



# Common Fund No 2 (EQT Flagship Fund)

ARSN 107 872 622

APIR ETL0068AU

Date issued 9 December 2011

## Supplementary Product Disclosure Statement

### About this Supplementary Product Disclosure Statement

This is a Supplementary Product Disclosure Statement ('SPDS') for Common Fund No 2 (EQT Flagship Fund) (the 'Fund') Product Disclosure Statement dated 23 January 2007 ('PDS'). The issuer of this SPDS and the PDS is Equity Trustees Limited ('EQT') (ABN 46 004 031 298, AFSL No. 240975), which is the responsible entity of, and issuer of interests in, the Fund.

This SPDS should be read in conjunction with the PDS. If you receive this SPDS electronically, EQT will provide you with a paper copy, if requested. Terms defined in the PDS have the same meaning in this SPDS unless defined otherwise in this SPDS.

The purpose of this SPDS is to update the information in the PDS relating to the Fund's investment restrictions. From the date of this SPDS, the Investment Manager may invest in the foreign listed securities of a company which is a member of the S&P/ASX200 Index, or is listed on the Australian Stock Exchange and has a market capitalisation greater than the smallest company (by market capitalisation) in the S&P/ASX200.

***The following text replaces the "Investments held" row of "The Fund at a glance" on page 5 of the PDS:***

<b>Investments held</b>	The Fund invests in a diversified portfolio of companies listed on the Australian Stock Exchange ('ASX') or due to be listed on the ASX within 6 months. In addition it can invest in a companies overseas listed securities if the company is also listed on the ASX and is a member of the S&P/ASX200 Index or its market capitalisation is greater than the smallest company (by market capitalisation) in the S&P/ASX200.
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***The following text replaces the first sentence of the "Investments held" section on page 6 of the PDS:***

#### **Investments held**

The Fund invests in a diversified portfolio of companies listed on the Australian Stock Exchange ('ASX') or due to be listed on the ASX within 6 months. In addition it can invest in a companies overseas listed securities if the company is also listed on the ASX and is a member of the S&P/ASX200 Index or its market capitalisation is greater than the smallest company (by market capitalisation) in the S&P/ASX200.

***The following text is inserted at the end of the "Managing risk" chapter on page 10 of the PDS:***

#### **Currency risk**

The Fund may invest in shares on the London Stock Exchange which have a base currency denominated in Pound Sterling (GBP). This means that changes in the value of the GBP relative to the Australian Dollar may affect the value of the assets of the Fund.



Date Issued: 23 January 2007

includes new application form with updated AML requirements

EQT FUNDS MANAGEMENT - Product Disclosure Statement

Common Fund No 2  
(EQT Flagship Fund)

ARSN 107 872 622 APIR ETL0068AU

This Product Disclosure Statement ('**PDS**') was issued on 23 January 2007. This PDS is for Common Fund No 2 (EQT Flagship Fund) ARSN 107 872 622 (the '**Fund**'). The PDS has been prepared and issued by Equity Trustees Limited ABN 46 004 031 298, Australian Financial Services Licence ('**AFSL**') number 240975 in its capacity as the responsible entity of the Fund (referred throughout this PDS as the '**Responsible Entity**', '**EQT**', '**us**', '**we**' or '**our**'). Equity Trustees Limited is also the investment manager of the Fund (referred throughout this PDS as the '**Investment Manager**').

This PDS is prepared for your general information only. It is not intended to be a recommendation by the Responsible Entity, any associate, employee, agent or officer of the Responsible Entity or any other person to invest in the Fund. This PDS does not take into account the investment objectives, financial situation or needs of any particular investor. You should not base your decision to invest in the Fund solely on the information in this PDS. You should consider the suitability of the Fund in view of your financial position and investment objectives and needs and you may want to seek advice before making an investment decision.

The Responsible Entity and its employees, agents or officers do not guarantee the success, repayment of capital or any rate of return on income or capital or the investment performance of the Fund. Past performance is no indication of future performance.

Units in the Fund are offered and issued by the Responsible Entity on the terms and conditions described in this PDS. You should read this PDS because you will become bound by it if you become an investor in the Fund.

The offer made in this PDS is available only to persons receiving this PDS in Australia (electronically or otherwise). If you received this PDS electronically we will provide a paper copy free upon request during the life of this PDS. Please call EQT Client Services on 1300 555 378 for a copy.

**Information in this PDS that is not materially adverse is subject to change from time to time. We may update this information. You can obtain any updated information:**

- **from your financial adviser**
- **by calling EQT Client Services on 1300 555 378; or**
- **by visiting our website 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.**

Unless otherwise stated, all fees quoted in the PDS are inclusive of GST, after allowing for an estimate for Reduced Input Tax Credits ('**RITC**'), and all amounts are in Australian dollars.

**CONTENTS**

Glossary of important terms .....4

The Fund at a glance.....5

About the Responsible Entity .....6

About the Investment Manager .....6

About EQT Flagship Fund.....6

Managing risk .....9

Investing and withdrawals .....11

Cooling off period .....13

Online access .....16

Enquiries and complaints .....17

Constitution of THE Fund .....17

Compliance plan.....19

Indemnity .....19

Fees and other costs .....19

Additional explanation of fees and other costs.....21

Taxation .....23

EQT Directors .....25

Privacy statement .....25

Application Form.....31

Directory .....52

## GLOSSARY OF IMPORTANT TERMS

**ASIC** – Australian Securities and Investments Commission.

**Asset Class** – Is a category of financial assets. The major asset classes are shares, property, fixed interest securities and cash.

**Benchmark** – A market measurement, such as an Index, which is used by fund managers and investors as a guide to assess the risk and performance of a given investment or portfolio.

**Business Day** – Any day other than Saturday or Sunday on which banks are open for general banking business in Melbourne.

**Buy/sell spread** – The difference between the entry and exit price of units in the Fund, which reflects the estimated transaction costs associated with buying and selling the assets of the Fund, when investors invest in or withdraw from the Fund.

**Constitution** – The constitution of a managed investment scheme describes the rights, responsibilities and beneficial interests of both investors and the responsible entity in relation to the scheme.

**Corporations Act** - The Corporations Act 2001 (Cwlth).

**Distribution** – The amount that is paid to investors after the end of a distribution period. This generally includes any income and realised capital gains.

**Fund** – The EQT Flagship Fund

**Derivative** - A financial contract whose value is based on, or derived from, an asset class such as shares. Common derivatives include options, futures and forward exchange contracts.

**GST** – Goods and Services Tax.

**Indirect Cost Ratio (ICR)** - for the Fund is the ratio of the management costs of the Fund (calculated in accordance with the Corporations Regulations) that are not deducted directly from a members account to the total average net assets of the Fund.

**Index** – An index is a way of measuring the change in the value or performance of a market over time.

**Net Asset Value (NAV)** - NAV of the Fund is the value of assets of the Fund less the liabilities of the Fund.

**Reduced Input Tax Credit (RITC)** - EQT will apply for reduced input tax credits on behalf of the Fund, where applicable, to reduce the GST cost to the Fund.

**Volatility** – The extent of fluctuation in share prices, exchange rates, interest rates, etc. The greater the volatility, the less certain an investor is of return, and hence volatility is a measure of risk.

**Wholesale clients** - Persons or entities as defined under section 761G of the Corporations Act.

## THE FUND AT A GLANCE

Name of Fund as registered with ASIC	Common Fund No 2 (EQT Flagship Fund)
ARSN	107 872 622
APIR Code	ETL0068AU
Fund inception date	1 August 2003
Investment Objective	The Fund is designed for investors seeking strong medium to long term capital growth potential, coupled with an increasing income stream payable from the dividends of the underlying shares. There is a distinct focus on the after tax returns offered to investors.
Investments held	The Fund invests in a diversified portfolio of companies listed on the Australian Stock Exchange (ASX) or due to be listed on the ASX within 6 months.
Benchmark	S&P/ASX200 Accumulation Index
Minimum initial investment	\$5,000
Minimum additional investment <sup>1</sup>	\$1,000
Minimum withdrawal <sup>1</sup>	\$1,000
Minimum balance <sup>1</sup>	\$4,000
Minimum contribution under Regular Investment Plan (optional)	\$100 per month
Distribution frequency	Quarterly
Distribution reinvestment available?	Yes
Access to your money <sup>2</sup>	Within 7 days
Cut off time for applications and withdrawals	By 2:00pm on any Business Day for receipt of that day's unit price
Unit price	Generally determined each Business Day based on the Net Asset Value ('NAV') of the Fund.
Estimated management costs <sup>3</sup>	1.169% p.a. (\$58.45 p.a. based on a constant investment of \$5,000)
Buy / sell spread	+0.35%/-0.35%
Recommended investment time frame	5 years
Risk profile	High
Fund size as at 31 December 2006	\$133.86 million
Investment manager <sup>4</sup>	Equity Trustees Limited

1 The Responsible Entity may alter the minimum amounts specified at any time without prior notice to investors.

2 Refer to 'Access to your money' section for further details.

3 This is an estimated figure which includes the responsible entity fee and estimated expense recoveries. This figure includes GST and an estimate for RITC's. Refer to 'Fees and Other Costs' for further details.

4 EQT may change the investment manager for the Fund at any time, without prior notice to investors.

## **ABOUT THE RESPONSIBLE ENTITY**

### **Equity Trustees Limited ('EQT')**

Equity Trustees Limited was established in 1888 by its own special Act of Parliament to provide secure trustee services to the people of Victoria. Since establishment EQT has expanded its services to meet the wealth management requirements of its clients. EQT has been investing on behalf of its clients since 1888. As a trustee company EQT prides itself on offering a truly personalised service to its clients and is committed to acting in the best interests of its clients by offering wealth management solutions over a range of Asset Classes carrying different risk profiles. EQT's traditional values of integrity, responsibility and service are central to how EQT manages the investments and financial affairs of its clients. EQT's responsibilities and obligations, as the Responsible Entity of the Fund, is governed by the Constitution of the Fund as well as the Corporations Act and general trust law. For further information see the section 'Constitution of the Fund'.

## **ABOUT THE INVESTMENT MANAGER**

Equity Trustees Limited is also the Investment Manager of the Fund and has been providing professional investment advice to its clients for over one hundred years.

In 2003, EQT restructured its investment advisory model and created a new asset management team. At this time, it established the Fund.

As of 31 December 2006, the asset management team managed in excess of \$750m in Australian equities on behalf of its clients.

