well as higher volatility.

Currency risk

It is Nanuk's intention to substantially hedge the Fund's direct foreign currency exposure arising from investments in offshore markets back to Australian dollars

Where the Fund's foreign currency exposure is hedged, the hedge may not provide complete protection from adverse currency movements. Currency markets can be extremely volatile and are subject to a range of unpredictable forces. Hedging is not always successful, may not always offset all currency risk, and is sometimes neither cost effective nor practical to use.

Unhedged or partially hedged international investments are fully or partially (as the case may be) exposed to the impact of currency movements in the Australian dollar.

Derivatives risk

It is possible that the Fund may obtain investment exposure through derivatives but only if the Investment Manager considers that direct investment is not practicable and that the investment exposure available through derivatives is compelling. Derivatives including over-the-counter (OTC) derivatives will be used to hedge currency exposure and may also be used to better manage some portfolio risks. Derivatives are not used to gear the Fund, nor are they used speculatively.

Derivatives are contracts between two parties that usually derive their value from the price of a physical asset or market index. Risks associated with derivatives include the possibility that the derivative position is difficult or costly to reverse, or that there is an adverse movement in the asset or index underlying the derivative or that the counterparties do not perform their obligations under the contract.

The Investment Manager manages the Fund with the intention that sufficient resources are available in a timely way to meet all derivatives obligations and counterparties are always leading financial institutions which the Investment Manager considers suitable.

Further reading

Before making a decision to invest, you should read the important information in the Nanuk New World Fund (Hedged) Reference Guide "Additional risks of managed investment schemes" section about additional risks that apply to managed investment schemes. Go to the Reference Guide which is available at www.nanukasset.com. The material relating to the additional risks may change between the time when you read this PDS and the day when you acquire the product.

5. How we invest your money

Warning: When choosing to invest in the Fund or an option of the Fund, you should consider the likely investment returns, the risks of investing and your investment time frame.

Investment objective

The Fund's performance objective is to provide investment returns which exceed conventional global equity indices (hedged to Australian dollars), after management fees, over the long term.

Minimum suggested time frame

The minimum suggested time frame for investment in the Fund is 5 years.

Risk level

High

Investor suitability

This Fund may be suitable for investors who have a long-term view and a high risk tolerance seeking exposure primarily to a diversified portfolio of listed global equity securities related to the broad themes of environmental sustainability and resource efficiency.

An investment in the Fund should be regarded as long term, and investors should invest for 5 years or longer.

The value of the Fund can move quickly and substantially. As such, it should be considered as a potentially volatile investment.

Remember that investing involves risk, and you can lose money as well as make money. Neither returns nor the money you invest in the Fund are guaranteed. It is strongly advised that you obtain professional advice before making any such investment.

Investment style and approach

The Investment Manager's approach is based on the belief that the natural tension between economic growth and environmental sustainability is resulting in long term structural changes in many industries and that these changes provide an ongoing source of investment opportunities that can be accessed through sound research. Nanuk believes that increasing global investment in more sustainable products and services may benefit selected companies in these industries and that investing in a managed portfolio of such companies has the potential to outperform global equities benchmarks over the longer term.

In managing the Fund, Nanuk's approach is primarily bottom up and focused on identifying stocks that Nanuk considers mispriced and then constructing well diversified portfolios of such opportunities. The investment approach is primarily fundamental but is supported by quantitative tools which enable coverage and analysis of a large and global investment universe.

Asset allocation

The target asset exposure ranges for the Fund are:

- Global equities: 80-100%
- Cash and investment grade securities: 0-20%

In cases where the Fund temporarily moves beyond these ranges (for example, because of large market movements), Nanuk will endeavour to bring the Fund back within those ranges as soon as is practicable.

International exposure

The Fund provides investors with exposure to global equity markets, with no geographical or market defined constraints. It is expected that the Fund's equity investment exposure will be held primarily in the developed markets of North America, Europe and Asia.

The Fund may also provide exposure to other regions or emerging markets.

With global exposure also comes exposure to the impact of currency movements – see Currency risk in Section 4.

Changing the investment strategy

The investment strategy and asset allocation parameters may be changed. If a change is to be made, investors in the Fund will be notified in accordance with the Corporations Act.

Labour, environmental, social and ethical Considerations

The Investment Manager addresses environmental, social and ethical considerations and the consideration of norms for responsible business practices through a combination of positive screening, negative screening, ESG integration and stewardship activities.

The Fund is solely focused on investing in listed global companies whose business activities are assessed to be contributing to or benefiting from the broad themes of environmental sustainability and resource efficiency. This is implemented via a universe constructed through positive screening for exposure to selected industries, technologies, products and services related to improving global sustainability.

The Investment Manager seeks to avoid investment in companies with levels of involvement in activities that are deemed by the Investment Manager to be inconsistent with the Fund's focus on sustainability, companies operating in severe or potentially severe contravention of established norms for responsible business practices or companies that are involved in areas of significant environmental or ethical concern set by the Investment Manager (including any applicable materiality thresholds) from time to time, or otherwise misaligned with the sustainability focus of the Investment Manager. This is implemented via negative based screening in the construction of the Fund's investment universe.

Examples of companies generally avoided on this basis include, but are not limited to, those engaged in the exploration or extraction of coal, oil or natural gas or the production of alcohol, tobacco or pornography. The negative screen may include the application of materiality thresholds determined by the Investment Manager from time to time in relation to the extent of the company's revenue permitted to be drawn from the relevant activity, with the threshold generally ranging from 0% to 30%.

In assessing investments for the Fund, the Investment Manager incorporates the subjective assessment of selected environmental, social and governance factors. This analysis focuses on factors the Investment Manager believes are material to the sustainability and future performance of companies and the extent to which that will benefit shareholders. These include, but are not limited to, the quality and capability of the board and management, the alignment of interest between management and shareholders, the sustainability of a company's activities (products and services) and the sustainability of relationships with stakeholders.

The Investment Manager takes into account Labour Standards in its negative screening in the construction of the Fund's investment universe and seeks to avoid investment in companies operating in severe violations of norms for responsible business practices such as the UN Global Compact.

Where practical, the Investment Manager may seek to influence companies to improve their impact on global sustainability outcomes and the sustainability of their governance and business practices. This is done through proxy voting aligned with a sustainability based voting policy and selective engagement activities.

Nanuk's approach to sustainable investment is set out in the firm's Sustainability, ESG, Stewardship and Climate Change Policies and is described in detail in our Responsible and Sustainable Investment Statement (available from our website www.nanukasset.com).

Fund performance

Up to date information on the performance of the Fund can be obtained from www.eqt.com.au/insto. A free of charge paper copy of the information will also be available on request.

Additional information on the Fund

The Fund's primary investment focus is listed global equity securities, however investments in IPO securities may be made where the investment case is compelling and where exposure is possible subject to certain constraints. Up to 5% of the Fund's total assets may be invested into IPO securities, provided that at the time the relevant securities have been approved be listed on a regulated stock exchange and settlement of the IPO proceeds is conditional upon listing.

Derivative instruments may be employed to gain exposure to underlying investments if the Investment Manager considers that direct investment may not be practicable and the investment exposure is compelling. These would generally be specific positions with selected counterparties and typically in the form of over-the-counter (OTC) instruments such as total return swaps or warrants or else listed instruments such as convertible bonds. OTC foreign exchange contracts may also be used to facilitate settlement and mitigate currency risk. Derivatives will not be used to gear the Fund, nor will they be used in a speculative manner. The Fund will not hold notional derivative exposures that in aggregate relate to underlying assets valued at more than 10% of the NAV of the Fund (excluding derivatives used solely to hedge foreign exchange risk of the underlying assets).

The Fund may also hold cash and/or investment grade interest bearing securities from time to time where the Investment Manager considers such holdings to be appropriate.

6. Fees and costs

DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns.

For example, total annual fees and costs of 2% of your investment balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

You may be able to negotiate to pay lower fees. Ask the fund or your financial adviser.

TO FIND OUT MORE

If you would like to find out more, or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** Moneysmartwebsite (www.moneysmart.gov.au) has a managed funds fee calculator to help you check out different fee options.

