



The Ethical Partners Australian Share Fund Information Memorandum

TRUSTEE
Ethical Partners Funds Management
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AFSL 504749

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HOW TO APPLY

To apply for units in the Ethical Partners Australian Share Fund, complete the application form available either:

- attached to this IM
- available at www.ethicalpartners.com.au
- or by emailing us at investors@ethicalpartners.com.au

Note: The Fund is not currently being offered to non-Australian based investors or US persons

This Information Memorandum (“IM”) is dated 1st February 2019 and contains information about the Ethical Partners Australian Share Fund (“The Fund”). This IM is issued by Ethical Partners Funds Management Pty Ltd (“EPFM”) ABN 96 623 475 454, AFSL 504749 (“The Trustee”).

Qualifying Investors and Disclosure

This IM has been produced exclusively for Wholesale investors or Sophisticated investors (collectively “Qualifying Investors”) as defined by the Corporations Act 2001 (Cth) – Sections 761G(7) and 761GA. The Trustee needs to be satisfied that an investor is a “Qualified Investor” before issuing units in The Fund. This IM is not the same as a Product Disclosure Statement (“PDS”) and is not required to be the same as a PDS. The IM may not have the same level of detail as a PDS and is not required to be lodged with or notified to the Australian Securities and Investment Commission (“ASIC”). This IM is not a recommendation to make an investment in The Fund and may not include all the information an investor needs to consider when deciding whether or not to invest in The Fund. The Trustee encourages you to make your own independent enquiries about The Fund, The Trustee, The Investment Manager or any other aspect that may influence the investment decision.

Seek own advice

The Trustee does not take into account the personal circumstances of potential investors. Investors should seek their own taxation, legal, investment, accounting and other professional advice before making an investment decision. Investment in The Fund is subject to risks as outlined in this IM. Investors should read the section on risks carefully.

The Trustee, The Investment Manager or associates, Directors, officers, employees or advisors does not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness contained in this IM. Nor does it, to the extent allowed under the law, accept liability for any loss or damage suffered or incurred by the recipient however caused (including negligence) relating to any way this IM including the information provided herein or any errors or omissions.

The IM includes forward looking statements, defined as statements other than statements of historical fact. Such forward looking statements involve known and unknown risks, uncertainties and other important factors that could influence the performance of units in The Fund. These forward looking statements are not intended as representations of fact and reflect the Trustee’s opinion current only as at the date of this IM. Hence there can be no assurance that these statements or projections will be realised.

1. About Ethical Partners Funds Management

Ethical Partners Funds Management is an investment manager owned by its employees. This allows the business to be managed for the benefit of its clients. We have a disciplined investment process that looks at business risk first, before the price of the security.

The business founders Nathan Parkin and Matt Nacard have combined over 35 years experience in financial markets. We employ people who also have a passion of investing, are honest, curious and dedicated. We believe these characteristics will benefit our clients the most in the long term.

We pursue investment in companies that pass our financial, management and the Ethical Partners Operational Risk Assessment (EPORA) and valuation measures. This is because we believe that businesses that have solid balance sheets, operational cash flow and also take seriously how they treat people and natural resources will ultimately prove to be a lower risk proposition than those that don't. We also believe that being a disciplined value investor and paying the right price for companies is equally important.

We aim to provide returns that beat the market over the medium to long term for our clients and do so while owning an appropriate set of ethically screened businesses. We aim to do this through a focus on assessing companies, not only for their business prospects and paying an appropriate price but also through an assessment of their ethical credentials via the EPORA. The EPORA includes managements' attitude and commitment to how they treat people that work directly and indirectly for them. It includes how seriously they treat the societal and environmental impact of their business. It includes how willing they are to increase the level of disclosure. It includes an assessment of management and the Board of Directors, the product they produce and where they do business. Ethical investing is not just a name or a fad to us, it is in our opinion fundamental to assessing a company's business risk.

Ethical Partners goes past the name and how we invest. It intends to inform on the way we treat employees, the way we run the business for our clients and our conduct in the financial markets. We give back. We have established The Ethical Partners Tatrai Foundation in order to support charitable causes in the areas of health, education and the support of young people, identified by us and our employees. More information about the Foundation is available on request. Among our commitments to clients are that we will stay true to our value investing principles and process. We will treat your funds with the respect they deserve as your long-term savings, and never forget the privilege it is to be the investment manager of those funds for as long as you are a client.

ETHICAL PARTNERS' VALUES ARE:

RESPONSIBILITY

We are responsible for our clients' money. We are responsible, where appropriate, for influencing the way companies conduct their businesses. The financial services industry as a whole has a responsibility to do things better and have a positive influence on the environment, human rights and society. We want to play an important part in this.

ACCOUNTABILITY

We are accountable for the decisions we make to all our stakeholders. We are accountable for our clients' money. We realise that there are consequences to the actions we take. We will stand by our decisions and what we believe in. We won't always be right but we will always be accountable.

THE CONFIDENCE TO BE DIFFERENT

We understand that our views on companies, the market and the way we invest may be different to a majority of others. We have the confidence in our process, our approach and our decisions. Sometimes the best decisions for the long term are the ones that aren't recognised at the time or require courage of their conviction in the short term.

Key Management Personnel

Ethical Partners Management Services (EPMS) is the Corporate Authorised Representative of Ethical Partners Funds Management (EPFM). The co-founders of EPMS and EPFM are Nathan Parkin and Matt Nacard.

Nathan Parkin is the Investment Director. Nathan has 22 years' experience in Australian financial markets including most recently as Deputy Head of Equities at Perpetual. He was at Perpetual for 12 years (over two periods) where in his most recent role as Deputy Head of Equities he managed over \$6.5bn in funds under management. Nathan was the Portfolio Manager for Perpetual's Ethical SRI Fund from 2011 to 2016. He has also had experience as an equity analyst, equities dealer and Head of Institutional Business. His not for profit work includes fund raising and school Board membership.

Matt Nacard is the Chief Executive Officer. Matt has 16 years' experience in financial services, most recently as Co-Head of Asia Equities (including Japan) at Macquarie Group where as an Executive Director he managed up to 430 people across nine equity markets. He has been a rated equities analyst in both Australia and Asia. As someone who is passionate about equities research, while at Macquarie he was the Head of Equities Research in Australia from 2010 to 2013 and Head of Hong Kong Research from 2008 to 2010. Matt has done extensive not for profit work including strategic input, Board membership and fund raising for various charities.

Fund administrator and custodian – Link Fund Solutions Pty Limited (LFS)

The Trustee has appointed Link Fund Solutions Pty Limited (ABN 44 114 914 215), Corporate Authorised Representative of Pacific Custodians Limited (ABN 66 009 682 866 AFSL No. 295142) (LFS) as The Fund administrator and custodian. LFS is part of the ASX-listed Link Group (ASX:LNK). It provides a full middle and back office function and reconciliation of

portfolio records to custodian records and calculation of daily unit prices for a range of funds across various asset classes. It provides a range of registry services in relation to unit trusts including processing of applications (including AML/KYC checks and FATCA/CRS due diligence), redemptions, transfers, provision of unit holder reporting and data extracts to clients and preparation of distribution of tax and annual statements as well as custodian services.

Fund auditor – Grant Thornton

Grant Thornton is a global assurance, audit, accounting, tax and advisory firm. It has over 1,200 people working in offices throughout Australia and its auditing division audits several fund managers in Australia. Grant Thornton is involved in the responsible/ethical investment space through the audit of the Responsible Investment Association of Australasia (RIAA) and it also performs product accreditation verification for RIAA's Responsible Investment Certification Program.

2. How the Ethical Partners Australian Share Fund works

When you invest your money in the Ethical Partners Australian Share Fund your investment is pooled together with other investors' money. We use this pool to buy investments and manage those investments on behalf of all investors in The Fund. Under this structure you access the knowledge and skill of EPMS which makes investment decisions on behalf of all unit holders. The total value of the gross assets in The Fund is divided into units and a unit price (after allowing for transaction costs, also known as the buy-sell spread) is calculated each business day. This unit price will change each day as the price of the underlying investments change.

When you make an investment in The Fund, we will allocate units to you based on the entry price for the Business Day on which we receive your application, if the application is received before the cut-off-time. When you choose to redeem your units, we will redeem your units based on the exit price for the Business Day on which we receive your redemption request, if the application is received before the cut-off-time. The application and redemption cut-off time is 2pm Sydney time. Applications received after that time will be priced at the next business day. If an application is incomplete, the transaction request will be processed using the unit price on the day we receive the complete and correct documentation. Full terms and conditions of our unit pricing policy are available upon request.

Terms and conditions concerning The Fund are set out in this Information Memorandum and The Fund's Constitution which we can provide to you upon request.

Redemptions

You can generally request to withdraw all or part of your investment in The Fund by completing a redemption request form. Redemptions will generally be paid to your nominated bank account within five Business Days. The minimum redemption amount is A\$20,000.

There may be circumstances where you will be unable to make a redemption within the usual period. We may delay a redemption request in certain situations, such as where we are unable to realise sufficient assets due to circumstances

outside our control or if The Fund becomes illiquid or in other circumstances set out in the Constitution.

Distributions

The Fund will declare and pay a distribution twice yearly. The distribution may include components of both net capital gains and net income generated by The Fund. You may elect to have your distributions automatically reinvested into additional units in The Fund (generally as soon as possible after the distribution period) or paid directly into your Nominated Bank account (generally within ten Business Days after the end of the distribution period). If you make no election or we are unable to pay you the distribution, it will be automatically reinvested for you into additional units in The Fund.