## **ABOUT EQT FLAGSHIP FUND**

### **Investment objective**

The Fund is designed for investors seeking strong medium to long term capital growth potential, coupled with an increasing income stream payable from the dividends of the underlying shares. There is a distinct focus on after tax returns offered to investors. Consistent with this, a low level of portfolio turnover is targeted, as is a high level of franked income. The Fund aims to outperform its benchmark which is the S&P/ASX200 Accumulation Index over rolling 3 to 5 year periods, after taking into account Fund fees and expenses.

### **Investments held**

The Fund invests in a diversified portfolio of companies listed on the Australian Stock Exchange ('ASX') or due to be listed on the ASX within 6 months.

The Fund may directly use options, futures and other derivatives to reduce risk or gain exposure to the underlying physical investments. Derivatives are not used speculatively and, when used, the Investment Manager ensures the Fund can pay all the obligations which might result from an exposure to derivative investments.

In selecting, retaining or realising investments, EQT in its capacity as Responsible Entity and Investment Manager, does not take into account labour standards or environmental, social or ethical considerations.

## Investment Process

EQT believes the dynamic nature of investment markets ensures that investment value can be created by identifying companies whose current share price does not appear to fully reflect the longer term growth potential of the company.

The first stage of the investment process is to identify companies that may be attractive investments based on certain filtering processes. The second stage is to examine these potentially attractive companies and assess what resources they may have at their disposal in order to grow earnings on behalf of its owners. The resources of a company include its product and service range, its management team and the strategy being adopted by the management team to grow the business.

The financial position of the company is then analysed to understand the balance sheet and profitability of the company.

From this research, a model is developed to determine a value for the company.

If the valuation is attractive relative to the current share price, the research is reviewed by other members of EQT's asset management team to determine if the Fund should invest in the company.

Once the Fund invests in a company, it is monitored and reviewed to ensure it remains an appropriate investment.

The Fund maintains a policy of low turnover to allow companies time to deliver on their strategies and avoid unnecessary capital gains tax and transaction costs for investors.

## Minimum suggested investment timeframe

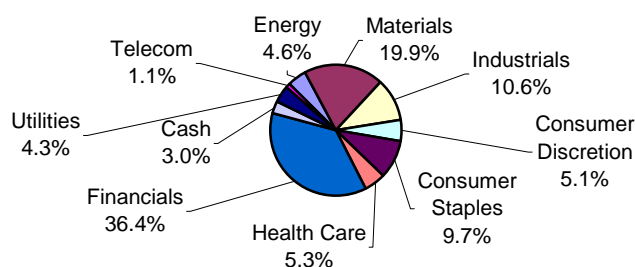
The minimum suggested investment timeframe for this Fund is 5 years. The minimum suggested timeframe is a general guide only and does not take into account your individual circumstances. We advise investors to seek financial advice to determine, in their particular circumstances, the appropriate investment period for their funds. Please refer to the 'Managing Risk' section for more information on to the risks applicable to this Fund.

## Fund size

The size of the Fund as at 31 December 2006 is \$133.86 million.

## Asset Allocation

### Sector allocation as at 30 September 2006



## Top 10 holdings as at 30 September 2006:

BHP Billiton	Brambles Industries
Commonwealth Bank Of Australia	Rio Tinto
ANZ Banking Group	Foster's Group
QBE Insurance Group	Westpac Banking Corporation
National Australia Bank	Woodside Petroleum

## Fund Performance to 31 December 2006

For the most recent information on the performance of the Fund and more detailed information on the historical performance of the Fund, please visit the EQT website at [www.eqt.com.au](http://www.eqt.com.au). The Responsible Entity and Investment Manager do not guarantee the capital, any rate of return on income or capital or the investment performance of the Fund. Past performance is not indicative of future performance.

The returns after fees are calculated in accordance with the Investment and Financial Services Association ('IFSA') standards. No allowance has been made for inflation or taxation. Returns are designed to enable long-term comparisons with benchmarks and other investments and may not equate to the performance achieved by an individual investor.

	1 Year	2 Years <sup>1</sup>	3 Years <sup>1</sup>	Inception <sup>1</sup>
Distribution Return <sup>2</sup>	6.12%	4.91%	4.59%	4.13%
Growth Return <sup>3</sup>	16.81%	18.70%	20.50%	20.05%
<b>Total Net Return<sup>4</sup></b>	<b>22.93%</b>	<b>23.61%</b>	<b>25.09%</b>	<b>24.18%</b>
Index <sup>5</sup> Return	24.22%	23.52%	25.00%	24.15%
<b>Total Net Return vs. Index<sup>5</sup></b>	<b>-1.29%</b>	<b>0.09%</b>	<b>0.09%</b>	<b>0.03%</b>

<sup>1</sup> Annualised returns for the period ended 31 December 2006. The inception date of the Fund was 1 August 2003.

<sup>2</sup> Distribution Return is the return due to distributions paid by the Fund

<sup>3</sup> Growth Return is the return due to changes in the capital value of the Fund

<sup>4</sup> Total Net Return is the Fund return [based on end of month redemption prices ] after the deduction of ongoing fees and expenses but before tax and assumes the reinvestment of all distributions

<sup>5</sup> Index =S&P/ASX 200 Accumulation Index

## **MANAGING RISK**

Investment in a fund carries risks, including volatility of returns. Volatility refers to the degree to which returns may fluctuate around their long-term average. Each Asset Class, whether it is cash, fixed interest, property, Australian or international shares, has associated investment risks and the return achieved by each will vary accordingly. The Responsible Entity does not guarantee the capital, any rate of return on income or capital or investment performance of the Fund. Investment in any fund is generally subject to risks, including possible delays in the payment of withdrawal proceeds, and loss of income and capital. The main risk factors which may affect the returns of the Fund include:

### **Interest rate risk**

Changes in official interest rates can directly and indirectly impact investment returns. Generally, an increase in interest rates has a contractionary effect on the state of the economy and thus the valuation of investments. For instance, rising rates can have a negative impact on the value of a fund or company as increased borrowing costs may cause earnings to decline. As a result, the unit value of the fund or the share price of the company may fall.

### **Market risk**

Changes in legal and economic policy, political events, technology failure, economic cycles, investor sentiment and social climate can all directly or indirectly create an environment that may influence (negatively or positively) the value of investments in the Fund. In addition, a downward move in the general level of the equity market can have a negative influence on the performance of the Fund.

### **Company/asset-specific risk**

There may be instances where the value of a company or asset will fall because of company or asset specific factors (for example, where a company's major product is subject to a product recall). The value of a company's securities can also vary because of changes to management, product, distribution or the company's business environment.

### **Fund risk**

As with all managed funds, there are risks particular to the Fund, including the possibility the Fund could terminate, fees and expenses could change, EQT could be replaced as the responsible entity or EQT could be replaced as the investment manager. There is also a risk that investing in the Fund may give different results than holding the underlying assets directly. This might occur because of income or capital gains accrued in the Fund and the consequence of redemptions by other investors. We aim to keep fund risk to a minimum by monitoring the Fund and acting in your best interests.

### **Investment selection risk**

The Investment Manager may make poor investment decisions resulting in sub-standard returns (for example where the Investment Manager invests in a company that significantly underperforms the share market). This risk is mitigated to some extent by the knowledge and experience of the Investment Manager.

### **Liquidity risk**

There may be times when investments may not be readily sold (for example, in a falling market where some traded securities may become less liquid). However, trading volumes of investments are generally sufficient to satisfy liquidity requirements when necessary. The Investment Manager attempts to mitigate the liquidity risk factor by ensuring the Fund

has sufficient cash exposure to meet liquidity requirements. Please note that the Responsible Entity does not guarantee the liquidity of the investments of the Fund.

### **Derivatives risk**

Generally, in the case of Derivatives, fluctuations in price will reflect movements in the underlying assets, reference rate or index to which the Derivatives relate. The use of Derivatives to hedge the risk of movements in an underlying asset, reference rate or index involves 'basis risk', which refers to the possibility that Derivatives may not move perfectly in line with the underlying asset, reference rate or index. As a consequence, Derivatives cannot be expected to perfectly hedge the risk of the underlying asset, reference rate or index.

Other risks associated with Derivatives may include:

- that they can lose value because of a sudden price move or because of the passage of time;
- potential illiquidity of the Derivative;
- the Fund being unable to meet payment obligations as they arise ;and
- the counterparty to any Derivative contract not meeting its obligations under the contract;
- significant Volatility in prices; and
- where Derivatives are highly leveraged, an increase in the risk associated with an investment.

## INVESTING AND WITHDRAWALS

### Reporting to investors

Regular, simple to read and complete reports are provided to investors in the Fund comprising:

- **Annual Report** including financial statements and the Auditor's Report (you may elect not to receive this report by indicating on the application form).
- **Transaction Reports** confirming all additional investments, withdrawals, and payments (issued following transactions, and on request).
- **Distribution Reports** issued quarterly notifying you of the value of your investment, income from investments and confirming reinvestment, or payment to your nominated account.
- **Taxation Statements** are issued annually and provide investors with taxation information including a detailed summary of the components of any distributions.

The Fund is currently a disclosing entity and is subject to regular reporting and disclosure obligations. Unitholders can obtain from, or inspect at an ASIC office, copies of any documents lodged with ASIC in relation to the Fund, and have a right to obtain a copy, free of charge, of:

- the most recent annual financial report lodged with ASIC;
- any half yearly financial report lodged with ASIC after that annual financial report but before the date of this PDS; and
- any continuous disclosure notices lodged with ASIC after that annual financial report but before the date of this PDS.

You can contact EQT Client Services on 1300 555 378 or visit the EQT website at [www.eqt.com.au](http://www.eqt.com.au) for updated information on performance, unit prices, Fund size and other general information about the Fund.

### Distributions

A distribution comprises the investor's share of any distributable income (includes taxable capital gains) earned by the Fund. An investor's share of any distributable income is generally based on the number of units held by the investor at the end of the distribution period. However, in some circumstances, an investor may receive a distribution when they have made a large withdrawal from the Fund. In these circumstances, their withdrawal proceeds are taken to include a component of distributable income.

Generally, the income entitlements of unitholders are determined quarterly (30 June, 30 September, 31 December and 31 March) and distributions are normally paid by the 15th day of the following month, although the distribution at the end of a financial year may take longer. While EQT proposes to calculate and pay distributions quarterly, the Constitution of the Fund allows for a distribution period of up to 12 months.

If you are an investor in a Fund, you can:

- have your distribution reinvested back into the Fund;
- have your distribution directly credited to your nominated bank account; or
- reinvest the realised capital component of your distribution and have the income component of your distribution directly credited to your nominated bank account.