The information in the following Fees and Costs Summary can be used to compare costs between different simple managed investment schemes. Fees and costs can be paid directly from an investor's account or deducted from investment returns. For information on tax please see Section 7 of this PDS.

Fees and Costs Summary

Nanuk New World Fund (Currency Hedged)		
Type of fee or cost	Amount	How and when paid
Ongoing annual fees and costs¹		
Management fees and costs The fees and costs for managing your investment ²	1.10% of the NAV of the Fund ³	The management fees component of management fees and costs are accrued daily and paid from the Fund monthly in arrears and reflected in the unit price. Otherwise, the fees and costs are variable and deducted and reflected in the unit price of the Fund as they are incurred.
Performance fees Amounts deducted from your investment in relation to the performance of the product	Not applicable	Not applicable

Nanuk New World Fund (Currency Hedged)		
Type of fee or cost	Amount	How and when paid
Transaction costs The costs incurred by the scheme when buying or selling assets	0.00% of the NAV of the Fund ³	Transaction costs are variable and deducted from the Fund as they are incurred and reflected in the unit price. They are disclosed net of amounts recovered by the buy-sell spread.

Member activity related fees and costs (fees for services or when your money moves in or out of the scheme)		
Establishment fee The fee to open your investment	Not applicable	Not applicable
Contribution fee The fee on each amount contributed to your investment	Not applicable	Not applicable
Buy-sell spread An amount deducted from your investment representing costs incurred in transactions by the scheme	0.25% upon entry and 0.25% upon exit	These costs are an additional cost to the investor but are incorporated into the unit price and arise when investing application monies and funding withdrawals from the Fund and are not separately charged to the investor. The Buy Spread is paid into the Fund as part of an application and the Sell Spread is left in the Fund as part of a redemption.
Withdrawal fee The fee on each amount you take out of your investment	Not applicable	Not applicable
Exit fee The fee to close your investment	Not applicable	Not applicable
Switching fee The fee for changing investment options	Not applicable	Not applicable

¹ All fees quoted above are inclusive of Goods and Services Tax (GST) and net of any Reduced Input Tax Credits (RITC). See below for more details as to how the relevant fees and costs are calculated.

² The management fee component of management fees and costs can be negotiated. See "Differential fees" in the "Additional Explanation of Fees and Costs" below.

³ The indirect costs component of management fees and costs and transaction costs is based on a reasonable estimate of the costs for the current financial year to date, adjusted to reflect a 12 month period. Please see "Additional Explanation of Fees and Costs" below.

Additional Explanation of Fees and Costs

Management fees and costs

The management fees and costs include amounts payable for administering and operating the Fund, investing the assets of the Fund, expenses and reimbursements in relation to the Fund and indirect costs if applicable.

Management fees and costs do not include performance fees or transaction costs, which are disclosed separately.

The management fees component of management fees and costs of 1.10% p.a. of the NAV of the Fund is payable to the Responsible Entity of the Fund for managing the assets and overseeing the operations of the Fund. The management fees component is accrued daily and paid from the Fund monthly in arrears and reflected in the unit price. As at the date of this PDS, the management fees component covers certain ordinary expenses such as Responsible Entity fees, investment management fees, custodian fees, and administration and audit fees.

The indirect costs and other expenses component of 0.00% p.a. of the NAV of the Fund may include other ordinary expenses of operating the Fund, as well as management fees and costs (if any) arising from interposed vehicles in or through which the Fund invests. The indirect costs and other expenses component is variable and reflected in the unit price of the Fund as the relevant fees and costs are incurred. They are borne by investors, but they are not paid to the Responsible Entity or Investment Manager. The indirect costs and other expenses component is based on a reasonable estimate of the costs for the current financial year to date, adjusted to reflect a 12 month period.

In relation to the costs that have been estimated, they have been estimated on the basis of relevant information for a similar product offering in the market offered by the Investment Manager.

Actual indirect costs for the current and future years may differ. If in future there is an increase to indirect costs disclosed in this PDS, updates will be provided on Equity Trustees' website at www.eqt.com.au/insto where they are not otherwise required to be disclosed to investors under law.

Transaction costs

In managing the assets of the Fund, the Fund may incur transaction costs such as brokerage, buy-sell spreads in respect of the underlying investments of the Fund, settlement costs, clearing costs and applicable stamp duty when assets are bought and sold. Transaction costs also include costs incurred by interposed vehicles in which the Fund invests (if any), that would have been transaction costs if they had been incurred by the Fund itself. Transaction costs are an additional cost to the investor where they are not recovered by the Buy/Sell Spread, and are generally incurred when the assets of the Fund are changed in connection with day-to-day trading or when there are applications or withdrawals which cause net cash flows into or out of the Fund.

The Buy/Sell Spread that is disclosed in the Fees and Costs Summary is a reasonable estimate of transaction costs that the Fund will incur when buying or selling assets of the Fund. These costs are an additional cost to the investor but are incorporated into the unit price and arise when investing application monies and funding withdrawals from the Fund and are not separately charged to the investor. The Buy Spread is paid into the Fund as part of an application and the Sell Spread is left in the Fund as part of a redemption and not paid to Equity Trustees or the Investment Manager. The estimated Buy/Sell Spread is 0.25% upon entry and 0.25% upon exit. The dollar value of these costs based on an application or a withdrawal of \$50,000 is \$125 for each individual transaction. The Buy/Sell Spread can be altered by the Responsible Entity at any time and www.eqt.com.au/insto will be updated as soon as practicable to reflect any change. The Responsible Entity may also waive the Buy/Sell Spread in part or in full at its discretion. The transaction costs figure in the Fees and Costs Summary is shown net of any amount recovered by the Buy/Sell Spread charged by the Responsible Entity.

Transaction costs generally arise through the day-to-day trading of the Fund's assets and are reflected in the Fund's unit price as an additional cost to the investor, as and when they are incurred.

The gross transaction costs for the Fund are 0.14% p.a. of the NAV of the Fund, which is based on a reasonable estimate of the costs for the current financial year to date, adjusted to reflect a 12 month period.

In relation to the costs that have been estimated, they have been estimated on the basis of relevant information for a similar product offering in the market offered by the Investment Manager, the expected seed investment and the cost of hedging.

However, actual transaction costs for future years may differ.

Can the fees change?

Yes, all fees can change without investor consent, subject to the maximum fee amounts specified in the Constitution. The current maximum management fee to which Equity Trustees is entitled is 2.00% of the GAV of the Fund. However, Equity Trustees does not intend to charge that amount and will generally provide investors with at least 30 days' notice of any proposed increase to the management fees component of management fees and costs. In most circumstances, the Constitution defines the maximum level that can be charged for fees described in this PDS. Equity Trustees also has the right to recover all reasonable expenses incurred in relation to the proper performance of its duties in managing the Fund and as such these expenses may increase or decrease accordingly, without notice.

Payments to IDPS Operators

Subject to the law, annual payments may be made to some IDPS Operators because they offer the Fund on their investment menus. Product access is paid by the Investment Manager out of its investment management fee and is not an additional cost to the investor.

Differential fees

The Investment Manager may from time to time negotiate a different fee arrangement (by way of a rebate or waiver of fees) with certain investors who are Australian Wholesale Clients or New Zealand Wholesale Investors. Please contact the Investment Manager on +61 2 9258 1600 for further information.

Example of annual fees and costs for an investment option

This table gives an example of how the ongoing annual fees and costs in the investment option for this product can affect your investment over a 1-year period. You should use this table to compare this product with other products offered by managed investment schemes.

EXAMPLE – Nanuk New World Fund (Currency Hedged)		
BALANCE OF \$100,000 WITH A CONTRIBUTION OF \$5,000 DURING THE YEAR		
Contribution Fees	Nil	For every additional \$5,000 you put in, you will be charged \$0
Plus Management fees and costs	1.10% p.a.	And, for every \$100,000 you have in the Nanuk New World Fund (Currency Hedged) you will be charged or have deducted from your investment \$1,100 each year
Plus Performance fees	Not applicable	And, you will be charged or have deducted from your investment \$0 in performance fees each year
Plus Transaction costs	0.00% p.a.	And, you will be charged or have deducted from your investment \$0 in transaction costs
Equals Cost of Nanuk New World Fund (Currency Hedged)		If you had an investment of \$100,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees and costs of: 1,100* What it costs you will depend on the investment option you choose and the fees you negotiate.

