

Select Listed Investments Fund

ARSN 119 534 048

APIR Code SLT0007AU

Product disclosure statement

Dated 29 September 2017

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Investing in this fund

Actively managed by Select Investment Partners Limited ABN 70 120 380 627 AFSL 308 868 (**Select or Investment Manager**), this fund primarily gives investors exposure to a diversified portfolio of investment trusts and investment companies listed on exchanges in Australia and also in sophisticated International markets including the UK and the US.

Select believes that the listed investment company and trust market, whilst significant in terms of size and capital, is inefficient. As such there are significant opportunities to exploit inefficiencies.

The Fund's performance objectives are, over rolling 5 year periods, to:

- produce attractive absolute returns with modest downside over the medium to long term, and
- achieve performance greater than returns from major equity market indices,

with volatility of 8%pa to 12%pa (a medium to high level).

Whilst the focus is on listed investment trusts and companies, the fund may also invest in listed holding companies, property trusts, infrastructure funds, exchange traded funds (ETFs), financial services companies and special situations.

In spite of its focus, the Fund may invest in other types of listed investments, as well as up to 10% in usually Australian unlisted managed funds. The Fund may use derivatives to gain exposure to investments (generally not giving exposure greater than 10% of the Fund's net asset value) and to manage some risks and any borrowing would be very limited and subject to strict limits.

We process applications and withdrawals monthly in usual circumstances and the minimum investment is usually \$25,000. The Fund offers competitive fees, and income is generally paid each 6 months.

This is a medium to high risk investment, so look to invest for 5 years or longer.

This document

This is the product disclosure statement (**PDS**) for the Select Listed Investments Fund ARSN 119 534 048 (the **Fund**). It is an

important document, and it is a condition of investing that you have read it carefully.

It has been prepared by OneVue RE Services Limited ABN 94 101 103 011 AFSL 223271, the responsible entity (or trustee) of the Fund (**Responsible Entity, OneVue, us or we**).

This PDS is a summary of significant information and contains several references, marked with an asterisk (*), to important additional information contained in the Information Booklet which forms part of this PDS, available free from us on request.

You should read the PDS and the Additional Information Booklet before making any decision about the Fund.

Seek advice

This PDS is for general information only. It does not take into account the particular objectives, financial situation or needs of any person, and is not a recommendation to any person to invest. Investors should consider the appropriateness of the Fund having regard to their own objectives, financial situation and needs.

Investing involves risk. This is a high-risk investment which should be considered as long term. Neither returns nor the money you invest is guaranteed. You can lose as well as make money.

We strongly encourage you to seek timely professional advice before making investment decisions.

The past and the future

What happened in the past is not a reliable indicator of what may happen in the future. Keep this in mind when considering historical matters in this PDS, such as past performance.

The future is also uncertain. Statements in this PDS about the future, although made on a basis considered reasonable, may prove to be untrue. Keep this in mind when considering statements about what may happen and what is intended.

Indirect investors

You may gain investment exposure to the Fund by investing 'indirectly' through an administration platform (known commonly as an IDPS, IDPS-like scheme, master trust, wrap account or managed discretionary account). In this PDS, we call them **Administration Platforms** and persons who invest like this we call **indirect investors**.

1. About OneVue

Founded in December 2002, OneVue is a professional responsible entity, a wholly owned subsidiary of OneVue Holdings Limited ABN 15 108 221 870 (**OneVue Holdings**), an ASX listed company (ASX code OVH) which provides services to participants in the wealth management and investment management sectors. As at 30 June 2017 OneVue had retail funds under administration of approximately \$2.92 billion.

As the Responsible Entity of the Fund and issuer of this PDS, OneVue is responsible for the operation of the Fund in accordance with the Fund's constitution, the Corporations Act and trust law.

More information about the OneVue group can be found at www.onevue.com.au.

About Select

Select Investment Partners Limited ABN 70 120 380 627 AFSL 308 868 (**Select** or **Investment Manager**) is the investment manager appointed by us for the Fund.

Select was founded in 2002 as a specialist investment management group focusing on wealth creation and capital preservation.

Select is a specialist investment management group focusing on wealth creation and capital preservation, and now manages around \$1.4bn in assets on behalf of investors.

Select's team has extensive experience in managing multi-asset and alternative portfolios through different market cycles.

Select is a wholly owned subsidiary of OneVue Holdings.

Over the past decade, Select has earned a reputation as an original thinker: one of Australia's most innovative providers of multi-asset portfolios and alternative investment solutions.

Its team, based in Sydney, has extensive experience in managing multi-asset and alternative portfolios through different market cycles.

Select aims to be Australia's leading provider of multi-asset portfolios and alternative investment solutions to selected dealer groups, advisers and their investors, creating more wealth with less risk than what would be achieved by investing in a mainstream diversified fund over the full investment cycle.

The strength of Select is founded on:

- deep investment research and fund management skills
- extensive experience in assessing a wide variety of both mainstream and alternative investments
- a proven track record managing diversified multi-asset portfolio solutions
- comprehensive risk management and modelling tools, and
- a strong infrastructure, portfolio management and compliance framework.

For more information, visit www.selectfunds.com.au.

2. How Select Listed Investments Fund works

A managed fund

The Fund is a managed investment scheme (or trust). When you invest your money in the Fund, it is pooled together with other investors' money. This larger pool of money is used to buy investments on behalf of all investors.

The Fund is a unit trust. An investor's interest in the Fund is represented by a number of units, each class of which has identical rights (such as a right to certain fees and to vote) and a value which will vary as the market value of assets in the Fund rises and falls. As a unit holder, each investor also has certain obligations to us. Investors have no direct interest in the assets of the Fund.

You can increase your investment by applying and paying for more units, and the number of units issued depends on the amount you invest and the unit price at the relevant time. You can decrease your investment by withdrawing (or redeeming), and the number of units redeemed depends on the amount you withdraw and the unit price at the relevant time.

You generally have access to your investment at the end of each month, but in unusual circumstances (and even after your request is processed) there can be delays in payment.

This Fund aims to pay distributions each 6 months, usually

within 6 weeks after the end of June and December each year. An investor's entitlement is generally based on the number of units held by the investor at the end of the distribution period. Our policy is to distribute all cash income of the Fund unless we consider it in the best interests of investors as a whole to do otherwise.

The price of units

Ask your professional financial adviser or the operator of your Administration Platform, or visit our website, for the latest prices. Remember that quoted unit prices will be historical and are unlikely to be the price you will receive when applying or withdrawing – that price could be higher or lower.

Unit prices will vary as the market value of the assets of the Fund fluctuate. The unit prices for issuing and withdrawing are slightly different: this difference is called the "spread" and Section 6 of this PDS gives more detail.

Unit prices are calculated in 3 steps:

- the value of the assets of the Fund is calculated, and value of the liabilities subtracted – this gives the net asset value,
- this is divided by the number of units on issue, and
- adjustment is generally made for transaction costs (or spread).

We have a policy that sets out the guidelines and relevant factors and discretions for calculating unit prices. A copy (and records of any departures from the policy) is available free from us on request.

3. Benefits of investing in the Select Listed Investments Fund

Significant features and benefits	
Style	Actively managed by Select
Investment strategy	<p>This fund primarily gives investors exposure to a diversified portfolio of investment trusts and investment companies listed on exchanges in Australia and also in sophisticated International markets including the UK and the US.</p> <p>Select believes that the listed investment company and trust market, whilst significant in terms of size and capital, is inefficient. As such there are significant opportunities to exploit inefficiencies.</p>
Investment objective	<p>The Fund's performance objectives are, over rolling 5 year periods, to:</p> <ul style="list-style-type: none"> • produce attractive absolute returns with modest downside over the medium to long term, and • achieve performance greater than returns from major equity market indices,

	with volatility ¹ of 8%pa to 12%pa (a medium to high level).
Assets	Whilst the focus is on listed investment trusts and companies, the fund may also invest in listed holding companies, property trusts, infrastructure funds, exchange traded funds (ETFs), financial services companies and special situations. The Fund may invest indirectly - up to 10% in usually Australian unlisted managed funds.
Geographical exposure	The Fund gives investors exposure primarily to Australian investments, but also International markets including the United Kingdom, the United States and Developing Countries
Derivatives	The Fund may use derivatives to gain exposure to investments (generally not giving exposure greater than 10% of the Fund's net asset value) and to manage some risks.
Borrowing	Any borrowing by the Fund would be very limited and subject to strict limits.
Risk	Medium to high risk
Investment timeframe	5 years or longer.
Applications	Generally processed on the first Sydney business day of the month, so we usually need to have your completed withdrawal request by 5pm at least one Sydney business day before
Minimum initial investment	\$25,000.
Minimum additional investment	\$1,000.
Withdrawals	Generally processed on the first Sydney business day of the month, so we usually need to have your completed withdrawal request by 5pm at least 15 Sydney business days before
Minimum withdrawal	\$1,000.
Minimum account	\$25,000.

¹ Volatility is a measure of how the price of a security or investment tends to fluctuate. If an investment is more volatile, this means its price tends to fluctuate sharply and/or regularly.

balance	
Income and distributions	Usually within 6 weeks after the end of June and December each year.
Cooling off	Yes, available
Available through Administration Platforms?	Check with your operator
Entry fees	nil
Investment Management Fee	1.00%pa of the net asset value of the Fund including net GST
Usual expenses	Capped at 0.275%pa of the net asset value of the Fund including net GST
Performance Related Fees	10.25% including net GST of Fund performance above the cash rate + 5%pa, with the protection of a high-water mark
Withdrawal fees	nil
Buy sell spread	+0.25% / -0.25%

4. Risks of managed investment schemes

Risk is a part of investing

All investments are subject to varying risks, and the value of your investment will rise and fall over time. Changes in value can be significant and they can happen quickly – the greater and faster the changes the greater the volatility. Volatility refers to the degree to which returns may fluctuate around their long-term average.

As a general rule, the higher the potential returns, the higher the level of risk.

Different strategies and types of investments have different risk characteristics which will affect investment performance.

Investing in this fund involves risk, and you can lose as well as make money.

As risk cannot be entirely avoided when investing, the philosophy employed for the Fund is to identify and manage risk as far as is practicable. Neither we nor the Investment Manager can promise that the ways in which risks are aimed to be managed will always be successful. Neither returns nor the money you invest in the Fund is guaranteed.

Your professional financial adviser can identify the impact of an investment in this Fund upon your overall portfolio and investment objectives.

The significant risks of the Fund include the following.

Investment risk

This is the risk that the value of an investment may change or become more volatile, potentially causing a reduction in the value of the Fund and increasing its volatility. This may be because, amongst many other things, there are changes in government policies, the Investment Manager's operations or management,

the business environment or in perceptions of the risk of an investment.

Select chooses and monitors investments carefully, and changes them when it thinks it appropriate. The Fund is diversified, including by setting limits such as at the individual investment level.

Market risk

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

Select monitors markets globally, as it considers appropriate and practicable, undertaking its own research as well as analysing leading market research, and uses sophisticated tools to model Fund behaviour under various conditions. The Fund is diversified across markets and is repositioned strategically as considered appropriate.

International risk

Investing internationally in one of the major asset categories will include all the risks associated with that asset class, but will also include risks not associated with holding Australian investments such as currency risk.

For example, international investments may be more affected by political and economic uncertainties, lower regulatory supervision, movements in currency and interest rates and possibly more volatile, less liquid markets.

The Fund will not generally be exposed to emerging and developing economies.

Portfolio concentration risk

The Fund is a relatively concentrated portfolio of generally between 15 to 40 investments. On some occasions the Fund could hold a substantial position in a particular investment.

As a consequence the Fund's return may experience greater volatility than broader market indices. However, we note that many of the investments can themselves have diversified underlying assets.

The Fund may have exposure to a particular sector that may be subject to problems or demand/supply imbalances.

Currency risk

An investment in global markets gives rise to foreign currency exposure. The value of investments will vary depending on changes to the exchange rate.

Derivatives may be used to manage – or hedge- some foreign currency rate risk from time to time. Hedging is not always cost effective or practical to use, and investors should understand that not all currency rate risk will be hedged.

At times, no hedging could be in place.

Interest rate risk

This is the risk that changes in interest rates can have a negative impact on certain investment values or returns.

Reasons for interest rates changes are many and include variations in inflation, economic activity and Reserve Bank of Australia (RBA) policies. Higher interest rates can result in declines in the value of leveraged investments, including equities products like those held by the Fund.

Select monitors interest rate impact on the Fund, and adjusts the Fund as it considers appropriate.

Derivatives may be used to manage – or hedge- some interest rate risk from time to time. Hedging is not always cost effective or practical to use, and investors should understand that not all interest rate risk will be hedged.