If you do not make a direction, your distribution will be reinvested. Where you choose to reinvest your distributions, each distribution will be reinvested effective the first Business Day following the end of the distribution period to which the distribution relates.

The Constitution for the Fund provides for money payable to an investor to be reinvested where the Responsible Entity attempts to pay the money by electronic transfer and the electronic transfer fails on 3 occasions.

### **Valuation of the Fund and application price of units**

The value of the investments of the Fund is generally determined every Business Day in accordance with the Constitution of the Fund. The NAV of the Fund is calculated by deducting from the value of the gross assets of the Fund, the value of the liabilities of the Fund. The NAV of the Fund is calculated every Business Day. The application price of a unit in the Fund is based on the NAV of the Fund divided by the number of units on issue. The Responsible Entity can also make an allowance for transaction costs required for buying investments in determining the application price of a unit in the Fund. This allowance is known as a buy spread.

### **Making an application**

To invest, please complete the application form accompanying this PDS and either:

1. Attach your cheque or money order made payable to 'Equity Trustees Limited' and send it to:

Equity Trustees Limited  
Client Services Registry Team  
GPO Box 2307  
Melbourne Vic 3001

or

2. Complete the direct debit initial application section on the Direct Debit Request form.

The minimum initial application amount for the Fund is \$5,000.

Please note that cash cannot be accepted. Applications can be made between 9:00am and 5:00pm Melbourne time on any Business Day. However, for unit pricing and income accrual purposes, any application received after 2:00pm Melbourne time on a Business Day will generally be treated as having been received the following Business Day. EQT reserves the right to refuse any application without giving a reason. If for any reason EQT refuses or is unable to process your application to invest in the Fund, EQT will return your application money to you. You will not be entitled to any interest on your application money in this circumstance.

Investors can be any of: individual or joint investors, trusts, clubs and associations, partnerships and companies, or the trustee(s) of a superannuation fund. Applicants must be 18 years of age or over.

### **Additional investments**

You can make additional investments of \$1,000 or more in the Fund at any time by sending us your additional investment amount together with a completed application form accompanying a current PDS. You can also invest on a monthly basis via the Regular Investment Plan (see below).

### **COOLING OFF PERIOD**

If you are a retail client (as defined in the Corporations Act) you may have a right to “cool off” in relation to an investment in the Fund within 14 days of the earlier of:

- confirmation of the investment being received or available; and
- the end of the fifth Business Day after the units are issued or sold.

A retail client may exercise this right by notifying EQT in writing at the address as stated in the Directory of this PDS. A retail client is entitled to a refund of their investment adjusted for any increase or decrease in the relevant application price between the time we process your application and the time we receive the notification from you, as well as any other tax and other reasonable administrative expenses and transaction costs associated with the acquisition and termination of the investment.

The right of a retail client to cool off does not apply in certain limited situations, such as if the issue is made under a distribution reinvestment plan, switching facility or represents additional contributions required under an existing agreement. Also, the right to cool off does not apply to you if you choose to exercise your rights or powers as a unitholder in the Fund during the 14 day period. This could include selling part of your investment or switching it to another product.

### **Regular Investment Plan**

You can increase your investment in the Fund through a monthly direct debit from your nominated bank account. The minimum additional monthly contribution under the Regular Investment Plan is \$100 for the Fund. See the ‘Regular Investment Plan - Terms and Conditions’. The Direct Debit Request form can be used to set your regular investments. The form can be sent with your Application Form or at a later time.

### **Access to your money**

The Responsible Entity will generally allow investors in the Fund to access their investment within 7 days of receipt of a withdrawal request for the relevant amount. However, the Constitution of the Fund allows the Responsible Entity to make payment within 30 days of receipt of a withdrawal request (which may be extended by a further period in certain circumstances outside the Responsible Entity’s control). The Responsible Entity reserves the right to increase or reduce the withdrawal periods for the Fund subject to the above extensions of time.

Where the Fund is not liquid (as defined in the Corporations Act) an investor does not have a right to withdraw from the Fund and can only withdraw where the Responsible Entity makes a withdrawal offer to investors in accordance with the Corporations Act. The Responsible Entity is not obliged to make such offers.

The Fund will be liquid if at least 80% of the assets of the Fund are liquid assets. Broadly, liquid assets are money in an account or on deposit with a financial institution, bank accepted bills, marketable securities, other prescribed property and other assets that the Responsible Entity reasonably expects can be realised for their market value within the period specified in the Constitution for satisfying redemption requests while the Fund is liquid. The Responsible Entity considers that the Fund will generally be liquid.

### **Withdrawals and withdrawal price**

The withdrawal price of a unit in the Fund reflects the NAV of the Fund divided by the number of units on issue. Refer to the section 'Valuation of the Fund and Application Price of Units' for information on determining the NAV of the Fund. The Responsible Entity can also make an allowance for transaction costs required for selling investments in determining the withdrawal price. This allowance is known as the sell spread. In some circumstances, where a unitholder makes a large withdrawal request (5% or more of the units on issue at the start of the relevant distribution period), their withdrawal proceeds may be taken to include a component of distributable income. Refer to 'Distributions' in the 'Investing and Withdrawals' section for further details.

Please note that EQT has the right to fully redeem your investment in the Fund if the value of the investment falls below the minimum balance, which is \$4,000.

### **Making withdrawals**

Investors in the Fund can withdraw from their investment by written advice to:

Equity Trustees Limited  
Client Services Registry Team  
GPO Box 2307  
Melbourne Vic 3001

or by fax to (03) 8623 5395.

The minimum withdrawal amount from the Fund is \$1,000.

Refer below for terms and conditions of making fax withdrawals. All withdrawal requests should be received by 2.00pm Melbourne time on a Business Day for processing that day. Any withdrawal request received after that time will generally be treated as having been received the following day. Withdrawals will be paid directly to the unitholder's nominated bank account. Withdrawal payments will not be made to third parties.

You should take care to ensure your investment details are kept secure and confidential to minimise the risk of unauthorised transactions in relation to your investment in the Fund.

### **Terms and Conditions for withdrawals**

EQT will refuse to comply with any request if the requesting party does not satisfactorily identify themselves as the investor. Withdrawals will only be made payable to the investor. By lodging a fax withdrawal request the investor releases, discharges and agrees to indemnify EQT from and against any and all losses, liabilities, actions, proceedings, account claims and demands arising from any facsimile withdrawal request.

The investor also agrees that any payment made in accordance with a fax withdrawal request shall be a complete satisfaction of the obligations of EQT, notwithstanding any fact or circumstance including that the payment was made without the investor's knowledge or authority. The investor agrees that if the payment is made in accordance with a fax withdrawal request, the investor and any person claiming through or under them shall have no claim against EQT in relation to the payment.

### **Joint account operation**

For joint accounts, each signatory must sign the redemption request. Please ensure all signatories sign the declaration in the application form. Joint accounts will be held as joint tenants.

### **Appointment of authorised nominee to operate account**

Investors may elect to appoint an authorised nominee to operate their account. The relevant sections on the application form need to be completed, including the name and signature of the authorised nominee, the signature of the investor and the date. Only investors can appoint authorised nominees. If you appoint an authorised nominee we suggest that you ensure that:

- they cannot appoint another nominee; and
- the appointment lasts until cancelled by you in writing or by the Responsible Entity.

The Responsible Entity may cancel an appointment by giving the investor 14 days notice in writing. If an appointment is cancelled the Responsible Entity will not be obliged to act on the instructions of the authorised nominee. If the instructions are varied, the Responsible Entity will act only in accordance with the varied instructions.

By completing and lodging the relevant sections on authorised nominees on the application form you release, discharge and agree to indemnify EQT from and against any and all losses, liabilities, actions, proceedings, account claims and demands arising from EQT acting on the instructions of your authorised nominee. You also agree that any instructions of your authorised nominee to EQT, which are followed by EQT, shall be a complete satisfaction of the obligations of EQT, notwithstanding any fact or circumstance, including that the instructions were made without your knowledge or authority. You agree that if the authorised nominee's instructions are followed by EQT, you and any person claiming through or under you shall have no claim against EQT in relation to the instructions.

### **Powers of an authorised nominee**

An authorised nominee can, among other things:

- apply for additional investment units;
- request that distribution instructions be altered;
- withdraw all or part of your investment; and
- enquire and obtain copies in relation to the status of your investment.

If a company is appointed as an authorised nominee, the powers will extend to any director and authorised officer of the company. If a partnership, the powers will extend to all partners.

### **Investor's liability**

The Constitution of the Fund provides that unless there is a separate agreement with an investor, no investor can be called on to contribute to the assets of the Fund or to its creditors if the Fund is liquidated or becomes insolvent. Therefore it is expected that investors will not be under any obligation if a deficiency in the assets of the Fund was to occur. However, this view has not been fully tested and so it is not possible to give an absolute assurance that an investor's liability will be limited in all circumstances.

In general, the liability of an investor is limited to the amount (if any) which remains unpaid in relation to their subscription for units in the Fund, certain costs incurred by the Responsible Entity in respect of the investor which the Responsible Entity considers should be borne by the investor and any tax incurred by the Responsible Entity as a result of the investor. The Responsible Entity is permitted to withdraw part or all of an investor's investment and to make a deduction from a payment to an investor to satisfy any amount of money due to it by the investor.

### **Non-listing of units**

The units of the Fund are not listed on any Stock Exchange and no application will be made to list the units of the Fund on any Stock Exchange.

### **Termination of the Fund**

The Responsible Entity may resolve at any time to terminate and liquidate the Fund (if it provides investors with notice) in accordance with the Constitution of the Fund and the Corporations Act. Upon termination and after conversion of the assets of the Fund into cash and payment of, or provision for, all costs, expenses and liabilities (actual and anticipated), the net proceeds will be distributed pro-rata among all investors according to the number of units they hold in the Fund.

### **Online access**

You can view information about your investments in the Fund online through EQT Online Access. If you want to view information about your investments online you must read the 'Conditions of Online Access', and then tick the box as indicated on the application form, and sign accepting the Conditions of Online Access. Information on who should sign the form is set out in 'Conditions of Online Access'.

After we receive your correctly completed application form, we will send you by secure email, a Logon Access Code and temporary password for you to log on to access your account details online. Once you have logged on you should change your temporary password.

If you have any questions about EQT Online Access, please call EQT Client Services on 1300 555 378 between 9am and 5pm (Melbourne time) Monday to Friday.

