

# Clime Australian Income Fund

## Product Disclosure Statement

ARSN 633 255 099  
APIR Retail SLT1239AU  
APIR Wholesale CLA0002AU  
Issue Date 18 September 2020

### About this PDS

This Product Disclosure Statement ("PDS") has been prepared and issued by Equity Trustees Limited ("EQT", "we" or "Responsible Entity") and is a summary of the significant information relating to an investment in the Clime Australian Income Fund (the "Fund"). It contains a number of references to important information (including a glossary of terms) contained in the Clime Reference Guide ("Reference Guide"), which forms part of this PDS. You should carefully read and consider both the information in this PDS, and the information in the Reference Guide, before making a decision about investing in the Fund.

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

The offer to which this PDS relates is to two different classes of units, and is only available to persons receiving this PDS in Australia (electronically or otherwise). One class is relating to Retail Clients ("the Retail Client class of interests") and the other class relating to Wholesale Clients ("the Wholesale Client class of interests"). Wholesale Investors for this Fund are defined those who:

- initially directly invest at least \$100,000, or
- who invest indirectly through an Administration Platform.

Other investors we call Retail Investors

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

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### The Reference Guide

Throughout the PDS, there are references to additional information contained in the Reference Guide. You can obtain a copy of the PDS and the Reference Guide, free of charge, by visiting the Investment Manager at [www.clime.com.au](http://www.clime.com.au) or by visiting EQT at [www.eqt.com.au](http://www.eqt.com.au) or by calling the Responsible Entity.

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

### Updated information

Information in this PDS is subject to change. We will notify you of any changes that have a material adverse impact on you or other significant events that affect the information contained in this PDS. Any information that is not materially adverse information is subject to change from time to time and may be obtained by visiting the Investment Manager at [www.clime.com.au](http://www.clime.com.au) or by visiting EQT at [www.eqt.com.au](http://www.eqt.com.au). A paper copy of the updated information will be provided free of charge on request.

#### Investment Manager

Clime Asset Management Pty Limited  
ABN 72 098 420 770  
AFSL 221 146  
Level 12, 20 Hunter Street  
Sydney NSW 2000  
Ph: +61 2 8917 2100 (outside Australia)  
Ph: 1300 788 568  
Email: [info@clime.com.au](mailto:info@clime.com.au)  
Web: [www.clime.com.au](http://www.clime.com.au)

#### Administrator

Mainstream Fund Services Pty Ltd  
ACN 118 902 891  
GPO Box 4968  
Sydney NSW 2001  
Ph: 1300 133 451  
Fax: +61 2 9251 3525  
Email: [registry@mainsreamgroup.com](mailto:registry@mainsreamgroup.com)  
Web: [www.mainstreamgroup.com](http://www.mainstreamgroup.com)

#### Responsible Entity

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

# 1. About Equity Trustees Limited

## The Responsible Entity

### Equity Trustees Limited

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

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

## The Investment Manager

### Clime Asset Management Pty Limited

Clime Asset Management Pty Limited ("Clime") is the investment manager appointed by us for the Fund. Clime distributes the Fund. Clime is a wholly owned subsidiary of Clime Investment Management Limited, a company listed on the Australian Securities Exchange (ASX: CIW). Clime is an Australian asset manager specialising in investing with a quality focus and a strong valuation discipline. Its corporate values of integrity, transparency and conviction are reflected in its investment solutions, which are developed to help investors grow their wealth and achieve security in retirement. They currently manage in excess of \$900 million on behalf of investors in our Australian Equities, Fixed Income and International investment products and services.

# 2. How the Clime Australian Income Fund works

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

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

You can acquire units by completing the Application Form that accompanies this PDS. The minimum investment amount for the Retail Client class of interests is \$10,000 and for the Wholesale Client class of interests is \$100,000.

Applications received before 12pm on a Business Day (assuming it is a Sydney business day and we have all required information) normally receive that Business Day's unit price. Completed Application Forms should be sent along with your identification documents (if applicable) to:

Clime Australian Income Fund  
Mainstream Fund Services Pty Ltd  
GPO Box 4968,  
Sydney, NSW, 2001.

You can pay by:

- personal or bank cheque – Australian financial institutions only,
- electronic funds transfer (EFT) to our account - please use your investor name or number as the reference when using direct credit, and
- authorising us to debit your Australian financial institution account
- please complete a Direct Debit Request form (available free from Clime's website or contact the Administrator) and submit it with your application.

Please note that cash cannot be accepted. Instructions are included in our forms available free from Clime's website or contact the Administrator. Once lodged, applications cannot generally be withdrawn. Applications are almost always accepted, however we have discretion to refuse any application and need not give a reason.

## Making additional investments

You can make additional investments into the Fund at any time by sending us your additional investment amount and mailing or faxing a completed additional investment form. The minimum additional investment amount for Retail Clients is \$1,000 and Wholesale Clients is \$10,000.

The price at which units are acquired is determined in accordance with the Constitution ("Application Price"). The Application Price on a Business Day (as defined in the Reference Guide) is, in general terms, equal to the net asset value ("NAV") of the class, divided by the number of units on issue for that class and adjusted for transaction costs ("Buy Spread"). At the date of this PDS, the Buy Spread is +0.25% for each class. The Application Price will vary as the market value of assets in the Fund rises or falls.

## Distributions

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

The Fund usually distributes income quarterly at the end of June, September, December and March. Distributions are calculated effective the last day of each distribution period and are normally paid to investors as soon as practicable after the distribution calculation date.

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

- reinvested back into the Fund; or
- directly credited to their AUD Australian domiciled bank account.

Investors who do not indicate a preference will have their distributions automatically reinvested. Applications for reinvestment will be taken to be received immediately prior to the next Business Day after the relevant distribution period. There is no Buy Spread on distributions that are reinvested.