* Additional fees may apply. Please note that this example does not capture all the fees and costs that may apply to you such as the Buy/Sell Spread.

This example assumes the \$5,000 contribution occurs at the end of the first year, therefore the fees and costs are calculated using the \$100,000 balance only.

Warning: If you have consulted a financial adviser, you may pay additional fees. You should refer to the Statement of Advice or Financial Services Guide provided by your financial adviser in which details of the fees are set out.

ASIC provides a fee calculator on www.moneysmart.gov.au, which you may use to calculate the effects of fees and costs on account balances.

The indirect costs and other expenses component of management fees and costs and transaction costs may also be based on estimates. As a result, the total fees and costs that you are charged may differ from the figures shown in the table.

Further reading

You should read the important information in the Reference Guide about fees and costs under the "Fees and other costs" section before making a decision. Go to the Reference Guide which is available at www.eqt.com.au/insto or the Nanuk website at www.nanukasset.com. The material relating to these matters may change between the time when you read this PDS and the day when you acquire the product.

7. How managed investment schemes are taxed

Warning: Investing in a registered managed investment scheme (such as the Fund) is likely to have tax consequences. You are strongly advised to seek your own professional tax advice about the applicable Australian tax (including income tax, GST and duty) consequences and, if appropriate, foreign tax consequences which may apply to you based on your particular circumstances before investing in the Fund.

The Fund is an Australian resident for tax purposes and does not generally pay tax on behalf of its investors. Australian resident investors are assessed for tax on any income and capital gains generated by the Fund to which they become presently entitled or, where the Fund has made a choice to be an Attribution Managed Investment Trust ("AMIT") and the choice is effective for the income year, are attributed to them.

Further reading

You should read the important information in the Reference Guide about Taxation under the "Other important information" section before making a decision. Go to the Reference Guide which is available at www.eqt.com.au/insto or the Nanuk website at www.nanukasset.com. The material relating to these matters may change between the time when you read this PDS and the day when you acquire the product.

8. How to apply

To invest please complete the Application Form accompanying this PDS, send funds (see details in the Application Form) and your completed Application Form to:

Automatic Group
GPO Box 5193
Sydney NSW 2000

Please note that cash and cheques cannot be accepted and all applications must be made in Australian dollars.

Who can invest?

Eligible persons (as detailed in the 'About this PDS' section) can invest, however individual investors must be 18 years of age or over. Investors investing through an IDPS should use the application form provided by their IDPS Operator.

Cooling off period

No cooling off period applies to investments made by Wholesale Clients.

Indirect Investors should seek advice from their IDPS Operator as to whether cooling off rights apply to an investment in the Fund by the IDPS. The right to cool off in relation to the Fund is not directly available to an Indirect Investor. This is because an Indirect Investor does not acquire the rights of a unit holder in the Fund. Rather, an Indirect Investor directs the IDPS Operator to arrange for their monies to be invested in the Fund on their behalf. The terms and conditions of the IDPS Guide or similar type document will govern an Indirect Investor's investment in relation to the Fund and any rights an Indirect Investor may have in this regard.

Complaints resolution

Equity Trustees has an established complaints handling process and is committed to properly considering and resolving all complaints. If you have a complaint about your investment, please contact us on:

Phone: 1300 133 472
Post: Equity Trustees Limited
GPO Box 2307, Melbourne VIC 3001
Email: compliance@eqt.com.au

We will acknowledge receipt of the complaint within 1 Business Day or as soon as possible after receiving the complaint. We will seek to resolve your complaint as soon as practicable but not more than 30 calendar days after receiving the complaint.

If you are not satisfied with our response to your complaint, you may be able to lodge a complaint with the Australian Financial Complaints Authority ("AFCA").

Contact details are:
Online: www.afca.org.au
Phone: 1800 931 678
Email: info@afca.org.au
Post: GPO Box 3, Melbourne VIC 3001.

The external dispute resolution body is established to assist you in resolving your complaint where you have been unable to do so with us. However, it's important that you contact us first.

9. Other information

Consent

The Investment Manager and the Custodian have given and, as at the date of this PDS, have not withdrawn:

- their written consent to be named in this PDS as the Investment Manager and the Custodian of the Fund; and
- their written consent to the inclusion of the statements made about them which are specifically attributed to them, in the form and context in which they appear.

The Investment Manager and the Custodian have not otherwise been involved in the preparation of this PDS or caused or otherwise authorised the issue of this PDS. None of the Investment Manager or the Custodian nor their employees or officers accept any responsibility arising in any way for errors or omissions, other than those statements for which they have provided their written consent to Equity Trustees for inclusion in this PDS.

Further reading

You should read the important information in the Reference Guide about:

- Your privacy;
- The Constitution;
- Anti-Money Laundering and Counter Terrorism Financing ("AML/CTF");
- NAV for the Fund;
- Indirect Investors;
- Information on underlying investments;
- Foreign Account Tax Compliance Act ("FATCA"); and
- Common Reporting Standard ("CRS"),

under the "Other important information" section before making a decision. Go to the Reference Guide which is available at www.eqt.com.au/insto or the Nanuk website at www.nanukasset.com. The material relating to these matters may change between the time when you read this PDS and the day when you acquire the product.



NANUK NEW WORLD FUND (CURRENCY HEDGED) APPLICATION FORM

This application form accompanies the Product Disclosure Statement (PDS)/Information Memorandum (IM) relating to units in the following product/s issued by Equity Trustees Limited (ABN 46 004 031 298, AFSL 240975). The PDS/IM contains information about investing in the Fund/Trust. You should read the PDS/IM in its entirety before applying.

- **Nanuk New World Fund (Currency Hedged)**

The law prohibits any person passing this Application Form on to another person unless it is accompanied by a complete PDS/IM.

- If completing by hand, use a black or blue pen and print within the boxes in BLOCK LETTERS, if you make a mistake, cross it out and initial. DO NOT use correction fluid
- The investor(s) must complete and sign this form
- Keep a photocopy of your completed Application Form for your records

U.S. Persons: This offer is not open to any U.S. Person. Please refer to the PDS/IM for further information.

Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standard (CRS)

We are required to collect certain information to comply with FATCA and CRS, please ensure you complete section 7.

If investing with an authorised representative, agent or financial adviser

Please ensure you, your authorised representative, agent and/or financial adviser also complete Section 6.

Provide certified copies of your identification documents

Please refer to section 9 on AML/CTF Identity Verification Requirements.

Send your documents & make your payment

See section 2 for payment options and where to send your application form.

SECTION 1 – YOUR CONSUMER ATTRIBUTES

In relation to our Design and Distribution Obligations (DDO) under the Corporations Act, we seek the following information about your attributes as an investor (please tick only 1 box for each question below)

Further information in relation to these questions can be found in the Target Market Determination (TMD) for the Fund. If you wish to access the TMD, please visit <https://www.eqt.com.au/insto/>

1. Have you received advice prior to applying to invest in the Fund?

- ☐ I/We have received personal advice in relation to my investment in this Fund
- ☐ I/We have received general advice in relation to my investment in this Fund
- ☐ I/We have not received any advice in relation to my investment in this Fund

2. What is your primary investment objective(s)?

- ☐ Capital growth ☐ Capital preservation
- ☐ Capital guaranteed ☐ Income Distribution

3. Please select the intended use of this Fund in your investment portfolio

- ☐ Solution/Standalone – A large allocation (75%-100% of portfolio)
- ☐ Core component – A medium allocation (25%-75% of portfolio)
- ☐ Satellite/Small Allocation – A small allocation (<25% of portfolio)

4. Please select the Intended investment timeframe

- ☐ Short term (<=2 years) ☐ Medium term (>2 years)
- ☐ Long term (>8 years)

5. What is your tolerance for risk?

- ☐ Low - I/we can tolerate up to 1 period of underperformance over 20 years ☐ Medium - I/we can tolerate up to 4 periods of underperformance over 20 years.
- ☐ High - I/we can tolerate up to 6 periods of underperformance over 20 years ☐ Very High - I/we can tolerate more than 6 periods of underperformance over 20 years

6. What do you anticipate your withdrawal needs may be?

- ☐ Daily ☐ Weekly
- ☐ Monthly ☐ Quarterly
- ☐ Annually or longer

Please note:

1. Failure to complete the above questions may result in your application not being accepted;
2. Acceptance of your application should not be taken as a representation or confirmation that an investment in the Fund is, or is likely to be, consistent with your intentions, objectives and needs as indicated in your responses to these questions; and
3. For further information on the suitability of this product, please refer to your financial adviser and/or the TMD

SECTION 1.2 – ARE YOU AN EXISTING INVESTOR IN THE FUND/TRUST AND WISH TO ADD TO YOUR INVESTMENT?