## ENQUIRIES AND COMPLAINTS

### Investor satisfaction

If you are not completely satisfied with any aspect of our services regarding the management of the Fund, please contact us:

Customer Service  
Equity Trustees Limited  
GPO Box 2307  
Melbourne Vic 3001  
Telephone: 1300 555 378  
Fax: (03) 8623 5395  
Email: [equity@eqt.com.au](mailto:equity@eqt.com.au)  
Website: [www.eqt.com.au](http://www.eqt.com.au)

EQT seeks to resolve potential and actual complaints over the management of the Fund to the satisfaction of investors. If an investor wishes to discuss any aspect of the management of the Fund or wishes to lodge a formal complaint please write to:

The Compliance Department  
Equity Trustees Limited  
GPO Box 2307  
Melbourne VIC 3001  
Email: [compliance@eqt.com.au](mailto:compliance@eqt.com.au)

EQT will seek to respond to any complaint within 14 days of receiving the letter. If we are unable to resolve your complaint, you may be able to seek assistance from:

Financial Industry Complaints Service Limited (FICS)  
PO Box 579  
Collins Street West  
Melbourne VIC 8007  
Telephone: 1300 78 08 08  
Fax: (03) 9621 2291  
Email: [fics@fics.asn.au](mailto:fics@fics.asn.au)

Please include the EQT FICS membership number with your enquiry: C-467.

FICS is an independent body that can assist you if EQT cannot.

## CONSTITUTION OF THE FUND

EQT's responsibilities and obligations, as the responsible entity of the Fund, are governed by the Constitution of the Fund, as well as the Corporations Act, Trustee Companies Act 1984 (Vic) ("**Trustee Companies Act**") and general trust law. The Constitution of the Fund contains a number of provisions relating to the rights, terms, conditions and obligations imposed on both EQT, as the responsible entity of the Fund, and investors. Some of the provisions of the Constitution of the Fund are discussed elsewhere in this PDS. Other provisions relate to an investor's rights under the Constitution of the Fund and include:

- your right to share in the income of the Fund, and how we calculate it;
- what you are entitled to receive when you withdraw from the Fund or if the Fund is wound up;

- your right to withdraw from the Fund subject to the times when we can cease processing withdrawals - such as if the Fund becomes 'illiquid';
- the nature of the units - each unit represents an equal undivided beneficial interest in the assets of the Fund as a whole subject to liabilities, but does not give you an interest in any particular property of the Fund.
- identical rights attach to all units; and
  - your rights to attend and vote at meetings – these provisions are mainly contained in the Corporations Act.

There are also provisions governing our powers and duties, including:

- how we calculate unit prices, the maximum amount of fees we can charge and expenses we can recover;
- when we can amend the Constitution of the Fund - generally we can only amend the Constitution where we reasonably believe that the changes will not adversely affect investors' rights. Otherwise the Constitution can only be amended if approved at a meeting of investors;
- when we can retire as the responsible entity of the Fund, as permitted by law;
- when we can be removed as the responsible entity of the Fund, when required by law; and
- our broad powers to invest, borrow money and generally manage the Fund - we do not currently intend to borrow money to acquire assets for the Fund, although this is permitted under the Constitution of the Fund.

The Constitution of the Fund also deals with our liabilities in relation to the Fund and when we can be reimbursed out of the assets of the Fund, for example:

- subject to the Corporations Act, we are not liable for acting in reliance and good faith on professional advice;
- subject to the Corporations Act, we are not liable for any loss unless we fail to act in good faith or we act negligently; and
- we can be reimbursed for all expenses we incur in connection with the proper performance of our duties in respect of the Fund.

As mentioned above, EQT's responsibilities and obligations as the Responsible Entity of the Fund, are governed by the Constitution of the Fund as well as the Corporations Act, Trustee Companies Act and general trust law, which generally require that we:

- act in the best interests of investors, and if there is a conflict between investors' interests and our own, give priority to investors;
- ensure the assets of the Fund are clearly identified, held separately from other funds and our assets, and are valued regularly;
- ensure payments from the assets of the Fund are made in accordance with the Constitution and the Corporations Act; and
- report to ASIC breaches of the Corporations Act in relation to the Fund which has had, or is likely to have, a materially adverse effect on investors' interests.

EQT will be primarily liable for anything done by it and its agents in connection with the Fund. As noted above, subject to the Corporations Act, we are generally not liable for any loss unless we or our agents act negligently or fail to act in good faith. A copy of the Constitution of the Fund is available, free of charge, on request from EQT.

## COMPLIANCE PLAN

EQT has prepared and lodged a compliance plan for the Fund with ASIC. The compliance plan describes the procedures used by EQT to comply with the Corporations Act and the Constitution of the Fund. Each year the compliance plan for the Fund is audited and the audit report is lodged with ASIC.

## INDEMNITY

EQT, as the responsible entity of the Fund is indemnified out of the Fund against all liabilities incurred by it in performing or exercising any of its powers or duties in relation to the Fund. To the extent permitted by the Corporations Act, this indemnity includes any liability incurred as a result of any act or omission of a delegate or agent appointed by the Responsible Entity.

EQT may retain and pay out any monies in its hands all sums necessary to affect such an indemnity.

## FEES AND OTHER COSTS

Below is a Consumer Advisory Warning which is required by law to be displayed at the beginning of the 'Fees and Other Costs' section of this PDS. The fee example given in the Consumer Advisory Warning does not relate to any investments described within this PDS, and is a standard example defined by the regulations.

Detailed information about the fees and other costs for the Fund are provided in the section following the Consumer Advisory Warning.

### Consumer Advisory Warning

#### 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 fund 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 fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** website ([www.fido.asic.gov.au](http://www.fido.asic.gov.au)) has a managed investment fee calculator to help you check out different fee options.

## Fees and other costs

This table shows fees and other costs that you may be charged. These fees and costs may be deducted from your money, from the returns on your investment or from the Fund assets as a whole.

Taxes are set out in another part of this document.

You should read all the information about fees and costs because it is important to understand their impact on your investment.

TYPE OF FEE OR COST	AMOUNT	HOW AND WHEN PAID
<b>Fees when your money moves in or out of the Fund</b>	<b>EQT Flagship Fund</b>	
<b>Establishment fee</b> The fee to open your investment	Nil	There is no establishment fee payable when you set up your investment in the Fund.
<b>Contribution fee</b> The fee on each amount contributed to your investment	Nil	There is no contribution fee payable when you invest in the Fund.
<b>Withdrawal fee</b> The fee on each amount you take out of your investment	Nil	There is no withdrawal fee payable when you withdraw investments from the Fund.
<b>Termination fee</b> The fee to close your investment	Nil	There is no termination fee payable when you close your investment in the Fund.
<b>Management costs <sup>1</sup></b>		
<b>The fees and costs for managing your investment</b>		
Responsible entity fees	0.872% pa  (Based on a constant investment of \$5,000, the amount in dollars is \$43.60)	The responsible entity fees (including responsible entity and investment management fees) are calculated and accrued daily based on the NAV of the Fund. The accrued fees are paid in arrears by deduction from the Fund assets at the end of each month. The responsible entity fees reduce the NAV of the Fund and are reflected in the unit price.  The amount of this fee can be negotiated. Refer to 'Negotiated Fees' in the 'Additional Fees and Other Costs' section.
Estimated expense recoveries	0.297% pa  (Based on a constant investment of \$5,000, the amount in dollars is \$14.85)	The estimated expense recoveries (including custodian fees, administration, and other expenses) are calculated and accrued daily based on the NAV of the Fund. The accrued expenses are paid in arrears by deduction from the Fund assets at the end of each month. The recovery of expenses reduces the NAV of the Fund and is reflected in the unit price.
<b>Service fees</b>		
<b>Investment switching fee</b> The fee for changing investment options	Nil	Not applicable.

<sup>1</sup> Management costs in this table include responsible entity fees and estimated expense recoveries

## **ADDITIONAL EXPLANATION OF FEES AND OTHER COSTS**

### **Expense recoveries**

We are entitled to be reimbursed for certain expenses incurred in managing the Fund. They include expenses properly incurred in the administration, custody, management, compliance and promotion of the Fund. Other expenses including tax and operating costs, such as audit, legal and tax consulting fees, are also recoverable out of the assets of the Fund. We have the right to recover all proper and reasonable expenses from the Fund and as such the specified percentage of expense recoveries is an estimate and may increase or decrease accordingly.

### **Performance fees**

There is no performance fee charged with respect to the Fund.

### **Commission payable**

EQT may, at its discretion (subject to the Corporations Act and any applicable ASIC relief), pay commission of up to 0.44% (including GST) per annum of the daily balance of an investor's holding in the Fund to the holders of an Australian financial services licence, such as financial advisers and stockbrokers. The AFSL holder has the option to rebate this commission to the investor. Investors need to negotiate the amount of this rebate with their adviser. Where commission payments are rebated to investors, the rebate will be in the form of additional units in the Fund. The availability and amount of any such commissions and rebates is entirely at EQT's discretion and may change in the future. The commission is not an additional cost to the investor and will not be paid out of the assets of the Fund.

### **Alternative forms of remuneration**

As a member of IFSA, we maintain an Alternative Forms of Remuneration Register. The register, which you can review by contacting us, outlines some alternative forms of remuneration that we may pay to or receive from AFS licensees, fund managers or representatives (if any is paid or received at all in relation to the Fund).

### **Transaction and other costs**

All Government taxes such as stamp duty and GST will be deducted from the Fund as appropriate. Relevant tax information is provided in the Taxation section. Reduced Input Tax Credits (RITCs) will also be claimed by the Fund where appropriate to reduce the cost of GST to the Fund and investors. The Fund may incur transaction costs which include brokerage, settlement costs (including custody costs), clearing costs and stamp duty. In addition transaction costs include costs incurred by the Fund when investors invest in or withdraw from the Fund and when transacting to meet investment objectives. These costs are an additional cost to the investor but are generally reflected in the unit price (through the buy/sell spread) and not charged separately to the investor. Transaction costs which are not recovered through the buy/sell spread are deducted from the Fund from time to time and as they are incurred and are reflected in the unit price. The exact amount of transaction costs is dependant on a number of different variables, including the level of trading undertaken by the Fund. As such, EQT is unable to provide a meaningful amount or percentage of the estimated transaction costs for the Fund. EQT is presently developing a formal policy in relation to the guidelines and relevant factors taken into account when calculating transaction costs, including the buy/sell spread, and how that affects the unit price. Refer to 'Valuation of the Fund and application price of units'. Once finalised, a copy of this policy will be available free on request.