At times, no hedging could be in place.

Derivatives risk

In addition to using derivatives to manage – or hedge – currency and/or interest rate risk, the Fund may use derivatives to gain exposure to investments.

However, derivatives will not generally be used for investment purposes which would give exposure greater than 10% of the Fund's net asset value.

Derivatives are contracts between two parties that usually derive their value from the price of a physical asset or market index. They can be used to manage certain risks in investment portfolios or as part of an investment strategy. However, they can also increase other risks in the Fund or expose the Fund to additional risks.

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

Derivatives may result in leverage. The effect of using derivatives to provide leverage may not only result in capital losses but also an increase in the volatility and magnitude of the returns (both positive and negative) for the Fund.

Derivatives used may include futures, options, forward currency contracts and swaps, and these may be exchange-traded or over-the-counter.

Leading professionals are employed and always have a thorough understanding of the financial instruments used. Select and OneVue deal with issuers and counterparties they consider to be reputable. If using a financial instrument brings with it the potential to pay more money, Select makes sure the money or assets are set aside.

Borrowing or leverage risk

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

Any borrowing by the Fund would be very limited. Particularly, from time to time amounts may be borrowed on a short-term basis to meet redemptions, distributions, or short term Fund obligations, but only if the borrowing is considered to be prudent and in the best interests of all investors, and no more than 10% of the Fund's net asset value.

In addition to using derivatives to manage – or hedge – currency and/or interest rate risk, the Fund may use derivatives to gain exposure to investments. However, derivatives will not generally

be used for investment purposes which would give exposure greater than 10% of the Fund’s net asset value. Internet in operating the Fund and may store records in a cloud system. If stored overseas, different privacy and other standards may apply there.

Both direct and indirect leverage magnifies returns and magnifies losses. By way of a simple example, assume the Fund’s investments were \$10m and leverage represented a further \$10m. A 1% increase in the return on the assets of the Fund results in a 2% increase in return to investors. But 1% decrease in the return on the assets of the Fund results in a 2% loss to investors.

The internet does not however always result in a secure information environment and although we take steps we consider reasonable to protect your information, we cannot absolutely guarantee its security.

Liquidity risk

This is the risk that your withdrawal requests cannot be met when you expect. Because cash is paid to your account when you withdraw, investments of the Fund may need to be sold to pay you. Depending on factors such as the state of the markets, selling investments is not always possible, practicable or consistent with the best interests of investors. Listed investment companies, trusts and other listed managed funds, although listed, can sometimes trade infrequently.

Managing risk

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

This is one of the reasons why the Fund’s constitution specifies limited circumstances where there could be a delay in meeting your withdrawal request. The law sometimes restricts withdrawals.

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

Although you may sell your units privately, you may not find a buyer or a buyer at the price you want.

However, many risks are difficult or impracticable to manage effectively and some risks are beyond our, the Investment Manager’s, and any underlying fund manager’s control altogether.

Fund structure risk

This is the risk associated with having someone invest for you.

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

Risks associated with investing in the Fund include that the Fund could be closed and your money returned to you at the prevailing valuations at that time, the Responsible Entity or the Investment Manager could be replaced or the manager of the underlying funds could change. Key people can also change (for example key individuals involved in managing the Fund or underlying funds).

Risk generally

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

There is also the risk that someone involved with your investment (even remotely) does not meet their obligations or perform as expected, assets may be lost, not recorded properly or misappropriated, laws may adversely change, insurers may not pay when expected, systems may fail or insurance may be inadequate.

- the value of investments will vary,
- the level of returns will vary, and future returns will differ from past returns,
- returns are not guaranteed and investors may lose some or all of their money, and
- laws change.

Investment decisions by the Investment Manager or the managers of underlying funds, although taken carefully, are not always successful. Investing through an administration platform also brings some risks that the operator of the administration platform may not perform its obligations properly.

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

Investing in the Fund may give different results compared to investing directly where, for example, you avoid the impact of others coming and going and may be able to manage your tax situation better. The value of the Fund’s underlying investments, as obtained from independent valuation sources, may not accurately reflect the realisable value of those investments.

Further information about the risks of investing in managed investment schemes can be found on the ASIC’s MoneySmart website at www.moneysmart.gov.au.

Information risk

We are committed to ensuring that your information is kept secure and protected from misuse and loss and from unauthorised access, modification and disclosure. We use the

Risk measure

The Investment Manager considers that the “standard risk measure” for this Fund is a medium to high risk rating, which means that the estimated number of negative annual returns over any 20-year period is 3 to less than 4. On a scale of 1 to 7 where 7 is riskiest in this respect, the Fund is in category 5.

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

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

Changes

We would give at least 4 weeks' notice of any material change in investment strategy.

5. How we invest your money

Warning: you should consider the likely investment return, risk and your investment timeframe when choosing to invest in the Fund.

Why this investment approach?

Select considers the listed investment fund sector as a significant market globally representing assets of around \$500 billion across stock exchanges in Australia, the UK and the US.

Select believes that fund managers usually give listed investment companies little attention, because they are generally focused on operating businesses. Furthermore, retail investors' behaviour often drives their pricing. They occasionally suffer from severe investor neglect. As a result, opportunities to benefit from mispricing are common.

Additionally, Select believes that brokers and retail investors have limited knowledge of many listed investment funds' investment approach and tend to neglect the opportunities they represent after their initial public offering. In our view, brokers and retail investors can focus too much on recent past performance in their assessment of such vehicles which creates further opportunities for the Fund.

Investment philosophy

Actively managed by Select, this fund primarily gives investors exposure to a diversified portfolio of investment trusts and investment companies listed on exchanges in Australia and also in sophisticated International markets including the UK and the US.

Select believes that the listed investment company and trust market, whilst significant in terms of size and capital, is inefficient. As such there are significant opportunities to exploit inefficiencies.

Investment objective

The Fund's performance objectives are, over rolling 5 year periods, to:

- produce attractive absolute returns with modest downside over the medium to long term, and
- achieve performance greater than returns from major equity market indices,

with volatility of 8%pa to 12%pa (a medium to high level).

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

Nature of the investment process

Select IP's investment process has the following key features:

- a combination of top down and bottom up research of various asset classes and sectors, investment styles and strategies,
- a well-developed quantitative database and ranking system for
- listed investment funds,
- a forward-looking process identifying "best value for

money" ideas with acceptable levels of risk,

- extensive qualitative and quantitative due diligence on many underlying investment managers, and
- a rigorous and disciplined approach to risk management and portfolio construction.

What the Fund invests in

This fund primarily gives investors exposure to a diversified portfolio of investment trusts and investment companies listed on exchanges in Australia and also in sophisticated International markets including the UK and the US.

Whilst the focus is on listed investment trusts and companies, the fund may also invest in in listed holding companies, property trusts, infrastructure funds, exchange traded funds (ETFs), financial services companies and special situations.

In spite of its focus, the Fund may invest in other types of listed investments, as well as up to 10% in usually Australian unlisted managed funds.

There are no target ranges for sector allocation or geographical location.

The Fund may hold some cash from time to time but the intention is that it is fully invested as far as is practicable.

Derivatives, hedging and borrowing

The Fund may use derivatives to gain exposure to investments but generally, Select will not take positions which would give the Fund exposure greater than 10% of the Fund's net asset value.

Derivatives may also be used to manage some risks, particularly, Select may hedge some foreign currency and/or interest rate risk from time to time. Derivatives used may include futures, options, forward currency contracts and swaps, and these may be exchange-traded or over-the-counter.

Any borrowing by the Fund would be very limited. Particularly, from time to time amounts may be borrowed on a short-term basis to meet redemptions, distributions, or short term Fund obligations, but only if the borrowing is considered to be prudent and in the best interests of all investors, and no more than 10% of the Fund's net asset value.

Nature of the Select Listed Investments Fund

Warning: you should consider (amongst other things) the likely investment return, the risks and your investment timeframe when deciding whether to invest.

As a stand-alone investment, Investors should consider the Select Listed Investments Fund as a medium to high-risk investment. This Fund may be suitable for investors who have a long-term view and a medium to high risk tolerance.

The Fund could be used to smooth an investor's overall portfolio returns, and be used to balance risk, return and volatility over time.

It is unlikely however that the Fund would sensibly make up the whole or majority of an investor's investment portfolio.

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

The value of the Fund can move quickly and substantially. It should be considered by itself as a potentially volatile investment.

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

This fund only offers one investment option. Switching between investment options is not possible.

Environment Social Governance

No labour standards or environmental, social or ethical considerations are taken into account in selection, retention or realisation of any underlying fund.

6. Fees and costs*

DID YOU KNOW?

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

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

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

You may be able to negotiate to pay lower contribution fees and management costs where applicable. Ask the fund or your financial adviser.

TO FIND OUT MORE

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

This section 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 assets of the Fund 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.

Select Listed Investments Fund		
Type of fee or cost	Amount	How and when paid
Fees when your money moves in or out of the Fund		
Establishment fee the fee to open your investment	nil	Not applicable
Contribution fee the fee on each amount contributed to your investment	nil	Not applicable
Withdrawal fee the fee on each amount you take out of your investment	nil	Not applicable
Withdrawal fee	nil	Not applicable

Select Listed Investments Fund		
Type of fee or cost	Amount	How and when paid
the fee to close your investment		
Management costs		
The fees and costs for managing your investment		
Investment Management Fee	1.00% pa of the net asset value of the Fund including net GST	Payable to the Investment Manager as an expense of the Fund, this is calculated and accrues daily, and is payable monthly in arrears. This fee is negotiable for certain types of investors.
Usual expenses	Capped at 0.275% pa of the net asset value of the Fund including net GST	Usual Expenses (including fees payable to the Responsible Entity) are paid from the Fund but are capped. Any expenses above the cap are paid by the Investment Manager.
Performance Related Fee	10.25% including net GST of Fund performance above the Hurdle Rate (being the RBA cash rate + 5%pa) after the Investment Management Fee, the Expense Recovery Fee and Usual Expenses, with the protection of a High-Water Mark.	Payable to the Investment Manager from the Fund as an expense, but only if Fund performance exceeds the performance hurdle and past underperformance is caught up. Entitlement is calculated each calendar half-year. The fee accrues in the unit price through period. This fee is not negotiable.
Unusual expenses*	nil estimate	Any Unusual Expenses (if incurred) are paid from the Fund.
Indirect costs	0.98% pa of the	Investors bear

Select Listed Investments Fund		
Type of fee or cost	Amount	How and when paid
	net asset value of the Fund including net GST estimate	the impact of indirect costs
Service fees		
Switching fee the fee for changing investment options	not applicable	not applicable

Refer to our website for any updates.

Additional explanation of fees and costs

Investment Management Fee

An Investment Management Fee, being 1.00% pa including net GST of the net asset value of the Fund, is paid to the Investment Manager as an expense of the Fund for managing the Fund's assets. This is calculated and accrued daily, and is paid monthly in arrears out of the Fund as an expense of the Fund. This is negotiable for certain types of investors. More information is detailed below.

Expenses

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

Usual expenses are Fund associated costs which we consider in the ordinary course of fund operations, and they include a modest fee payable to us for operating the Fund.

Usual Expenses are paid from the Fund but are capped at 0.275% pa of the net asset value of the Fund including net GST. If actual Usual Expenses are lower than this, then the lower amount is charged to the Fund. If they are more, they are paid by the Investment Manager.

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

Expenses are generally paid as incurred.

We and the Investment Manager pay our respective personal costs. When expenses relate to related parties, these are always on at least arm's length terms. Many expenses have taxes and duties associated with them, such as GST and stamp duty, which are paid as part of the expense.

Indirect costs

The table above includes a measure of 'indirect costs'. The indirect cost figure is intended to give you some measure of the cost of entities used or interposed to give you investment exposure through the Fund. It seeks to show you what

additional cost you are paying for not investing directly yourself.

Examples include the fees and expenses, and transactional and operational costs, charged by underlying investments.

Indirect cost will reduce overall returns. However, these costs are deemed necessary in the opinion of the Investment Manager to implement the Fund's strategy.

This figure is based on figures known to us and/or as we may reasonably estimate. Not all indirect costs are known to us or the Investment Manager and if not, they cannot always be reasonably be estimated. Information may not be available, reporting may not be meaningful, significant or reliable if for example it comes from a jurisdiction where reporting standards differ from those in Australia, or there may be incomplete historical figures so that a reasonable estimate is not possible.

Performance Related Fee

A Performance Related Fee may be payable to the Investment Manager for successfully managing the Fund. If payable, this will increase the overall management costs for the Fund.

This fee is calculated as 10% of any Fund performance above the RBA cash rate + 5%pa after the Investment Management Fee, the Expense Recovery Fee and Usual Expenses. The RBA cash rate is calculated as the rate of interest that could have been earned on 180-day Australian Bank Bills if invested at the beginning of the period.