3. Key risks

The Manager will attempt to mitigate risks however not all risks can be eliminated and can be outside the control of the Manager. Some key risks include –

Market and investment risk

The Fund will have significant exposure to the Australian share market. The investments of The Fund are likely to have a general correlation with the share market. Hence negative share market performance will likely have a significant negative impact on the investments of The Fund and Fund performance. Therefore an investment in The Fund will carry higher risk than a bank account or fixed income investment. These risks may be reflected in the unit price which may fluctuate significantly, even over short periods of time.

Concentration and specific company risk

The Fund will typically own 30 to 50 stocks and hence the return of The Fund will depend on the underlying performance of those stocks. This concentration could increase the volatility of The Fund's unit price and mean that the performance of The Fund varies materially from its benchmark.

Regulatory risk

Changes in Government or regulatory policy may impact The Fund, its investments and its structure. Policy changes could impact the performance of the underlying companies The Fund invests in. Tax policy changes could also impact returns from The Fund.

Manager risk

While the Directors of EPFM and EPMS are experienced in financial markets, EPFM and EPMS are relatively new companies with a limited track record. There is no guarantee that The Fund will achieve its performance objectives or perform well versus other fund managers. The manager may change its investment strategies over time which may end up having either a positive or negative impact on the performance of The Fund. The personnel of the Manager may also change which may impact its performance.

Liquidity risk

One of the implications of liquidity risk can be that when you want to withdraw your investment you may not be able to do so. This may be because the manager is unable to sell the underlying securities because there is not a liquid market to do so at a fair price or in other circumstances set out in the Constitution.

Counter party risk and third party risk

The Manager will rely on other parties to provide services to The Fund. These services include, but are not limited to, fund administration, trade matching, post trade compliance, broking (including derivatives) and custodian services. If a counter party or third party in any of these areas cannot fulfil its obligations, the operations and potentially the returns of The Fund will be impacted.

4. How we invest your money

FUND GUIDELINES

Fund	Ethical Partners Australian Share Fund
Trustee	Ethical Partners Funds Management Pty Ltd ABN 96 623 475 454 AFSL 504749
Investment Manager	Ethical Partners Management Services Pty Ltd ABN 94 623 503 720
Fund objective	To outperform the benchmark over the medium to long term and to provide investors with long term capital growth and regular income.
Benchmark	S&P/ASX 300 Accumulation Index
Asset classes	90 – 100% Australian listed shares. No allowance for stocks not listed in Australia 0 – 10% Cash Note that cash may be greater than 10% of The Fund for short periods of time after a period of significant or substantial in-flows if EPMS does not believe it is in the best interests of performance of The Fund to invest the proceeds from new units immediately. It is not the intent of EPMS to generally operate The Fund with greater than 10% cash levels. We may enter into derivatives positions to hedge against unfavourable changes in the value of shares held by The Fund and also to maintain market exposure in managing stated cash limits for The Fund, as part of its investment risk management strategy.
Active stock limits	Single stocks +/- 7% from Benchmark. 10% on price changes.
Number of stocks	Typically 30-50
Tracking error	No formal target
Risk level	Medium to high. This is our assessment of potential loss and unit price variability in the short term.
Minimum investment period	Our suggested minimum investment time frame is three to five years.
Administrator and custodian	Link Fund Solutions ABN 44 114 914 215
Fund auditor	Grant Thornton Audit Pty Ltd ACN 130 913 594
Description of The Fund	Ethical Partners Funds Management is a bottom up stock picker and our focus is on individual company positions. Risk in the portfolio is controlled directly through individual company research and in particular through our proprietary Ethical Partners Operational Risk Assessment (EPORA). Only shares of companies listed on the ASX that pass our strict assessment of a company's balance sheet, operating cash flow and company management assessment in addition to the EPORA will be selected and owned. Specifically, the EPORA will: - Exclude companies that have operations in the gambling, alcohol, tobacco, uranium, weapons, predatory lending, coal, CSG industries - Exclude companies that have operations in more corrupt countries (defined by those that rank in the bottom 30% of Transparency International's Corruption Perceptions Index) - Exclude companies with poor human rights records, weak policies and could be more prone to reputational risk or brand damage. It will allow for the inclusion of companies that have well

documented records and policies around human rights (protection of people), supply chain transparency and sustainability reporting.

- Exclude companies with poor environmental records, weak policies and could be more prone to environmental liabilities. It will allow for the inclusion of companies that monitor and report carbon emissions and have better policies and track record of environmental care. We believe that using information from both traditional sources such as annual reports and financial statements as well as non-traditional sources such as company sustainability reports, company human rights and environmental policies gives us a unique insight into business operations, potential opportunities for growth and threats to future revenues.

Applications	Minimum investment application \$25,000; additional applications \$20,000; minimum redemption \$20,000 unless the redemption request is for all units held by the holder
Who can invest?	Investments in The Fund are only available to investors that qualify as wholesale clients (as defined in section 761G (7) of The Corporations Act 2001) or sophisticated investors (as defined in section 761GA of The Corporations Act 2001) – collectively referred to as “Qualifying Investors”.
How to invest	After reading this IM and seeking advice as appropriate, complete the application form available at www.ethicalpartners.com.au . If you are unsure about which form to complete or if you have any other questions please email investors@ethicalpartners.com.au or call 02 89991225 and we would be happy to assist you. Application, redemption, change of contact details forms are also available from The Fund administrator at www.linkfundsolutions.com/unitholder.html
SMSF and Super Funds	Self Managed Super Funds and complying Super Funds are able to invest in The Fund (if they satisfy the wholesale or sophisticated client tests)
Reporting	The Manager will provide you with regular updates on Fund performance, Fund distributions and market observations
Changes to The Fund	We may make changes to The Fund (including the terms and/or conditions as set out in this IM) from time to time. We will inform you of these changes in our investor communications or via notices as required by the Corporations Act or constitution of The Fund.
Fund performance	Available on our website www.ethicalpartners.com.au

There may be times when active stock limits, the number of stocks we are invested in and other components differ from The Fund Guidelines provided in the short term due to market fluctuations and other factors. If there are likely to be material differences over the medium or long term we will provide further information and notification on our website. Of course if you are unsure or you believe anything is unclear, you are always welcome to call us and we would be happy to assist.

5. Fees and costs

This section shows fees and other costs that you may be charged. These fees and costs may be deducted from your invested money, the returns on your investment or The Fund's assets as a whole. Details of taxation implications are included in a later part of this IM. You should read all the information about fees and costs because it is important to understand the impact on your investment. You can also use this information to compare the fees and costs with those of other funds and investment options.

TYPE OF FEE OR COSTS	AMOUNT
Establishment fee (to open your account)	Nil
Contribution fee (to add further money to your investment)	Nil
Redemption fee (to withdraw money from your investment)	Nil
Exit fee (to close your account)	Nil
Management Fee	1.1% (plus GST) per annum
Performance Fee	Nil
Indirect Costs	Indirect administration and other costs of 0.35% are reflected in the unit price of The Fund and are not charged to you as a fee or retained by us.
Buy / sell spread	0.20% buy / 0.20% sell

Explanation of Fees and Costs Management Fee

This is the fee charged for operating The Fund. It is calculated as a percentage of the gross asset value of The Fund. This is accrued daily, paid monthly in arrears and is paid out of The Fund's assets and is reflected in The Fund's unit price.

Indirect Costs

These are the costs incurred in managing The Fund's assets which directly or indirectly reduce the return of The Fund (excluding the Management Fee described above). Indirect Costs can include back office administration, trade matching, performance attribution, index information, post trade compliance, unit pricing, fund accounting, registry services, custodian services, transaction costs, government charges, auditing, compliance, insurance and tax and legal advice. Some of these costs are fixed no matter what the total amount of money from all investors is invested in The Fund. Some of the costs are variable and change as The Fund's assets change in value. For example, it is estimated that if the total Fund average balance was \$100m over the year, the cost to The Fund of Indirect Costs would be the equivalent of around 0.35% of average gross fund assets per annum. This amount and percentage will change over time given the likely fluctuating balance of The Fund and the changing cost of overall fund administration-related costs. This doesn't include costs paid for by The Fund such as the cost of calling unitholder meetings or one off legal expenses, both of which are not planned to occur and we don't expect to be common events. It also does not include brokerage which is partly allowed for in the buy and sell spread. Prior notice

to changes in costs will not ordinarily be provided. Indirect Costs are reflected in the unit price of The Fund, are typically passed through to our service providers (such as The Fund administrator, auditor and so on) and are not typically charged to you as a fee or retained by us. The aggregate of the Management Fee and the Indirect Costs are the management cost for The Fund.

Indirect Cost Cap

Indirect Costs will be capped at 0.6% of net Fund assets per annum. To the extent that typical Indirect Costs are greater than 0.6% of the average net Fund balance, the Manager will pay for the costs over 0.6% on behalf of The Fund.

Buy / sell spread

The buy / sell spread aims to ensure that the estimated transaction costs of the buying or withdrawing of units are borne by the investor who is buying or withdrawing funds, not by existing investors in The Fund. The spread is retained by The Fund and is not paid to us as a fee. When units are acquired, a buy spread is added to the value of a unit. When units are redeemed, a sell spread is subtracted from the value of a unit. The current buy / sell spread is 0.20% but this may be varied from time to time and notice will not usually be provided of changes.