## Buy/sell spread

The buy/sell spread reflects the estimated transaction costs associated with buying and selling the assets of the Fund when investors invest in or withdraw from the Fund. The buy/sell spread is an additional cost to the investor but it is generally included in the unit price and not charged separately to the investor. When charged, the buy/sell spread is paid into the Fund and not paid to EQT or the Investment Manager. The estimated buy/sell spread for the Fund is 0.35% upon entry (\$3.50 for an additional investment of \$1,000) and 0.35% upon exit (\$3.50 for a withdrawal of \$1,000).

## Can the fees change?

Yes, all fees can change without investor consent, subject to the maximum fee amounts specified in the Constitution of the Fund. Reasons might include changing economic conditions and changes in regulation. We have the right to recover all proper and reasonable expenses incurred in managing the Fund and as such these expenses may increase or decrease accordingly. We will generally provide investors with at least 30 days notice of any proposed change to the responsible entity fee. Expense recoveries and buy/sell spreads may change without notice, for example, when it is necessary to protect the interests of existing members and if permitted by law. The Constitution of the Fund in some circumstances defines the maximum fees that can be charged for some fees described in this PDS. The maximum responsible entity fee the Fund can charge is 1.1% (including GST) of the value of the assets of the Fund which is equivalent to \$55 per annum for every \$5,000 invested in the Fund. There are no maximum fee amounts defined for the other fee components which make up the management costs of the Fund.

## Example of annual fees and costs - EQT Flagship Fund

These tables give an example of how the fees and costs for the Fund can affect your investment over a 1 year period. You should use these tables to compare this product with other managed investment products.

EXAMPLE - EQT Flagship Fund		Balance of \$50,000 with a contribution of \$5,000 during year
Contribution fees	Nil	For every additional \$5,000 you put in, you will be charged \$0.
<b>PLUS</b> Management costs	1.244% pa <sup>2</sup>	<b>And</b> for every \$50,000 you have in the Fund, you will be charged \$622 each year.
<b>EQUALS</b> 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, you would be charged fees of from: <b>\$622</b> <sup>1,2</sup> <b>What it costs you will depend on the fees you negotiate with your fund or financial adviser.</b>

<sup>1</sup> This amount assumes a constant investment balance of \$50,000 in the Fund throughout the year. Management costs will also be charged in relation to any additional contributions you make during the year and the total amount you pay will depend on the proportion of the year during which the additional contributions are invested.

<sup>2</sup> This figure is based on the Indirect Cost Ratio (ICR) of the Fund for the 2005/2006 financial year, which is the financial year before this PDS was issued, as required by law. The ICR is the ratio of the management costs of the Fund (calculated in accordance with the Corporations Regulations) that are not deducted directly from the investors' account to the total average net assets of the Fund.

## TAXATION

The following summary of taxation matters is a general guide that outlines the taxation implications applicable to the Fund and resident investors who are not considered to be trading in investments for tax purposes. The summary is based on the tax laws as at the date of this PDS. The tax laws are subject to continual change, and as the tax treatment applicable to particular investors may differ, it is recommended that all investors seek their own professional advice on the taxation implications before investing in the Fund.

### Taxation of the Fund

The Fund is a resident of Australia for tax purposes; therefore, the Fund is required to determine its net income (taxable income) for the year of income. Where the Fund realises a capital gain on the disposal of an asset, that Fund may be entitled to take into account the discount capital gain concessions in determining the amount of the net capital gain that is included in the Fund's net income. On the basis that investors are presently entitled (which is EQT's intention) to the net income of a Fund (including net taxable capital gains), pursuant to the existing income tax legislation, the Fund should not be subject to Australian income tax. In the case where a Fund makes a loss for tax purposes, the Fund cannot distribute the loss to investors. However, subject to a Fund meeting certain conditions the Fund may be able to take into account the losses in subsequent years.

### Taxation of resident investors

#### Distributions

Generally, an investor's entitlement (share) to the net income of the Fund for a year of income, including amounts that are received in a subsequent year of income or which are reinvested, forms part of the investor's assessable income for that year.

If an investor's share of the net income of the Fund includes an amount that consists of discount capital gains derived by the Fund, the investor needs to first 'gross up' the discount capital gain (by the amount of any reduction in the capital gain that the Fund obtained). However, individual, trust, and complying superannuation fund investors may then be entitled, in determining the net capital gain that is to be included in their assessable income, to the discount capital gain concessions. Furthermore, investors may be able to offset certain other capital losses they may have against their share of the capital gains included in the net income of the Fund (after grossing up any discount capital gains).

#### Imputation credits and franked dividends

Income Distributions from the Fund may include an entitlement to franked dividends. Generally, investors should include the franked dividends and the franking credits (imputation credits) they receive in their assessable income.

Certain additional requirements, including the 45 day holding period rule may need to be satisfied in order to obtain franking credits in relation to dividends. The investor's particular circumstances (and that of the Fund) will be relevant to determine whether the investor is entitled to any franking credits, in respect of the investor's share of the franked dividends. Any excess imputation credits may be refundable to some investors, such as individuals and complying superannuation funds.

**Non assessable distribution payments**

Distributions of non-assessable amounts are generally not subject to tax. Examples of non-assessable amounts include distributions comprising amounts attributable to deductions for capital allowances. Although the receipt of non-assessable amounts is generally not subject to tax, the receipt of certain non-assessable amounts may have capital gains tax consequences. Broadly, the receipt of certain non-assessable amounts may reduce the cost base and reduced cost base of the investor's investment in the Fund. The impact of the reduction to the cost base and reduced cost base may result in either an increased capital gain or a reduced capital loss on the subsequent disposal of the investment in the Fund.

**Discount capital gain concession**

To the extent that the distributed non-assessable amounts consist of the discount capital gain concession, no adjustment to the cost base or reduced cost base of the underlying investment in the Fund should be required. However, investors that are companies and complying superannuation funds may not receive the full benefit of the discount capital gain concessions (whether distributed or not). This is because companies are not entitled to the discount concessions and the discount concession rate applying to complying superannuation funds is lower than that which applies to trusts and individuals.

**Disposal of units by investors**

Any taxable capital gain arising from the disposal of an investment in the Fund may form part of the investor's assessable income. Investors that are individuals, trusts, and complying superannuation funds may be eligible for the discount capital gain concession if their investment (units) has been held for 12 months or more and the Fund and the investor satisfy certain other requirements.

**Tax File Numbers ('TFN') and Australian Business Numbers ('ABN')**

It is not compulsory for an investor to quote their TFN or ABN. If an investor is making this investment in the course of a business or enterprise carried on by the investor, the investor may quote an ABN instead of a TFN. Failure by an investor to quote an ABN or TFN or claim an exemption may cause EQT to withhold tax at the top marginal rate plus the Medicare Levy on gross payments including distributions of income to the investor. The investor may be able to claim a credit in the investors' tax return for any TFN/ABN tax withheld. By quoting their TFN or ABN, the investor authorises EQT to apply it in respect of all the investor's investments with EQT. If the investor does not want to quote their TFN or ABN for some investments, EQT should be advised.

## RELATED PARTY INFORMATION

The Responsible Entity and their associates are entitled to enter into or be interested on their own account in any transactions entered into on behalf of the Fund or with any company or body in which the Fund is invested or who provides services to the Fund. Any such transactions will be on arms length commercial terms.

## EQT DIRECTORS

The Directors of Equity Trustees Limited at the date of this PDS are:

Philip G Molyneux (Chairman)  
David F Groves  
Barry J Jackson

Peter J Williams (Managing Director)  
John R McConnell  
JA (Tony) Killen

## PRIVACY STATEMENT

When you complete the application form for units in the Fund, EQT will be collecting personal information from you. EQT may collect additional personal information from you in the future. EQT needs to collect personal information from investors for the primary purpose of providing investors with an investment in the Fund (including assessing your application and identifying you). There are also a number of related purposes for which your personal information will be collected and these are to process your application, administer and manage your investment in the Fund, and comply with Australian taxation laws, the Corporations Act and other laws and regulations. If you do not provide EQT with your contact details and other information we may not be able to process your application, administer or manage your investment.

The information that an investor provides to EQT may be disclosed to certain organisations. The types of organisations or persons to whom EQT usually discloses the information provided by investors include:

- the Australian Taxation Office and other government or regulatory bodies;
- your adviser or adviser dealer group, their service providers and any joint holder of your investment;
- organisations involved in providing, administering or managing the Fund such as any third party service provider engaged by EQT to provide administration, custody, investment management, technology, auditing, registry, mailing or printing services; and
- those where you have consented to such disclosure, or as required or authorised by law.

EQT may also use your information to forward to you, from time to time, details of other investment opportunities offered by EQT in which you may be interested. Please tick the box on the application form if you do not wish to be updated with such investment opportunities or in future by contacting EQT. If you do not mark the box on the application, we will assume that you want to hear about the investment opportunities we have described. You can gain access to the personal information EQT holds about you, subject to some exceptions allowed by law. EQT will give you reasons if we deny access. If you have any queries in relation to EQT's Privacy Statement or if you have any questions about how EQT handles your personal information, or if you wish to access the personal information that it holds about you please contact the EQT Privacy Department on (03) 8623 5000.

## REGULAR INVESTMENT PLAN - TERMS AND CONDITIONS

By completing the Direct Debit Request Form you agree that the following terms and conditions shall apply where EQT has agreed to effect automatic deductions from your account under the Regular Investment Plan. Monthly payments will be made on or about the 20<sup>th</sup> of each month.

### 1. Debiting your account

By signing a direct debit request, you have authorised EQT to arrange for money to be debited from your account. You should refer to the direct debit request and this agreement for the terms of the arrangement between EQT and you. EQT will only arrange for money to be debited from your account as authorised in the direct debit request.

EQT will only arrange for money to be debited from your account if EQT has sent, to the address nominated by you in the direct debit request, a billing advice which specifies the amount payable by you to EQT and when it is due.

If the debit day falls on a day that is not a Business Day, EQT may direct your financial institution to debit your account on the following Business Day.

If you are unsure about the day your account has been, or will be debited you should ask your financial institution.

### 2. Changes by Equity Trustees Limited

EQT may vary any details of this agreement or a direct debit request at any time by giving you at least 14 days written notice.

### 3. Changes by investor

Subject to this clause, you may vary the amount of your Regular Investment Plan arrangements under a direct debit request by contacting EQT on 1300 555 378 or [unitregistry@eqt.com.au](mailto:unitregistry@eqt.com.au)

Changing the bank account from which you wish your amounts to be debited will require completion of a new Direct Debit Request form.

If you wish to stop or defer a debit payment you must notify EQT in writing at least 14 days before the next debit day. This notice should be given to EQT in the first instance.

You may also cancel your authority for EQT to debit your account at any time by giving EQT 14 days notice in writing before the next debit day. This notice should be given to EQT in the first instance.