This fee is not negotiable.

The Hurdle Rate is not intended to be a forecast. It is only an indication of the minimum return the Investment Manager aims to achieve to earn a Performance Related Fee. The Fund may not perform as intended. Returns are not guaranteed.

Investors have the protection of a 'High-Water Mark'. For a performance fee to be paid, the value of the Fund at the end of the relevant period must also be higher than the highest historical Fund value at the end of any prior period where a Performance Related Fee has been paid. Put another way, the Fund must make up any underperformance from previous periods before a Performance Related Fee is payable.

If payable, the Performance Related Fee is paid shortly after the end of each calendar half-year in arrears out of the Fund. The fee accrues in the unit price through the relevant period. When calculating any entitlement, adjustments are made for applications and redemptions and valuations are before any distributions for the period.

Performance Related Fees quoted above are estimated using historical Performance Related Fees as a base line. Remember that past performance is not an indicator of future performance and any performance related fee for a given year may not be repeated in a future year.

Note that performance may exceed the Hurdle Rate (and so a Performance Related Fee is payable) even when some of the objectives for the Fund are not met.

Other fees and costs

Warning: Fees may also be paid to your financial adviser. Ask your financial adviser, and refer to any Statement of Advice they may provide you.

Government and other charges

Government fees, taxes and duties, as well as charges made by your financial institution (including dishonour fees), may also apply to investments and withdrawals, and these are payable from your investment. Stamp duty is can be payable if you transfer your units in the Fund to someone else.

Deductions

We may deduct from any money payable to you, or adjust the value of Assets to be transferred, for any money due to us (as trustee or in any other capacity) by you or any money we (as trustee or in any other capacity) owe someone else relating to your investment (for example, to the tax office or someone who has lent you money to invest like a margin lender). If the Fund is terminated and wound up, then any amount or value to be distributed to you may be reduced for moneys owed or unpaid.

Transactional and operational costs

These are costs are associated with making the Fund's investments. They include:

- the Buy Spread and the Sell Spread, and
- other transactional and operational costs

The **Buy Spread** and the **Sell Spread** seek to ensure investors are treated fairly when others invest into and leave the Fund. The entry and the exit price are made 0.25% higher and lower respectively. It is an adjustment to take account of the fact that it costs money to invest new money and to realise investments to fund those leaving. In this Fund, if a person withdraws \$1,000 in the Fund then a sell spread \$2.50 would apply, in effect as an additional cost to them, and if a person invests \$1,000 in the Fund then a buy spread \$2.50 would apply, in effect as an additional cost to them. This money is retained in the Fund and is not paid to us or to the Investment Manager. In a sense, the Buy Spread and the Sell Spread compensate the Fund for, or offset the impact on investors on a continuing basis for certain transactional and operational costs.

Other **transactional and operational costs** are payable from the Fund and vary from year to year. They include brokerage, any spread or break costs charged by the Fund's investments, the Fund's custodial transaction costs, and costs associated with any leverage and hedging. For the last complete (or as relevant part) financial year, these were 0.30% pa of the net asset value of the Fund. Based on the \$50,000 fees and costs example below, this would add \$150 to the annual cost of your investment.

Tax

The Fund does not usually pay tax. You will usually pay tax in relation to your investment. See the Tax section for details.

Payments to others

Neither we nor the Investment Manager makes payments to any person (including your adviser) to distribute the Fund unless law allows. The law restricts payments by us and the Investment Manager to other AFSL holders which are 'conflicted'. Subject to law, we and the Investment Manager may make payments to others associated with the Fund.

Negotiating fees and costs

The law regulates with whom we can negotiate fees. We are not usually allowed to negotiate fees with investors who are

retail clients (as the Corporations Act defines this) but we can do so for our employees and those of a related body corporate. We may also negotiate fees on an individual basis with wholesale clients (as the Corporations Act defines this) but there is no obligation for us to do so. Enquiries can be made direct to us.

We aim to invest on the best terms possible. If the Fund invests on an institutional basis, we aim to secure fee reductions. Often paid by a rebate, these amounts are paid into the Fund for the benefit of all investors.

Indirect investors

Fees and costs relating to the Fund which are borne by indirect investors may be less, or calculated differently. The operator of your Administration Platform may also charge you fees and expenses. It follows that your overall costs could be more or they could be less. Speak to the operator of your Administration Platform or to your adviser

Changes

Our fees are not indexed. However, we may change the fees and costs without your consent. You will receive at least 30 days' notice of any increase (often we will send you a revised PDS). In any case, you cannot be charged more than the Fund's constitution allows. Maxima are set out in the constitution, available free from us. Changing a maximum in the constitution requires investor approval.

Example of annual fees and costs

This table gives an example of how the fees and costs for the Fund can affect your investment over a one-year period. You should use this table to compare the Fund with other managed investment products. It is important to read the assumptions and notes below the table.

Example Select Listed Investments Fund		Balance of \$50,000 including a contribution of \$5,000 during the year
Entry Fees	nil	For every additional \$5,000 you put in, you may be charged a \$nil entry fee.
PLUS Investment Management Fee	1.00% pa	And, for every \$50,000 you have in the Fund you will be charged \$500 each year.
PLUS Usual expenses	0.275% pa	And, for every \$50,000 you have in the Fund you will be charged \$137.50 each year.
PLUS Performance Related Fee	nil - estimate	And, for every \$50,000 you have in the Fund you will be charged up to nil each year.
PLUS Unusual expenses*	nil estimate	And, for every \$50,000 you have in the Fund you will be charged \$nil each year.
PLUS Indirect costs*	0.98% pa estimate	And, for every \$50,000 you have in the Fund you will be charged up to \$490 each year.

EQUALS	
Cost of the Fund	If you put in \$50,000 at the beginning of the year and your balance was \$50,000, then you would be charged fees of up to \$1127.50 each year.

Remember fees and costs will vary, estimates may prove to be incorrect and non estimated figures are based on the past. The past can be an unreliable predictor of the future. This example assumes the \$5,000 contribution was made at the beginning of the year, as part of the \$50,000 investment, no other investments or any withdrawals or distributions were made through the year and the investment balance remained unchanged. Transactional and operational costs are not included in this example.

7. Tax

Tax implications

This information is a general guide only for Australian resident investors who hold their investment on capital account. It is not a complete statement of relevant tax laws.

You will probably need to pay tax in relation to your investment in the Fund, both on distributions and withdrawals. The amount and type of tax you will need to pay, and when, depends on the tax character of any amounts paid to you, their timing and on your personal financial circumstances.

Tax can be complex. We strongly encourage you to seek timely professional advice before making investment decisions.

Distributions

This Fund aims to pay distributions each 6 months, usually within 6 weeks after the end of June and December each year.

Our policy is to distribute all cash income of the Fund unless we consider it in the best interests of investors as a whole to do otherwise. Investors will usually incur an income tax liability on their distributions.

Under certain laws if they apply to the Fund, we can attribute different tax results to different investors and classes, but we must make these decisions fairly, and you have rights in limited circumstances to object to any such decision. We expect that for the most part, all investors of each class will be treated the same.

Withdrawals

This Fund offers regular liquidity in normal circumstances. Investors will usually incur a capital gains tax liability when they make a withdrawal from the Fund and when ownership of their units changes. Sometimes discounts available which reduce tax liability. Factors relevant include the kind of taxpayer you are, your tax residence and how long you have held your units.

Foreign investors

Tax outcomes can be different for investors who are not residents of Australia for tax purposes. For example, we may need to deduct withholding tax from amounts we pay.

Under Australia's offshore tax rules, the ATO expects that tax be paid by investors on some gains made offshore, even though those gains are not yet received by investors back in Australia. It is also possible that investors have a tax liability on gains realised offshore but not actually paid to them here in Australia. Additionally, certain laws focus on investors who are not Australian residents for tax purposes. These laws include the US

based 'FATCA' laws, and also the 'Common Reporting Standard' which is designed to be a global standard for collection and reporting of tax information about non-residents. You must, in a timely way, give us such information concerning these matters as we may ask. Generally, we report this to the ATO, who then shares this with relevant foreign tax authorities.

TFNs and ABNs

You do not have to disclose your tax file number (**TFN**) or any Australian Business Number (**ABN**) you may have, but most investors do. If you choose not to and you do not have an exemption, we must deduct tax at the highest personal rate, plus the Medicare levy, before paying any distribution to you.

What else should you know?

We will send you information after the end of each financial year (June) to help you complete your tax return.

Investing through a trust can also mean some things are different for you from a tax viewpoint. Liabilities may be different and you may have less control. It is possible that a liability to pay tax arises on your investment even when we have not paid money to you, and in this case you may need to fund this liability independently of your investment.

Sometimes when we are administering the Fund we learn things new about past tax matters and need to make adjustments. If this happens, it is possible that we will ask you to adjust your own tax records, or the Fund may pay tax or receive a refund and it can be the investors at the time that are subject to this.

Indirect investors

Tax outcomes can be different for indirect investors. We strongly encourage you to seek timely professional advice before making investment decisions.

Tax Reform

Tax laws change, often substantially. You should monitor reforms to the taxation of trusts in particular and seek your own professional advice that is specific to your circumstances.

6. How to apply*

Investing for the first time

To make an initial investment, simply complete our Application Form attached to this PDS. Post the original Application Form, together with the required identification documents, to the Administrator.

The minimum initial investment amount for the Fund is \$25,000.

Investing more

To make an additional investment, simply complete our **Additional Investment Form** available free from us. Post, fax or email your form to the Administrator.

The minimum additional investment amount for the Fund is \$1,000.

How you pay

You can pay using electronic funds transfer (**EFT**) or Australian cheque. Instructions are included in our forms. Cash is not accepted. Please use your investor name or number as the reference when using EFT.

Processing of your application

Applications are generally processed at the end of each month.

We generally process applications on the first Sydney business day of the month. Completed applications with cleared application monies which are received by 5pm on the Sydney business day before this generally receive that month's price. If received after this, you will receive the price next calculated, usually the next month.

Once lodged, applications cannot generally be withdrawn. Applications are almost always accepted, however OneVue has discretion to refuse any application and does not need to give a reason.

Unit prices are based on the net asset value of the Fund and will vary as the market value of the assets of the Fund fluctuates.

There can be processing delays, for example because your forms are incomplete. If we refuse or are unable to process your request, we will return your money. Law also requires that we return application moneys to you if units are not issued within 30 days of us receiving them. Any interest earned on lodged application monies is credited to the Fund and not to the individual applicant. Refunds are made generally less any taxes and transactions (such as bank) fees, and if we are sending money back overseas, the exchange rate applicable at the time will be used.

You will receive confirmation when your application is processed.

Cooling off

However, the law provides that once units are issued, retail clients can change their mind. They have 14 days to do so, starting on the earlier of when you are sent confirmation that you are invested or the end of the 5th day after the day on which units are issued to you.

If this applies to you, your money will be repaid to you, although adjustments are made for market movements up or down, as well as any tax and reasonable transaction costs.

For example, if you invest \$25,000 and the value of the units falls by 1% between the time you invest and the time OneVue acts on your request that you wish to withdraw your investment, OneVue may reduce the refund by \$100 on account of the reduced unit value.

This right to cool off is not available if you are an indirect investor, even if you are a retail client.

Your promises when you invest

When you apply to invest, you (the applicant) are telling us:

- you have received, read and understood the current PDS,
- monies deposited are not associated with crime, terrorism, money laundering or terrorism financing nor will monies received from your account have any such association,
- you are not bankrupt or a minor, and
- you agree to be bound by the Fund's constitution and the PDS as supplemented, replaced or re-issued from time to time.

Withdrawing

At any time, you can request to withdraw your money from the Fund.

You generally have access to your investment at the end of each month, but in unusual circumstances (and even after your request is processed) there can be delays in payment – see below.

To request a withdrawal, complete our **Redemption Form**, available free from us. Post, fax or email your form to the Administrator. There can be delays if your Redemption Form is incomplete. We may also contact you to check your details before processing your withdrawal request. No interest is payable for any delay.

Once lodged, withdrawal requests cannot generally be withdrawn. The minimum withdrawal amount for the Fund is generally \$1,000. You generally need to keep a minimum of \$25,000 invested and if your account falls below this we may close your account.

We generally process withdrawals on the first Sydney business day of the month. Completed forms which are received by 5pm **at least 15 Sydney business days before this** generally receive that month's price. If received after this, you will receive the price next calculated, usually the next month.

Unit prices are based on the net asset value of the Fund and will vary as the market value of the assets of the Fund fluctuates.