Other fees and costs

There may be additional fees and costs that apply to you if you are accessing The Fund via a wrap or master trust. We also may make payments to operators of wraps or platforms out of the fees we receive. Bank fees may also apply to investments and redemptions.

Example of annual fees and costs of The Fund

The following table provides an example of how the fees and costs for The Fund can affect your investment over a one year period. You should use this table to compare this product with other managed investment products. The example shows an investment balance of \$50,000 and a contribution of \$20,000:

TYPE OF FEE OR COST	TYPE OF FEE OR COST	TYPE OF FEE OR COST
Contribution fee	NIL	For every additional \$20,000 you put in you will not be charged a contribution fee
Plus: Management Fee and Indirect Cost	Management Fee 1.1% (\$50,000 x 1.1% = \$550 and Indirect Costs 0.35% (\$50,000 x 0.35% = \$175) = \$725	And, for every \$50,000 you have in The Fund, you will be charged \$725 each year
Equals: Cost of Fund		If you had an investment of \$50,000 at the beginning of the year and you invest an additional \$20,000 during the year you would be charged fees and Indirect Costs of \$725.

Notes

1. This example is net of GST and the effect of reduced input tax credits.
2. This example assumes that the value of your investment does not vary in value throughout the year and you do not make any additional contributions over this period (ie that the \$20,000 contribution occurs at the end of the year). Practically, the value of an investor's investment and the fees paid will vary and if an additional investment is made during the period, a Management Fee will also be paid on this additional amount invested.
3. The Indirect Cost percentage assumes The Fund has a balance over the year of \$100m. The actual Indirect Cost as a percentage will vary depending on how much money is invested in The Fund. These costs are embedded in the unit price and are not a fee paid by you to us.

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 account 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 also be able to pay lower percentage Management Fees at a higher dollar volume level of investment or depending on what fee levels are negotiated.

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) website (www.moneysmart.gov.au) has a managed funds fee calculator to help you check out different fee options.

Transactional and Operational Costs

These are incurred when assets are bought or sold, such as brokerage and stamp duty. Part of these are recovered through the buy-sell spread.

6. How managed investment schemes are taxed

Investing in The Fund has tax implications. The information contained in this IM is intended to be a general guide only. It is not tax advice and should not be relied upon as such. You should obtain professional advice on the tax implications of investing in The Fund based on your particular circumstances, before making an investment decision. You should also read, "Further information about taxation issues for the Ethical Partners Australian Share Fund" which is available from us and provides more details about the tax implications of investing in The Fund. The Fund is an Australian resident trust for Australian tax purposes. The Fund should be treated as a flow-through trust for tax purposes. This means that investors should be taxed on their attributed amounts or if The Fund is not an Attribution Managed Investment Trust (AMIT), their share of The Fund's net taxable income, and The Fund should not be subject to Australian income tax.

Taxation of Financial Arrangements (TOFA)

TOFA provisions recognise certain gains and losses on financial arrangements on an accrual basis, which may result in a taxing point prior to the realisation of the investment.

Attribution Managed Investment Trusts (AMIT)

Managed Funds that meet the eligibility criteria to be an AMIT may elect into the AMIT rules. It is the intention of Ethical Partners to elect into AMIT at the earliest practical opportunity. We note that once The Fund elects to become an AMIT, such an election is irrevocable. The AMIT provisions are intended to reduce complexity, increase certainty and reduce compliance costs for managed investment trusts and their investors. The most significant change in the new regime is the departure from the 'present entitlement' model of trust taxation for Managed Investment Trusts.

Considerations for Australian Residents for tax purposes

Generally, the investor's share of the net income of The Fund forms part of their assessable income for that year. Each year investors will receive an AMIT Member Annual Statement (AMMA statement) or annual tax statement detailing all relevant taxation information. Income distributions from The Fund may include an attribution or entitlement to franking credits. Any foreign income derived by The Fund should generally be included in investors' assessable income. If units in The Fund are redeemed or transferred, this will constitute a disposal for tax purposes. Discounts of 50% may be available for individuals or trusts and 33.3% for superannuation funds. .

Considerations for Non-Australian Resident investors

Australian withholding tax may be withheld from distributions of Australian sourced income and gains paid to a non-resident investor. Generally non-resident investors holding their units on capital account should not be subject to Australian capital gains tax on the disposal of units in The Fund.

Please note that The Fund is not currently being offered to non-Australian based investors

US Foreign Account Tax Compliance Act (FATCA) and OECD Common Reporting Standards (CRS)

The U.S. Foreign Account Tax Compliance Act (FATCA) and the Common Reporting Standard (CRS) are two ways in which a significant number of governments are seeking to improve global tax compliance. Both require financial institutions to capture relevant information on foreign tax payers. As a condition of the issue of units in The Fund, you are required to provide us with certain information much of which will be required to be provided when completing the Application Form.

Goods and services tax (GST)

The Fund will be registered for GST. The issue and redemption of units in The Fund and distributions will not be subject to GST. Unless specified otherwise, GST is payable on fees you pay us.

7. How to apply

First read the IM carefully and consider seeking professional advice before making a decision to invest.

To apply, complete the application form which is available on our website www.ethicalpartners.com.au or email us at investors@ethicalpartners.com.au and we will send you one.

8. Other information

Co-investment

The Trustee, The Investment Manager, Directors or related persons may also acquire units in The Fund with the same rights as other investors in The Fund.

Different Classes of unit

The Trustee may issue different classes of unit within The Fund.

Indirect investors

We consent to the use of this Information Memorandum by Investor Directed Portfolio Services (IDPS) operators (including Wraps, Master Trusts and Platforms) where the law permits it to be used. Investments in The Fund via a Wrap or a Platform may be subject to different conditions to those in the Information Memorandum. In particular, timing of cut-offs for applications and redemptions, distributions and fund reporting may be different.

No guaranteed return

The Fund will invest in shares on the Australian Stock Exchange. The value and the income produced and the capital value of the shares will fluctuate. Therefore the investor's income and capital are at risk. The Trustee, The Investment Manager or associates, Directors, officers, employees or advisors do not guarantee the rate of return or performance of The Fund or offer any protection to an investor's committed capital.

Available only to Australian based investors

The Fund is being offered to Australian based investors only. It is not registered in overseas jurisdictions. Neither the IM nor any application form or any other material relating to The Fund may be distributed outside Australia.

IM information will change

Please note that the information in the IM will change from time to time. The Trustee and the Investment Manager will update relevant information on its website www.ethicalpartners.com.au from time to time. Where the change is material, we will let you know.

The Constitution

A copy of The Fund Constitution is available from The Trustee which can be contacted by email investors@ethicalpartners.com.au, phone on 02 8999 1225 or mail to Suite 3, Level 4, 130 Pitt St, Sydney, NSW 2000. The Fund is governed by a Constitution which binds the Trustee and the unit holders of The Fund. The Constitution sets out in detail the conditions under which the Trustee operates and the rights and responsibilities of the Trustee and unit holders. The Constitution may be altered under certain circumstances if the change will not reasonably negatively impact unitholders' interests. Otherwise, the Trustee must obtain unit holders' written consent or approval.

Important items for unitholders as outlined in the Constitution include:

- The right to share in distributions;
- The right to make redemptions;

- The right to participate in the proceeds of winding up of The Fund
- Meetings
- Amendment to the Constitution
- Accounting and tax accounting issues
- Fees and expenses

Privacy and Anti-Money Laundering

Certain Privacy laws apply to the handling of personal information by the Trustee. The application form for The Fund will include personal information about the unitholder that is important for us to administer their investment as well as comply with Australian taxation laws and Anti-Money Laundering and Counter Terrorism Financing (as administered by AUSTRAC). This includes, in part, for us and our service providers to verify unit holders' identity before providing services and on an ongoing basis if necessary and keep a record of unitholder documentation for seven years.

The Fund and its service providers reserve the right to delay, freeze or refuse transactions where it has reasonable grounds to believe the transaction may be a breach of the law. Applications can't be processed unless all necessary information is provided. The Trustee and its service providers have certain reporting obligations under the AML law and can be prevented from informing unit holders that such reporting has taken place.

The Trustee may disclose a unitholder's personal information to external parties that provide services to The Fund. Otherwise the Trustee will not disclose your personal information to other external third parties unless required to by law.

Mergers / De-mergers

The Fund may own stocks which have announced a merger or a de-merger if the newly created entity, within a known time frame, is expected to pass our criteria for inclusion into the Fund's investment universe.

Further information or complaints

Please note that this IM is confidential and intended only for prospective investors in The Fund. It is not permitted to be reproduced, even in part, and is not to be distributed to others without the permission of The Trustee.

The Trustee has engaged Ethical Partners Management Services Pty Ltd ("EPMS") ABN 94 623 503 720 to provide investment management ("The Investment Manager") services for The Fund as its Corporate Authorised Representative. The Directors of each of EPFM and EPMS are Nathan Parkin and Matt Nacard. A reference to "we" or "us" or to EP are to both entities, as the context requires (unless the context requires the reference to be to the relevant one only).

All currency, unless otherwise specified, refers to Australian dollars (AUD, A\$). Complaints may be addressed to the Trustee which can be contacted by email investors@ethicalpartners.com.au, phone on 02 8999 1225 or mail to Suite 3, Level 4, 130 Pitt St, Sydney, NSW 2000.