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

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

## Access to your money

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

Clime Australian Income Fund  
Mainstream Fund Services Pty Ltd  
GPO Box 4968,  
Sydney, NSW, 2001

or emailing the request to [registry@mainstreamgroup.com](mailto:registry@mainstreamgroup.com) (please insert the Fund name in the subject line).

or by fax to +61 2 9251 3525

The minimum withdrawal amount for Retail Clients is \$1,000 and Wholesale Clients is \$10,000. Once we receive your withdrawal request, we may act on your instruction without further enquiry if the instruction bears your account number or investor details and your (apparent) signature(s), or your authorised signatory's (apparent) signature(s). Once lodged, withdrawal requests cannot generally be withdrawn.

Completed redemption forms which are received before 12pm on a Business Day (assuming it is a Sydney business day) will generally receive the unit price calculated for that Business Day. If received after this, you will receive the price next calculated.

EQT will generally allow investors to access their investment within 5 days of acceptance of a withdrawal request by transferring the withdrawal proceeds to such investors' nominated bank account, although the Constitution allows payment up to 21 days following acceptance. However, the Constitution allows EQT to reject withdrawal requests and also to extend the time for payment for a request it has accepted. Deductions are made for any money you owe relating to your investment. We do not pay by cheque or cash.

The price at which units are withdrawn is determined in accordance with the Constitution ("Withdrawal Price"). The Withdrawal Price on a Business Day is, in general terms, equal to the NAV of the class, divided by the number of units in issue for that class and adjusted for transaction costs ("Sell Spread"). At the date of this PDS, the Sell Spread is -0.25% for each class. The Withdrawal Price will vary as the market value of assets in the Fund rises or falls.

EQT reserves the right to fully redeem your investment if your investment balance in the Fund falls below \$10,000 for Retail Clients and \$100,000 for Wholesale Clients as a result of processing your withdrawal request. We also reserve the right to fully withdraw your investments in the Fund, upon giving 30 days' notice, if the minimum balance amount is increased and your holding falls below the new minimum balance amount. EQT can deny a withdrawal request in certain circumstances, including where accepting the request is not in the best interests of investors in the Fund (including where there is a circumstance outside our reasonable control which we consider impacts on our ability to properly, accurately or fairly calculate a unit price, or where we have received redemption requests which represent more than 20% of the NAV and in this case we can redeem the units at such future time or at times over such period, as we determine) or where the Fund is not liquid (as defined in the Corporations Act). When the Fund is not liquid, an investor can only withdraw when EQT makes a withdrawal offer to investors in accordance with the Corporations Act. EQT is not obliged to make such offers.

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

### Unit pricing discretions policy

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

### Additional information

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

- the most recent annual financial report lodged with ASIC ("Annual Report");
- any subsequent half yearly financial report lodged with ASIC after the lodgement of the Annual Report; and

- any continuous disclosure notices lodged with ASIC after the Annual Report but before the date of this PDS.

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

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

### Further reading

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

- Application cut-off times;
- Application terms;
- Authorised signatories;
- Reports;
- Withdrawal cut-off times;
- Withdrawal terms; and
- Withdrawal restrictions,

under the "Investing in the Clime Funds", "Managing your investment" and "Withdrawing your investment" sections before making a decision. Go to the Reference Guide which is available at [www.clime.com.au](http://www.clime.com.au) or [www.eqt.com.au/insto](http://www.eqt.com.au/insto). The material relating to these matters may change between the time when you read this PDS and the day when you acquire the product.

## 3. Benefits of investing in the Clime Australian Income Fund

### Investment Strategy

The Fund is an income fund which seeks an income stream above term deposits from a portfolio of Australian listed and unlisted securities.

Benefits of investing in the Fund includes:

- Invest in a diversified portfolio across multi-asset income securities;
- Invest across the entire capital structure of a company;
- Invest in the over the counter (OTC) debt market;
- Lower overall portfolio risk compared to the equity market in general. The Fund aims to have no more than 4%±1.0% risk as measured by the annualised standard deviation over a rolling 12-month period. Equity market risk is generally 12% ± 2.0% or three times as volatile;
- Distribute Income quarterly.

## 4. Risks of managed investment schemes

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

Neither the Responsible Entity or the Investment Manager guarantee the liquidity of the Fund's investments, repayment of capital or any rate of return or the Fund's investment performance. The value of the Fund's investments will vary. Returns are not guaranteed and you may lose money by investing in the Fund. The level of returns will vary and future returns may differ from past returns. Laws affecting managed investment schemes may change in the future. The structure and administration of the Fund is also subject to change.

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

### **Investment risk**

This is the risk that the value of an investment may change or become more volatile, potentially causing a reduction in the value of the Fund and increasing its volatility. Reasons can be many, and include changes in an investment's operations, management or business environment or in investors' perceptions of the risk of an investment.

### **Market risk**

This is the risk that an entire market, country or economy changes in value or becomes more volatile, including the risk that the country's credit rating is downgraded, which reduces the nation's perceived through inflation or deflation), and/or other market-wide factors, like economic growth or the unemployment rate, deteriorate, which can cause a reduction in the value of the Fund and increase its volatility. This may be because, amongst many other things, there are adverse changes in economic, financial, climate, technological, political or legal conditions, natural and man-made disasters, conflicts and shifts in market sentiment.

### **Currency risk**

The Fund's cash and investments may be exposed to currencies other than the Australian dollar. The Fund's cash holdings are expected to be held in Australian dollars, but may be denominated in currencies other than the Australian dollar if appropriate. There are no specific limits set in respect of the Fund's currency risk and exposure.

It would be usual that currency exposure of the Fund was not hedged, which means it is exposed to changes in exchange rates. Reasons for exchange rate changes are many and include changes in economic activity and Central Bank Policies.

There is the risk that changes in exchange rates relative to the Australian dollar can have a negative impact on investment value or returns.

The Fund may implement some hedging from time to time. Using financial instruments to reduce risk is not always successful, is not always used to offset all relevant risk, and is sometimes not cost effective or practical to use.

The Investment Manager may in any management of exchange rate risk use derivatives, both exchange traded and 'over-the-counter'.

To the extent that the exposure is not hedged, the Fund is exposed to changes in exchange rates.