Deductions are made for any money you owe relating to your investment. Unit prices are based on the net asset value of the Fund and will vary as the market value of the assets of the Fund fluctuate.

You will receive confirmation when your withdrawal is processed. Your withdrawal will be paid by transfer to your nominated account, normally within 12 Sydney business days of the request being processed. We do not pay by cheque or cash.

Unit prices

Ask your professional financial adviser or the operator of your Administration Platform, or visit our website, for the latest prices. Remember that quoted unit prices will be historical and are unlikely to be the price you will receive when applying or withdrawing – that price could be higher or lower.

Unit prices are determined at least at the end of each month, based on the information most recently available. They vary as the market value of the net assets of the Fund goes up and down.

Unit prices are calculated in 3 steps:

- the value of the assets of the Fund is calculated, and value of the liabilities subtracted – this gives the net asset value,
- this is divided by the number of units on issue, and
- an adjustment is generally made for transaction costs (or spread) see the Fees and costs section of this PDS for further details.

We have a policy that sets out the guidelines and relevant factors and discretions for calculating unit prices. A copy, and records of any departures from the policy, is available free from us.

Delays

At any time, you can request to withdraw your money from the Fund.

You generally have access to your investment at the end of each month, but in unusual circumstances (and even after your request is processed) there can be delays in payment.

Particularly, OneVue can delay access to money invested in the Fund:

- if the Fund becomes illiquid - the law and the Fund's constitution dictate this. The Fund will stay liquid so long

as at least 80% of the assets comprise assets which the law prescribes (such as cash, shares and interests in managed investment schemes) unless it is proved that OneVue cannot reasonably expect to realise them within the period specified in the Fund's constitution for satisfying withdrawal requests while the scheme is liquid (that period being 90 days from the relevant pricing day extended by any time during which relevant withdrawals have been delayed extended by any time during which relevant withdrawals have been delayed). If the Fund becomes illiquid OneVue can, if it wishes, make some money available and the law requires OneVue to allocate this on a pro rata basis among those wanting to exit.

- there is a circumstance outside OneVue's control which it considers impacts on its ability to properly or fairly calculate a unit price, for so long as the circumstance continues (for example, if the assets or relevant currencies are subject to restrictions or if there is material market uncertainty).
- It also includes where OneVue has received redemption requests in relation to a particular processing day, and the total redemption moneys which would be payable in respect of this time (the relevant time) represent more than 10% of the value of the net assets of the Fund, and in this case OneVue can redeem the units at such future time, or at times over such period, as it determines and payments to each investor must be in the proportion that their redemption moneys bear to all other redemption moneys which were payable at the relevant time.

Unit prices are generally calculated at the time the delay ends. If there is a delay, we will make this known on our website and/or contact investors.

Returning your invested money

Sometimes OneVue can withdraw from your account or close your account without asking you first: if you breach your legal obligations to OneVue, to satisfy money you owe OneVue or to anyone else relating to your investment, you fail to meet any minimum account balance OneVue may set from time to time, where law allows or where law stops you from legally being an investor.

Indirect investors

Indirect investors do not complete our forms. Apply and withdraw through your platform. Minimum transaction amounts and processing timing are likely to be different. Indirect investors have no cooling off rights. Your Administration Platform may charge you fees and costs that can reduce your proceeds from this fund. The fees and costs you are charged may also be less however. Contact the operator of your Administration Platform.

8. Additional Information*

How to find out more

Our website has further information about the Fund, including the latest:

- unit prices,
- performance figures,
- investment reports, and
- press releases and media.

Otherwise contact us. Our details are on the back cover.

The Fund has regular reporting and disclosure obligations. Copies of documents we may lodge with the ASIC (such as any half-year and annual financial reports) may be obtained from or inspected at an ASIC office or distributor. We will send you copies of any document which we lodge, free on request.

The information in this PDS is subject to change from time to time. If a change is not of such a nature that you would be materially adversely affected by not receiving notice of it, the PDS may be updated by notice at www.onevue.com.au and you can request a paper copy free from us or your professional financial adviser. Otherwise, this PDS will be replaced or a supplementary PDS issued.

Keeping you informed

To help keep you informed of your investment, the following information will be provided:

- every transaction you make is confirmed,
- reporting to you is generally quarterly, and
- you are sent a tax report as soon as possible after the end of each financial year.

Information that OneVue is required to disclose to satisfy any continuous disclosure obligations will be available on our website and you can request a paper copy free from your professional financial adviser or by contacting OneVue.

Each September, the Fund's audited accounts will also be available there (we will also email or mail them to you if you wish).

Remember, however, that if you are an indirect investor then reporting will come from the operator of that administration platform.

Neither the Responsible Entity nor the Investment Manager, and none of their employees, officers, agents, contractors or associates is responsible for any mis-delivery or non-receipt of any facsimile or email from or on behalf of any investor. Facsimiles or emails sent by or for investors are only effective when actually received.

If you received this PDS electronically, a paper copy will be provided free from us during the life of this PDS.

Keep your details up to date

It's important to keep your details with us up to date – please contact the Administrator to correct them when required.

You must in a timely way and in such way as we require give us all information that we reasonably request or which you suspect we should know to perform our functions for example, your contact details and regarding your identity or the source or use of invested moneys.

Indirect investors do not need to update their details with us: we hold no personal information about them.

Complaints

If something we do disappoints you, please contact us. We will do our best to resolve your concerns within 45 days. If you remain unhappy we will always tell you other steps you can take. One of these is to take your complaint to:

The Financial Ombudsman Service
GPO Box 3, Melbourne, Victoria, 3001
T: 1300 78 08 08 | E: info@fos.org.au.

FOS is independent of us and the Investment Manager. FOS does has some rules which may change from time to time, including

that the claim involved must generally be under a certain financial amount – current details can be obtained from www.fos.org.au.

If you are an indirect investor then complaints should be directed to the operator of your administration platform, not to OneVue.

Privacy

We respect what you tell us. We use personal information about you principally to administer your investment, comply with laws and conduct research. The Investment Manager may also use it to conduct direct marketing - if you do not want this, say so using the Application Form or just contact us. We will not share any information that it has about you unless:

- our privacy policy allows
- you otherwise agree,
- in circumstances where the Australian Privacy Principles authorise the use or disclosure (for example, the law requires),
- a regulator or exchange requests,
- we consider that someone needs the information (typically because they are a regulator or exchange, or your professional financial adviser or someone else who assists us), or
- to administer your investment.

If you do not provide us with your contact details and other personal information which we ask for, we may not be able to have or keep you as an investor. You may access the personal information about you that we hold. If details we hold about you are incorrect, they will generally be corrected, always free, if you contact us.

We will have no personal information about you if you are an indirect investor – see Indirect Investors in section 1 of this PDS for further details.

A copy of our Privacy Policy is available on our website.

Distributions

This Fund aims to pay distributions each 6 months, usually within 6 weeks after the end of June and December each year.

Any distribution is calculated as at 30 June, and is normally paid to investors within 6 weeks but this does depend on the timing of receipt of all relevant information regarding the Fund's portfolio.

An investor's entitlement is generally based on the number of units held by the investor at the end of the distribution period. See the Tax section for more details.

Distributions are automatically reinvested, unless you request otherwise. You may need to make a cash payment to the ATO for tax on your distribution even if it is reinvested. You will need to independently fund any such tax liability.

Communications

Subject to relevant law, communications from us to you may be in any form we determine. We often use email. We use the last physical or electronic address we have as your contact details.

Subject to relevant law, communications from you to us must be in the form we determine. We can for example require this to be in writing, or for a document to be a certified copy.

The Fund's constitution sets out the details of the rules for how and when communications are given and received for example, emails are taken to be received by you an hour after sending (or the next morning of not a Sydney business day) provided we have no reason to doubt successful sending, and

communications from you to us or to someone on our behalf are taken to be received only when actually received.

You should check your mail, emails and other communications regularly. If you suspect we haven't received something you sent us (for example, an email), please check with us.

Appointing someone else to operate your account

You can use the Application Form to appoint someone to operate your account.

They can do everything you can do, including withdrawing money and changing your bank account details.

We will act on their instructions unless and until you tell us to stop. If you no longer want them to be able to operate your account, it is very important that you let us know in writing.

Your rights and other important issues

Our legal relationship with investors is governed by the Fund's constitution together with this PDS and certain laws. Some provisions are discussed elsewhere in this PDS and others include:

- the nature of units of the Fund - all units of each class are identical,
- our powers and how and when we can exercise them,
- when the Fund terminates - we can terminate the Fund at any time and eligible investors share the net proceeds on a pro-rata basis,
- when we can retire and what happens if we do - usually another responsible entity will be appointed, and
- changing the Fund's constitution - we usually need investors' approval for any changes which are adverse to rights.

We will send you a copy of the Fund's constitution free if you ask.

Transferring your units

To transfer units, complete a Transfer Form available at www.onevue.com.au or contact us. Send the original to our Administrator.

You will receive confirmation when your transfer is processed. You may need to pay stamp duty on the transfer.

Changes in ownership affecting indirect investors should be directed to the operator of your Administration Platform.

Meetings and changes of responsible entity

Changes of responsible entity are uncommon. They too are largely regulated by the Corporations Act. Investors can requisition a meeting as law allows.

Investor meetings are also uncommon. Investors can generally attend and vote and meetings are largely regulated by the Corporations Act. The quorum is generally at least 2 investors present in person or by proxy together holding at least 10% of all units in the relevant class.

If there is any proposal to remove the Responsible Entity or seek its retirement, then the quorum is at least 5 Investors present in person or by proxy together holding at least 75% of all units.

If a quorum is not present within 15 minutes after the scheduled time for the meeting, the meeting is dissolved if it was to consider any proposal to remove the Responsible Entity or seek its retirement, else adjourned to such place and time as the Responsible Entity decides.

Terminating the Fund

We terminate the Fund anytime, and if we do, we will generally

sell all the investments, pay all monies owing (including fees and expenses) and distribute the net proceeds to investors. It can take some time to finalise this process: winding up must be completed as soon as is practicable.

Limits on our responsibility

The Fund's constitution has some limits on when we are liable to investors for example, subject to any liability which the Corporations Act might impose on us which cannot be excluded, we may take and may act (or not act, as relevant) on any advice, information and documents which we have no reason to doubt is authentic, accurate or genuine and if we act in good faith and without gross negligence we are not liable in equity, contract, tort or otherwise to investors for any loss suffered in any way relating to the Fund.

The Fund's constitution also contains a provision that the Fund's constitution is the source of our relationship with direct investors and not any other laws, except those laws we cannot exclude.

Limits on your responsibility

We have included provisions in the Fund's constitution designed to protect investors. The Fund's constitution limits each investor's liability to the value of their investment in the Fund and provides that they will not, by reason of being an investor alone, be personally liable to indemnify us and/or any creditor of ours in the event that the liabilities of the Fund exceed the assets of the Fund. However, an absolute assurance about these things cannot be given – the issue has not been finally determined by Australian courts.

Indirect investors

We authorise the use of this PDS by operators of Administration Platforms.

Indirect investors do not acquire the rights of an investor in the Fund, and their rights and liabilities will be governed by the terms of the disclosure documents for the relevant Administration Platform. The operator of the Administration Platform is the investor and acquires these rights and can exercise or decline to exercise, their rights according to the arrangements indirect investors have with them.

Indirect investors complete the application form for the Administration Platform. They do not receive confirmation of transactions, statements or reports directly from us, as these are provided to the operator of the Administration Platform. Indirect investors also forgo voting rights and generally do not receive notice of, or be able to attend, investor meetings. The tax information in this PDS does not specifically cater for indirect investors.

The disclosure documents for the Administration Platform should have further details. You should read these carefully and contact the operator of that service if you have any questions.

Neither the Responsible Entity nor the Investment Manager, and none of their employees, officers, agents, contractors or associates, are responsible for the operation of any Administration Platform.

Legal structure

The Fund is an Australian unit trust regulated as a managed investment scheme under the Corporations Act.

It is available to both retail clients and wholesale clients as the Corporations Act defines these. Although it is registered by the ASIC under the Corporations Act, the ASIC takes no responsibility for the Fund or this PDS.

Legal matters

The offer made in this PDS is only available to persons receiving this PDS in Australia, electronically or otherwise. It is not an offer to issue, or a solicitation of an offer to issue, any units in any place where it is unlawful to do so or to any person to whom it is unlawful to make such an offer or solicitation. Neither we nor the Investment Manager conducts any business other than in Australia.

Unless otherwise stated, all figures in this PDS are in Australian dollars inclusive of GST after allowing for any reduced input tax credits.

Your investment in the Fund is governed by the terms and conditions described in the PDS as well as the Fund's constitution, as those documents are supplemented, replaced or re-issued from time to time. Copies of those documents are available free from us.