Do you have an existing investment in the Fund/Trust and the information provided remains current and correct?

- ☐ **Yes**, if you can tick both of the boxes below, complete Sections 2 and 8
- ☐ I/We confirm there are no changes to our identification documents previously provided and that these remain current and valid.
- ☐ I/We confirm there have been no changes to our FATCA or CRS status

Existing investor number:

If there have been changes in your identification documents or FATCA/CRS status since your last application, please complete the full Application Form as indicated below.

- ☐ **No**, please complete sections relevant to you as indicated below:

Investor Type:

- ☐ **Individuals/Joint:** complete section 2, 3, 6 (if applicable), 7, 8 & 9
- ☐ **Companies:** complete section 2, 4, 6 (if applicable), 7, 8 & 9
- ☐ **Custodians on behalf of underlying clients:** complete section 2, 4, 5, 5.1, 6 (if applicable), 7, 8 & 9
- ☐ **Trusts/superannuation funds:**
- with an individual trustee – complete sections 2, 3, 5, 6 (if applicable), 7, 8 & 9
 - with a company as a trustee – complete sections 2, 4, 5, 6 (if applicable), 7, 8 & 9

If you are an Association, Co-operative, Partnership, Government Body or other type of entity not listed above, please contact Equity Trustees.

SECTION 2 – INVESTMENT DETAILS

Investment to be held in the name(s) of (must include name(s) of investor(s))

Postal address

Suburb

State

Postcode

Country

Email address

Contact no.

FUND/TRUST NAME	APIR CODE	APPLICATION AMOUNT (AUD)
Nanuk New World Fund (Currency Hedged)	ETL0535AU	\$

The minimum initial investment is \$50,000. If your application is below \$500,000, please see 'Additional Information – Wholesale Investors' at the end of this application form.

Distribution Instructions

If you do not select a distribution option, we will automatically reinvest your distribution. If you select cash, please ensure you provide your bank details below.

- ☐ **Reinvest distributions** if you select this option your distribution will be reinvested in the Fund/Trust
- ☐ **Pay distributions to the bank** if you select this option your distribution will be paid to the bank account below

Investor bank details

For withdrawals and distributions (if applicable), these must match the investor(s)' name and must be an AUD-denominated bank account with an Australian domiciled bank.

Financial institution name and branch location

BSB number

Account number

Account name

Payment method

- ☐ Direct credit – pay to:

Financial institution name and branch location	Westpac Banking Corporation 130 Rokeby (Cnr Barker), Subiaco, WA, 6008
BSB number	036-051
Account number	559001
Account name	EQT Nanuk Applications Ac
Reference	<Investor Name>

☐ BPAY® - telephone & internet banking

Contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account. More info: www.bpay.com.au

Fund name	 BPAY® biller code (see below) Reference no: Your Investor Account Number
Nanuk New World Fund	371971

Please note: if you are investing in more than one Fund, you will need to make separate payments for each Fund.

® Registered to BPAY Pty Ltd ABN 69 079 137 518.

Source of investment

Please indicate the source of the investment amount (e.g. retirement savings, employment income):

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Send your completed Application Form to:

Automic Group
GPO Box 5193
Sydney NSW 200
Additional applications may be emailed to nanuk@automicgroup.com.au

Please ensure you have completed all relevant sections and signed the Application Form

SECTION 3 – INVESTOR DETAILS – INDIVIDUALS/JOINT

Please complete if you are investing individually, jointly or you are an individual or joint trustee.

See Group A AML/CTF Identity Verification Requirements in Section 9

Investor 1

Title	First name(s)	Surname	
Residential address (not a PO Box/RMB/Locked Bag)			
Suburb	State	Postcode	Country
Email address (Statements will be sent to this address, unless you elect otherwise in Section 6)		Contact no.	
Date of birth (DD/MM/YYYY)	Tax File Number* – or exemption code		
/ /			
Country of birth	Occupation		

Does the investor named above hold a prominent public position or function in a government body (local, state, territory, national or foreign) or in an international organisation or are you an immediate family member or a business associate of such a person?

☐ No ☐ Yes, please give details:

Investor 2

Title	First name(s)	Surname	
Residential address (not a PO Box/RMB/Locked Bag)			
Suburb	State	Postcode	Country
Email address (Statements will be sent to this address, unless you elect otherwise in Section 6)		Contact no.	
Date of birth (DD/MM/YYYY)	Tax File Number* – or exemption code		
/ /			
Country of birth	Occupation		

Does the investor named above hold a prominent public position or function in a government body (local, state, territory, national or foreign) or in an international organisation or are you an immediate family member or a business associate of such a person?

☐ No ☐ Yes, please give details:

If there are more than 2 registered owners, please provide details as an attachment.

SECTION 4 – INVESTOR DETAILS – COMPANIES/CORPORATE TRUSTEE

Please complete if you are investing for a company or where the company is acting as trustee.

See Group B AML/CTF Identity Verification Requirements in Section 9

Full company name (as registered with ASIC or relevant foreign registered body)

Registered office address (not a PO Box/RMB/Locked Bag)

Suburb

State

Postcode

Country

Australian Company Number

Tax File Number* – or exemption code

Australian Business Number* (if registered in Australia) or equivalent foreign company identifier

Contact Person

Title

First name(s)

Surname

Email address

(Statements will be sent to this address, unless you elect otherwise in Section 6)

Contact no.

Principal place of business: If the principal place of business is the same as the registered office street address, state 'As above' below. Otherwise provide address details. For foreign companies registered with ASIC please provide a local agent name and address if you do not have a principal place of business in Australia.

Principal Place of Business Address (not a PO Box/RMB/Locked Bag)

Suburb

State

Postcode

Country

Registration details

Name of regulatory body

Identification number (e.g. ARBN)

Controlling Persons, Directors and Beneficial Owners

All beneficial owners who own, hold or control either directly or indirectly 25% or more of the issued capital of a proprietary or private company that is not regulated i.e. does not have an AFSL or ACLN etc., will need to provide Group A AML/CTF Identity Verification Requirements specified in Section 9. In the case of an unregulated public company not listed on a securities exchange, provide the details of the senior managing official(s) as controlling person(s) (e.g. managing director, senior executive(s) etc. who is/are authorised to sign on the company's behalf, and make policy, operational and financial decisions) in the following sections. All proprietary and private companies, whether regulated or unregulated, must provide the names of all of the directors.

Names of the Directors of a Proprietary or Private Company whether regulated or unregulated

1	2
3	4

If there are more than 4 directors, please write the other names below.

Names of the Beneficial Owners or Senior Managing Official(s)**Select:**

- ☐ Beneficial owner 1 of an unregulated proprietary or private company; OR
- ☐ Senior Managing Official of an unregulated, unlisted, public (e.g. Limited) company

Title	First name(s)	Surname

Residential address (not a PO Box/RMB/Locked Bag)

Suburb	State	Postcode	Country

Date of birth (DD/MM/YYYY)

 / /

Does the beneficial owner named above hold a prominent public position or function in a government body (local, state, territory, national or foreign) or in an international organisation or are you an immediate family member or a business associate of such a person?