### **Portfolio and concentration risk**

This is risk arising from the fact that the Fund could be relatively concentrated.

The Fund could be relatively concentrated: there are no minimum or maximum number of securities. However we would expect the norm to be 60 to 80 securities.

There are no specific market sector limits or targets.

The Fund is not required to be fully invested. At times, the levels of cash or cash equivalents may be high (up to 100%) where attractive investment opportunities are not apparent and/or elevated market uncertainty presents an increased risk of near-term capital loss. The Fund's cash holding seeks to preserve capital and provide the opportunity to pursue selective investment opportunities.

### **Interest rate risk**

This is the risk that changes in interest rates can have a negative impact on investment markets. Reasons for interest rates changes are many and include changes in inflation, economic activity and Central Bank policies.

### **Derivatives risk**

Derivatives can be used to manage some liquidity, currency and/or portfolio risk – see above - but are not used to gain investment exposure.

Principally, the Investment Manager may use derivatives, both exchange traded and 'over-the-counter', to hedge some exposure of the Fund to exchange rate movements from time to time. To the extent that the exposure is not hedged, the Fund is exposed to changes in exchange rates.

Derivatives are contracts between two parties that usually derive their value from the price of a physical asset or market index.

Risks associated with derivatives include the possibility that the derivative position is difficult or costly to reverse, that there is an adverse movement in the asset or index underlying the derivative or that the parties do not perform their obligations under the contract.

Such exposures are however monitored frequently (usually daily), and they may be adjusted to maintain exposures considered appropriate. Clime employs experienced professionals who have a thorough understanding of the financial instruments used. If using a financial instrument brings with it the potential to pay more money, Clime makes sure adequate collateral is set aside.

### **Borrowing or leverage risk**

This is the risk associated with borrowing (often called leveraging or gearing). Direct leverage refers to borrowing money. Indirect leverage arises mostly from the use of derivatives.

The Fund does not intend to borrow, but may do so for the short term, generally to meet redemptions, distributions, or short-term portfolio obligations, and then only if the borrowing is considered to be prudent and in the best interests of all investors. Such borrowing would only be from lenders considered appropriate. Security may be granted over Fund assets.

### **Liquidity risk**

The Fund offers applications and withdrawals processing generally each Day. However as with many investments, there is the risk that your withdrawal requests cannot be met when you expect.

Because cash is paid to your account when you withdraw, investments of the Fund may need to be sold to pay you. Depending on factors such as the state of the markets (for example through a lack of buyers or trading suspensions), selling investments is not always possible, practicable or consistent with the best interests of investors. This is one of the reasons why the constitution for the Fund specifies limited circumstances where there could be a delay in meeting your withdrawal request. The law sometimes restricts withdrawals.

The Fund is not listed on any stock exchange, so selling your units through a stockbroker is not possible.

### **Managing risk**

As risk cannot be entirely avoided when investing, the Fund aims to identify and manage risk as far as is practicable. Whenever investments are made, the potential for returns in light of the likely risks involved are assessed.

Risk is considered throughout the investment process. As far as is practicable, risk is managed at the Fund level in selection of the underlying funds.

However, many risks are difficult or impracticable to manage effectively and some risks are beyond our and the Investment Manager's control altogether.

Remember, investing involves risk, and you can lose as well as make money. Neither returns nor the money you invest in the Fund is guaranteed.

### **Risk generally**

The significant risks of investing in managed investment schemes generally include the risks that:

- the value of investments will vary,
- the level of returns will vary, and future returns will differ from past returns,



- returns are not guaranteed and investors may lose some or all of their money, and
- laws change.

The level of risk for you particularly will vary depending on a range of other factors, including age, investment time frame, how other parts of your wealth are invested, and your risk tolerance. If you are unsure whether this investment is suitable for you, we recommend you consult a professional financial adviser.

Further information about the risks of investing in managed investment schemes can be found on the ASIC's MoneySmart website at [www.moneysmart.gov.au](http://www.moneysmart.gov.au).

### Risk measure

The Investment Manager considers that the "standard risk measure" for this Fund is a medium risk rating, which means that the estimated number of negative annual returns over any 20-year period is 2 to less than 3. On a scale of 1 to 7 where 7 is riskiest in this respect, the Fund is in category 4.

The standard risk measure is based on industry guidance to allow investors to compare investment options that are expected to deliver a similar number of negative annual returns over any 20-year period. It is not a complete assessment of all forms of investment risk. For instance, it does not detail what the size of a negative return could be or the potential for a positive return to be less than an investor may require to meet their objectives. Further, it does not take into account the impact of fees and taxes on the likelihood of a negative return.

Investors should still ensure they are comfortable with the risks and potential losses associated with the Fund.

### Further reading...

You should read the important information in the Reference Guide about Risks under the "Risks" section before making a decision. Go to the Reference Guide which is available at [www.clime.com.au](http://www.clime.com.au) or [www.eqt.com.au/insto](http://www.eqt.com.au/insto). The material relating to these matters may change between the time when you read this PDS and the day when you acquire the product.

## 5. How we invest your money

**Warning:** Before choosing to invest in the Fund you should consider the likely investment returns, the risks of investing and your investment time frame.

### Investment objective

The Fund is an income fund which seeks to generate regular income above the RBA cash rate in the form of consistent quarterly cash distributions and low volatility.

This investment objective is not intended to be a forecast. It is only an indication of what the investment strategy aims to achieve. The Fund may not achieve its investment objective.

Remember that investing involves risk, and you can lose as well as make money. Neither returns nor the money you invest in the Fund are guaranteed.

### Benchmark

The Fund will aim to achieve a total return of 3% p.a. above the RBA cash rate from the portfolio after all fees and usual expenses.

### Minimum suggested time frame

At least 3 years

### Risk level of the Fund

Medium risk

### Investor suitability

This Fund may suit investors with a medium risk tolerance and investment time horizon of at least 3 years.

### Investment style and approach

Clime, the Fund's investment manager, believes investment markets offer opportunities to deliver strong risk-adjusted total returns. Markets are not always efficient and this creates opportunities for quality focused investors with strong valuation discipline.