Audit

Ernst & Young has been appointed by OneVue as the independent auditor of the Fund's financial statements and Compliance Plan. Ernst & Young is not responsible for the operation or the investment management of the Fund and has not caused the issue of this PDS.

Custody

OneVue has appointed BNP Paribas Fund Services Australasia Pty Ltd ACN 002 655 674 trading as BNP Paribas Securities Services as custodian of and to provide fund administration services for the Fund (the **Custodian**).

The Custodian has overall responsibility for custody of the assets of the Fund, although it may appoint sub-custodians from time to time. The Custodian is not responsible for the investment management of the Fund and has not caused the issue of this PDS.

OneVue maintains a service level agreement with the Custodian which has certain limits on its liability. OneVue periodically reviews the Custodian's compliance with the service level agreement which includes meeting at least annually with the Custodian.

Consents

The Investment Manager has given and not withdrawn its consent to it being named in this PDS, as well as the underlying funds and entities associated with them, in the form and context in which those references appear, and to the inclusion of the statements describing it and those funds, its and their officers and its and their roles. It makes no other statements or representations in this PDS.

Ernst & Young has given and not withdrawn its consent to be named in this PDS and to any reference to audit of the Fund's financial statements in the form and context in which that appears. It makes no other statements or representations in this PDS.

9. More information

General enquiries to our Administrator

OneVue Fund Services Pty Limited

GPO Box 804

Melbourne Vic 3001.

T: 1300 659 046

T: +61 3 9445 5010 (outside Australia)

F: +61 3 9015 6402

E: reservices@onevue.com.au

Investment Manager

Select Investment Partners Limited

ABN 70 120 380 627

AFSL 308 868

Level 5, 10 Spring Street

Sydney NSW 2000 Australia

T: +61 2 8252 2200

E: info@selectfunds.com.au

www.selectip.com.au

Responsible Entity

OneVue RE Services Limited

ABN 94 101 103 011

AFSL 223271

Level 5, 10 Spring Street

Sydney NSW 2000 Australia

T: +61 2 8252 2200

F: +61 2 8252 2201 (not for trade instructions)

E: reservices@onevue.com.au

www.onevue.com.au

Where to send your forms

Your documents should be sent to:

Select Listed Investments Fund

OneVue Fund Services Pty Limited

GPO Box 804

Melbourne Vic 3001.

T: 1300 659 046

T: +61 3 9445 5010 (outside Australia)

F: +61 3 9015 6402

E: reservices@onevue.com.au

Select Listed Investments Fund

Application Form

ARSN 1119 534 048
APIR SLT0007AU

 **select** listed investments fund

Investment manager

Select Investment Partners Limited
ABN 70 120 380 627
AFS licence no. 308868

Responsible entity

OneVue RE Services Limited
ABN 94 101 103 011
AFS licence no. 223271

Dated September 2017

For original thinking, be select.  **select**
INVESTMENT PARTNERS

Client Services contact details
Phone
Within Australia: 1800 655 012
International: +61 2 8823 2525
Email
reservices@onevue.com.au

Application form

Select Listed Investments Fund

ARSN 119 534 048

APIR SLT0007AU

(the Fund)

Please use this form if you are a new investor and wish to invest in this fund by making an initial application.

1. Read and ensure you understand the Product Disclosure Statement (PDS).

The PDS is available at www.selectip.com.au or from your financial adviser. The law prohibits any person passing this Application Form on to another person unless it is accompanied by a complete PDS. We will provide on request and without charge a paper or electronic copy of the current PDS and any document which updates the PDS.

2. Complete all relevant sections of this application form in block letters and using a black pen. If you make an error while completing this form, do not use correction fluid. Cross out your mistakes and initial your changes.

Individuals: complete section 1, section 2 and then section 5 onwards.

Companies: complete section 1, section 3 and then section 5 onwards.

Trusts/superannuation funds:

- if you are an individual trustee - complete section 1, section 2, section 4 and then section 5 onwards.
- if you are a trust with a company as a trustee - complete section 1, section 3, section 4 and then section 5 onwards.

3. Certify and provide the identification documents.

Please refer to section 10 'Identification and verification' and complete the relevant identification document attached to this Application Form.

4. Tell us your tax status.

Please complete the Tax information form attached to this Application Form.

5. Send your documents to our unit registry.

You can return your forms by post to:

Select
GPO Box 804
Melbourne VIC 3001

6. Make your payment.

Please refer to section 6 'Payment of application amount'.

Your application cannot be processed until all relevant identification documents and cleared funds are received.

Legal notices

This Application Form relates to the Product Disclosure Statement (PDS) dated 25 May 2015 relating to units in the Fund. The PDS contains important information about investing in the Fund and you should read it before applying for units.

OneVue RE Services Limited ABN 94 101 103 011 AFSL 223271 (**OneVue**) is the issuer of units in the Fund.

OneVue is committed to ensuring the confidentiality and security of your personal information. We and our unit registry OneVue Fund Services Pty Limited handle your personal information in accordance with the Privacy Act 1988 and our respective privacy policies, which can be accessed at www.onevue.com.au.

Paper application forms should always be accompanied by a paper copy of the current PDS. Electronic application forms (such as downloaded and emailed copies) should always be attached to the current PDS (in the same file). If the PDS is missing, do not complete this form. Instead, contact us or your financial adviser and you will be sent the current PDS. Prior to its completion and signing, this application form must not be handed to any person unless accompanied by the PDS and any supplementary PDS.

Investor 2 – Personal Details

Title Full given names

Surname

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

Usual occupation

Residential address

A PO Box/RMB/Locked Bag is not acceptable.

Property name/building name (if applicable)

Unit Street number

Street name

Suburb State

Post code Country

Postal address (if different to residential address)

A PO Box/RMB/Locked Bag is acceptable.

Property name/building name (if applicable)

Unit Street number

Street name

Suburb State

Post code

If there are more individual trustees, write the full name and address of each trustee down on a piece of paper and attach to this form.

Contact details

Home number (include country and area code)

Business number (include country and area code)

Mobile number (include country code)

Email address

All correspondence will be sent to the address provided for investor 1.

Tax details — Australian residents

If you are an Australian resident for tax purposes please provide your Tax File Number (TFN) or reason for exemption. If you are an Australian resident and do not provide your TFN, or reason for exemption, you will be taxed at the highest marginal tax rate plus the Medicare levy.

TFN

Reason for exemption

Tax details — Non Australian residents

If you are not an Australian resident for tax purposes, please indicate your country of residence for tax purposes.

3. Companies

Please complete if you are investing as a company or as a trust with a company as trustee.

Company details

Full name of company (as registered by ASIC if incorporated in Australia)

ACN or ABN (for foreign companies, provide your Australian Registered Body Number (ARBN) if you have one)

Australian Tax File Number (TFN)

Country of residency (if a foreign company)

If you are a foreign company and have appointed a local agent, what is their name?

Registered office address

A PO Box/RMB/Locked Bag is not acceptable. If you are a foreign company that is registered in Australia write your registered Australian address.

Property name/building name (if applicable)

Unit

Street number

Street name

Suburb

State

Post code

Country

Postal address (if different to above)

A PO Box/RMB/Locked Bag is acceptable.

Property name/building name (if applicable)

Unit

Street number

Street name

Suburb

State

Post code

Contact person at company

Name

Home number (include country and area code)

Business number (include country and area code)

Mobile number (include country code)

Email address

This email address is the default address for all investor correspondence (such as transaction confirmations, statements, reports and other material).

If there are more corporate trustees, write the full name and address of each trustee down on a piece of paper and attach to this form.

4. Trusts or superannuation funds

Please complete if you are investing as a trust or superannuation fund. The trustee(s) must also complete section 2 or section 3.

Trust or superannuation fund details

Name of trust or superannuation fund

ABN (applicable if you are a trust or a self managed superannuation fund registered with the Australian Tax Office)

Australian Tax File Number (TFN)

5. Investment details

Please specify your initial application amount (minimum investment and account balance):

A\$

6. Payment of application amount

Please select your payment method and complete the relevant section if applicable. All payments must be made in AUD.

I am making my payment by:

- EFT
 Cheque
 Direct Debit

EFT

Account name: OVFS atf OneVue RE Services Application Account
BSB: 083-001
Account number: 730761119
Your reference: [please use the name of the investor]

Cheque

Make your cheque payable to: OneVue Fund Services Trust Account
Please cross it "not negotiable". Australian dollar cheques only.

Direct debit authority – Australian bank accounts only

You can allow us to deduct your application amount directly from your nominated financial institution account by completing the direct debit authority below. This debit will be made through the Bulk Electronic Clearing System (BECS) from your account held at the financial institution you have nominated below.

By completing this section, you have understood and agreed to the terms and conditions governing the debit arrangements between you and OneVue Fund Services Pty Ltd, as set out in this Request and in your Direct Debit Request Service Agreement, a copy of which is available on www.onevue.com.au.

Financial institution name

Branch name

BSB number Account number

Account name

I/We request and authorise OneVue Fund Services Pty Ltd ABN 18 107 333 308 (User ID 411595) to arrange, through its own financial institution, a debit to the nominated account as deemed payable by OneVue.

Signature of primary account holder

Please print full name

Date (DD/MM/YYYY)

 / /

Signature of joint account holder (if applicable)

Please print full name

Date (DD/MM/YYYY)

 / /

7. Distribution instructions

Please indicate your choice below. If you do not make an election, distributions will be reinvested.

- Pay to my nominated financial institution account
 Reinvest

8. Financial institution account details

Please provide the Australian financial institution account details in order to receive your distribution payments and/or future redemption payments. Payments will only be made to an account held in the name of the investor/s. Payments will not be made into third party accounts.

- Same as section 6 OR

Financial institution name

Branch name

BSB number Account number

Account name

9. Communication

Automatic online account access

Online access enables you to view details of your investments (account balance, investment details and account statements). We will send you the necessary registration details by post once your application is processed.

Annual and semi-annual report options

The annual and any semi-annual financial statements of the Fund are available free on our website. If you would like to receive a copy by post or email, please indicate below.

- By email By post

Marketing material

- Please ensure no marketing material is sent to me

10. Identification and verification

Please tick one box only:

- I have not before invested in any Select Investment Partners fund operated by OneVue and will complete the relevant investor identification forms located at the end of this application form.
 I am already an investor in a Select Investment Partners fund operated by OneVue. There is no need to complete the investor identification forms located at the end of this application form.

Identification and verification

We can put in place arrangements with dealer groups which mean that we can rely on the investor identification undertaken by the financial adviser. Financial advisers should contact us for details.

11. Financial adviser details

Use this section to tell us about your financial adviser. If you change your financial adviser, it's important to let us know in a timely way. You can also use this section to authorise us to pay your financial adviser their fees. If you would like your financial adviser to receive copies of your statements by email please enter their email address below.

Email address

Notice to financial adviser: by completing this section of the application form, you are confirming that you hold a current Australian Financial Services Licence (AFSL), or are otherwise authorised to advise on and arrange this product.

Financial adviser details

Dealer group name

Adviser name

AFSL number

Authorised representative number (if any)

Address

Property name/building name (if applicable)

Unit

Street number

Street name

Suburb

State

Post code

Country

Postal address (if different to above)

Property name/building name (if applicable)

Unit

Street number

Street name

Suburb

State

Post code

Contact details

Business number (include country and area code)

Mobile number (include country code)

Adviser signature

Financial adviser fees

Complete this section if you wish that financial planning fees be paid quarterly from your investment.

. % pa (excluding GST) of your account balance that you wish to be paid (maximum 6%).

This percentage of your account balance does not include GST. GST will be added to this percentage and the total fee amount will be deducted from your investment when each quarterly payment is made.

One off payments are not possible. Fixed dollar amounts are not possible.

If you close your investment in the Fund before the end of the quarter, no payment will be paid for that quarter and your financial adviser may look for this to be paid direct by you. We will keep paying any ongoing fee until you tell the unit registry it has changed or should stop. We pay money to the dealer group that authorises your financial adviser from time to time – if your adviser changes their dealer group arrangements, they will need to contact us so we can redirect their payments.

Operating on your account

Do you want your financial planner to be able to operate your account?

Yes No

In general, an appointed financial planner can do everything you can do with your investment, except appoint another person to operate your account.

It is important to tell us promptly if you no longer wish your financial planner to operate your account, or if your financial adviser changes – we will keep accepting their instructions until you or they advise us in writing that the appointment has terminated.

We may suspend or terminate their appointment for any reason considered reasonable, and may change the terms on which they operate your account.

You indemnify us from any loss you, we or our unit registry suffer through the appointed financial planner, and agree to ratify their actions if we ask.