- ☐ No ☐ Yes, please give details:

Select:

- ☐ Beneficial owner 2 of an unregulated proprietary or private company; OR
- ☐ Senior Managing Official of an unregulated, unlisted, public (e.g. Limited) company

Title	First name(s)	Surname

Residential address (not a PO Box/RMB/Locked Bag)

Suburb	State	Postcode	Country

Date of birth (DD/MM/YYYY)

 / /

Does the beneficial owner named above hold a prominent public position or function in a government body (local, state, territory, national or foreign) or in an international organisation or are you an immediate family member or a business associate of such a person?

- ☐ No ☐ Yes, please give details:

If there are more than 2 beneficial owners or managing officials, please copy and complete this page for the other persons or alternatively, provide the additional details as an attachment.

SECTION 5 – INVESTOR DETAILS – TRUSTS/SUPERANNUATION FUNDS

Please complete if you are investing for a trust or superannuation fund.

See Group C AML/CTF Identity Verification Requirements in Section 9

Full name of trust or superannuation fund

Full name of business (if any)

Country where established

Australian Business Number* (if obtained)

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Tax File Number* – or exemption code

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Trustee details – How many trustees are there?

- ☐ **Individual trustee(s)** – complete Section 3 – Investor details – Individuals/Joint
- ☐ **Company trustee(s)** – complete Section 4 – Investor details – Companies/Corporate Trustee
- ☐ **Combination** – trustee(s) to complete each relevant section

Type of Trust

- ☐ **Registered Managed Investment Scheme**

Australian Registered Scheme Number (ARSN)

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- ☐ **Regulated Trust** (including self-managed superannuation funds and registered charities that are trusts)

Name of Regulator (e.g. ASIC, APRA, ATO, ACNC)

Registration/Licence details or ABN

- ☐ **Other Trust** (unregulated)

Please describe

Beneficiaries of an unregulated trust

Please provide details below of any beneficiaries who directly or indirectly are entitled to an interest of 25% or more of the trust.

1	2
3	4

If there are no beneficiaries of the trust, describe the class of beneficiary (e.g. the name of the family group, class of unit holders, the charitable purpose or charity name):

Other Trust (unregulated) Continued**Settlor details**

Please provide the full name and last known address of the settlor of the trust where the initial asset contribution to the trust was greater than \$10,000.

- ☐ This information is not required if the initial asset contribution was less than \$10,000, and/or
- ☐ This information is not required if the settlor is deceased

Settlor's full name and last known address

Beneficial owners of an unregulated trust

Please provide details below of any beneficial owner of the trust. A beneficial owner is any individual who directly or indirectly has a 25% or greater interest in the trust or is a person who exerts control over the trust. This includes the appointer of the trust who holds the power to appoint or remove the trustees of the trust.

All beneficial owners will need to provide Group A AML/CTF Identity Verification Requirements in Section 9

Beneficial owner 1 or Controlling Person 1

Select:

- ☐ Beneficial owner 1; OR
- ☐ Controlling Person – What is the role e.g. Appointer:

--

Title

First name(s)

Surname

--

--

--

Residential address (not a PO Box/RMB/Locked Bag)

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Suburb

State

Postcode

Country

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Date of birth (DD/MM/YYYY)

	/		/	
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Does the beneficial owner named above hold a prominent public position or function in a government body (local, state, territory, national or foreign) or in an international organisation or are you an immediate family member or a business associate of such a person?

- ☐ No ☐ Yes, please give details:

--

Beneficial owner 2 or Controlling Person 2

Select:

- ☐ Beneficial owner 2; OR
- ☐ Controlling Person – What is the role e.g. Appointer:

--

Title

First name(s)

Surname

--

--

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Residential address (not a PO Box/RMB/Locked Bag)

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Suburb

State

Postcode

Country

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Date of birth (DD/MM/YYYY)

	/		/	
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If there are more than 2 beneficial owners, please provide details as an attachment.

Does the beneficial owner named above hold a prominent public position or function in a government body (local, state, territory, national or foreign) or in an international organisation or are you an immediate family member or a business associate of such a person?

☐ No ☐ Yes, please give details:

If there are more than 2 beneficial owners or controlling persons, please copy and complete this page for the other persons or alternatively, provide the additional details as an attachment.

SECTION 5.1 – CUSTODIAN ATTESTATION: CHAPTER 4, PARTS 4.4.18 AND 4.4.19 OF THE AML/CTF RULES

If you are a Company completing this Application Form on behalf of an individual, another company, a trust or other entity, in a Custodial capacity, please complete this section.

In accordance with Chapter 4, part 4.4.19 (1)(a) to (d) of the AML/CTF Rules, does the Custodian meet the definition (see 'Section 10 – Glossary') of a Custodian?

☐ No ☐ Yes

In accordance with Chapter 4, part 4.4.19 (e) of the AML/CTF Rules, do you, in your capacity as Custodian attest that prior to requesting this designated service from Equity Trustees, it has carried out and will continue to carry out, all applicable customer identification procedures on the underlying account holder named or to be named in the Fund's register, including conducting ongoing customer due diligence requirements in accordance with Chapter 15 of the AML/CTF Rules?

☐ No ☐ Yes

If you answered YES to all of the above questions, then Equity Trustees is able to apply the Chapter 4, part 4.4 Custodian rules to this account and will rely upon the customer due diligence conducted by the Custodian on the underlying account holder named or to be named in the Fund's register.

If requested to do so at any time after the provision of this designated service, the Custodian agrees to honour any reasonable request made by Equity Trustees for information or evidence about the underlying account holder in order to allow Equity Trustees to meet its obligations under the AML/CTF Act.

☐ No ☐ Yes

Excepting the below circumstances where the custodian answered NO or did not complete any of the above questions, no other information about the underlying account holder is required to be collected. However, further information about you as the Custodian and as a company is required to be collected and verified as required by the AML/CTF rules. Please complete the rest of this form for the Custodian.

Excepting circumstances:

If you answered NO or did not complete any of the above questions, then we are unable to apply the Chapter 4, part 4.4 Custodian rules to this application. We are therefore obligated to conduct full Know Your Client procedures on the underlying account holder named or to be named in the Fund's register including any named nominee, as well as the trustees, beneficial owners and controlling persons of the underlying named account in addition to the Custodian. Therefore, please complete the relevant forms and provide identity documents for all parties connected to this account.

SECTION 6 – AUTHORISED REPRESENTATIVE, AGENT AND/OR FINANCIAL ADVISER

Please complete if you are appointing an authorised representative, agent and/or financial adviser.

See Group D AML/CTF Identity Verification Requirements in Section 9

- ☐ I am an **authorised representative or agent** as nominated by the investor(s)

You must attach a valid authority such as Power of Attorney, guardianship order, grant of probate, appointment of bankruptcy etc. that is a certified copy. The document must be current and complete, signed by the investor or a court official and permits the authorised representative or agent to transact on behalf of the investor.

Full name of authorised representative or agent

Role held with investor(s)

Signature

Date

Email address

Contact no.

- ☐ I am a **financial adviser** as nominated by the investor(s)

Name of adviser

AFSL number

Dealer group

Name of advisory firm

Postage address

Suburb

State

Postcode

Country

Email address

Contact no.

Financial Adviser Declaration

- ☐ I/We hereby declare that I/we are not a US Person as defined in the PDS.
- ☐ I/We hereby declare that the investor(s) is/are not a US Person as defined in the PDS.
- ☐ I/We have attached the relevant CIP documents;

Signature

Date

Access to information

Unless you elect otherwise, your authorised representative, agent and/or financial adviser will also be provided access to your investment information and/or receive copies of statements and transaction confirmations. By appointing an authorised representative, agent and/or financial adviser you acknowledge that you have read and agreed to the terms and conditions in the PDS relating to such appointment.

- ☐ Please tick this box if you DO NOT want your authorised representative, agent and/or financial adviser to have access to information about your investment.
- ☐ Please tick this box if you DO NOT want copies of statements and transaction confirmations sent to your authorised representative, agent and/or financial adviser.
- ☐ Please tick this box if you want statements and transaction confirmations sent ONLY to your authorised representative, agent and/or financial adviser.

This access information will continue to operate until we receive a valid written notification from you amending or revoking the appointment of your authorised representative, agent and/or financial adviser.