Clime's investing philosophy is focused on quality with strong valuation discipline.

### Investment character

Through rigorous fundamental analysis, the Fund seeks to invest in a range of Australian equities, preferred shares, debt securities, income notes, A-REITs and cash.

All holdings are subjected to our disciplined qualitative and quantitative team-based selection process.

The portfolio has a natural bias towards the S&P ASX 100 stocks and their associated debt securities, and generally defensive sectors including property, utilities, infrastructure, healthcare, telecommunications and financials. Portfolio returns are expected to be incrementally enhanced via franking credits on dividends.

### Asset allocation

The Fund seeks to invests in a portfolio of Australian equities, preferred shares, capital notes, debt securities, income notes (listed and unlisted), A-REITs and cash.

The Fund may comprise cash, and at times, the levels of cash or cash equivalents may be high where attractive investment opportunities are not apparent.

### Portfolio constraints

The following additional constraints apply to the Fund:

- no single holding in any individual investment may constitute more than 10% of the Fund at any one time,
- no single holding in any individual equity investment may constitute more than 6% of the Fund at any one time,
- the Fund would usually hold 60 to 80 different securities at any time, and
- the Fund may not hold more than 5% of the total shares outstanding of any single security at any time.

These portfolio guidelines will be applied by the Investment Manager flexibly as the Fund grows. Deviations from these will be corrected as soon as the Investment Manager considers appropriate.

### Changing the investment strategy

Subject to the law and the Fund constitution, we have the right to make changes to the Fund at any time and in some cases without prior notice. Changes may include and not limited to changes in the Fund's investment strategy and asset allocation parameters. If there is a material change, we will update this PDS and inform investors of the material change as required by the Corporations Act.

If you are investing through a Platform, information and reports on your investment in the Fund will be provided to you by the Platform Operations, not by us.

### Labour, environmental, social and ethical considerations

In the management of the Fund it is considered that environment, social and governance (ESG) considerations are ultimately medium-term quality factors, which can influence investments. Improperly managed or identified ESG considerations can erode the quality aspect of, and thus present a risk to, investment returns.

Accordingly, the Fund's investment strategy may take into account ESG issues as part of the investment process, including with the goal of helping reduce potential credit risks and enhance investment performance.

No formal guidelines are used, nor is any formal weighting given to the ESG issues in portfolio construction. Rather a broad, implicit approach is taken when carrying out this subjective assessment.

The types of ESG that may be taken into account include:

- environmental: weather, pollution and environmental disruption, sustainability, and associated reputational and brand risks,
- social: political stability, human rights issues, privacy and cyber-security, impact on local communities, health and safety, and associated reputational and brand risks, and
- governance: board composition, risk management track- record, legal and compliance track-record, history of prosecutions, management remuneration, distribution of equity, and associated reputational and brand risks.

### Fund performance

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

## 6. Fees and costs

### DID YOU KNOW?

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

For example, total annual fees and costs of 2% of your 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 be able to negotiate to pay lower contribution fees and management costs where applicable. Ask the fund or your financial adviser.

### TO FIND OUT MORE

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

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

TYPE OF FEE OR COST	Amount
Fees when your money moves in or out of the Fund	
Establishment fee	Nil
Contribution fee	Nil
Withdrawal fee	Nil
Termination fee	Nil
Management costs	
The fees and costs for managing your investment <sup>1</sup>	<b>Management costs:</b> <b>Retail:</b> 1.34% p.a. of the NAV of the Fund (consisting of Management Fee of 1.13% p.a. and Usual Expenses <sup>2</sup> capped at 0.21% p.a. of NAV of the Retail Class) <sup>3</sup> <b>Wholesale:</b> 1.24% p.a. of the NAV of the Fund (consisting of Management Fee <sup>3</sup> of 1.03% p.a. and Usual Expenses <sup>2</sup> capped at 0.21% p.a. of NAV of the Wholesale Class)

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

<sup>2</sup> See “ Expenses” below for details

<sup>3</sup> Calculated and accruing daily, payable monthly in arrears from the Fund’s assets. Other than the investment Management component, Management costs are not negotiable. See “Differential fees” below.

### Additional Explanation of fees and costs

#### What do the management costs pay for?

Management costs comprise the additional fees or costs that an investor incurs by investing in the Fund rather than by investing directly in the underlying assets of the Fund. Management costs include our fees, the investment management fees, expenses and indirect costs.

In addition, management costs do not include transactional and operational costs (i.e. costs associated with investing the underlying assets, which may be met by Buy/Sell Spreads).

#### Management fees

The management fees for Retail Clients is 1.13% p.a. and for Wholesale Clients is 1.03% p.a. of the NAV of the Fund are payable to the Investment Manager of the Fund for managing the assets and overseeing the operations of the Fund. The management fees are accrued daily and paid from the Fund monthly in arrears and reflected in the unit price.

#### Expenses

Investors bear the impact of certain expenses associated with the Fund. We only pay an expense from the Fund if it is incurred in the proper performance of our duties.

Usual expenses are Fund associated costs which we consider in the ordinary course of fund operations, and for the purposes of this PDS they include fees payable to EQT. They include all the usual expenses associated with the Fund (including establishment, promotion, licensing, responsible entity fees, custodian, registry, audit, taxation, legal advice, external consultants, accounts, stationery, postage, compliance and compliance committee costs, fund administration, accounting and operations costs, insurance costs and regulatory expenses, as well as any GST impact on these services).

Usual Expenses are paid from the Fund but are capped at 0.21% pa of the NAV of the Fund including net GST. If actual Usual Expenses are lower than this, then the lower amount is charged to the Fund. If they are more, they are paid by the Investment Manager.

If incurred, unusual expenses can also be paid from the Fund. Examples include costs associated with establishing the Fund, professional assistance establishing and operating the Fund, seeking and dealing with investor approvals and directions, fees and costs associated with platforms, exchanges, ratings and dispute management, any tax liability the Fund may have, change of responsible entity, Investment Manager or any service provider, fund termination costs and costs incurred especially for this fund. Occasionally, costs which might otherwise be considered usual, are of such a nature that we may deem them to be unusual.