12. Acknowledgements

When you apply to invest, you (the applicant) are telling us:

- you have received, read and understood the current PDS,
- monies deposited are not associated with crime, terrorism, money laundering or terrorism financing, nor will monies received from your account have any such association,
- you are not bankrupt or a minor,
- you agree to be bound by the constitution of the Fund and the PDS as supplemented, replaced or re-issued from time to time,
- if the 'Financial adviser fees' section is completed (see section 11), you authorise payment of the nominated adviser fees from your investment until you request that this is stopped or changed, and
- you consent to the handling of your personal information in accordance with the Privacy Act 1988 and relevant privacy policies.

13. Signatures

Signing instructions

Individual — where the investment is in one name, the account holder must sign.

Joint Holding — where the investment is in more than one name, all of the account holders must sign. If more than two signatures are required, please attach an additional page with the full names of each account holder, their signatures, and date.

Companies — where the company has a sole director who is also the sole company secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a company secretary, a sole director can also sign alone. Otherwise this form must be signed by a director jointly with either another director or a company secretary. Please indicate the capacity in which the form is signed.

Trust — the trustee(s) must sign this form. Trustee(s) signing on behalf of the trust confirm that the trustee(s) is/are acting in accordance with such designated powers and authority under the trust deed.

Power of Attorney — if signing under a Power of Attorney and you have not already lodged the Power of Attorney with us, please attach a certified copy of the Power of Attorney. I/We attest that the Power of Attorney has not been rescinded or revoked and that the person who gave the Power of Attorney is still living.

Signature of investor 1, director or authorised signatory

Please print full name

Date (DD/MM/YYYY)

 / /

Company officer (please indicate company capacity)

- Director
 Sole director and company secretary
 Authorised signatory

Signature of investor 2, director/company secretary or authorised signatory

Please print full name

Date (DD/MM/YYYY)

 / /

Company officer (please indicate company capacity)

- Director
 Company secretary
 Authorised signatory

If you are investing jointly or are a joint trustee, please indicate whether a single investor can operate your account.

Yes No

Client Services contact details**Phone**

Within Australia: 1800 655 012

International: +61 2 8823 2525

Email

reservices@onevue.com.au

Instructions: identification forms

Select Listed Investments Fund

ARSN 119 534 048

APIR SLT0007AU

(the Fund)

Which form?	There are three forms which follow: one each for individuals, companies and trustees. Choose the form which is applicable to you. If you are a partnership, an incorporated association, a co-operative or a Government body, then contact us and we will send a more appropriate form to you.
Copies or originals?	This form asks you to send us certain documents. Please send us certified copies, not originals. We will keep what you send to us.
Certifying copies	You must have someone certify the copies you send to us. The following people can be the certifier: your financial adviser so long as they are an officer with, or authorised representative of, a holder of an Australian financial services licence (or foreign equivalent), having 2 or more continuous years of service with one or more licensees, or your accountant so long as they are a member of the Institute of Chartered Accountants in Australia, CPA Australia or the Australian National Institute of Accountants (or foreign equivalent) with 2 or more years of continuous membership, or your lawyer so long as they are a person who is enrolled on the roll of the Supreme Court of a State or Territory, or the High Court, of Australia or foreign country, as a legal practitioner (however described), or an Australian justice of the peace, notary public or a police officer or foreign equivalent , or a post office worker so long as they are in charge of a Post Office or are a permanent employee with 2 or more years of continuous service, or a bank or financial institution officer so long as they are an officer with 2 or more continuous years of service with one or more financial institutions or companies, or a consular officer so long as they are a consular officer or diplomatic officer, or a judge, magistrate, chief executive officer of a court, or registrar or deputy registrar of a court.
What should the person certifying write?	"I [name] of [address] being [capacity e.g. Justice of the Peace] certify this and the following [x] pages as a true copy of the original document." Each page should be initialled by the person certifying your documents.
Not in English?	Documents not in English must be accompanied by an English translation prepared by an accredited translator (contact us if you need guidance on accredited translators).

Client Services contact details

Phone

Within Australia: 1800 655 012

International: +61 2 8823 2525

Email

reservices@onevue.com.au

Identification form – Individuals

Select Listed Investments Fund

ARSN 119 534 048

APIR SLT0007AU

(the Fund)

Please complete this form if you have not invested previously in a Select Investment Partners fund operated by OneVue. A separate form is required for each investor in the case of joint holdings. If you make an error while completing this form, do not use correction fluid. Cross out your mistakes and initial your changes.

If you are a trustee, do NOT complete this form. Complete the Identification form – Trusts & Trustees instead.

1. Please complete this identification form in block letters and using a black pen.
2. Make copies of your ID document(s) and arrange for them to be certified. Please refer to the 'Instructions' page for more information on getting your documents certified.
3. Include this identification form and certified copies of your ID documents with your initial application form when you send it to us.

Legal notices

OneVue RE Services Limited ABN 94 101 103 011 AFSL 223271 (**OneVue**) is the issuer of units in the Fund.

OneVue is committed to ensuring the confidentiality and security of your personal information. We and our unit registry OneVue Fund Services Pty Limited handle your personal information in accordance with the Privacy Act 1988 and our respective privacy policies, which can be accessed at www.onevue.com.au.

1. Personal details

Title Full given names

Surname

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

Please select the source and origin of funds being invested:

- savings,
- investment,
- superannuation contributions,
- commission,
- donation/gift,
- inheritance,
- normal course of business,
- asset sale, **OR**
- other – write the source and origin of funds below:

2. Verification procedure – individual investor

Please provide a certified copy of one document from Group 1 or if you can't, a certified copy of two documents from Group 2 **for each individual applicant.**

Group 1

Provide a certified copy of one of these:

- Australian driver's licence**
showing your photo, and please copy the front and back **OR**
- foreign driver's licence**
showing your date of birth, signature and photo **OR**
- Australian passport**
a passport that has expired within the preceding two years is acceptable, and please copy the pages which identify you **OR**
- foreign passport**
showing your signature and photo, and please copy the pages which identify you **OR**
- Australian State or Territory Government issued ID card**
showing your date of birth, signature and photo **OR**
- foreign Government issued ID card**
showing your date of birth, signature and photo.

Group 2

If you can't provide anything from Group 1, then provide a certified copy of one of the following:

- Australian or foreign government issued birth certificate OR**
- Australian or foreign government issued citizenship certificate OR**
- Centrelink pension or health card**
please copy the front and back.

PLUS provide a certified copy of one of the following:

- a Government issued notice**
one which shows your name and residential address, not more than 12 months old **OR**
- a rates or utilities notice**
one which shows your name and residential address, not more than 3 months old **OR**
- ATO notice**
one which shows any debt owing to the ATO, your name and residential address, not more than 12 months old.

3. Signature

Signature

Date (DD/MM/YYYY)
 / /

Client Services contact details

Phone

Within Australia: 1800 655 012

International: +61 2 8823 2525

Email

reservices@onevue.com.au

Identification form – Australian & Foreign companies

Select Listed Investments Fund

ARSN 119 534 048

APIR SLT0007AU

(the Fund)

Please complete this form if you are a company investing for the first time with a Select Investment Partners fund operated by OneVue. If you make an error while completing this form, do not use correction fluid. Cross out your mistakes and initial your changes.

If you are a trustee, do NOT complete this form. Complete the Identification form – Trusts & Trustees instead.

Legal notices

OneVue RE Services Limited ABN 94 101 103 011 AFSL 223271 (**OneVue**) is the issuer of units in the Fund.

OneVue is committed to ensuring the confidentiality and security of your personal information. We and our unit registry OneVue Fund Services Pty Limited handle your personal information in accordance with the Privacy Act 1988 and our respective privacy policies, which can be accessed at www.onevue.com.au.

1. Company details

1.1 General information

Full name of company

Please select the source and origin of funds being invested:

- savings,
 investment,
 superannuation contributions,
 commission,
 donation/gift,
 inheritance,
 normal course of business,
 asset sale, **OR**
 other – write the source and origin of funds below:

1.2 Australian companies

Place of business (if different to registered office address).

A PO Box/RMB/Locked Bag is not acceptable.

Property name/building name (if applicable)

Unit

Street number

Street name

Suburb

State

Post code

Country

1.3 Foreign companies

Country of formation

Registered in Australia?

- No Yes – what is the ARBN:

Registered in country of formation?

- No Yes – name of regulator/exchange:

Identification number issued by foreign registration body

If you are a foreign company registered in Australia write your principal place of business in Australia and the full name and address of your Australian agent.

If you are a foreign company not registered in Australia write your registered business address in country of formation or principal place of business if there is not a registered address.

Registered business address in country of formation.

A PO Box/RMB/Locked Bag is not acceptable

Property name/building name (if applicable)

Unit

Street number

Street name

Suburb

State

Post code

Country (if not Australia)

Please provide us with certified copies of one of the following:

- an ASIC or foreign regulator search **OR**
 an ASIC or foreign regulator certificate of registration.

2. Company type

Please complete the section below for public companies (section 2.1) or private companies (section 2.2) (as applicable).

2.1 Public company

Are you a public company?

- No Yes

2.1 Private company

Are you a private company?

- No Yes

If yes, please complete the director details section below if you are a private Australian company or a private foreign company. Do not complete for public companies.

Director details

How many directors are there?

Provide the full name of each director:

Director 1

Title Full given names

Surname

Director 2

Title Full given names

Surname

Director 3

Title Full given names

Surname

Director 4

Title Full given names

Surname

If there are more directors, please write down details on a piece of paper and attach this to your form.

Verification details – company type

Please provide us with certified copies of one of the following:

- an ASIC search OR
- your certificate of registration issued by ASIC

3. Regulated/listed companies

Are you an Australian listed company?

- No Yes – name of market/exchange

Market/exchange

Are you a majority-owned subsidiary of an Australian listed company?

- No Yes – name that listed company and its market/exchange

Company

Market/exchange

Are you a regulated company?

One which is licensed by an Australian Commonwealth, State or Territory statutory regulator.

- No Yes – name the regulator and your licence number

Regulator

Licence number

If you answered yes to any of these questions, please provide us with a certified copy of one of the following and sign the form at the end. For you, this form is then complete.

- an ASIC search OR
- a search of the licence or other records of the relevant regulator OR
- a public document issued by the company OR
- a search of the relevant market/exchange

4. Non-regulated/non-listed companies

If you answered no to all the questions in section 3, please fill in the sections 4.1, 4.2 and 4.3 below.

4.1 Beneficial owner details

Please provide details of all beneficial owners who are individuals who through one or more shareholdings ultimately own 25% or more of the company's issued capital or who control (whether directly or indirectly) the company and either the date of birth or full residential address of each beneficial owner.

HELP

Control: includes control as a result of, or by means of, trusts, agreements, arrangements, understandings and practices, whether or not having legal or equitable force and whether or not based on legal or equitable rights, and includes exercising control through the capacity to determine decisions about financial and operating policies.

Beneficial owner 1

Title Full given names

Surname/ACN

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

Residential address

A PO Box/RMB/Locked Bag is not acceptable.

Property name/building name (if applicable)

Unit Street number

Street name

Suburb State

Post code Country

We will assume that you hold the same percentage of the company's issued capital as you do voting rights in the company, unless you specify otherwise:

%

Beneficial owner 2

Title Full given names

Surname/ACN

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

Residential address

A PO Box/RMB/Locked Bag is not acceptable.

Property name/building name (if applicable)

Unit Street number

Street name

Suburb State

Post code Country

We will assume that you hold the same percentage of the company's issued capital as you do voting rights in the company, unless you specify otherwise:

. %

Beneficial owner 3

Title Full given names

Surname/ACN

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

Residential address

A PO Box/RMB/Locked Bag is not acceptable.

Property name/building name (if applicable)

Unit Street number

Street name

Suburb State

Post code Country

We will assume that you hold the same percentage of the company's issued capital as you do voting rights in the company, unless you specify otherwise:

. %

Beneficial owner 4

Title Full given names

Surname/ACN

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

Residential address

A PO Box/RMB/Locked Bag is not acceptable.

Property name/building name (if applicable)

Unit Street number

Street name

Suburb State

Post code Country

We will assume that you hold the same percentage of the company's issued capital as you do voting rights in the company, unless you specify otherwise:

. %

Verification procedure - beneficial owners

For each individual beneficial owner please provide a certified copy of one document from Group 1 or, if you can't, a certified copy of two documents from Group 2.

Group 1

Provide a certified copy of one of these:

- Australian driver's licence
showing your photo, and please copy the front and back OR
- foreign driver's licence
showing your date of birth, signature and photo OR
- Australian passport
a passport that has expired within the preceding two years is acceptable, and please copy the pages which identify you OR
- foreign passport
showing your signature and photo, and please copy the pages which identify you OR
- Australian State or Territory Government issued ID card
showing your date of birth, signature and photo OR
- foreign Government issued ID card
showing your date of birth, signature and photo.