OR

2. A statutory declaration that the proposed Unitholder:
- is a trustee of a superannuation fund within the meaning of the Superannuation Industry (Supervision) Act 1993 with net assets of at least A\$10 million,
 - controls at least A\$10 million (including any amount held by an associate or under a trust that the investing entity manages),
 - is a manufacturer and employs 100 or more people, or the investing entity is not a manufacturer and employs 20 or more people,
 - holds an Australian financial services licence, or
 - is a 'professional investor' as otherwise defined in the Corporations Act.

Examples of correct names and required signatures

Type of Investor	<input checked="" type="checkbox"/> Correct Name	<input checked="" type="checkbox"/> Incorrect Name	Signature Required
Individual/ joint investors <ul style="list-style-type: none"> • use full name of each applicant, do not use initials 	Alexander John Smith Laura Sue Barden	Alex Smith Laura S Barden	<ul style="list-style-type: none"> • signature of each applicant
Company <ul style="list-style-type: none"> • use full company title, do not use abbreviations 	ABC Pty Ltd XYZ Limited	ABC P/L, ABC Co, XYZ Inc.	<ul style="list-style-type: none"> • by two directors, or • by a director and a secretary, or • if there is only one director by that sole director
Trusts/minors <ul style="list-style-type: none"> • use trustee(s)/ individual(s)name(s) • use trust/minor name as designation 	Paul Ryan Smith ATF Smith Family Trust Paul Ryan Smith <Joel Smith>	Paul Smith Family Trust Joel Smith	<ul style="list-style-type: none"> • signature of each trustee/ individual • if trustee is a company see above
Superannuation fund <ul style="list-style-type: none"> • use trustee(s)personal name(s) • use fund name as designation 	Amy Rachel Wood ATF Amy Wood Super Fund ABC Pty Ltd ATF Smith Superannuation Fund	A R Wood Super Fund Smith Super Fund	<ul style="list-style-type: none"> • signature of each trustee • if trustee is a company see above
Deceased estates <ul style="list-style-type: none"> • use executor(s) personal names, do not use name of the deceased 	John Smith ATF Est of the Late Jane Smith	Estate of the Late Jane Smith	<ul style="list-style-type: none"> • signature of the executor(s)

Please note that The Fund is being offered to Australian based investors only and is not being offered to US persons or Trusts or Companies with a US person as a Director or Beneficial Owner

APPLICATION FORM

Ethical Partners Australian Share Fund

This application form relates to the Information Memorandum dated 1 February, 2019 (IM) issued by Ethical Partners Funds Management ABN 96 623 475 454, AFSL 504749. Please read the IM in full before completing this Application Form.

INDIVIDUALS, COMPANIES, TRUSTS & TRUSTEE

PART A: INVESTOR & INVESTMENT DETAILS (all investors must complete this section)

Investor Name:

Please refer to previous page for correct naming convention

Type of Investor: (Please tick applicable box) – Note: The Fund is offered to Australian based investors only and is not being offered to US persons or Trusts or Companies with a US person as a Director or Beneficial Owner

	Account Type	Identification Requirement Groups to Complete	Sections to Complete after Part A is completed
<input type="checkbox"/>	Individual/Joint investors	Group A	Sections 3, 4, 5
<input type="checkbox"/>	Trust/Superannuation fund with individual trustee(s)	Group B or C, & D	Sections 1, 4, 5
<input type="checkbox"/>	Trust/Superannuation fund with corporate trustee	Group B or C, & D	Sections 1, 2, 4, 5
<input type="checkbox"/>	Company	Group E, F or G	Sections 2, 4, 5

AML Identity Verification Requirements

- Identification documentation provided must be in the name of the Applicant.
- Non-English language documents must be translated by an accredited translator.
- 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 call +612 9547 4311

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

GROUP A – Individuals

Each individual investor, individual trustee, and beneficial owner 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 or foreign passport (Australian passport can be expired within preceding 2 years)
- 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
<ul style="list-style-type: none"> <input type="checkbox"/> Australian birth certificate <input type="checkbox"/> Australian citizenship certificate <input type="checkbox"/> Pension card issued by Department of Human Services (previously known as Centrelink) <input type="checkbox"/> Health care card issued by Department of Human Services (previously known as Centrelink) 	<ul style="list-style-type: none"> <input type="checkbox"/> A document issued by the government within the last 12 months which contains the individual’s name and residential address. <input type="checkbox"/> A document issued by the Australian Taxation Office within the last 12 months which contains the individual’s name and residential address. Block out the TFN before scanning, copying or storing this document. <input type="checkbox"/> A document issued by a local government body or utilities provider within the preceding 3 months which contains the individual’s name and residential address.

GROUP B – Registered Managed Investment Scheme, Regulated Superannuation Fund (including a self- managed super fund), Government Superannuation Fund or a trust registered with the Australian Charities and Not-for-profit Commission (ACNC)
<p>Provide one of the following:</p> <ul style="list-style-type: none"> <input type="checkbox"/> A copy of the company search of the relevant regulator’s website e.g. APRA, ASIC or the ATO <input type="checkbox"/> A copy or relevant extract of the legislation establishing the government superannuation fund sourced from a government website. <input type="checkbox"/> A copy from the ACNC of information registered about the trust as a charity <p>All the above must show the Trust’s full name and type (i.e. registered managed investment scheme, regulated superannuation fund (including a self- managed super fund) or government superannuation fund).</p>
GROUP C – Other Trusts (unregulated)
<p>Provide Group A verification documents for each beneficial owner of the trust who is directly or indirectly entitled to benefit from a 25% or greater interest in the trust, or who directly or indirectly controls the trust, and in relation to the Trust, the following:</p> <ul style="list-style-type: none"> <input type="checkbox"/> A certified copy or certified extract* of the Trust Deed. Extracts of Trust Deeds must include the name of the Trust, Trustees, Beneficiaries, Settlor and Settled Sum and be executed.
GROUP D – Trustees
<ul style="list-style-type: none"> <input type="checkbox"/> If you are an Individual Trustee – please provide the identification documents listed under Group A. <input type="checkbox"/> If you are a Corporate Trustee – please provide the identification documents listed under Group E, F or G. <input type="checkbox"/> If you are a combination of both – please provide the identification documents for each investor type listed under Group A and E, F or G.
GROUP E – Regulated Australian Companies
<p>Provide one of the following:</p> <ul style="list-style-type: none"> <input type="checkbox"/> 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, RSL, ACL etc. <input type="checkbox"/> If the company is listed on an Australian securities exchange, provide details of the exchange and the ticker (issuer) code <input type="checkbox"/> If the company is a majority owned subsidiary of a company listed on an Australian securities exchange, provide details of the exchange and the ticker (issuer) code for the holding company <input type="checkbox"/> An Annual Statement from ASIC issued in the previous 12 months <input type="checkbox"/> A full company search issued in the previous 3 months <input type="checkbox"/> A certificate of Company Registration <p>All of above must clearly show the company’s full name, its type (i.e. public or proprietary) and ACN issued to the company.</p>
GROUP F – Other Australian Companies (unregulated)
<p>Provide Group A verification documents for each beneficial owner (including any shareholder who directly or indirectly owns or controls 25% or more of the issued capital, or who exerts control over the company), and in relation to the unregulated company, one of the following:</p> <ul style="list-style-type: none"> <input type="checkbox"/> An Annual Statement from ASIC issued in the previous 12 months <input type="checkbox"/> A full company search issued in the previous 6 months <input type="checkbox"/> A certificate of Company Registration <p>All of above must clearly show the company’s full name, its type (i.e. public or private) and ACN issued to the company.</p>
GROUP G – Non-Australian Companies
<p>Provide Group A verification documents for each beneficial owner (including any shareholder who directly or indirectly owns or controls 25% or more the issued capital, or who exerts control over the company), and in relation to the foreign company, one of the following:</p> <ul style="list-style-type: none"> <input type="checkbox"/> A certified copy of the company’s Certificate of Registration or incorporation issued by ASIC or the equivalent issued by the foreign jurisdiction’s in which the company was incorporated, established or formed. <input type="checkbox"/> A certified copy of the company’s articles of association or constitution. <input type="checkbox"/> A copy of a company search on the ASIC database or relevant foreign registration body. The company search from a foreign regulator must include the name of the regulator, the name of the company and the foreign registration number. <p>All of 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.</p>

PART A: (continued)

1. Contact Details

Full given name(s) Surname

Company name / Trustee Name (if applicable)

Telephone Facsimile

Email (required, will be used for all correspondence)

Postal Address

Street

Suburb State Postcode Country

2. Investment Details

Amount:

Please note the minimum initial investment amount is \$25,000 and the minimum additional investment amount is \$20,000.

Only tick Class A or Class B units if you have been specifically asked to do so. Otherwise leave both unticked Class A units Class B units

Source of funds being invested:

retirement income employment income/savings business activities sale of assets

inheritance/gift financial investments Other

3. Payment Details

Electronic Funds Transfer (EFT) to:

Account Name: Ethical Partners Australian Share Fund Application Account
 Bank: ANZ
 BSB: 012 006
 Account number: 837780555
 Reference: Please include the Investor Name in the reference field of your EFT

4. Distributions

Distributions Please confirm how you would like to receive any distributions – either paid into an Australian bank account or automatically reinvested as additional units in the Fund.

Reinvestment Payment into bank account (as specified on the next page)

If no election is made, any distributions will be reinvested.