SECTION 7 – FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA), COMMON REPORTING STANDARD (CRS) SELF-CERTIFICATION FORM – ALL INVESTORS MUST COMPLETE

Sub-Section I – Individuals

Please fill this Sub-Section I only if you are an individual. If you are an entity, please fill Sub-Section II.

1. Are you a US tax resident (e.g. US citizen or US resident)?

- ☐ Yes: provide your US Taxpayer Identification Number (TIN) and continue to question 2

Investor 1

Investor 2

If more space is needed please provide details as an attachment.

- ☐ No: continue to question 2

2. Are you a tax resident of any other country outside of Australia?

- ☐ Yes: state each country and provide your TIN or equivalent (or Reason Code if no TIN is provided) for each jurisdiction below and skip to question 12

Investor 1

Country/Jurisdiction of tax residence	TIN	If no TIN available enter Reason A, B or C
1		
2		

Investor 2

Country/Jurisdiction of tax residence	TIN	If no TIN available enter Reason A, B or C
1		
2		

If more space is needed please provide details as an attachment.

- ☐ No: skip to question 12

Reason Code:

If TIN or equivalent is not provided, please provide reason from the following options:

- Reason A: The country/jurisdiction where the investor is resident does not issue TINs to its residents.
- Reason B: The investor is otherwise unable to obtain a TIN or equivalent number (Please explain why the investor is unable to obtain a TIN in the below table if you have selected this reason).
- Reason C: No TIN is required. (Note. Only select this reason if the domestic law of the relevant jurisdiction does not require the collection of the TIN issued by such jurisdiction).

If Reason B has been selected above, explain why you are not required to obtain a TIN:

	Reason B explanation
Investor 1	
Investor 2	

If more space is needed please provide details as an attachment.

Sub-Section II – Entities

Please fill this Sub-Section II only if you are an entity. If you are an individual, please fill Sub-Section I.

3. Are you an Australian complying superannuation fund?

- ☐ Yes: skip to question 12
- ☐ No: continue to question 4

FATCA

4. Are you a US Person?

- ☐ Yes: continue to question 5
- ☐ No: skip to question 6

5. Are you a Specified US Person?

- ☐ Yes: provide your TIN below and skip to question 7

- ☐ No: indicate exemption type and skip to question 7

6. Are you a Financial Institution for the purposes of FATCA?

- ☐ Yes: provide your Global Intermediary Identification Number (GIIN)

If you do not have a GIIN, please provide your FATCA status below and then continue to question 7. If you are a sponsored entity, please provide your GIIN above and your sponsor's details below and then continue to question 7.

- ☐ Exempt Beneficial Owner, provide type below:

- ☐ Deemed-Compliant FFI (other than a Sponsored Investment Entity or a Trustee Documented Trust), provide type below:

- ☐ Non-Participating FFI, provide type below:

- ☐ Sponsored Entity. Please provide the Sponsoring Entity's name and GIIN:

- ☐ Trustee Documented Trust. Please provide your Trustee's name and GIIN:

- ☐ Other, provide details:

- ☐ No: continue to question 7

CRS**7. Are you a tax resident of any country outside of Australia and the US?**

- ☐ Yes: state each country and provide your TIN or equivalent (or Reason Code if no TIN is provided) for each jurisdiction below and continue to question 8

Investor 1

Country/Jurisdiction of tax residence	TIN	If no TIN available enter Reason A, B or C
1		
2		

Investor 2

Country/Jurisdiction of tax residence	TIN	If no TIN available enter Reason A, B or C
1		
2		

If more space is needed please provide details as an attachment.

Reason Code:

If TIN or equivalent is not provided, please provide reason from the following options:

- Reason A: The country/jurisdiction where the investor is resident does not issue TINs to its residents.
- Reason B: The investor is otherwise unable to obtain a TIN or equivalent number (Please explain why the investor is unable to obtain a TIN in the below table if you have selected this reason).
- Reason C: No TIN is required. (Note. Only select this reason if the domestic law of the relevant jurisdiction does not require the collection of the TIN issued by such jurisdiction).

If Reason B has been selected above, explain why you are not required to obtain a TIN:

	Reason B explanation
Investor 1	
Investor 2	

If more space is needed please provide details as an attachment.

- ☐ No: continue to question 8

8. Are you a Financial Institution for the purpose of CRS?

- ☐ Yes: specify the type of Financial Institution below and continue to question 9

☐ Reporting Financial Institution

☐ Non-Reporting Financial Institution:

☐ Trustee Documented Trust

☐ Other: please specify:

- ☐ No: skip to question 10

9. Are you an investment entity resident in a non-participating jurisdiction for CRS purposes and managed by another financial institution?

☐ Yes: skip to question 11

☐ No: skip to question 12

Non-Financial Entities

10. Are you an Active Non-Financial Entity (Active NFE)?

- ☐ Yes: specify the type of Active NFE below and skip to question 12:
- ☐ Less than 50% of the entity's gross income from the preceding calendar year is passive income (e.g. dividends, distribution, interests, royalties and rental income) and less than 50% of its assets during the preceding calendar year are assets held for the production of passive income
 - ☐ Corporation that is regularly traded or a related entity of a regularly traded corporation

Provide name of Listed Entity:
 and exchange on which traded:
 - ☐ Governmental Entity, International Organisation or Central Bank
 - ☐ Other: please specify:
- ☐ No: you are a Passive Non-Financial Entity (Passive NFE). Continue to question 11

Controlling Persons

11. Does one or more of the following apply to you:

- Is any natural person that exercises control over you (for corporations, this would include directors or beneficial owners who ultimately own 25% or more of the share capital) a tax resident of any country outside of Australia?
- If you are a trust, is any natural person including trustee, protector, beneficiary, settlor or any other natural person exercising ultimate effective control over the trust a tax resident of any country outside of Australia?
- Where no natural person is identified as exercising control of the entity, the controlling person will be the natural person(s) who holds the position of senior managing official.

- ☐ Yes. provide controlling person information below:

Controlling person 1

Title	First name(s)	Surname
Residential address (not a PO Box/RMB/Locked Bag)		
Suburb	State	Postcode
Date of birth (DD/MM/YYYY)		Country

Country/Jurisdiction of tax residence	TIN	If no TIN available enter Reason A, B or C
1		
2		

Controlling person 2

Title	First name(s)	Surname

Residential address (not a PO Box/RMB/Locked Bag)

Suburb	State	Postcode	Country

Date of birth (DD/MM/YYYY) / /

Country/Jurisdiction of tax residence	TIN	If no TIN available enter Reason A, B or C
1		
2		

*If there are more than 2 controlling persons, please provide details as an attachment.***Reason Code:**

If TIN or equivalent is not provided, please provide reason from the following options:

- Reason A: The country/jurisdiction where the investor is resident does not issue TINs to its residents.
- Reason B: The investor is otherwise unable to obtain a TIN or equivalent number (Please explain why the investor is unable to obtain a TIN in the below table if you have selected this reason).
- Reason C: No TIN is required. (Note. Only select this reason if the domestic law of the relevant jurisdiction does not require the collection of the TIN issued by such jurisdiction).

If Reason B has been selected above, explain why you are not required to obtain a TIN:

	Reason B explanation
Investor 1	
Investor 2	

If more space is needed please provide details as an attachment.☐ No: continue to question 12**12. Signature and Declaration – ALL investors MUST sign**

- ☐ I undertake to provide a suitably updated self-certification within 30 days of any change in circumstances which causes the information contained herein to become incorrect.
- ☐ I declare the information above to be true and correct.

Investor 1

Name of individual/entity

Name of authorised representative

Signature

Date

Investor 2

Name of individual/entity

Name of authorised representative

Signature

Date

SECTION 8 – DECLARATIONS – ALL INVESTORS MUST COMPLETE THIS SECTION

In most cases the information that you provide in this Application Form will satisfy the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (the “AML/CTF Act”), FATCA and CRS. However, in some instances Equity Trustees may contact you to request further information. It may also be necessary for Equity Trustees to collect information (including sensitive information) about you from third parties in order to meet its obligations under the AML/CTF Act, FATCA and CRS.