#### **4. Investor obligations**

It is your responsibility to ensure that there is sufficient cleared money available in your account to allow a debit payment to be made in accordance with the direct debit request.

If there is insufficient cleared money in your account to meet a debit payment:

- you may be charged a fee and/or interest by your financial institution;
- you may also incur fees or charges imposed or incurred by EQT; and
- you must arrange for the debit payment to be made by another method or arrange for sufficient cleared funds to be available in your account by an agreed time so that we can process the debit payment.

You should check your account statement to verify that the amounts debited from your account are correct.

If EQT is liable to pay GST on a supply made in connection with this agreement, then you agree to pay EQT on demand an amount equal to the consideration payable for the supply multiplied by the prevailing GST rate.

#### **5. Dispute**

If you believe that there has been an error in debiting your account, you should notify EQT directly on 1300 555 378 and confirm by notice in writing to EQT as soon as possible so that EQT can resolve your query more quickly.

If EQT concludes as a result of its investigations that your account has been incorrectly debited EQT will respond to your query by arranging for your financial institution to adjust your account (including interest and charges) accordingly. EQT will also notify you in writing of the amount by which your account has been adjusted.

If EQT concludes as a result of its investigations that your account has not been incorrectly debited EQT will respond to your query by providing you with reasons and any evidence for this finding.

Any queries you may have about an error made in debiting your account should be directed to EQT in the first instance so that EQT can attempt to resolve the matter between EQT and you. If EQT cannot resolve the matter you can still refer it to your financial institution which will obtain details from you of the disputed transaction and may lodge a claim on your behalf.

#### **6. Accounts**

You should check:

- with your financial institution whether direct debiting is available from your account as direct debiting is not available on all accounts offered by financial institutions;
- that the account details which you have provided to EQT are correct by checking them against a recent account statement; and
- with your financial institution before completing the direct debit request if you have any queries about how to complete the direct debit request.

## **7. Confidentiality**

Subject to the Privacy Statement set out in this PDS, EQT will keep confidential any information (including your account details) in your direct debit request. EQT will make reasonable efforts to keep any such information that it has about you secure and to ensure that any of its employees or agents who have access to information about you do not make any unauthorised use, modification, reproduction or disclosure of that information.

EQT will disclose information that it has about you:

- in accordance with the Privacy Statement set out in this PDS;
- for the purposes of this agreement; or
- in connection with any query or claim (including relating to an alleged incorrect or wrongful debit).

## **8. Notice**

If you wish to notify EQT in writing about anything relating to the Regular Investment Plan terms and conditions, you should write to:

Equity Trustees Limited  
Client Services Registry Team  
GPO Box 2307  
Melbourne VIC 3001

EQT will notify you by sending a notice in the ordinary post to the address you have given EQT in the direct debit request form.

Any notice will be deemed to have been received on the third Business Day after posting.

## **EQT ONLINE ACCESS - TERMS AND CONDITIONS**

By completing the EQT Online Access Registration Form you agree to the following terms and conditions (Conditions).

1. In these Conditions:
  - a) 'Account' means your investment account with EQT;
  - b) 'Information' means the information concerning your investments made available to you through EQT's website;
  - c) 'Password' means your online access password;
  - d) 'Logon Access Code' means your personal identification relating to your Accounts;
  - e) 'we', 'us' and 'EQT' means Equity Trustees Limited; and
  - f) 'you' and 'your' refers to the EQT client and any persons accessing the EQT client's investment information on their behalf.
2. To view your Account details and related information online, you will need to log on to our online access service using your Logon Access Code and Password.
3. If any person uses your Logon Access Code and Password, we are entitled to give them access to your Account information and to assume that they are authorised by you to access your Account information.
4. You must keep your Logon Access Code and Password confidential and secure. You must tell us immediately if you suspect that any unauthorised person has gained access to your Logon Access Code or Password.
5. We will use all reasonable efforts to provide you online access to your Account at all reasonable times but we do not guarantee that we can always provide this.
6. We will use reasonable efforts to provide you with reliable information to the extent it is within our control but we do not guarantee that we can provide it.
7. We are not responsible for transmissions of any computer virus or other unwanted programs or information resulting from or associated with your use of our online access service.
8. We will securely hold, maintain and store your personal information and will ensure that appropriate security measures are in place to prevent unauthorised access to your personal information.
9. You authorise EQT and any other company within the EQT Group and any agents it may appoint, to use your personal information for the delivery of our online access service.
10. You acknowledge that anything associated with or available through our online access service belongs to EQT or other third parties and is protected by intellectual property rights.
11. You agree that you will not interfere with or damage any security codes, data or software associated with our online access service.
12. You agree not to access, download or otherwise use any information available through our online access service other than for your personal use.
13. You indemnify us for any loss, expense or liability that we may suffer or incur as a result of any unauthorised use by you of our online access service.

14. Subject to any conditions and warranties implied by law, we exclude any liability for any unavailability or delay in providing any Information and for any inaccuracy or incompleteness of any Information available through our online access service.
15. You release EQT and any other company within the EQT Group and any of their directors, employees or agents they may appoint from any liabilities you incur or loss that you suffer from your use of our online access service.
16. We may suspend or cancel your online access to your Account at any time and for any reason, and if possible, we will give you notice before we do so.
17. We may vary these conditions from time to time and any variation will take effect from the time we notify you of the variation.
18. You may end your use of this service at any time by giving us written notice.

## Application Form

This application form is part of a Product Disclosure Statement (PDS) relating to units in EQT Flagship Fund (the Fund). The PDS contains information about investing in the Fund. You should read this document and any supplementary PDS before applying for units in the Fund. *(If you make an error while completing your application form, do not use correction fluid. Cross out your mistakes and initial your changes).*

### Additional information required under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006

In accordance with the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (the AML/CTF Act) we are required to collect additional information about you. We may also ask you to provide **certified** copies of certain identification documents along with the application form.

Under the AML/CTF Act, we are prohibited from processing your application until we have received all of the information and supporting documentation requested in this form. In most cases, the information that you provide in this form will satisfy the AML/CTF Act.

However, in some instances we may contact you to request further information. It may also be necessary for us to collect information (including sensitive information) about you from third parties in order to meet our obligations under the AML/CTF Act.

A list of persons eligible to certify documents can be found in Appendix 1 on the last page of this form.

### Part A - Are you an existing investor?

**Existing Investor**

If you are an existing investor in the fund *prior to 31 January 2008* you do not need to provide additional identification information. If you have invested *after 31 January 2008*, and *have not previously provided identification information* you will need to provide the additional information requested in the section relating to your investor type under **Part B Type of Investor** below. **For all existing investors**, complete your existing account details below; if required complete the section relating to your investor type as indicated by **Part B Type of Investor**, and also complete **Part C** if it applies to you. Then complete the application form from Section 11 onwards.

Existing investment - name of fund
Existing account number
Existing account name

**New Investor**

Complete your investor details and the additional information requested in the section relating to your investor type as indicated by **Part B Type of Investor**; also complete **Part C** if it applies to you. **Then** complete the remainder of the application form from Section 10 onwards and **mail** the completed form along with your certified identification documentation (where applicable) to the unit registry contact details provided in the PDS. **Faxed copies will not be accepted.**

**If investing via a Financial Adviser**

Please ensure both you and your financial adviser also complete **Section 18 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 financial adviser and your financial adviser has elected to retain this information, and agreed to make it available upon request, under Section 18 of the application form.

**Part B - Type of investor**

Type of Investor	Go to and complete
<input type="checkbox"/> Individual/Joint	Section 1A
<input type="checkbox"/> Sole trader	Section 1A & 1B
<input type="checkbox"/> Company	Section 2
<input type="checkbox"/> Trust/Superannuation Fund	Section 3
<input type="checkbox"/> Partnership	Section 4
<input type="checkbox"/> Charity	Section 5
<input type="checkbox"/> Association	Section 6
<input type="checkbox"/> Co-operatives	Section 7
<input type="checkbox"/> Government Body	Section 8
<input type="checkbox"/> IDPS/Platforms	Please contact <b>EQT Client Services on 1300 555 378</b> for the forms that you will need to complete.

**Part C - Authorised Representative/Agent**

- Authorised Representative/Agent      Go to Section 9 and complete

## **Section 1 - Individual / Joint / Sole Trader**

### **A. Individual / Joint Investor Details** *(joint applicants will be held as joint tenants)*

Complete your name, address and contact details below. You must include a residential street address (not a PO Box).

#### **Investor 1**

Title Mr/Mrs/Ms/Dr/Other	Date of Birth
Given Name/s	Surname
TFN (or reason for exemption)	
Country of residence for tax purposes (if not Australia)	

Residential address (not a PO Box)

Address		
Suburb	State	Postcode
Country		

#### **Investor 2**

Title Mr/Mrs/Ms/Dr/Other	Date of Birth
Given Name/s	Surname
TFN (or reason for exemption)	
Country of residence for tax purposes (if not Australia)	

Residential address (not a PO Box)

Address		
Suburb	State	Postcode
Country		

### **B. Sole Trader Details** (A person carrying on a business in Australia) (please also complete Section 1A)

Business name (if any)

--

Australian Business Number (ABN) if applicable

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

Tax File Number (TFN)

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Principal place of business (not a PO Box)

Address		
Suburb	State	Postcode
Country		

### **Identification documentation required for Individual and Joint Applicants/Sole Trader**

A certified copy of any **ONE** of the following documents:

- Australian driver's licence; OR
- Australian passport; OR
- Any ID card issued under a state or territory law which contains your photo, date of birth and signature.

## Section 2 - Company

### Company name and contact

Company name (as registered with ASIC)

Contact person

#### Australian Company (Complete A below)

Public  Private (proprietary)

#### Foreign Company (Complete B below)

Public  Private (proprietary)

#### A. Australian Company (both Public & Private)

Australian Company Number (ACN)

Australian Business Number (ABN)

Registered address (not a PO Box)

Address		
Suburb	State	Postcode
Country Australia		

#### Principal Place of Business in Australia

Same as registered address above  
 Other – please provide address below (not a PO Box)

Address		
Suburb	State	Postcode
Country Australia		

For Private Australian Company, complete Part C below

#### B. Foreign Company (Public & Private)

Australian Registered Business Number (ARBN) (if not registered, leave blank)

Identification number issued by foreign registration body (if not registered, write 'Not registered')

Name of foreign registration body (if applicable)

Registered address in Australia (If not Registered in Australia, provide overseas address) (not a PO Box)

Address		
Suburb	State	Postcode
Country		

## Section 2 – Company (continued)

**Principal Place of Business in Australia** (or full name and address of company's agent in Australia)

- Same as registered address above  
 Other – please provide address below (not a PO Box)

Full name of agent in Australia (If applicable')

--

Address		
Suburb	State	Postcode
Country Australia		

For Private Foreign Company, complete Part C below

### C. Director & Shareholder details

#### 1. Director details for Private Companies

Director 1 – Full Name

--

Director 2 – Full Name

--

Director 3 – Full name

--

Director 4 – Full Name

--

Director 5 – Full Name

--

(If more than 5 directors, please provide full names on a separate page and attach to this form.)