5. Bank Account

IMPORTANT INFORMATION:

Distributions and withdrawal proceeds can be paid to an Australian bank account in the name of the investor and cannot be paid by cheque or to third party accounts. By completing this section you confirm that any distributions and withdrawal proceeds sent by Electronic Funds Transfer (EFT) to a designated bank account are sent at your risk insofar as the onus to provide bank account details rests solely on you.

If this section is not completed it may cause a delay in processing of your withdrawal proceeds. Additional security checks to verify bank account changes will be performed at the time of payment of your withdrawal proceeds.

Please pay distributions and withdrawal proceeds to the following bank account:

Beneficiary Bank	<input type="text"/>	Branch Name	<input type="text"/>
BSB	<input type="text"/>	Account Number	<input type="text"/>
Account Name	<input type="text"/>		

6. Financial Adviser (if applicable)

By completing this section you nominate the named adviser as your financial adviser for the purposes of your investment in the Fund. You also consent to give your financial adviser access to your account information.

Adviser Name:	<input type="text"/>		
Dealer Group:	<input type="text"/>		
Advisory Firm:	<input type="text"/>		
AFSL Number:	<input type="text"/>	Contact Phone:	<input type="text"/>
Contact Email:	<input type="text"/>		

7. Taxation Details

Where the investment in the fund is held jointly by 2 or more unitholders taxation details for each unitholder needs to be provided. If there are more than 2 investors provide details on a separate sheet of paper and attach it to your application form.

INVESTOR 1												
Name:												
Are you a resident of Australia for taxation purposes? (Select <input checked="" type="checkbox"/> one of the following options) <input type="checkbox"/> Yes - please complete the below <input type="checkbox"/> No – please provide country of tax residence: _____												
Tax File Number (TFN) or Australian Business Number (ABN):												
Please indicate to whom this TFN or ABN belongs (Select <input checked="" type="checkbox"/> one of the following options): <input type="checkbox"/> Company <input type="checkbox"/> Trust or Superannuation Fund <input type="checkbox"/> Individual <input type="checkbox"/> Other – please specify: _____												
Exemption Number (if applicable):												

INVESTOR 2												
Name:												
Are you a resident of Australia for taxation purposes? (Select <input checked="" type="checkbox"/> one of the following options) <input type="checkbox"/> Yes - please complete the below <input type="checkbox"/> No – please provide country of tax residence: _____												
Tax File Number (TFN) or Australian Business Number (ABN):												
Please indicate to whom this TFN or ABN belongs (Select <input checked="" type="checkbox"/> one of the following options): <input type="checkbox"/> Company <input type="checkbox"/> Trust or Superannuation Fund <input type="checkbox"/> Individual <input type="checkbox"/> Other – please specify: _____												
Exemption Number (if applicable):												

Please note: You are not obliged to provide your TFN but if you do not provide your TFN (or an ABN) and unless you claim a TFN exemption, the Responsible Entity will be required to deduct tax at the highest marginal tax rate (plus Medicare levy). By inserting the TFN (or ABN) and signing this Application Form, you declare that this investment is made in the course or furtherance of your enterprise. Collection of TFN information is authorised and its use and disclosure are strictly regulated by the tax laws and the Privacy Act 1988 (Cth).

PART B: INVESTOR IDENTIFICATION

SECTION 1 - INVESTOR TYPE : ALL TRUSTS (INCLUDING SUPERANNUATION FUNDS)

1.1 General Information

Full name of trust

Country where trust established

1.2 Trustee Details

How many trustees are there?

Type of Trustee (please select):

Corporate Trustee:

Full name of Company (please also complete section 2)

Individual Trustee(s):

Please fill out details of individual trustee(s) below (Individual's name must match provided ID exactly):

Individual Trustee 1

Full given name(s)	Surname	Date of Birth (dd/mm/yyyy)
<input type="text"/>	<input type="text"/>	<input type="text"/>

Residential address (PO Box is NOT acceptable)

Street

Suburb State Postcode Country

Individual Trustee 2

Full given name(s)	Surname	Date of Birth (dd/mm/yyyy)
<input type="text"/>	<input type="text"/>	<input type="text"/>

Residential address (PO Box is NOT acceptable)

Street

Suburb State Postcode Country

If there are more trustees, provide details on a separate sheet of paper and attached it to your application form.

1.3 Type of Trust (select only one of the following trust types and provide the information requested)

Registered managed investment scheme

Provide Australian Registered Scheme Number (ARSN)

Regulated trust (e.g. a Self-Managed Superfund)

Provide name of the regulator (e.g. ASIC, APRA, ATO)

Provide the trust's ABN or registration / licensing details

Government superannuation fund

Provide name of the legislation establishing the fund

Other trust type

Trust description (e.g. unregistered, fixed, family, unit)

Full name of settlor(s) ¹

¹ Provide name of settlor of the trust where the initial asset contribution to the trust was greater than \$10,000 (unless settlor is now deceased). Group A verification will also be required.

1.4 Beneficiary Details (only complete if "Other trust type" is selected in section 1.2 above)

Do NOT complete if the trust is a registered managed investment scheme, regulated trust (SMSF) or government superannuation fund.

Does the Trust Deed name beneficiaries?

Yes, how many?

provide full name of each beneficiary below:

	Full given name(s)	Surname
1	<input style="width: 95%; height: 25px;" type="text"/>	<input style="width: 95%; height: 25px;" type="text"/>
2	<input style="width: 95%; height: 25px;" type="text"/>	<input style="width: 95%; height: 25px;" type="text"/>
3	<input style="width: 95%; height: 25px;" type="text"/>	<input style="width: 95%; height: 25px;" type="text"/>

If there are more beneficiaries, provide details on a separate sheet of paper and attached it to your application form.

No, describe the class of beneficiary (e.g. unitholders, family members of named person, charitable purpose)

Provide details of the membership class(-es)

1.5 Beneficial Ownership Details (only complete if "Other trust type" is selected in section 1.2 above)

Do NOT complete if the trust is a registered managed investment scheme, regulated trust (SMSF) or government superannuation fund.

Please provide the names and details of any beneficial owner of the trust. A beneficial owner of a trust is any individual who has a 25% or more interest in the trust or who directly or indirectly controls* the trust.

* includes control by acting as trustee; or by means of trusts, agreements, arrangements, understandings and practices; or exercising control through the capacity to direct the trustees; or the ability to appoint or remove the trustees.

Beneficial Owner 1

Full given name(s) <input style="width: 95%; height: 25px;" type="text"/>	Surname <input style="width: 95%; height: 25px;" type="text"/>	Date of Birth (dd/mm/yyyy) <input style="width: 95%; height: 25px;" type="text" value="/ /"/>
---	--	---

Residential address (PO Box is NOT acceptable)

Street

Suburb State Postcode Country

Role (such as trustee or appointor)

Beneficial Owner 2

Full given name(s) <input style="width: 95%; height: 25px;" type="text"/>	Surname <input style="width: 95%; height: 25px;" type="text"/>	Date of Birth (dd/mm/yyyy) <input style="width: 95%; height: 25px;" type="text" value="/ /"/>
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Residential address (PO Box is NOT acceptable)

Street

Suburb State Postcode Country

Role (such as trustee or appointor)

If there are more beneficial owners, provide details on a separate sheet of paper and attach it to your application form.

SECTION 2 - INVESTOR TYPE : AUSTRALIAN & FOREIGN COMPANY

Please note, if you are an Australian Company acting as trustee of a fund, please also complete Section 1.

2.1 General Information

Full name
as registered by ASIC or foreign registration body

Registration number
(select the following categories which apply to the company and provide the information requested)

ACN

ARBN

Foreign body registration number

Please also provide name of the foreign registration body below:

Country of formation / incorporation / registration

Registered office address (PO Box is NOT acceptable)

Street

Suburb

State

Postcode

Country

Principal place of business (if any) (PO Box is NOT acceptable)

Street

Suburb

State

Postcode

Country

2.2 Regulatory and listing details (select the following categories which apply to the company and provide the information requested)

Regulated company (subject to the supervision of a Commonwealth, State or Territory statutory regulator beyond that provided by ASIC as company registration body. Examples include Australian Financial Services Licensees (AFSL); Australian Credit Licensees (ACL); or Registrable Superannuation Entity (RSE) Licensees)

Regulator name

Licence Details (e.g. AFSL, ACL, RSE)

Australian listed company or Foreign listed company as defined in the IFSA/FPA Guidelines

Name of market / exchange

Majority-owned subsidiary of an Australian listed company

Australian listed company name

Name of market or exchange

Foreign company

Country of formation /
incorporation / registration

2.3 Company Type (select only ONE of the following categories)

Australian Listed Public Company

Section 2 now completed

Australian Proprietary/Private Company or Non- Listed Public Company

Go to Section 2.4 and 2.5 below.

Foreign Company

Go to Section 2.4 and 2.5 below

2.4 Directors (only needs to be completed for proprietary/private, non-listed public company and foreign companies)

How many directors are there?

provide full name of each director

	Full given name(s)	Surname
1	<input style="width: 95%; height: 25px;" type="text"/>	<input style="width: 95%; height: 25px;" type="text"/>
2	<input style="width: 95%; height: 25px;" type="text"/>	<input style="width: 95%; height: 25px;" type="text"/>
3	<input style="width: 95%; height: 25px;" type="text"/>	<input style="width: 95%; height: 25px;" type="text"/>

If there are more directors, provide details on a separate sheet of paper and attached it to your application form.