When you complete this Application Form you make the following declarations:

- I/We have received the PDS and made this application in Australia (or New Zealand for those offers made in New Zealand).
- I/We have read the PDS to which this Application Form applies and agree to be bound by the terms and conditions of the PDS and the Constitution of the relevant Fund in which I/we have chosen to invest.
- I/we have carefully considered the features of Fund as described in the PDS (including its investment objectives, minimum suggested investment timeframe, risk level, withdrawal arrangements and investor suitability) and, after obtaining any financial and/or tax advice that I/we deemed appropriate, am/are satisfied that my/our proposed investment in the Fund is consistent with my/our investment objectives, financial circumstances and needs.
- I/We have considered our personal circumstances and, where appropriate, obtained investment and/or taxation advice.
- I/We hereby declare that I/we are not a US Person as defined in the PDS.
- I/We acknowledge that (if a natural person) I am/we are 18 years of age or over and I am/we are eligible to hold units in the Fund in which I/we have chosen to invest.
- I/We acknowledge and agree that Equity Trustees has outlined in the PDS provided to me/us how and where I/we can obtain a copy of the Equity Trustees Group Privacy Statement.
- I/We consent to the transfer of any of my/our personal information to external third parties including but not limited to fund administrators, fund investment manager(s) and related bodies corporate who are located outside Australia for the purpose of administering the products and services for which I/we have engaged the services of Equity Trustees or its related bodies corporate and to foreign government agencies for reporting purposes (if necessary).
- I/we hereby confirm that the personal information that I/we have provided to Equity Trustees is correct and current in every detail, and should these details change, I/we shall promptly advise Equity Trustees in writing of the change(s).
- I/We agree to provide further information or personal details to Equity Trustees if required to meet its obligations under anti-money laundering and counter-terrorism legislation, US tax legislation or reporting legislation. I/We further acknowledge that my/our application may be delayed for processing at the unit price applicable for the Business Day as at which all required information has been received and verified.
- If I/we have provided an email address, I/we consent to receive ongoing investor information including PDS information, confirmations of transactions and additional information as applicable via email.
- I/We acknowledge that Equity Trustees does not guarantee the repayment of capital or the performance of the Fund or any particular rate of return from the Fund.
- I/We acknowledge that an investment in the Fund is not a deposit with or liability of Equity Trustees and is subject to investment risk including possible delays in repayment and loss of income or capital invested.
- I/We acknowledge that Equity Trustees is not responsible for the delays in receipt of monies caused by the postal service or the my/our bank.
- If I/we lodge a fax application, I/we acknowledge and agree to release, discharge and agree to indemnify Equity Trustees from and against any and all losses, liabilities, actions, proceedings, account claims and demands arising from any fax application.
- If I/we have completed and lodged the relevant sections on authorised representatives, agents and/or financial advisers on the Application Form then I/we agree to release, discharge and indemnify Equity Trustees from and against any and all losses, liabilities, actions, proceedings, account claims and demands arising from Equity Trustees acting on the instructions of my/our authorised representatives, agents and/or financial advisers.
- If this is a joint application each of us agrees that our investment is held as joint tenants.
- I/We acknowledge and agree that where Equity Trustees, in its sole discretion, determines that:
 - I/We are ineligible to hold units in a Fund or have provided misleading information in the Application Form; or
 - I/We owe any amounts to Equity Trustees, then I/we appoint Equity Trustees as my/our agent to submit a withdrawal request on my/our behalf in respect of all or part of my/our units, as the case requires, in the Fund.
- **For Wholesale Clients*** – I/We acknowledge that I am/we are a Wholesale Client (as defined in Section 761G of the Corporations Act 2001 (Cth)) and therefore eligible to hold units in the Fund.
- **For New Zealand Wholesale Investors*** – I/We acknowledge and agree that:
 - I/We have read the “New Zealand Wholesale Investor Fact Sheet”;
 - I am/We are a Wholesale Investor and therefore eligible to hold units in the Fund; and
 - I/We have not:

- Offered, sold, or transferred, and will not offer, sell, or transfer, directly or indirectly, any units in the Fund;
 - Granted, issued, or transferred, and will not grant, issue, or transfer, any interests in or options over, directly or indirectly, any units in the Fund; and
 - Distributed and will not distribute, directly or indirectly, the PDS or any other offering materials or advertisement in relation to any offer of units in the Fund, in each case in New Zealand, other than to a person who is a Wholesale Investor; and
- I/We will notify Equity Trustees if I/we cease to be a Wholesale Investor; and
 - I/We have separately provided a signed Wholesale Investor Certification located at the end of this Application Form.

All references to Wholesale Investor in this Declaration are a reference to Wholesale Investor in terms of clause 3(2) of Schedule 1 of the Financial Markets Conduct Act 2013 (New Zealand).

* Disregard if not applicable.

***Terms and conditions for collection of Tax File Numbers (TFN) and Australian Business Numbers (ABN)**

Collection of TFN and ABN information is authorised and its use and disclosure strictly regulated by tax laws and the Privacy Act 1988. You must only provide an ABN instead of a TFN when you are investing for a company. You are not obliged to provide either your TFN or ABN, but if you do not provide either or claim an exemption, we are required to deduct tax from your distribution at the highest marginal tax rate plus Medicare levy to meet Australian taxation law requirements.

For more information about the use of TFNs for investments, contact the enquiries section of your local branch of the ATO. Once provided, your TFN will be applied automatically to any future investments in the Fund where formal application procedures are not required (e.g. distribution reinvestments), unless you indicate, at any time, that you do not wish to quote a TFN for a particular investment. Exempt investors should attach a copy of the certificate of exemption. For super funds or trusts list only the applicable ABN or TFN for the super fund or trust.

By signing this Application Form, you have read, and agree to make the declarations above

Investor 1

Name of individual/entity

Capacity (e.g. Director, Secretary, Authorised signatory)

Signature

Date

Company Seal (if applicable)

Investor 2

Name of individual/entity

Capacity (e.g. Director, Secretary, Authorised signatory)

Signature

Date

SECTION 9 – AML/CTF IDENTITY VERIFICATION REQUIREMENTS

The AML/CTF Act requires Equity Trustees to adopt and maintain an AML/CTF Program. The AML/CTF Program includes ongoing customer due diligence, which may require Equity Trustees to collect further information.

- Identification documentation provided must be in the name of the investor.
- Non-English language documents must be translated by an accredited translator. Provide both the foreign language document and the accredited English translation.
- Applications made without providing this information cannot be processed until all the necessary information has been provided.
- If you are unable to provide the identification documents described please contact Equity Trustees.

These documents should be provided as an original or a **CERTIFIED COPY** of the original.

Who can certify?

Below is an example of who can certify proof of ID documents under the AML/CTF requirements:

- | | |
|--|--|
| <ul style="list-style-type: none"> • Bailiff • Bank officer with 5 or more years of continuous service • Building society officer with 5 or more years of continuous service • Chiropractor (licensed or registered) • Clerk of court • Commissioner for Affidavits • Commissioner for Declarations • Credit union officer with 5 or more years of continuous service • Dentist (licensed or registered) • Fellow of the National Tax Accountant's Association • Finance company officer with 5 or more years of continuous service • Judge of a court • Justice of the peace • Legal practitioner (licensed or registered) • Magistrate • Marriage celebrant licensed or registered under Subdivision C of Division 1 of Part IV of the Marriage Act 1961 • Master of a court • Medical practitioner (licensed or registered) • Member of Chartered Secretaries Australia • Member of Engineers Australia, other than at the grade of student • Member of the Association of Taxation and Management Accountants | <ul style="list-style-type: none"> • Member of the Australian Defence Force with 5 or more years of continuous service • Member of the Institute of Chartered Accountants in Australia, the Australian Society of Certified Practising Accountants or the Institute of Public Accountants • Member of the Parliament of the Commonwealth, a State, a Territory Legislature, or a local government authority of a State or Territory • Minister of religion licensed or registered under Subdivision A of Division 1 of Part IV of the Marriage Act 1961 • Nurse (licensed or registered) • Optometrist (licensed or registered) • Permanent employee of Commonwealth, State or local government authority with at least 5 or more years of continuous service. • Permanent employee of the Australian Postal Corporation with 5 or more years of continuous service • Pharmacist (licensed or registered) • Physiotherapist (licensed or registered) • Police officer • Psychologist (licensed or registered) • Registrar, or Deputy Registrar, of a court • Sheriff • Teacher employed on a full-time basis at a school or tertiary education institution • Veterinary surgeon (licensed or registered) |
|--|--|

When certifying documents, the following process must be followed:

- All copied pages of original proof of ID documents must be certified and the certification must not be older than 2 years.
- The authorised individual must ensure that the original and the copy are identical; then write or stamp on the copied document "certified true copy". This must be followed by the date and signature, printed name and qualification of the authorised individual.
- In cases where an extract of a document is photocopied to verify customer ID, the authorised individual should write or stamp "certified true extract".