#### 2. Major Shareholders for Private Companies excluding regulated companies

For private company (Australian and foreign) which is not a 'regulated company'<sup>1</sup> please provide details for each shareholder who owns, through one or more shareholdings, more than 25% of the company's issued capital.

1. 'Regulated Company' – any company that is licensed and subject to the oversight by a statutory regulator ie. ASIC, APRA, ATO

**Major Shareholder 1 – Full Name**

--

Residential address (not a PO Box)

Address		
Suburb	State	Postcode
Country		

**Major Shareholder 2 – Full Name**

--

Residential address (not a PO Box)

Address		
Suburb	State	Postcode
Country		

## Section 2 – Company (continued)

### Major Shareholder 3 – Full Name

Residential address (not a PO Box)

Address		
Suburb	State	Postcode
Country		

No certified documents are required for companies.

## Section 3 - Trust / Superannuation Fund

Name of Trust / Superannuation Fund

Country of establishment

Tax File Number (TFN)

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### Type of Trust

- Category A Government superannuation fund (Australian or foreign) established under legislation
- Category B Foreign superannuation fund (other than Category A)
- Category C Managed investment scheme registered with ASIC

Australian Registered Scheme Number (ARSN)

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- Category D Regulated Trust\*

Name of regulator (eg ASIC, APRA, ATO)

Registration/Licence details

Australian Business Number (ABN)

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- Category E Other (eg family trust, unregistered scheme, foreign trust) – please specify below\*

\* A Regulated trust refers to:

i) a self managed superannuation fund within the meaning of Section 19 of the Superannuation Industry (Supervision) Act 1993 (SIS) – the regulator is the Australian Tax office,

ii) a regulated superannuation fund, an approved deposit fund, a pooled superannuation trust or a public sector superannuation scheme within the meaning of the SIS Act – the regulator is the Australian Prudential Regulation Authority (APRA).

### Section 3 - Trust / Superannuation Fund (continued)

If you selected either **Category B** or **Category E**, you will need to provide details of beneficiaries.

#### Beneficiary details

Do the terms of the Trust identify the beneficiaries by reference to a membership of a class?

Yes                      Provide details of membership class (eg family members of a named person)


No                      List full names of all company and individual beneficiaries

Beneficiary 1 – Full name

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Beneficiary 2 – Full name

--

Beneficiary 3 – Full name

--

Beneficiary 4 – Full name

--

*(If more than 4 beneficiaries, please provide full names on a separate page and attach to this form.)*

#### Trustee details

Trustee is a:

- Company                      Complete **Section 2 Company** of this form  
 Individual                      Complete individual trustee details below

Please provide details for **ONE** of the individual trustees as follows:

Title Mr/Mrs/Ms/Dr/Other	Date of Birth
Given Names	Surname

Residential address (not a PO Box)

Address		
Suburb	State	Postcode
Country		

#### Identification documentation required for Trust / Superannuation Fund

For **Category B (Foreign Super Fund)** and **Category E (other Trust)** you must provide ONE of the following documents:

- Certified copy or certified extract of the trust deed; OR
  - Notice (such as an assessment notice) issued to the trust by the Australian Taxation Office within preceding 12 months;
- OR**
- A letter from a solicitor or qualified accountant verifying the name of the trust.

For **individual trustees**, you must provide a certified copy of any **ONE** of the following documents:

- Australian driver's licence; OR
- Australian or foreign passport; OR
- Any ID card issued under a state or territory law which contains your photo, date of birth and signature.

Category B and E trusts must also provide a list of the full names and addresses (not PO Boxes) of all individual and company trustees.

## **Section 4 - Partnership**

Full name of partnership

Registered business name of partnership (if any)

Country where partnership established

### **Type of Partnership**

Is the partnership regulated by a professional association?

- Yes                      Complete **Part A - Regulated Partnership** below
- No                            Complete **Part B - Unregulated Partnership** below

### **A. Regulated Partnership**

Full name of Professional Association partnership regulated by

Membership/Registration details

#### **Partner details**

Please provide details for **ONE** of the partners as follows:

Title Mr/Mrs/Ms/Dr/Other	Date of Birth
Given Names	Surname

Residential address (not a PO Box)

Address		
Suburb	State	Postcode
Country		

### **B. Unregulated Partnership**

#### **Partner details**

Please provide details for **ALL** of the partners as follows:

##### **Partner 1**

Title Mr/Mrs/Ms/Dr/Other	Date of Birth
Given Names	Surname

Residential address (not a PO Box)

Address		
Suburb	State	Postcode
Country		

## Section 4 – Partnership (continued)

### Partner 2

Title Mr/Mrs/Ms/Dr/Other	Date of Birth
Given Names	Surname

Residential address (not a PO Box)

Address		
Suburb	State	Postcode
Country		

*(If more than 2 partners, please provide full names and residential addresses on a separate page and attach to this form.)*

### Identification documentation required for Partnership

You must provide a certified copy or certified extract of any **ONE** of the following documents:

- The partnership agreement; OR
- Extract of minutes of a partnership meeting.

Both of these documents must show the full name of the partnership.

In addition, **ONE** partner must also provide a certified copy of any **ONE** of the following documents:

- Australian driver's licence; OR
- Australian or foreign passport; OR
- Any ID card issued under a state or territory law which contains your photo, date of birth and signature.

## **Section 5 - Charity**

Full name of Charity

Purpose of Charity

Name of entity controlling Charity

Country of registration (if applicable)

If other than Australia, please provide name of regulator (if any)

Charity Registration Number

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Charity Fundraising Number

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

Tax File Number (TFN)

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

Australian Business Number (ABN)

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

## Section 5 – Charity (continued)

Registered address in Australia (not a PO Box) (If not Registered in Australia, provide overseas address)

Address		
Suburb	State	Postcode
Country		

### Type of Charity

- |   |   |
|---|---|
| <input type="checkbox"/> Company                | Complete <b>Section 2 Company</b>                   |
| <input type="checkbox"/> Trust                  | Complete <b>Section 3 Trust/Superannuation Fund</b> |
| <input type="checkbox"/> Partnership            | Complete <b>Section 4 Partnership</b>               |
| <input type="checkbox"/> Association            | Complete <b>Section 6 Association</b>               |
| <input type="checkbox"/> Registered Cooperative | Complete <b>Section 7 Registered Cooperative</b>    |

## Section 6 Association

Full name of Association

Association Identifier Number (if applicable) eg ACN

Full name of Chairman

Full name of Secretary

Full name of Treasurer

### Type of Association

- |   |                              |
|---|------------------------------|
| <input type="checkbox"/> Incorporated   | Complete <b>Part A</b> below |
| <input type="checkbox"/> Unincorporated | Complete <b>Part B</b> below |

#### **A. Incorporated Association**

Registered office or residential address of public officer (not a PO Box)

Address		
Suburb	State	Postcode
Country		

## Section 6 Association (continued)

### B. Unincorporated Association

Principal place of administration or residential address of public officer (not a PO Box)

Address		
Suburb	State	Postcode
Country		

Details of member completing this form on behalf of the Unincorporated Association

Title Mr/Mrs/Ms/Dr/Other	Date of Birth
Given Names	Surname

Residential address (not a PO Box)

Address		
Suburb	State	Postcode
Country	Australia	

### Identification documentation required for Associations

#### Both Incorporated and Unincorporated

You must provide a certified copy or certified extract of any **ONE** of the following documents:

- Rules or constitution; OR
- Extract of minutes of an association meeting.

Both of these documents must show the full name of the association.

#### Unincorporated

Member completing this form on behalf of the Unincorporated Association must also provide a certified copy of any **ONE** of the following documents:

- Australian driver's licence; OR
- Australian or foreign passport; OR
- Any ID card issued under a state or territory law which contains your photo, date of birth and signature.

## **Section 7 - Registered Cooperative**

Full name of Registered Cooperative

- Cooperative is registered with ASIC  
 Cooperative is registered with a foreign registration body

Identification Number issued by relevant registration body (if any)

Full name of Chairman

Full name of Secretary

Full name of Treasurer

Registered office or residential address of public officer (not a PO Box)

Address		
Suburb	State	Postcode
Country		

### **Identification documentation required for Registered Cooperative**

#### **Both Incorporated and Unincorporated**

You must provide a certified copy or certified extract of any **ONE** of the following documents:

- Register maintained by the cooperative; OR
- Extract of minutes of a meeting of the cooperative.

Both of these documents must show the full name of the cooperative.

## **Section 8 - Government Body**

### **Type of Government Body**

- Entity  
 Established under legislation

### **Australian Government Body**

- A Commonwealth of Australia government body  
 An Australian State or Territory government body – please specify state or territory

Name of Government Body and establishing legislation (if applicable)

Principal place of operations (not a PO Box)

Address		
Suburb	State	Postcode
Country		

**No certified documents are required for Government Bodies.**

## **Section 9 - Authorised Representative/Agents**

This section should be completed if:

- an authorised representative has been appointed to operate on this account; OR
- this application is being made by an agent of the investor under a power of attorney or as the investor's legal or nominated representative.

### **All Authorised Representatives/Agents to complete:**

Full name of Authorised Representative/Agent

Title of role held with investor

Signature of Authorised Representative/Agent

Evidence of authority to act on investors behalf eg. Power of Attorney

### **If the investor is a non-individual (ie. a company, trust etc) please also complete the following:**

If a non-individual investor (ie a company, trust etc) appoints an authorised representative in relation to this investment then the investor must also appoint a verifying officer to liaise with that authorised representative.

Please provide the following information about the verifying officer:

Title Mr/Mrs/Ms/Dr/Other	Date of Birth
Given Names	Surname

Residential address (not a PO Box)

Address		
Suburb	State	Postcode
Country		

### **Identification documentation required for Verifying officer**

You must also provide a certified copy of any **ONE** of the following documents:

- Australian driver's licence; OR
- Australian or foreign passport; OR
- Any ID card issued under a state or territory law which contains your photo, date of birth and signature.