2.5 Beneficial Ownership Details (only needs to be completed for proprietary/private, non-listed public company and foreign companies that are not regulated companies as selected in Section 2.2)

Provide details of **ALL individuals** who owns directly, jointly or beneficially at least 25% of the company's issued share capital (through direct or indirect shareholdings).

Shareholder/Beneficial Owner 1

Full given name(s) <input style="width: 95%; height: 25px;" type="text"/>	Surname <input style="width: 95%; height: 25px;" type="text"/>	Date of Birth (dd/mm/yyyy) <input style="width: 95%; height: 25px;" type="text"/>
---	--	---

Residential address (PO Box is NOT acceptable)

Street	<input style="width: 95%; height: 25px;" type="text"/>						
Suburb	<input style="width: 40%; height: 25px;" type="text"/>	State	<input style="width: 40%; height: 25px;" type="text"/>	Postcode	<input style="width: 40%; height: 25px;" type="text"/>	Country	<input style="width: 40%; height: 25px;" type="text"/>

Shareholder/Beneficial Owner 2

Full given name(s) <input style="width: 95%; height: 25px;" type="text"/>	Surname <input style="width: 95%; height: 25px;" type="text"/>	Date of Birth (dd/mm/yyyy) <input style="width: 95%; height: 25px;" type="text"/>
---	--	---

Residential address (PO Box is NOT acceptable)

Street	<input style="width: 95%; height: 25px;" type="text"/>						
Suburb	<input style="width: 40%; height: 25px;" type="text"/>	State	<input style="width: 40%; height: 25px;" type="text"/>	Postcode	<input style="width: 40%; height: 25px;" type="text"/>	Country	<input style="width: 40%; height: 25px;" type="text"/>

If there are more shareholder/beneficial owners, provide details on a separate sheet of paper and attach it to your application form.

SECTION 3 - INVESTOR TYPE : INDIVIDUAL OR JOINT INDIVIDUALS

INVESTOR 1

Investor's name must match investor's ID exactly.

Full given name(s)	Surname	Date of Birth (dd/mm/yyyy)
<input type="text"/>	<input type="text"/>	<input type="text" value="/ /"/>

Residential address *(PO Box is NOT acceptable)*

Street	<input type="text"/>						
Suburb	<input type="text"/>	State	<input type="text"/>	Postcode	<input type="text"/>	Country	<input type="text"/>

COMPLETE THIS PART IF INDIVIDUAL IS A SOLE TRADER

Full business name	ABN (if any)
<input type="text"/>	<input type="text"/>

Principal Place of Business (if any) *(PO Box is NOT acceptable)*

Street	<input type="text"/>						
Suburb	<input type="text"/>	State	<input type="text"/>	Postcode	<input type="text"/>	Country	<input type="text"/>

INVESTOR 2

Investor's name must match investor's ID exactly.

Full given name(s)	Surname	Date of Birth (dd/mm/yyyy)
<input type="text"/>	<input type="text"/>	<input type="text" value="/ /"/>

Residential address *(PO Box is NOT acceptable)*

Street	<input type="text"/>						
Suburb	<input type="text"/>	State	<input type="text"/>	Postcode	<input type="text"/>	Country	<input type="text"/>

COMPLETE THIS PART IF INDIVIDUAL IS A SOLE TRADER

Full business name	ABN (if any)
<input type="text"/>	<input type="text"/>

Principal Place of Business (if any) *(PO Box is NOT acceptable)*

Street	<input type="text"/>						
Suburb	<input type="text"/>	State	<input type="text"/>	Postcode	<input type="text"/>	Country	<input type="text"/>

If there are more than 2 joint individual investors, provide details on a separate sheet of paper and attach it to your application form.

SECTION 4: FATCA & CRS – Self-certification Declaration

This certification must be completed by all investors to declare their FATCA & CRS status. Please refer to section 8 for explanations of terms before completing this form. Neither the Trustee of the Fund or Link Fund Solutions is able to provide you with tax or professional advice in respect of FATCA & CRS and we strongly encourage you to seek the advice of an experienced tax professional in relation to completing this form.

What are FATCA & CRS?

The U.S. Foreign Account Tax Compliance Act (FATCA) and the Common Reporting Standard (CRS) are two ways in which a large number of governments are seeking the same thing – to improve global tax compliance. Both require financial institutions to capture relevant information on foreign tax payers, as follows:

- FATCA promotes cross border tax compliance by U.S. taxpayers, by implementing an international standard for the automatic exchange of information related to those taxpayers. Australia has entered into an inter-governmental agreement (IGA) with the U.S. to implement FATCA in Australia, to be administered through the ATO. The AUS-USA FATCA IGA requires the ATO to obtain detailed account information for U.S. citizens and/or taxpayers on an annual basis. The effect of this is that, to satisfy their FATCA obligations, relevant Australian financial institutions must identify any U.S. taxpayers and report those taxpayers’ financial account data to the ATO.
- CRS is a global reporting standard, developed by the OECD, for the automatic exchange of information (AEOI). Its goal is to allow tax authorities to obtain a clearer understanding of financial assets held abroad by their residents, for tax purposes. Over 88 countries (refer to OECD link in section IV for participating jurisdictions) have agreed to share information on residents’ assets and incomes in accordance with defined reporting standards. Once again, this means that financial institutions around the globe must provide tax authorities with taxpayer financial account data, and the financial institutions must therefore collect this information from their customers and pass it on.

I. Individual & Joint Investors

Please provide details for each individual. If there are more than 2 individuals please provide their details on a separate page.

FATCA

1. Are you a U.S. citizen or U.S. resident for tax purposes?

Yes ► Provide your Name & U.S. Taxpayer Identification Number (TIN) below and continue to question 2:

Individual 1

Full Name

TIN

Individual 2

Full Name

TIN

No ► Continue to question 2

CRS

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

Yes ► Provide details below and skip to section 5. If resident in more than one jurisdiction please include details for all jurisdictions below (if more than 2 jurisdictions please provide them on a separate piece of paper)

Individual 1

	Country of Tax Residence	Tax Identification Number (TIN) or equivalent	Reason Code if no TIN provided
1.			
2.			

Individual 2

	Country of Tax Residence	Tax Identification Number (TIN) or equivalent	Reason Code if no TIN provided
1.			
2.			

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

- **Reason A:** The country/jurisdiction where the entity is resident does not issue TINs to its residents
- **Reason B:** The entity is otherwise unable to obtain a TIN or equivalent number (Please explain why the entity 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 unable to obtain a TIN:

No ▶ [Skip to section 5](#)

II. Superannuation Funds

Full legal name of the Superannuation Fund

3. Are you an Australian Retirement Fund? (refer to FATCA definitions in section 8)

- Yes ▶ [Skip to section 5](#)
- No ▶ [Continue to section III](#)

III. Entities (Company, Trust, Partnership, Association etc.)

Full legal name of the Entity

FATCA

4. Select only ONE of the following three FATCA categories that best describes the entity and provide the information requested.

- U.S. person as defined under FATCA and U.S. Internal Revenue Code.**
This includes but is not limited to company, trust or partnership that is established under the laws of a U.S. and is considered a U.S. resident for tax purposes.
 - (a) **U.S. federal tax classification** ▶ [Please confirm entity's U.S. federal tax classification below](#)
 - Single-member LLC C Corporation S Corporation Partnership Trust/estate
 - Limited liability company - C corporation Limited liability company - S corporation
 - Limited liability company – Partnership Other ▶ [Please provide detail:](#) _____
 - (b) **Are you exempt from FATCA reporting?**
 - Yes ▶ [Please provide your FATCA exemption code](#)
 - No ▶ [Please provide your U.S. Taxpayer Identification Number \(TIN\)](#)
- Financial institution (FFI)** ▶ [Select one of the options from \(a\) to \(e\) to confirm which type of FFI are you](#)
 - (a) **Reporting IGA FFI or Participating FFI**
 - ▶ [Provide entity's GIIN and continue to continue to question 5](#)
 - GIIN
 -
 - (b) **Sponsored FFI or Trustee Documented Trust**
 - ▶ [Please complete details of the Sponsoring entity or Trustee below and continue to question 5](#)
 - Name of Sponsoring entity or Trustee
 -
 - GIIN of Sponsoring entity or Trustee
 -
 - (c) **FFI that does not need to register (e.g. Non-Reporting IGA FFI)** ▶ [Please complete details below and continue to question 5](#)
 - FATCA status
 -
 - GIIN (if applicable)
 -
 - (d) **Non-participating FFI** ▶ [Note that information about you will be reported to ATO and IRS. Continue to question 5](#)
 - (e) **Exempt Beneficial Owner** ▶ [Continue to question 5](#)
- Non-Financial Foreign Entity (NFFE)** ▶ [Select one of the options from \(a\) to \(c\) to confirm which type of NFFE are you](#)
 - (a) **Active NFFE** ▶ [Continue to question 5](#)
 - (b) **Passive NFFE with no controlling U.S. persons** ▶ [Continue to question 5](#)
 - (c) **Passive NFFE with controlling persons (refer to FATCA definitions in section 8) who are U.S. citizens or U.S. residents for tax purposes** ▶ [Provide details of each of the controlling U.S. persons below \(if there are more than 2 controlling U.S. persons please provide their details on a separate page and attach to this form\) and continue to question 5:](#)

U.S. Person 1

- Controlling Person Beneficiary Trustee Owner
 Director Other – please specify _____

Full Name

Residential address (PO box is not acceptable)

U.S. Taxpayer Identification Number (TIN)

U.S. Person 2

- Controlling Person Beneficiary Trustee Owner
 Director Other – please specify _____

Full Name

Residential address (PO box is not acceptable)

U.S. Taxpayer Identification Number (TIN)

CRS

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

- Yes** ► Provide details below and continue to question 6. If resident in more than one jurisdiction please include details for all jurisdictions below (if more than 2 jurisdictions please provide them on a separate piece of paper)

	Country of Tax Residence	Tax Identification Number (TIN) or equivalent	Reason Code if no TIN provided
1.			
2.			