Group 2

If you can't provide anything from Group 1, then provide a certified copy of one of the following:

- Australian or foreign government issued birth certificate OR
- Australian or foreign government issued citizenship certificate OR
- Centrelink pension or health card
please copy the front and back.

PLUS provide a certified copy of one of the following:

- a Government issued notice
one which shows your name and residential address, not more than 12 months old OR
- a rates or utilities notice
one which shows your name and residential address, not more than 3 months old OR
- ATO notice
one which shows any debt owing to the ATO, your name and residential address, not more than 12 months old.

4.2 Voting rights

If there are any other individuals, who have not been listed above in section 4.1, and who are entitled, either directly or indirectly, to exercise 25% or more of the company's voting rights, please write down their full names on a piece of paper and attach to this form.

4.3 Director details

Provide the full name of the senior managing official (or equivalent) of the company, if any.

Title Full given names

Surname

HELP
Senior managing official: an individual who makes, or participates in making, decisions that affect the whole, or a substantial part of the company, or that may significantly affect the company's financial standing.

Verification procedure - director details

If you are unable to provide details of the beneficial owners in 4.1 above, please provide an **ASIC company extract** showing the name of the senior managing official, as provided in this section 4.3.

5. Signatures

Signing instructions

Where the company has a sole director who is also the sole company secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a company secretary, a sole director can also sign alone.

Otherwise this form must be signed by a director jointly with either another director or a company secretary. Please indicate the capacity in which the form is signed.

Signature of director 1

Please print full name

Date (DD/MM/YYYY)

 / /

Company officer (please indicate company capacity)

Director

Sole director and company secretary

Signature of director 2/company secretary

Please print full name

Date (DD/MM/YYYY)

 / /

Company officer (please indicate company capacity)

Director

Company secretary

Client Services contact details

Phone

Within Australia: 1800 655 012

International: +61 2 8823 2525

Email

reservices@onevue.com.au

Identification form – Trusts & Trustees

Select Listed Investments Fund

ARSN 119 534 048

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(the Fund)

Please complete this form if you have not invested previously in any Select Investment Partners fund operated by OneVue. If you make an error while completing this form, do not use correction fluid. Cross out your mistakes and initial your changes.

1. Complete the relevant sections of this identification form in block letters and using a black pen.
2. Make copies of your ID document(s) as applicable and arrange for them to be certified. Please refer to the 'Forms' section of our website for more information on getting your documents certified.
3. Include this identification form and certified copies of the ID documents with your initial application form when you send it to us.

Legal notices

OneVue RE Services Limited ABN 94 101 103 011 AFSL 223271 (**OneVue**) is the issuer of units in the Fund.

OneVue is committed to ensuring the confidentiality and security of your personal information. We and our unit registry OneVue Fund Services Pty Limited handle your personal information in accordance with the Privacy Act 1988 and our respective privacy policies, which can be accessed at www.onevue.com.au.

1. Trust details

Full name of trust

Business name (if any)

Country in which the trust was established

Please select the source and origin of funds being invested:

- savings,
- investment,
- superannuation contributions,
- commission,
- donation/gift,
- inheritance,
- normal course of business,
- asset sale, **OR**
- other – write the source and origin of funds below:

2. Type of trust

2.1 Regulated trusts

This includes complying super funds and SMSFs

Super fund - or another type of trust registered and regulated by an Australian Commonwealth statutory regulator

- No Yes

If yes, please tell us:

The trust's ABN

The regulator if not APRA or the ATO

Any licence number

Registered managed investment scheme

- No Yes

If yes, please tell us the ARSN

Government superannuation fund

- No Yes

If yes, please tell us the name of the Act which regulates the trust

If you answered yes to any of these questions, then please provide us with certified copies of one of the following:

- super funds**

go to www.abn.business.gov.au, select the "Super Fund Lookup" option and print out the results for your super fund **OR**

- registered managed investment schemes**
an ASIC search of the scheme **OR**
- Government superannuation funds**
an extract of the establishing legislation.

2.2 Non-regulated trusts

Including family discretionary trusts, family and other unit trusts, deceased estates and charitable trusts (but not including self-managed super funds)

Are you a non-regulated trust?

- No Yes

If yes, please specify the type of trust

Please provide full names of all beneficial owners who are individuals who own 25% or more of the trust income or assets or who control (whether directly or indirectly) the trust and either the date of birth or full residential address of each beneficial owner:

HELP

Control: includes control as a result of, or by means of, trusts, agreements, arrangements, understandings and practices, whether or not having legal or equitable force and whether or not based on legal or equitable rights, and includes exercising control through the capacity to determine decisions about financial and operating policies.

Beneficial owner 1

Title Full given names

Surname/ACN

Date of birth (DD/MM/YYYY)

 / / **OR**

Residential address

A PO Box/RMB/Locked Bag is not acceptable.

Property name/building name (if applicable)

Unit

Street number

Street name

Suburb

State

Post code

Country

Beneficial owner 2

Title Full given names
[] []

Surname/ACN
[]

Date of birth (DD/MM/YYYY)
[] / [] / [] OR

Residential address

A PO Box/RMB/Locked Bag is not acceptable.

Property name/building name (if applicable)
[]

Unit Street number
[] []

Street name
[]

Suburb State
[] []

Post code Country
[] []

Beneficial owner 3

Title Full given names
[] []

Surname/ACN
[]

Date of birth (DD/MM/YYYY)
[] / [] / [] OR

Residential address

A PO Box/RMB/Locked Bag is not acceptable.

Property name/building name (if applicable)
[]

Unit Street number
[] []

Street name
[]

Suburb State
[] []

Post code Country
[] []

Beneficial owner 4

Title Full given names
[] []

Surname/ACN
[]

Date of birth (DD/MM/YYYY)
[] / [] / [] OR

Residential address

A PO Box/RMB/Locked Bag is not acceptable.

Property name/building name (if applicable)
[]

Unit Street number
[] []

Street name
[]

Suburb State
[] []

Post code Country
[] []

If there are any other direct beneficiaries of the trust who are not beneficial owners, write down their names on a piece of paper and attach to this form.

If the trust deed describes the beneficiaries by reference to member of a class please write down on a piece of paper, the class to which the beneficiaries belong e.g. family members, unit holders, un-named charities and attach to this form.

Please provide the name of the appointor of the trust, if applicable
[]

HELP
Appointor: the appointor has the power to appoint or remove the trustees of the trust. Not all trusts have an appointor.

Name of trust settlor
[]

HELP
Settlor: this is the person that creates the trust. The settlor may be, for example, your accountant or solicitor.

Note: you do not need to provide the name of the trust settlor if the settlor is deceased, or has made an asset contribution of less than \$10,000 to the trust, at the time the trust was established.

If you are a non-regulated trust, please provide us with certified copies of one of the following:

- Trust deed**
or an extract of the trust deed showing the full name of the trust and any named trust settlor
- Other documentation**
confirming the full name of the trust and the name of the trust settlor

3. Trustee details

3.1 Verification procedure – individual trustee

Title Full given names

Surname

Date of birth (DD/MM/YYYY)

/ /

Please provide, for one trustee only, a certified copy of one document from Group 1 or if you can't, a certified copy of two documents from Group 2.

Group 1

Provide a certified copy of one of these:

- Australian driver's licence**
showing your photo, and please copy the front and back **OR**
- foreign driver's licence**
showing your date of birth, signature and photo **OR**
- Australian passport**
a passport that has expired within the preceding two years is acceptable, and please copy the pages which identify you **OR**
- foreign passport**
showing your signature and photo, and please copy the pages which identify you **OR**
- Australian State or Territory Government issued ID card**
showing your date of birth, signature and photo **OR**
- foreign Government issued ID card**
showing your date of birth, signature and photo.

Group 2

If you can't provide anything from Group 1, then provide a certified copy of one of the following:

- Australian or foreign government issued birth certificate** **OR**
- Australian or foreign government issued citizenship certificate** **OR**
- Centrelink pension or health card**
please copy the front and back.

PLUS provide a certified copy of one of the following:

- a Government issued notice**
one which shows your name and residential address, not more than 12 months old **OR**
- a rates or utilities notice**
one which shows your name and residential address, not more than 3 months old **OR**
- ATO notice**
one which shows any debt owing to the ATO, your name and residential address, not more than 12 months old.

3.2 Verification procedure – company trustees

3.2.1. General information

Full name of company trustee

3.2.2. Australian company trustee

Place of business (if different to registered office address).

A PO Box/RMB/Locked Bag is not acceptable.

Property name/building name (if applicable)

Unit Street number

Street name

Suburb State

Post code Country

3.2.3 Foreign company trustee

Country of formation

Registered in Australia?

No Yes

If yes, what is the ARBN

Registered in that country?

No Yes

If yes, what is the name of regulator/exchange

Identification number issued by foreign registration body

Registered business address in country of formation.

A PO Box/RMB/Locked Bag is not acceptable

Property name/building name (if applicable)

Unit Street number

Street name

Suburb State

Post code Country (if not Australia)

Please provide us with certified copies of one of the following:

- an ASIC or foreign regulator search **OR**
- an ASIC or foreign regulator certificate of registration.

3.2.4 Company type

Please complete the section below for public companies (3.2.4 (a)) or private companies (section 3.2.4 (b)) (as applicable).

3.2.4 (a) Public company

Are you a public company?

No Yes

3.2.4 (b) Private company

Are you a private company?

No Yes

If yes, please complete the director details section below if you are a private Australian company or a private foreign company. Do not complete for public companies.

Director details

How many directors are there?

Provide the full name of each director:

Director 1

Title Full given names

Surname

Director 2

Title Full given names

Surname

Director 3

Title Full given names

Surname

Director 4

Title Full given names

Surname

If there are more directors, please write down details on a piece of paper and attach this to your form.

Verification details – company type

Please provide us with certified copies of one of the following:

- an ASIC search OR
- your certificate of registration issued by ASIC

3.2.5 Regulated/listed companies

Are you an Australian listed company?

No Yes – name of market/exchange

Market/exchange

Are you a majority-owned subsidiary of an Australian listed company?

No Yes – name that listed company and its market/exchange

Company

Market/exchange

Are you a regulated company?

One which is licensed by an Australian Commonwealth, State or Territory statutory regulator.

No Yes – name the regulator and your licence number

Regulator

Licence number

If you answered yes to any of these questions, please provide us with a certified copy of one of the following and sign the form at the end. For you, this form is then complete.

- an ASIC search OR
- a search of the licence or other records of the relevant regulator OR
- a public document issued by the company OR
- a search of the relevant market/exchange

3.2.6 Non-regulated/non-listed companies

If you answered no to all the questions in section 3.2.5, please fill in the sections 3.2.6 (a), (b) and (c) below.

3.2.6 (a) Beneficial owner details

Please provide details of all beneficial owners who are individuals who through one or more shareholdings ultimately own 25% or more of the company's issued capital or who control (whether directly or indirectly) the company and either the date of birth or full residential address of each beneficial owner.

Beneficial owner 1

Title Full given names

Surname/ACN

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

Residential address

A PO Box/RMB/Locked Bag is not acceptable.

Property name/building name (if applicable)

Unit Street number

Street name

Suburb State

Post code Country

We will assume that you hold the same percentage of the company's issued capital as you do voting rights in the company, unless you specify otherwise:

. %

Beneficial owner 2

Title Full given names

Surname/ACN

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

Residential address

A PO Box/RMB/Locked Bag is not acceptable.

Property name/building name (if applicable)

Unit Street number

Street name

Suburb State

Post code Country

We will assume that you hold the same percentage of the company's issued capital as you do voting rights in the company, unless you specify otherwise:

. %

Beneficial owner 3

Title Full given names

Surname/ACN

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

Residential address

A PO Box/RMB/Locked Bag is not acceptable.

Property name/building name (if applicable)

Unit Street number

Street name

Suburb State

Post code Country

We will assume that you hold the same percentage of the company's issued capital as you do voting rights in the company, unless you specify otherwise:

. %

Beneficial owner 4

Title Full given names

Surname/ACN

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

Residential address

A PO Box/RMB/Locked Bag is not acceptable.

Property name/building name (if applicable)

Unit Street number

Street name

Suburb State

Post code Country

We will assume that you hold the same percentage of the company's issued capital as you do voting rights in the company, unless you specify otherwise:

. %

Verification procedure - beneficial owners

For each individual beneficial owner please provide a certified copy of one document from Group 1 or, if you can't, a certified copy of two documents from Group 2.