### Example of annual fees and costs for the Fund

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

Example – Clime Australian Income Fund		
BALANCE OF \$50,000 WITH A CONTRIBUTION OF \$5,000 DURING THE YEAR		
Contribution Fees	Nil	For every \$5,000 you put in, you will be charged \$0.
Plus Management fees	Retail 1.13% p.a. of the NAV of the class  Wholesale 1.03% p.a. of the NAV of the class	And, for every \$50,000 you have in the Fund you will be charged Retail \$565 or Wholesale \$515 each year
Plus Usual Expenses capped	0.21% p.a. of the NAV of the class	And, for every \$50,000 you have in the Fund you will be charged \$105 each year
Equals Cost of Fund		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, then you would be charged fees of: Retail \$670 or Wholesale \$620 each year. <b>What it costs you will depend on the fees you negotiate.</b>

This example assumes the \$5,000 contribution occurs at the end of the first year, therefore management costs are calculated using the \$50,000 balance only.

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

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

ASIC provides a fee calculator on [www.moneysmart.gov.au](http://www.moneysmart.gov.au), which you may use to calculate the effects of fees and costs on account balances.

### Further reading...

You should read the important information in the Reference Guide about: fees and expenses under the “Additional information on fees and costs” section before making a decision. Go to the Reference Guide which is available at [www.clime.com.au](http://www.clime.com.au) or [www.eqt.com.au/insto](http://www.eqt.com.au/insto). The material relating to these matters may change between the time when you read this PDS and the day when you acquire the product.

## 7. How managed investment schemes are taxed

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

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

### Further reading

You should read the important information in the Reference Guide about Taxation under the “Other important information” section before making a decision. Go to the Reference Guide which is available at [www.clime.com.au](http://www.clime.com.au) or [www.eqt.com.au/insto](http://www.eqt.com.au/insto). The material relating to these matters may change between the time when you read this PDS and the day when you acquire the product.

## 8. How to apply

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

Clime Australian Income Fund  
Mainstream Fund Services Pty Ltd  
GPO Box 4968,  
Sydney, NSW, 2001

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

### Who can invest?

Eligible persons (as detailed in the ‘About this PDS’ section) can invest, however individual investors must be 18 years of age or over.

Investors investing through an IDPS should use the application form provided by their IDPS Operator.

### Cooling off period

No cooling off period applies to the offer made in this PDS, as the units offered under this PDS are only available to Wholesale Clients.

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

## Complaints resolution

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

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

We will acknowledge receipt of the complaint as soon as possible and in any case within 3 days of receiving the complaint. We will seek to resolve your complaint as soon as practicable but not more than 45 days after receiving the complaint.

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

Contact details are:  
Online: [www.afca.org.au](http://www.afca.org.au)  
Phone: 1800 931 678  
Email: [info@afca.org.au](mailto:info@afca.org.au)  
Post: GPO Box 3, Melbourne VIC 3001.

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

## 9. Other information

### Consent

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

- its written consent to be named in this PDS as the investment manager of the Fund; and

- its written consent to the inclusion of the statements made about it which are specifically attributed to it, in the form and context in which they appear.

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

### Further reading

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

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

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



# Clime

## Application Form

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

- Clime International Fund
- Clime Smaller Companies Fund
- Clime Australian Income Fund
- Clime Australian Value Fund

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

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

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

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

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

#### If investing with an authorised representative, agent or financial adviser

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

#### Financial adviser details and customer identification declaration

You do not need to provide copies of your certified identification documentation with your Application Form if this information has been provided to your licensed financial adviser and your licensed financial adviser has elected to retain this information, and agreed to make it available upon request, under Section 6 of this Application Form.

#### Provide certified copies of your identification documents

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

#### Send your documents & make your payment

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

### Section 1 - Are you an existing investor in the Fund/Trust and wish to add to your investment?

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

☐

**Yes**, if you can tick both of the boxes below, complete Sections 2 and 8

☐

I/We confirm there are no changes to our identification documents previously provided.

☐

I/We confirm there have been no changes to our FATCA or CRS status

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

☐

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

#### Investor Type:

☐

**Individuals/Joint:** complete section 2, 3, 6 (if applicable), 7, 8 & 9

☐

**Companies:** complete section 2, 4, 6 (if applicable), 7, 8 & 9

☐

**Trusts/superannuation funds:**

- with an individual trustee - complete sections 2, 3, 5, 6 (if applicable), 7, 8 & 9
- with a company as a trustee – complete sections 2, 4, 5, 6 (if applicable), 7, 8 & 9

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

## Section 2 - Investment details

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

Postal address

Suburb

State

Postcode

Country

Email address

Contact no.

Fund/Trust Name	APIR code	Application amount (AUD)
Clime International Fund – Retail Class	SLT0055AU	\$
Clime International Fund – Wholesale Class	CLA0001AU	\$
Clime Australian Income Fund – Retail Class	SLT1239AU	\$
Clime Australian Income Fund – Wholesale Class	CLA0002AU	\$
Clime Smaller Companies Fund – Retail Class	SLT5667AU	\$
Clime Smaller Companies Fund – Wholesale Class	CLA1557AU	\$
Clime Australian Value Fund – Retail Class	CRE0001AU	\$
Clime Australian Value Fund – Wholesale Class	CRE0005AU	\$

The minimum initial investment is \$10,000 for the Retail Class and \$100,000 for the Wholesale Class for the Clime International Fund, Clime Australian Income Fund and the Clime Smaller Companies Fund. The minimum initial investment is \$10,000 for the Retail Class and \$500,000 for the Wholesale Class of the Clime Australian Value Fund.