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

- Reason A:** The country/jurisdiction where the entity is resident does not issue TINs to its residents
- Reason B:** The entity is otherwise unable to obtain a TIN or equivalent number (Please explain why the entity 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 unable to obtain a TIN:

- No** ► Continue to question 6

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

- Yes** ► Continue to question 7
 No ► Skip to question 8

7. Are you an Investment Entity (Financial Institution) located in a Non-Participating Jurisdiction for CRS purposes and managed by another Financial Institution?

- Yes** ► Continue to question 9
 No ► Skip to section 5

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

- Yes** ► Specify the type of Active NFE below and then skip to section 5
- Less than 50% of the Active NFE's gross income from the preceding calendar year is passive 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
 - Governmental Entity, International Organisation or Central Bank
- No** ► You are a Passive Non-Financial Entity (Passive NFE). Continue to question 9

9. Controlling Persons – 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?

Yes ► *Complete details below for these persons and continue to section 5*

	Name	Date of Birth	Residential Address	Country of Tax Residence	Tax Identification Number (TIN) or equivalent	Reason Code if no TIN provided
1.						
2.						

If there are more than 2 controlling persons, please list them on a separate piece of paper

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

- **Reason A:** The country/jurisdiction where the entity is resident does not issue TINs to its residents
- **Reason B:** The entity is otherwise unable to obtain a TIN or equivalent number (Please explain why the entity 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 unable to obtain a TIN:

No ► *Continue to section 5*

IV. Explanations

Common terms

Financial institution (also referred to as *Foreign financial institution* or “**FFI**” under FATCA) - an entity created or organised outside of the U.S. and includes:

- a) **Depository institution** – entity that accepts deposits in the ordinary course of banking or similar business (banks, credit unions), or
- b) **Custodial institution** – entity that holds financial assets for the account of others as a substantial portion of its business (brokers, custodians), or
- c) **Investments entity** – means any entity that conducts as a business (or is managed by an entity that conducts as a business) one or more of the following activities or operations for or on behalf of a customer:
 - trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange; interest rate and index instruments; transferable securities; or commodity futures trading;
 - individual and collective portfolio management; or
 - otherwise investing, administering, or managing funds or money on behalf of other persons.

Non-Financial Foreign Entity (“NFFE”) - any non-U.S. entity that is not a financial institution. NFFE can be either *Active NFFE* or *Passive NFFE* (refer below for more details).

U.S. citizen or U.S. resident for tax purposes – includes:

- anyone born in the U.S. (who hasn’t renounced their citizenship)
- anyone living in the U.S.
- a green card holder
- U.S. passport holder
- U.S. companies, trusts or partnerships

Controlling Persons - means the natural persons who exercise control over an Entity. In the case of a trust, such term means the settlor, the trustees, the protector (if any), the beneficiaries or class of beneficiaries, and any other natural person exercising ultimate effective control over the trust, and in the case of a legal arrangement other than a trust, such term means persons in equivalent or similar positions. The term “Controlling Persons” shall be interpreted in a manner consistent with the Financial Action Task Force Recommendations.

GIIN - Global Intermediary Identification Number is an IRS registration number for financial institutions.

TIN – is U.S. Taxpayer Identification Number and may include Social Security Number (SSN) or Employer Identification Number (EIN).

IGA - Agreement between the Government of Australia and the Government of the United States of America to Improve International Tax Compliance and to Implement FATCA.

Australian Retirement Fund

1. Any plan, scheme, fund, trust, or other arrangement operated principally to administer or provide pension, retirement, superannuation, or death benefits that is a superannuation entity or public sector superannuation scheme (including an exempt public sector superannuation scheme) as defined in the *Superannuation Industry (Supervision) Act 1993*, or a constitutionally protected fund as defined in the *Income Tax Assessment Act 1997*.
2. A pooled superannuation trust as defined in the *Income Tax Assessment Act 1997*.
3. Any Entity that is wholly owned by, and conducts investment activities, accepts deposits from, or holds financial assets exclusively for or on behalf of, one or more plans, schemes, funds, trusts, or other arrangements referred to in subparagraphs (1) or (2) of this paragraph.

Further information about FATCA & CRS can found at:

- <http://www.irs.gov/fatca>
- <http://treasury.gov.au/Policy-Topics/Taxation/Tax-Treaties/HTML/Intergovernmental-Agreement>
- http://www.aph.gov.au/About_Parliament/Parliamentary_Departments/Parliamentary_Library/pubs/rp/rp1
- <http://www.oecd.org/tax/automatic-exchange/international-framework-for-the-crs/>
- <http://www.oecd.org/tax/automatic-exchange/international-framework-for-the-crs/MCAA-Signatories.pdf>

FATCA

1. **Active NFFE** - any NFFE that meets following criteria:
 - NFFE where less than 50% of income is passive income (i.e. dividends, interest, annuities etc.) and less than 50% of its assets produce passive income; or
 - Entity’s stock is regularly traded on established securities market (e.g. entity listed on ASX) or affiliated group of such entity; or
 - Entity organised in U.S. Territory and owned by its residents; or
 - Foreign government; or
 - International organisation; or
 - Foreign Central Bank of Issue; or

- Any other specifically identified class of entities, including those posing a low risk of tax evasion, as determined by the IRS (e.g. start-up entities, entities in liquidation, not-for profit entities etc.)
 - 2. **Passive NFFE with controlling U.S. persons** - any NFFE that is not an Active NFFE or is not a withholding foreign partnership or trust and has controlling U.S. persons.
 - 3. **Passive NFFE with no controlling U.S. persons** - any NFFE that is not an Active NFFE or is not a withholding foreign partnership or trust and where none of the entity's controlling persons are U.S. persons.
 - 4. **Participating FFI** – an FFI that enters into an agreement with the IRS to undertake certain due diligence, withholding and reporting requirements for U.S. account holders in accordance with FATCA and is generally able to provide GIIN.
 - 5. **Exempt Beneficial Owner** - this is non-reporting entity under FATCA and may include:
 - the Australian Government, State and local governments and local authorities and their wholly owned agencies or instrumentalities, including certain named entities;
 - International, intergovernmental and supranational organisations;
 - Reserve Bank of Australia and its subsidiaries;
 - Complying Australian superannuation funds (including self-managed super funds);
 - Investment entity wholly owned by *exempt beneficial owners*;
 - 6. **Non-Reporting IGA FFI** – this is non-reporting entity (certified or registered deemed-compliant FFI) under FATCA and may include:
 - Financial institution with Australian client base (must satisfy all condition listed in paragraph III. A of Annex II of the IGA, including at least 98% of the U.S. dollar value of all account balances must be held by Australian residents);
- Small local banks that meet criteria listed in the IGA;
 - Financial Institution that is not an Investment Entity with only Low-Value Accounts (i.e. with value of U.S.\$ 50,000 or less) and with total assets of no more than U.S.\$50 million;
 - Qualified credit card issuer (with customer deposits of U.S.\$50,000 or less);
 - Trustee-Documented Trust – A trust established under the laws of Australia to the extent that the trustee of the trust is a Reporting U.S. Financial Institution, Reporting Model 1 FFI, or Participating FFI and reports all information required to be reported pursuant to the Agreement with respect to all U.S. Reportable Accounts of the trust;
 - Sponsored investment entity - an investment entity established in Australia that has a Sponsoring entity;
 - Certain Investment Manager and Investment Advisors;
 - Certain Collective Investment Vehicles that meet criteria listed in the IGA.
7. **Non-Participating FFI** - an entity that does not comply with FATCA and generally will not fall into any of the below categories:
- Participating FFI; or
 - Reporting FFI; or
 - Exempt Beneficial Owner