GROUP A – Individuals/Joint

Each individual investor, individual trustee, beneficial owner, or individual agent or authorised representative must provide one of the following primary photographic ID:

- ☐ A current Australian driver's licence (or foreign equivalent) that includes a photo and signature.
- ☐ An Australian passport (not expired more than 2 years previously).
- ☐ A foreign passport or international travel document (must not be expired)
- ☐ An identity card issued by a State or Territory Government that includes a photo.

If you do NOT own one of the above ID documents, please provide one valid option from Column A and one valid option from Column B.

Column A	Column B
☐ Australian birth certificate.	☐ A document issued by the Commonwealth or a State or Territory within the preceding 12 months that records the provision of financial benefits to the individual and which contains the individual's name and residential address.
☐ Australian citizenship certificate.	☐ A document issued by the Australian Taxation Office within the preceding 12 months that records a debt payable by the individual to the Commonwealth (or by the Commonwealth to the individual), which contains the individual's name and residential address. Block out the TFN before scanning, copying or storing this document.
☐ Pension card issued by Department of Human Services.	☐ A document issued by a local government body or utilities provider within the preceding 3 months which records the provision of services to that address or to that person (the document must contain the individual's name and residential address).
	☐ If under the age of 18, a notice that: was issued to the individual by a school principal within the preceding 3 months; and contains the name and residential address; and records the period of time that the individual attended that school.

GROUP B – Companies

For Australian Registered Companies, provide one of the following (must clearly show the Company's full name, type (private or public) and ACN):

- ☐ A certified copy of the company's Certificate of Registration or incorporation issued by ASIC.
- ☐ A copy of information regarding the company's licence or other information held by the relevant Commonwealth, State or Territory regulatory body e.g. AFSL, RSE, ACL etc.
- ☐ A full company search issued in the previous 3 months or the company's last annual statement issued by ASIC.
- ☐ If the company is listed on an Australian securities exchange, provide details of the exchange and the ticker (issuer) code.
- ☐ If the company is a majority owned subsidiary of a company listed on an Australian securities exchange, provide details of the holding company name, its registration number e.g. ACN, the securities exchange and the ticker (issuer) code.

All of the above must clearly show the company's full name, its type (i.e. public or private) and the ACN issued by ASIC.

For Foreign Companies, provide one of the following:

- ☐ A certified copy of the company's Certificate of Registration or incorporation issued by the foreign jurisdiction(s) in which the company was incorporated, established or formed.
- ☐ A certified copy of the company's articles of association or constitution.
- ☐ A copy of a company search on the ASIC database or relevant foreign registration body.
- ☐ A copy of the last annual statement issued by the company regulator.

All of the above must clearly show the company's full name, its type (i.e. public or private) and the ARBN issued by ASIC, or the identification number issued to the company by the foreign regulator.

In addition, please provide verification documents for each beneficial owner or controlling person (senior managing official and shareholder) as listed under Group A.

A beneficial owner of a company is any person entitled (either directly or indirectly) to exercise 25% or more of the voting rights, including a power of veto, or who holds the position of senior managing official (or equivalent) and is thus the controlling person.

GROUP C – Trusts

For a Registered Managed Investment Scheme, Government Superannuation Fund, a trust registered with the Australian Charities and Not-for-Profit Commission (ACNC), regulated Superannuation Fund (including a self-managed super fund), provide one of the following:

- ☐ A copy of the company search of the relevant regulator's website e.g. APRA, ASIC or ATO.
- ☐ A copy or relevant extract of the legislation establishing the government superannuation fund sourced from a government website.
- ☐ A copy from the ACNC of information registered about the trust as a charity
- ☐ Annual report or audited financial statements.
- ☐ A certified copy of a notice issued by the ATO within the previous 12 months.
- ☐ A certified copy of an extract of the Trust Deed (i.e. cover page and signing page and first two pages that describes the trust, its purpose, appointer details and settlor details etc.)

For all other unregulated trust (including a foreign trust), provide the following:

- ☐ A certified copy of an extract of the Trust Deed (i.e. cover page and signing page and first two pages that describes the trust, its purpose, appointer details and settlor details etc.)

If the trustee is an individual, please also provide verification documents for one trustee as listed under Group A.

If the trustee is a company, please also provide verification documents for a company as listed under Group B.

GROUP D – Authorised Representatives and Agents

In addition to the above entity groups:

- ☐ If you are an **Individual Authorised Representative or Agent** – please also provide the identification documents listed under Group A.
- ☐ If you are a **Corporate Authorised Representative or Agent** – please also provide the identification documents listed under Group B.

All Authorised Representatives and Agents must also provide a certified copy of their authority to act for the investor e.g. the POA, guardianship order, Executor or Administrator of a deceased estate, authority granted to a bankruptcy trustee, authority granted to the State or Public Trustee etc.

Section 10 – Glossary

Custodian – means a company that:

- a) is acting in the capacity of a trustee; and
- b) is providing a custodial or depository service of the kind described in item 46 of table 1 in subsection 6(2) of the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML/CTF Act); and
- c) either:
 - i. holds an Australian financial services licence authorising it to provide custodial or depository services under the Corporations Act 2001; or
 - ii. is exempt under the Corporations Act 2001 from the requirement to hold such a licence; and
- d) either:
 - i. satisfies one of the 'geographical link' tests in subsection 6(6) of the AML/CTF Act; or
 - ii. has certified in writing to the relevant reporting entity that its name and enrolment details are entered on the Reporting Entities Roll; and
- e) has certified in writing to the relevant reporting entity that it has carried out all applicable customer identification procedures and ongoing customer due diligence requirements in accordance with Chapter 15 of the AML/CTF Rules in relation to its underlying customers prior to, or at the time of, becoming a customer of the reporting entity.

ADDITIONAL INFORMATION – WHOLESALE INVESTORS

If you are applying to invest A\$500,000, no additional documentation should be required unless notified by the Trustee.

If you are an Australian investor who is an individual investing less than A\$500,000 additional documentation will be required to certify that you are a wholesale investor in the form of a current qualified accountant's certificate issued within the preceding 2 years stating that the investor has net assets of least A\$2.5 million (which may include the net assets of a company or trust controlled by the investor) or gross income for each of the last two financial years of at least A\$250,000 (which may include the gross income of a company or trust controlled by the investor).

Australian investors who are not individuals and investing less than A\$500,000 will be required to provide proof that the proposed investor is a 'professional investor' or a 'wholesale investor' as defined under the Corporations Act 2001 (Cth) for example:

- Is a company or a trust (including a self-managed super fund) controlled by a person who has (or if controlled by more than one person each person has) a current qualified accountant's certificate issued within the preceding 2 years stating that the person has net assets of least A\$2.5 million (which may include the net assets of a company or trust controlled by the person) or gross income for each of the last two financial years of at least A\$250,000 (which may include the gross income of a company or trust controlled by the person), or
- Is a large business (is a manufacturer and employs 100 or more people or otherwise a business employing 20 or more people), or
- Holds an Australian financial services licence, or
- Is a listed entity or a related body corporate of a listed entity, or
- Is an APRA regulated entity (and not a trustee of a superannuation fund, approved deposit fund, pooled superannuation trust or public sector superannuation scheme in each case within the meaning of the Superannuation Industry (Supervision) Act 1993), or
- Is a person that controls at least \$10 million (including any amount held by an associate or under a trust that the person manages).

If none of the above categories of professional investor apply, please contact the Trustee.