### Distribution Instructions

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

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

### Investor bank details

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

Financial institution name and branch location

BSB number

Account number

Account name

### Regular savings plan – please ensure you complete and sign the direct debit section below

Fund/Trust name	Regular savings plan amount (AUD)	Regular savings plan start date*
Clime International Fund	\$	15 / /
Clime Australian Income Fund	\$	15 / /
Clime Smaller Companies Fund	\$	15 / /
Clime Australian Value Fund	\$	15 / /

\*Funds will be deducted on or around the 15<sup>th</sup> of each month

### Payment method

- ☐ **Cheque – payable to** <(insert fund name) – Applicant Trust A/C>

☐ Direct credit – pay to:

**Clime International Fund**

Financial institution name and branch location	<b>National Australia Bank Limited, 500 Bourke Street, Melbourne, VIC 3000</b>
BSB number	<b>082 057</b>
Account number	<b>397 347 415</b>
Reference	<b>&lt;Investor name&gt;</b>

**Clime Australian Income Fund**

Financial institution name and branch location	<b>National Australia Bank Limited, 345 George Street, Sydney NSW 2000</b>
BSB number	<b>082 001</b>
Account number	<b>246 335 038</b>
Reference	<b>&lt;Investor name&gt;</b>

**Clime Smaller Companies Fund**

Financial institution name and branch location	<b>National Australia Bank Limited, 345 George Street, Sydney NSW 2000</b>
BSB number	<b>082 001</b>
Account number	<b>471 465 170</b>
Reference	<b>&lt;Investor name&gt;</b>

**Clime Australian Value Fund**

Financial institution name and branch location	<b>National Australia Bank Limited, 105 Millder Street, North Sydney NSW 2060</b>
BSB number	<b>082 401</b>
Account number	<b>175 435 858</b>
Reference	<b>&lt;Investor name&gt;</b>

☐ Direct debit – complete below:

I/We request and authorise Mainstream Fund Services Pty Ltd (Direct Debit User ID 364011) to arrange, through its own financial institution, a debit to my/our nominated account any amount Equity Trustees has deemed payable by me/us. This debit or charge will be made through the Bulk Electronic Clearing System ("BECS") from my/our account held at the financial institution I/we have nominated below and will be subject to the "Direct Debit terms and conditions" (contained in the <PDS/IM>).

**Financial institution name and branch location**

**BSB number**

**Account number**

**Account name**

**Acknowledgement**

By signing and/or providing Equity Trustees with a valid instruction in respect to my/our direct debit request, I/we have understood and agreed to the terms and conditions governing the debit arrangements between me/us and Equity Trustees as set out in the "Direct Debit terms and conditions" (contained in the <PDS/IM>).

**Signature – Investor 1**

**Date**

**Signature – Investor 2**

**Date**

If signing for a company please include full name and capacity for signing (e.g. director)

**Source of investment**

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

Send your completed Application Form to:

Mainstream Fund Services Pty Ltd

GPO Box 4968 Sydney NSW 2001

Additional applications may be faxed to: +61 2 9251 3525

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



### Section 3 – Investor details – Individuals/Joint

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

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

#### Investor 1

Title	First name(s)	Surname	
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Residential address (not a PO Box/RMB/Locked Bag)			
<input type="text"/>			
Suburb	State	Postcode	Country
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Email address		Contact no.	
<input type="text"/>		<input type="text"/>	
Date of birth (DD/MM/YYYY)		Tax File Number* – or exemption code	
<input type="text"/>		<input type="text"/>	
Country of birth	Occupation		
<input type="text"/>	<input type="text"/>		

#### Investor 2

Title	First name(s)	Surname	
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Residential address (not a PO Box/RMB/Locked Bag)			
<input type="text"/>			
Suburb	State	Postcode	Country
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Email address		Contact no.	
<input type="text"/>		<input type="text"/>	
Date of birth (DD/MM/YYYY)		Tax File Number* – or exemption code	
<input type="text"/>		<input type="text"/>	
Country of birth	Occupation		
<input type="text"/>	<input type="text"/>		

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

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

<input type="checkbox"/> No	<input type="checkbox"/> Yes, please give details:
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## Section 4 – Investor details – Companies/Corporate Trustee

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

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

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

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

**Suburb**

**State**

**Postcode**

**Country**

**Australian Company Number**

**Tax File Number\* – or exemption code**

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

### Contact Person

**Title**

**First name(s)**

**Surname**

**Email address**

**Contact no.**

**Principal place of business:** For non-Australian companies please provide a local agent name and address if you do not have a principal place of business in Australia.

**Registered Office Address (not a PO Box/RMB/Locked Bag)**

**Suburb**

**State**

**Postcode**

**Country**

### Registration details

**Name of regulatory body**

**Identification number (e.g. ARBN)**

### Beneficial owners

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

### Senior Managing Official and controlling person

(e.g. managing directors, senior executive etc. who are authorised to sign on the company's behalf, make policy, operational and financial decisions)

1	2
3	4

- ☐ Shareholders and other beneficial owners (shareholders and those who own directly, indirectly, jointly or beneficially 25% or more of the company's issued capital).

### Beneficial owner 1

**Title**

**First name(s)**

**Surname**

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

**Suburb**

**State**

**Postcode**

**Country**

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

### Beneficial owner 2

Title

First name(s)

Surname

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

Suburb

State

Postcode

Country

Date of birth (DD/MM/YYYY)

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

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

☐

No

☐

Yes, please give details:

## Section 5 – Investor Details – Trusts/superannuation funds

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

See **Group C** AML/CTF Identity Verification Requirements in section 9

**Full name of trust or superannuation fund**

**Full name of business (if any)**

**Country where established**

**Australian Business Number\* (if obtained)**

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**Tax File Number\* – or exemption code**

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

**Trustee details** - How many trustees are there?

☐ **Individual trustee(s)** – complete section 3 – Investor details – Individuals/Joint

☐ **Company trustee(s)** – complete section 4 – Investor details – Companies/Corporate Trustee

☐ **Combination** – trustee(s) to complete each relevant section

### Type of Trust

☐ **Registered Managed Investment Scheme**

**Australian Registered Scheme Number (ARSN)**

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

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

**Registration/Licence details**

☐ **Other Trust (unregulated)**

**Please describe**

### Beneficiaries of an unregulated trust

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

1	2
3	4

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

Please provide the full name of the settlor of the trust where the initial asset contribution to the trust was greater than \$10,000 and the settlor is not deceased:

### Beneficial owners of an unregulated trust

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



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

**Beneficial owner 1**

Title	First name(s)	Surname	
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Residential address (not a PO Box/RMB/Locked Bag)			
<input type="text"/>			
Suburb	State	Postcode	Country
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Date of birth (DD/MM/YYYY)			
<input type="text"/>			

**Beneficial owner 2**

Title	First name(s)	Surname	
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Residential address (not a PO Box/RMB/Locked Bag)			
<input type="text"/>			
Suburb	State	Postcode	Country
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Date of birth (DD/MM/YYYY)			
<input type="text"/>			

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

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

<input type="checkbox"/>	No	<input type="checkbox"/>	Yes, please give details:	<input type="text"/>
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## Section 6 – Authorised representative, agent and/or financial adviser

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

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

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

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

**Full name of authorised representative or agent**

**Role held with investor(s)**

**Signature**

**Date**

☐ I am a **financial adviser** as nominated by the investor

**Name of adviser**

**AFSL number**

**Dealer group**

**Name of advisory firm**

**Postal address**

**Suburb**

**State**

**Postcode**

**Email address**

**Contact no.**

#### Financial Adviser Declaration

- ☐ I/We hereby declare that I/we are not a US Person as defined in the PDS/IM.  
☐ I/We hereby declare that the investor is not a US Person as defined in the PDS/IM.  
☐ I/We have completed an appropriate Customer Identification Procedure (CIP) on this investor which meets the requirements (per type of investor) set out above,

#### AND EITHER

- ☐ I/We have attached the relevant CIP documents; **OR**  
☐ I/We have not attached the CIP documents however I/We confirm that I have completed the AML/KYC checks on the investor(s) in accordance to the AUSTRAC's requirements. I/We also agree to provide Equity Trustees the relevant CIP documents on request.

**Signature**

**Date**

#### Access to information

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

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

## Section 7 – Foreign Account Tax Compliance Act (FATCA), Common Reporting Standard (CRS) Self-Certification Form – ALL investors MUST complete

### Sub-Section I - Individuals

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

**1. Are you a US citizen or resident of the US for tax purposes?**

☐ Yes: provide your Taxpayer Identification Number (TIN) or equivalent (or Reason Code if no TIN is provided) below and continue to question 2

Investor 1	
Investor 2	

☐ No: continue to question 2

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

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

Investor 1	
Investor 2	

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

☐ No: skip to question 12

#### Reason Code:

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

- **Reason A:** The country/jurisdiction where the 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 not required to obtain a TIN:

Investor 1	
Investor 2	

### Sub-Section II - Entities

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

**3. Are you an Australian complying superannuation fund?**

☐ Yes: skip to question 12

☐ No: continue to question 4

### FATCA

**4. Are you a US Person?**

☐ Yes: continue to question 5

☐ No: skip to question 6

**5. Are you a Specified US Person?**

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

--

☐ No: indicate exemption type and skip to question 7

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

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

--

If you do not have a GIIN, please provide your FATCA status below and continue to question 7

☐ **Exempt Beneficial Owner, provide type below:**

--

- ☐ **Deemed-Compliant FFI (other than a Sponsored FI or a Trustee Documented Trust), provide type below:**
- ☐ **Non-Participating FFI, provide type below:**
- ☐ **Sponsored Financial Institution. Please provide the Sponsoring Entity's name and GIIN:**
- ☐ **Trustee Documented Trust. Please provide your Trustee's name and GIIN:**
- ☐ **Other, provide details:**

☐ No: continue to question 7

## CRS

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

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

Investor 1	
Investor 2	

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

#### Reason Code:

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

- **Reason A:** The country/jurisdiction where the 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 not required to obtain a TIN:

Investor 1	
Investor 2	

☐ No: continue to question 8

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

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

- ☐ Reporting Financial Institution
- ☐ Non-Reporting Financial Institution:
- ☐ Trustee Documented Trust
  - ☐ Other: please specify:

☐ No: skip to question 10

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

☐ Yes: skip to question 11

☐ No: skip to question 12

## Non-Financial Entities

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

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



- ☐ Governmental Entity, International Organisation or Central Bank  
☐ Other: please specify:

☐ No: you are a Passive Non-Financial Entity (Passive NFE). Continue to question 11

## Controlling Persons

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

- Is any natural person that exercises control over you (for corporations, this would include directors or beneficial owners who ultimately own 25% or more of the share capital) a tax resident of any country outside of Australia?
- If you are a trust, is any natural person including trustee, protector, beneficiary, settlor or any other natural person exercising ultimate effective control over the trust a tax resident of any country outside of Australia?

### Controlling person 1

Title	First name(s)	Surname
<input type="text"/>	<input type="text"/>	<input type="text"/>
Residential address (not a PO Box/RMB/Locked Bag)		
<input type="text"/>		
Suburb	State	Postcode
<input type="text"/>	<input type="text"/>	<input type="text"/>
Date of birth (DD/MM/YYYY)		Country
<input type="text"/>		<input type="text"/>
Country of tax residence		
<input type="text"/>		
TIN or equivalent	Reason Code if no TIN provided	
<input type="text"/>	<input type="text"/>	

### Controlling person 2

Title	First name(s)	Surname
<input type="text"/>	<input type="text"/>	<input type="text"/>
Residential address (not a PO Box/RMB/Locked Bag)		
<input type="text"/>		
Suburb	State	Postcode
<input type="text"/>	<input type="text"/>	<input type="text"/>
Date of birth (DD/MM/YYYY)		Country
<input type="text"/>		<input type="text"/>
Country of tax residence		
<input type="text"/>		
TIN or equivalent	Reason Code if no TIN provided	
<input type="text"/>	<input type="text"/>	

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

### Reason Code:

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

- Reason A:** The country/jurisdiction where the 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 not required to obtain a TIN:

Investor 1	<input type="text"/>
Investor 2	<input type="text"/>

☐ No: continue to question 12

**12. Signature and Declaration – ALL investors must sign**

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

**Investor 1**

**Name of individual/entity**

**Name of authorised representative**

**Signature**

**Date**

**Investor 2**

**Name of individual/entity**

**Name of authorised representative**

**Signature**

**Date**

## Section 8 – Declarations – ALL investors MUST complete

In most cases the information that you provide in this form will satisfy the AML/CTF Act, the US Foreign Account Tax Compliance Act ('FATCA') and the Common Reporting Standards ('CRS'). However, in some instances the Responsible Entity may contact you to request further information. It may also be necessary for the Responsible Entity to collect information (including sensitive information) about you from third parties in order to meet its obligations under the AML/CTF Act, FATCA and CRS.