Group 1

Provide a certified copy of one of these:

- Australian driver's licence**
showing your photo, and please copy the front and back OR
- foreign driver's licence**
showing your date of birth, signature and photo OR
- Australian passport**
a passport that has expired within the preceding two years is acceptable, and please copy the pages which identify you OR
- foreign passport**
showing your signature and photo, and please copy the pages which identify you OR
- Australian State or Territory Government issued ID card**
showing your date of birth, signature and photo OR
- foreign Government issued ID card**
showing your date of birth, signature and photo.

Group 2

If you can't provide anything from Group 1, then provide a certified copy of one of the following:

- Australian or foreign government issued birth certificate OR
- Australian or foreign government issued citizenship certificate OR
- Centrelink pension or health card
please copy the front and back.

PLUS provide a certified copy of one of the following:

- a Government issued notice**
one which shows your name and residential address, not more than 12 months old OR
- a rates or utilities notice**
one which shows your name and residential address, not more than 3 months old OR
- ATO notice**
one which shows any debt owing to the ATO, your name and residential address, not more than 12 months old.

3.2.6 (b) Voting rights

If there are any other individuals, who have not been listed above in section 3.2.6 (a), and who are entitled, either directly or indirectly, to exercise 25% or more of the company's voting rights, please write down their full names on a piece of paper and attach to this form.

3.2.6 (c) Director details

Provide the full name of the senior managing official (or equivalent) of the company, if any.

Title Full given names

Surname

HELP

Senior managing official: an individual who makes, or participates in making, decisions that affect the whole, or a substantial part of the company, or that may significantly affect the company's financial standing.

Verification procedure - director details

If you are unable to provide details of beneficial owners in 3.2.6 (a) above, please provide an **ASIC company extract** showing the name of the senior managing official, as provided in this section 3.2.6 (c).

4. Signatures

Signing instructions

Individual: where the investment is in one name, the account holder must sign.

Joint Holding: where the investment is in more than one name, all of the account holders must sign.

Companies: where the company has a sole director who is also the sole company secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a company secretary, a sole director can also sign alone. Otherwise this form must be signed by a director jointly with either another director or a company secretary. Please indicate the capacity in which the form is signed.

Trust: the trustee(s) must sign this form. Trustee(s) signing on behalf of the trust confirm that the trustee(s) is/are acting in accordance with such designated powers and authority under the trust deed.

Power of Attorney: if signing under a Power of Attorney and you have not already lodged the Power of Attorney with us, please attach a certified copy of the Power of Attorney. I/We attest that the Power of Attorney has not been rescinded or revoked and that the person who gave the Power of Attorney is still living.

Signature of investor 1, director or authorised signatory

Please print full name

Date (DD/MM/YYYY)

 / /

Company officer (please indicate company capacity)

- Director
- Sole director and company secretary
- Authorised signatory

Signature of investor 2, director/company secretary or authorised signatory

Please print full name

Date (DD/MM/YYYY)

 / /

Company officer (please indicate company capacity)

- Director
- Company secretary
- Authorised signatory

Client Services contact details

Phone

Within Australia: 1800 655 012

International: 61 2 8823 2525

Email

reservices@onevue.com.au

Tax information form

Why you need to complete this form

The Foreign Account Tax Compliance Act (**FATCA**) and Common Reporting Standard (**CRS**) are regulatory requirements that aim to deter tax evasion by US and other foreign taxpayers. The Australian and many other foreign Governments (through their tax offices) have an agreement which means we must ask you, and you must answer, these questions. Information we gather is reported to the Australian Taxation Office (**ATO**) and in turn to global tax authorities. For more information, visit ato.gov.au.

If you are unsure of any of the answers, please contact a legal or accounting professional.

Which sections of the form should you complete?

- Superannuation funds, testamentary trusts, registered charities – **Section 1**
- Individuals – **Section 2**
- Companies and other trusts – **Section 3**

What if more than one person is applying?

Each individual investor will need to complete a copy of this form.

HELP

Tell me about tax residence

You can be a resident of more than one country for tax purposes. Whether you are tax resident of a particular country for tax purposes is often based on the amount of time you spend in a country and the location of your residence and/or place of work. If you pay tax or have a tax liability somewhere, you are probably a tax resident there. Dual citizenship often brings dual tax residency. It depends on the country. For the US, tax residency can be as a result of citizenship or residency for tax purposes.

If you're unsure, ask someone who knows, usually your accountant.

SECTION 1 SUPERANNUATION FUNDS AND OTHER SPECIAL TRUSTS

1. Are you a superannuation or other special type of trust?

- I am the trustee of a **regulated superannuation fund**, or this includes a self-managed superannuation fund
- I am a trustee of a **testamentary trust**, or
- I am a trustee of a **registered charity**

HELP

Regulated superannuation fund: means self-managed superannuation funds, APRA regulated superannuation funds, Australian Government or semi-government superannuation funds and pooled super trusts.

Testamentary trust: this is a trustee of a trust set up in a deceased's will.

Where to now?

- I ticked a box ► go to **Section 4 Signatures**
- I did not tick a box ► go to **Section 2** if you are an individual, or **Section 3** if you are a company or another type of trust

SECTION 2 INDIVIDUALS

Do not complete **Section 2** if you are a non-superannuation trustee or you are a company ► complete **Section 3** instead.

2. Are you a US resident for tax purposes?

- No ► go to **question 3**
- Yes – please tell us your TIN ► go to **question 3**

TIN

HELP

What is a TIN?

This is short for **Taxpayer Identification Number**, an identification number issued or used by tax authorities. In Australia, the equivalent is the tax file number (TFN). For the US, it could for example be a US Social Security Number, a US Individual Taxpayer Identification Number or a US Employer Identification Number. In other countries, it may have a different name.

p

3. Are you a resident of any other country for tax purposes?
Other than the US or Australia.

No ► go to Section 4 Signatures

Yes – please tell us which ones, using the following table.
► then go to Section 4 Signatures

HELP

No TIN? Reasons we accept are:

- #1 This country does not issue TINs
- #2 I have asked for a TIN, but have not yet been given one – you must tell us when received
- #3 The laws of this country do not require me to disclose my TIN
- #4 I have an exemption under the laws of this country from holding a TIN – write a code or give us details

	Country	TIN	No TIN? Which reason? See HELP box above
1.			
2.			
3.			
4.			

SECTION 3 COMPANIES AND NON-SUPERANNUATION TRUSTS

4. Are you a US resident for tax purposes?

No ► go to question 5

Yes – please tell us your TIN ► then go to question 5

TIN

HELP

What is a TIN?

See HELP box on the previous page.

5. Are you a resident of any other country for tax purposes?
Other than the US or Australia.

No ► go to question 6

Yes – please tell us which ones, using the following table.
► then go to question 6

HELP

No TIN? Reasons we accept are:

- #1 This country does not issue TINs
- #2 I have asked for a TIN, but have not yet been given one – you must tell us when received
- #3 The laws of this country do not require me to disclose my TIN
- #4 I have an exemption under the laws of this country from holding a TIN – write a code or give us details

	Country	TIN	No TIN? Which reason? See HELP box above
1.			
2.			
3.			
4.			

6. Are you a 'financial institution'?

Be careful – financial Institution is broadly defined – see HELP box

- Not relevant - I wrote my TIN in question 4 ► go to question 7
- No ► go to question 7
- Yes – please tell us your GIIN – see HELP box

GIIN

Where to now?

- I ticked YES and completed my GIIN ► go to question 7
- I ticked YES but did not write a GIIN – tell us below why you did not write a GIIN ► then go to question 7

- Excepted Financial Institution
- Deemed Compliant Financial Institution
- Exempt Beneficial Owner
- Non-participating Financial Institution
- Non-reporting IGA Financial Institution
- Sponsored financial institution – their GIIN is

GIIN

7. Are you a public company listed on a stock exchange?

- No ► go to question 8
- Yes ► go to Section 4 Signatures

8. Are you 'active' or 'passive'?

- I am an 'active' non financial entity ► go to Section 4 Signatures
- I am a 'passive' non financial entity ► go to question 9

HELP

What is a GIIN?

This stands for Global Intermediary Identification Number. GIINs are 19 digits long, issued by US tax authorities (the IRS) to non US financial institutions and sponsoring entities for purposes of identifying their registration with the IRS under US tax laws (called FATCA).

HELP

What is a financial institution?

This includes:

- **an investment entity** - any entity that conducts certain activities or operations for or on behalf of a customer, including:
 - 'trading in money market instruments' and other relevant instruments
 - 'individual and collective portfolio management'
 - 'investing, administering, or managing funds or money on behalf of other persons'.

However, any trading, investing, administering or managing of **financial assets** on behalf of other persons must be done **as a business**. Note that **financial assets** does not include direct interests in real property.

An entity is also an investment entity if it is managed by another entity that is an investment entity.

An investment entity is generally only capable of including a trust if the trust's gross income is primarily attributable to investing, reinvesting, or trading in financial assets and the trust is managed by an entity that is a financial institution in its own right or otherwise is primarily conducting a business of trading, investing, managing or administering financial assets on behalf of other persons.

So, as general rules:

- managed investment schemes are investment entities
- trusts with professional corporate trustees (and often professional corporate investment managers) often are investment entities, such as unregistered (wholesale) managed investment schemes
- discretionary family trusts are not usually investment entities, even if they have someone managing the trust's assets for them.

The ATO gives some help in this, and it's worth seeking advice if you are unsure:

ato.gov.au/General/International-tax-agreements/In-detail/International-arrangements/FATCA-detailed-guidance

- **a depository institution**
you accept deposits in the ordinary course of a banking or similar business e.g. a bank
- **a custodial institution**
a substantial portion of your business (20 per cent plus of gross income) is held in financial assets for the account of others e.g. a custodian
- **certain prescribed entities**
e.g. types of insurance companies that have cash value products or annuities.

HELP

What is 'active' and 'passive'?

- If you are answering this question, then relevant tax laws categorise you as a 'non-financial entity'.
- We require less information from active non-financial entities, and more information from passive non-financial entities.
- Please tell us if you are active or passive.
- You are active if you are not passive.
- **Passive: because our income and assets are mostly passive.** During the previous financial year, 50% or more of our gross income was passive income and 50% or more of our assets during that financial year were assets that produced or were held for the production of passive income. Passive assets are assets such as equities and debt securities that produce investment income such as dividends, interests, royalties and annuities.
- **Passive: because we are not really a business.** We are established and operated exclusively for: religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; as a professional organisation, business league, chamber of commerce, labour organisation, agricultural or horticultural organisation, civic league; or as an organisation operated exclusively for the promotion of social welfare.
- **Passive: because we are exempt from Australian income tax.**
- **Other categories of passive?** They exist but are less common.

Get advice if you are unsure.

Controlling person

Title Given names

Surname

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

City and country of birth

Residential address
 Number Street name

Suburb/City State

Post code/Zip Country

	Country of tax residence	TIN	No TIN? Which reason? See HELP at questions 3 or 5
1.			
2.			
3.			
4.			

Controlling person

Title Given names

Surname

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

City and country of birth

Residential address
 Number Street name

Suburb/City State

Post code/Zip Country

	Country of tax residence	TIN	No TIN? Which reason? See HELP at questions 3 or 5
1.			
2.			
3.			
4.			

Controlling person

Title Given names

Surname

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

City and country of birth

Residential address
 Number Street name

Suburb/City State

Post code/Zip Country

	Country of tax residence	TIN	No TIN? Which reason? See HELP at questions 3 or 5
1.			
2.			
3.			
4.			

Controlling person

Title Given names

Surname

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

City and country of birth

Residential address
 Number Street name

Suburb/City State

Post code/Zip Country

	Country of tax residence	TIN	No TIN? Which reason? See HELP at questions 3 or 5
1.			
2.			
3.			
4.			

Important information

Nothing in this form is advice (and any 'help' is general guidance only). Seek professional advice to be sure of your answers.

It is a condition of investing that you keep your details (including tax details) with us, up to date. We recommend that you review this tax information form at the end of the financial year and update your details if required. You must contact us when you learn new things about the matters in this form. Failing to update us can have tax and other consequences. You can update us by requesting and completing this form again and emailing, faxing or posting it to our Administrator.

By completing and signing this form:

- you represent having read and understood this form
- you represent this form is complete and accurate
- if you have applied for but not received your TIN or GIIN, you undertake to inform us within 30 days of receiving it
- you undertake that if information in this form changes, you will tell us within 30 days.

How to sign

Individual: sign in the left box, and have someone witness in the right box. If you are investing jointly, you need a separate form for each individual.

Company: two directors, or a director and a secretary sign, or if you are a sole director company, that sole director signs in the left box and a witness in the right box.

Signature

Please print full name

Date (DD/MM/YYYY)

Signature

Please print full name

Date (DD/MM/YYYY)