Please also provide written evidence of the Verifying Officer's authority to act for the investor.

Please note that the AML/CTF Act requires a verifying officer to collect and retain the following information about the authorised representative:

- Full name
- Title or role held with the investor
- A copy of their signature
- Evidence of their authority to act on behalf of the investor

## **Section 10 - Investor Contact Details (all new investors to complete)**

### **Investor contact name and contact details**

Title Mr/Mrs/Ms/Dr/Other	Date of Birth
Given Names	Surname
TFN & / or ABN or reason for exemption	
Phone Number (Work)	Phone Number (Mobile or Home)
Fax Number	Email Address

### **Postal Address (If different to street address)**

Postal Address		
Suburb	State	Postcode
Country		

## **Section 11 - Investment Choice and Investment Distribution Options**

Name of Investment Fund	Amount to be invested	Distributions (please select one only)		
		Reinvest all	Pay all to a bank account	Pay income to a bank account and reinvest realised capital gains
EQT Flagship Fund (minimum initial investment of \$5,000)	\$	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

*If no selection is made or an incomplete instruction is received, the distribution will be reinvested.*

### **Payment Method**

- Cheque                      Cheques are to be made payable to '**Equity Trustees Limited**'
- Direct Debit                Complete Section 19 'Direct Debit Request Form' and include with this application form

## **Section 12 - Investor banking details (for distributions and redemptions)**

Bank Name	
Bank Address	
Account Name	
BSB Number	Account Number

## **Section 13 - EQT Online Access**

- Please tick the box if all the undersigned would like online access to view the details of this investment. Defined terms have the meaning given in the Conditions of EQT Online Access. By signing below you verify that you have read, understood and agree to be bound by the Conditions of EQT Online Access. Please confirm your email address below to receive details as per the Conditions.

## **Section 14 - Authorised Representative/Agent appointment**

Please complete if Authorised Representative/Agent required.

I/We have read the terms and conditions of an authorised representative and agree to those terms and conditions.

Name of Authorised Representative/Agent Signature of Authorised Representative/Agent

--	--

Please also sign Section 17 Declaration and Signatures.

## **Section 15 - Annual Financial Report**

- You can obtain a copy of the annual financial report for the Fund from the EQT website at [www.eqt.com.au](http://www.eqt.com.au) from 30 September each year. However, if you would like to receive a copy by post please tick the box.

## **Section 16 - Privacy**

When you complete this application form EQT will be collecting personal from you for the primary purpose of processing and administering your investment in the fund. In order to comply with Australian Taxation laws, the Corporations Act, the Anti-Money Laundering and Counter-Terrorism Act and other laws and regulations EQT must collect certain information about you.

EQT may also be required to obtain personal information (including sensitive information) about you from third parties in order to comply with these laws.

The Responsible Entity may disclose your personal information to other parties involved in providing services to, administering or managing the Fund (such as to your financial adviser and to service providers such as external administrators and posting services). The Responsible Entity may also use your information to forward to you, from time to time, details of other investment opportunities offered by the Responsible Entity in which you may be interested.

- Please tick this box if you do **not** want to be updated with such investment opportunities. If you do not mark the box we will assume that you want to hear about the investment opportunities we have described.

## **Section 17 - Declaration and Signatures**

You should read the PDS for EQT Flagship Fund ('the Fund') dated 23 January 2007 ("PDS"), offering units in the Fund before investing. A person giving access to this application form must, at the same time and by the same means, give access to the PDS and any document which updates the information contained in the PDS. While the PDS is current, EQT will provide on request and without charge a paper copy of the PDS, any document which updates it and the application form to anyone receiving an electronic copy of the PDS. The law prohibits any person passing on to another person this application form unless it is attached to, or accompanied by, a complete and untampered electronic version of the PDS or a print out of it.

I/We have read the PDS to which this application form applies and agree to be bound by the terms and conditions of the PDS and the constitution of the Fund in which I/we have chosen to invest. I/We have detached this application from the PDS and declare that all details are correct. I/We acknowledge that Equity Trustees Limited is not responsible for the delays in receipt of monies caused by the postal service or the applicant's bank. If I/we have provided an e-mail address, I/we consent to receive on-going investor information including PDS information, confirmations of transactions and additional information as applicable, via that method of delivery. I/we received and accepted this offer in Australia. I/we acknowledge that Equity Trustees Limited or the Investment Manager do not guarantee the repayment of capital or the performance of the Fund or any particular rate of return from the Fund.

By signing this application form, I/we acknowledge that I/we have read and understood the PDS and where appropriate have obtained my/our own independent financial investment advice (having regard to the inherently complex nature of these products).

I/We acknowledge and agree that where the Responsible Entity, in its sole discretion, determines that:

- I/we are ineligible to hold units in the Fund or have provided misleading information in my/our application form; or
- I/we owe any amounts to EQT or any other person,

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.

## Section 17 - Declaration and Signatures (continued)

### Authorised signatories for future instructions

You may specify the way that you wish to sign future instructions in relation to your investment in the Fund.

**These instructions do not apply for your initial application. They will apply to all your existing and future unit holdings in the Fund until such time as you advise EQT in writing to the contrary.**

#### A. Individual / Joint / Sole Trader *Please tick one of the following options*

- all unitholders must sign (unless indicated)       any one unitholder may sign

#### B. Company

*Please tick one of the following options*

- one director and company secretary       two directors

*Please also tick one of the following two options*

- Signed under common seal       Signed without common seal

#### C. Trust / Superannuation Fund / Partnership / Charity / Association / Co-operative / Government Body

*Please tick one of the following options*

- one director and secretary  
 two directors  
 two executive officers  
 two authorised signatories

*Please also tick one of the following options*

- Signed under common seal       Signed without common seal

Name of applicant	Signature of applicant	Date

#### Capacity (please tick if applicable)

- Director       Secretary  
 Executive Officer       Authorised Signatory

Name of applicant	Signature of applicant	Date

#### Capacity (please tick if applicable)

- Director       Secretary  
 Executive Officer       Authorised Signatory

Company Seal (If applicable)
---------------------------------

**Section 18 - Financial Adviser Details and Customer Identification Declaration****Customer Identification Declaration** *(Financial Adviser to complete)*

I confirm that I have completed an appropriate customer identification procedure (CID) on this investor which meets the requirements of the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML/CTF Act). *(Please select the relevant option below):*

- I have attached the verification documents that were used to perform the CID for this investor; **OR**
- I have not attached the verification documents but will retain them in accordance with the AML/CTF Act and agree to provide EQT or its agents with access to these documents upon request. I also agree that if I become unable to retain the verification documents used for this application in accordance with the requirements of the AML/CTF Act I will forward them to EQT.

I agree to provide EQT or its agents with any other information that they may require to support this application.

Financial Adviser Name	Financial Adviser Signature	Date

*Please also complete the Financial Adviser details section below.*

**Financial Adviser Access to Investor information** *(Investor to complete)*

I/We agree that information relating to my/our investment be supplied to my/our financial adviser.

- Please tick this box if you **do not** wish to your financial adviser to have access to information about your investment.

Please also elect if you wish copies of all transaction confirmations to be provided to your financial adviser. *If no election is made copies **will not** be sent.*

- Yes, please send copies of all transaction confirmations to my/our adviser
- No, please **DO NOT** send copies of all transaction confirmations to my/our adviser

Please ask your financial adviser (if applicable) to complete these details:

**Adviser details (if a new adviser, please attach a copy of your employee/representative authority)**

Adviser name		
Business name		
Adviser No. (if applicable)		
Street address		
Street address 2		
Suburb	State	Postcode
Postal address		
Suburb	State	Postcode
Office Phone	Direct	
Mobile	Fax	
Email		

**Section 18 - Financial Adviser Details and Customer Identification Declaration (continued)****Dealer details**

Dealer name		
Dealer No. (if applicable)		
Contact person		
AFSL No.		
ABN		
Postal address		
Suburb	State	Postcode
Office Phone	Fax	
Email		
Website		

Dealer Stamp
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ILGN	ILAN	ILCN
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**Section 19 – Direct Debit Request Form**

Date	Account No.
------	-------------

Investor/s name in full
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I/We request and authorise Equity Trustees Limited as detailed in Payment Details below, to arrange, through its own financial institution, for any amount Equity Trustees Limited may debit or charge you to be debited through the Bulk Electronic Clearing System from an account held at the financial institution identified below and paid to the Debit User (ID number 225014) subject to the Terms and Conditions (and any further instructions provided below).

**Bank / Financial Institution Account details**

Insert details of account which is to be debited.

Account Name	
BSB Number	Account Number
Bank Name	
Address	

Direct debiting is not available on the full range of accounts. If in doubt, please refer to your Bank / Financial Institution.

**Section 19 – Direct Debit Request Form (continued)**

**Acknowledgement**

By signing this Direct Debit Request you acknowledge having read and understood the terms and conditions governing the debit arrangements between you and Equity Trustees Limited as set out in this Request and the Terms and Conditions.

**Payment Details for initial or additional investment**

Fund	\$ Amount
EQT Flagship Fund	

**Payment Details for Regular Investment Plan**

Fund	\$ Amount per month (min. \$100)
EQT Flagship Fund	

**Signature and address**

Signature	Date	
Signature	Date	
Address1		
Address2		
Suburb	State	Postcode

Company Seal(if applicable)
-----------------------------

## **Appendix 1 Persons authorised to certify documents**

- (1) a person who is enrolled on the roll of the Supreme Court of a State or Territory, or the High Court of Australia, as a legal practitioner (however described);
- (2) a judge of a court;
- (3) a magistrate;
- (4) a chief executive officer of a Commonwealth court;
- (5) a registrar or deputy registrar of a court;
- (6) a Justice of the Peace;
- (7) a notary public (for the purposes of the *Statutory Declaration Regulations 1993*);
- (8) a police officer;
- (9) an agent of the Australian Postal Corporation who is in charge of an office supplying postal services to the public;
- (10) a 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;
- (11) an Australian consular officer or an Australian diplomatic officer (within the meaning of the *Consular Fees Act 1955*);
- (12) 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*);
- (13) a finance company officer with 2 or more continuous years of service with one or more finance companies (for the purposes of the *Statutory Declaration Regulations 1993*);
- (14) 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.
- (15) 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.

## **Appendix 2 Checklist**

- Have you completed your details under your investor type?
- Have you provided certified copies of your identification documents or has your financial adviser completed Section 18?
- Have you completed all relevant details and signed the application form?
- Once you have completed the above send the application form to the unit registry contact details provided in the PDS.

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## **DIRECTORY**

### **Equity Trustees Limited**

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