SECTION 5: DECLARATION AND SIGNATURE

- I acknowledge declare and agree that by signing this application form:
- I have received and read the IM to which this Application Form applies and have received and accepted the offer to invest in Australia.
- I declare that I am a wholesale investor as defined in section 761G of the Corporations Act
- If I have received the IM from the internet or other electronic means that I received it personally or a print out of it, accompanied by this Application Form.
- All details provided by me in this Application Form are true and correct.
- I agree to be bound by the terms and conditions of the current IM and of the Constitution of the Fund, as amended.
- That the Trustee/Responsible Entity is authorised to apply the TFN or ABN provided above to all future applications for units, including reinvestments, unless I notify the Trustee/Responsible Entity otherwise.
- None of Investment Manager, the Trustee/Responsible Entity or any other person guarantees the repayment of capital invested in, the Fund, the performance of nor any particular return from the Fund and I understand the risks involved in investing in the Fund.
- I acknowledge that the Trustee/Responsible Entity may be required to pass on information about me or my investment to the relevant regulatory authority in compliance with the AML Act. I will provide such information and assistance that may be requested by the Trustee/Responsible Entity to comply with its obligations under the AML Act and I indemnify it against any loss caused by my failure to provide such information or assistance.
- I acknowledge that the Trustee/Responsible Entity may be required to pass on information about me or my investment to the relevant regulatory authority in compliance with the US Foreign Account Tax Compliance Act ("FATCA"). I will provide such information and assistance that may be requested by the Trustee/Responsible Entity to comply with its obligations under the FATCA Act and I indemnify it against any loss caused by my failure to provide such information or assistance.
- The monies used to fund my investment in the Fund are not derived from or related to any money laundering, terrorism financing or other illegal activities, whether prohibited under Australian law, international law or convention ('illegal activity') and the proceeds of my investment in the Fund will not be used to finance any illegal activities.
- I am not a 'politically exposed' person or organisation for the purpose of any AML law.
- I acknowledge that any personal information I provide Link Fund Solutions ("LFS") will be collected and handled in accordance with the LFS privacy policy, a copy of which can be found at www.linkfundssolutions.com or posted / emailed to me if I contact LFS on +612 9547 4311 or LFS_registry@linkgroup.com. By submitting this form or any other paperwork relating to my investment I consent to my/our personal information being collected and handled by the unit registry in accordance with that policy.
- I confirm that the Trustee/Responsible Entity and Administrator are authorised to accept and act upon any instructions in respect of this application and the units to which it relates given by me by facsimile. If instructions are given by facsimile, the onus is on me to ensure that such instructions are received in legible form and I undertake to confirm them in writing. I indemnify the Trustee/Responsible Entity and Administrator against any loss arising as a result of any of them acting on facsimile instructions. The Trustee/Responsible Entity and Administrator may rely conclusively upon and shall incur no liability in respect of any action taken upon any notice, consent, request, instruction or other instrument believed, in good faith, to be genuine or to be signed by properly authorised persons.
- I acknowledge that the Trustee reserves the right to reject any application.

Account operating instructions (if no selection is made, all individuals to sign will be assumed)

- Any individual to sign
 Any two individuals to sign
 All individuals to sign
 Other (please specify— e.g. *per attached Power of Attorney*): _____

***** The Fund is offered to Australian based investors only and is not being offered to US persons or Trusts or Companies with a US person as a Director or Beneficial Owner *****

1	Signature	Name and title (block letters please)	Date
	<div style="border: 1px solid black; height: 50px;"></div>	<div style="border: 1px solid black; height: 50px;"></div>	<div style="border: 1px solid black; height: 50px;"></div>
2	Signature	Name and title (block letters please)	Date
	<div style="border: 1px solid black; height: 50px;"></div>	<div style="border: 1px solid black; height: 50px;"></div>	<div style="border: 1px solid black; height: 50px;"></div>
3	Signature	Name and title (block letters please)	Date
	<div style="border: 1px solid black; height: 50px;"></div>	<div style="border: 1px solid black; height: 50px;"></div>	<div style="border: 1px solid black; height: 50px;"></div>
4	Signature	Name and title (block letters please)	Date
	<div style="border: 1px solid black; height: 50px;"></div>	<div style="border: 1px solid black; height: 50px;"></div>	<div style="border: 1px solid black; height: 50px;"></div>

CERTIFIED COPY OF AN ORIGINAL DOCUMENT

Certified copy means a document that has been certified as a true copy of an original document.

Certified extract means an extract that has been certified as a true copy of some of the information contained in a complete original document by one of the persons described in the sub-paragraphs below.

People who can certify documents or extracts are:

- a **lawyer** - a person who is enrolled on the roll of the Supreme Court of a State or Territory, or High Court of Australia, as a legal practitioner (however described);
- a **judge** of a court;
- a **magistrate**;
- a **chief executive officer** of a Commonwealth court;
- a **registrar** or **deputy registrar** of a court;
- a **Justice of Peace**;
- a **notary public** (for the purposes of the Statutory Declaration Regulations 1993);
- a **police officer**;
- a **postal agent** - an agent of the Australian Postal Corporation who is in charge of an office supplying postal services to the public;
- the **post office** - an **permanent employee** of The Australian Postal Corporation with 2 or more years of continuous service who is employed in an office supplying postal services to the public;
- an **Australian consular officer** or an **Australian diplomatic officer** (within the meaning of the Consular Fees Act 1955);
- an **officer** with 2 or more continuous years of service with one or more **financial institutions** (for the purposes of the Statutory Declaration Regulations 1993);
- a **finance company officer** with 2 or more continuous years of service with one or more financial companies (for the purposes of the Statutory Declaration Regulations 1993);

- an **officer** with, or **authorised representative** of, a **holder of an Australian financial services licence**, having 2 or more continuous years of service with one or more licensees; and
- an **accountant** - a member of the institute of Chartered Accountants in Australia, CPA Australia or the National Institute of Accountants with 2 or more years of continuous membership.
- person authorised as a notary public in a foreign country

The eligible certifier must include the following information:

- Their full name
- Address
- Telephone number
- The date of certifying
- Capacity in which they are eligible to certify, and
- An official stamp/seal if applicable

The certified copy must include the statement, ***"I certify this is a true copy of the original document"***.

For photographic documents, the certified copy must include the statement, ***"I certify this is a true copy of the original document and the photograph is a true likeness"***.

Documents that are written in a language that is not English must be accompanied by an English translation prepared by an accredited translator.

WHOLESALE OR PROFESSIONAL INVESTOR CERTIFICATE

If you are investing less than \$500,000 you will need to complete this form or submit an equivalent qualified accountants certificate to satisfy the Trustee that you are a wholesale client

OPTION A: Wholesale Investor

This certificate is issued for the purposes of Section 708(8) and Section 761G of the Corporations Act 2001.

I hereby certify that the following person (or persons) has:

Please show the name of each person this applies to
(print full legal name of the person – individual or company)

1) _____

2) _____

- Net assets of at least AUD \$2.5 million; *or*
- A gross income for each of the last 2 financial years of at least AUD\$250,000 a year

Controlled Companies or Trusts

It is confirmed that for the purposes of the Corporation Act, that the above named person (or persons) controls the following companies or trusts:

Please list the name of the entities
(include details of trusts for which the entity acts as a trustee)

I confirm that I am a qualified accountant as defined in section 88B of the Corporations Act.

I belong to (name of the professional body) _____

My membership designation number from this professional body is _____

I comply with this body's continuing professional education requirements.

Signature	Name and title (block letters please)	Date

* **"Qualified accountant"** means a member of a professional body that is approved by ASIC in writing for the purpose of the definition. ASIC has indicated that it will approve any member of:

- (a) The Australian Society of Certified Practising Accountants ("**ASPCA**"), who is entitled to use the post-nominals "CPA" or "FCPA", and is subject to and complies with the ICAA's continuing professional development requirements;
- (b) The Institute of Chartered Accountants in Australia ("**the ICAA**"), who is entitled to use the post-nominals of "CA", "ACA" or "FCA", and is subject to and complies with the ICAA's continuing professional education requirements; or
- (c) The National Institute of Accountants ("**the NIA**"), who is entitled to use the post-nominals "MNIA" or "FNIA", and it subject to and complies with NIA's continuing professional education requirements.

** In calculating the net assets of \$2,500,000 or gross income of \$250,000, the Unit holder may include the net assets or gross income (as relevant) of any company or trust the Unit holder controls [see Corporations Regulation 7.6.02AC].

*** Where the Unit holder is a company or trust controlled by someone who has a certificate from a qualified accountant, the Unit holder may be considered wholesale [see Corporations Regulation 7.6.02AB].

OPTION B: Professional Investor

Investor Name

I certify that I am (tick whichever box is applicable):

- A person who controls at least \$10 million (including any amount held by an associate or under a trust that the person manages) for the purpose of investment in securities; or
- A person who is a licensed or exempt dealer and is acting as principal. **License No.:** _____; or
- A regulated superannuation fund (APRA regulated), an approved deposit fund, a pooled superannuation trust, or a public sector superannuation scheme within the meaning of the Superannuation Industry (Supervision) Act 1993 if the fund, trust or scheme has net assets of at least \$10 million; or
- A person who is regulated by APRA (other than a trustee of a superannuation fund, an approved deposit fund, a pooled superannuation trust or a public sector superannuation scheme); or
- A person who is a body registered under the Financial Corporations Act 1974; or
- A listed entity or a related body corporate of a listed entity; or
- An exempt public authority; or
- A person who is a body corporate or an unincorporated body that carries on a business of investment in financial products, interests in land or other investments, and for those purposes invests funds received following an offer or invitation to the public where the terms of the offer provided for the funds subscribed to be invested for those purposes; or
- A foreign entity that, if established or incorporated in Australia, would be covered by one of the preceding paragraphs.

***** Please note that if you have declared you control at least \$10m for the purpose of investment you need to attach a screen shot or copy of a statement that shows this *****

Details of the Managed Fund or Superannuation Fund/Trust/Scheme (block letters please)

Name

Address

Street

Suburb State Postcode Country

Telephone Facsimile Email

I declare that I have read and understood this form, and that the information set out is true and correct.

Signature	Name of investor (block letters please)	Date
<input style="width: 100%; height: 100%;" type="text"/>	<input style="width: 100%; height: 100%;" type="text"/>	<input style="width: 100%; height: 100%;" type="text"/>
<input style="width: 100%; height: 100%;" type="text"/>	<input style="width: 100%; height: 100%;" type="text"/>	<input style="width: 100%; height: 100%;" type="text"/>