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

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

- in each case in New Zealand, other than to a person who is a Wholesale Investor; and
- I/We will notify Equity Trustees if I/we cease to be a Wholesale Investor; and
- I/We have separately provided a signed Wholesale Investor Certification located at the end of this Application Form.

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

\* Disregard if not applicable.

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

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

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

#### When you sign this Application Form you declare that you have read, agree to and make the declarations above

##### Investor 1

Name of individual /entity

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

Signature

Date

Company Seal (if applicable)

##### Investor 2

Name of individual/entity

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

Signature

Date



## Section 9 – AML/CTF Identity Verification Requirements

The AML/CTF Act requires the Responsible Entity to adopt and maintain an anti-money laundering and counter-terrorism financing ('AML/CTF') program. The AML/CTF program includes ongoing customer due diligence, which may require the Responsible Entity to collect further information.

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

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

### Who can certify?

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

- Bailiff
- Bank officer with 5 or more years of continuous service
- Building society officer with 5 or more years of continuous service
- Chiropractor (licensed or registered)
- Clerk of court
- Commissioner for Affidavits
- Commissioner for Declarations
- Credit union officer with 5 or more years of continuous service
- Dentist (licensed or registered)
- Fellow of the National Tax Accountant's Association
- Finance company officer with 5 or more years of continuous service
- Judge of a court
- Justice of the peace
- Legal practitioner (licensed or registered)
- Magistrate
- Marriage celebrant licensed or registered under Subdivision C of Division 1 of Part IV of the Marriage Act 1961
- Master of a court
- Medical practitioner (licensed or registered)
- Member of Chartered Secretaries Australia
- Member of Engineers Australia, other than at the grade of student
- Member of the Association of Taxation and Management Accountants
- Member of the Australian Defence Force with 5 or more years of continuous service
- Member of the Institute of Chartered Accountants in Australia, the Australian Society of Certified Practising Accountants or the Institute of Public Accountants
- Member of the Parliament of the Commonwealth, a State, a Territory Legislature, or a local government authority of a State or Territory
- Minister of religion licensed or registered under Subdivision A of Division 1 of Part IV of the Marriage Act 1961
- Nurse (licensed or registered)
- Optometrist (licensed or registered)
- Permanent employee of Commonwealth, State or local government authority with at least 5 or more years of continuous service.
- Permanent employee of the Australian Postal Corporation with 5 or more years of continuous service
- Pharmacist (licensed or registered)
- Physiotherapist (licensed or registered)
- Police officer
- Psychologist (licensed or registered)
- Registrar, or Deputy Registrar, of a court
- Sheriff
- Teacher employed on a full-time basis at a school or tertiary education institution
- Veterinary surgeon (licensed or registered)

### When certifying documents, the following process must be followed:

- All copied pages of original proof of ID documents must be certified.
- The authorised individual must ensure that the original and the copy are identical; then write or stamp on the copied document "certified true copy". This must be followed by the date and signature, printed name and qualification of the authorised individual.
- In cases where an extract of a document is photocopied to verify customer ID, the authorised individual should write or stamp "certified true extract"

## GROUP A – Individuals/Joint

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

- ☐ A current Australian driver's licence (or foreign equivalent) that includes a photo and signature.
- ☐ An Australian passport (or foreign equivalent) (not expired more than 2 years previously).
- ☐ 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"><li><input type="checkbox"/> Australian birth certificate.</li><li><input type="checkbox"/> Australian citizenship certificate.</li><li><input type="checkbox"/> Pension card issued by Department of Human Services.</li></ul>	<ul style="list-style-type: none"><li><input type="checkbox"/> A document issued by the Commonwealth or a State or Territory within the preceding 12 months that records the provision of financial benefits to the individual and which contains the individual's name and residential address.</li><li><input type="checkbox"/> A document issued by the Australian Taxation Office within the preceding 12 months that records a debt payable by the individual to the Commonwealth (or by the Commonwealth to the individual), which contains the individual's name and residential address. Block out the TFN before scanning, copying or storing this document.</li><li><input type="checkbox"/> A document issued by a local government body or utilities provider within the preceding 3 months which records the provision of services to that address or to that person (the document must contain the individual's name and residential address).</li><li><input type="checkbox"/> If under the age of 18, a notice that: was issued to the individual by a school principal within the preceding 3 months; and contains the name and residential address; and records the period of time that the individual attended that school.</li></ul>

## GROUP B – Companies

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

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

For Foreign Companies, provide one of the following:

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

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

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

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

### GROUP C – Trusts

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

- ☐ A copy of the company search of the relevant regulator's website e.g. APRA, ASIC, or ATO.
- ☐ A copy or relevant extract of the legislation establishing the government superannuation fund sourced from a government website.
- ☐ A copy from the ACNC of information registered about the trust as a charity
- ☐ Annual report or audited financial statements.
- ☐ A certified copy of a notice issued by the ATO within the previous 12 months.
- ☐ A certified copy of the Trust Deed

For all other Unregulated trust (including Foreign trust), provide the following:

- ☐ A certified copy of the Trust Deed.  
**If the trustee is an individual, please also provide verification documents for one trustee as listed under Group A.**  
**If the trustee is a company, please also provide verification documents for a company as listed under Group B.**

### GROUP D – Authorised Representatives and Agents

In addition to the above entity groups:

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

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