

# Ashmore Emerging Markets Equity Fund

## PRODUCT DISCLOSURE STATEMENT

### Investment Manager

**PAN-Tribal Asset Management Pty Ltd**

ABN 35 600 756 241  
AFSL 462065  
[www.pantribal.com.au](http://www.pantribal.com.au)

### Responsible Entity

**Equity Trustees Limited**

ABN 46 004 031 298  
AFSL 240975  
[www.eqt.com.au/insto](http://www.eqt.com.au/insto)

APIR: ETL3590AU  
ARSN: 654 052 267  
Issue date: 12 March 2024

**Ashmore**

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## Product Disclosure Statement

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### Responsible Entity

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### Investment Manager

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## CONTENTS

|  |        |
|--|--------|
| 1] About Equity Trustees Limited                                     | page 2 |
| 2] How the Ashmore Emerging Markets Equity Fund works                | page 3 |
| 3] Benefits of investing in the Ashmore Emerging Markets Equity Fund | page 4 |
| 4] Risks of managed investment schemes                               | page 4 |
| 5] How we invest your money  | page 5 |
| 6] Fees and costs  | page 5 |
| 7] How managed investment schemes are taxed                          | page 8 |
| 8] How to apply  | page 8 |
| 9] Other information   | page 8 |

### About this PDS

This Product Disclosure Statement ("PDS") has been prepared and issued by Equity Trustees Limited ("Equity Trustees", "we" or "Responsible Entity") and is a summary of the significant information relating to an investment in the Ashmore Emerging Markets Equity Fund (the "Fund"). It contains a number of references to important information (including a glossary of terms) contained in the Fund's Reference Guide ("Reference Guide"), which forms part of this PDS. You should carefully read and consider both the information in this PDS, and the information in the Reference Guide, before making a decision about investing in the Fund. The offer to which this PDS relates is only available to persons receiving this PDS (electronically or otherwise) in Australia. This PDS does not constitute a direct or indirect offer of securities in the US or to any US Person as defined in Regulation S under the Securities Act of 1933 as amended ("US Securities Act"). The units in the Fund have not been, and will not be, registered under the US Securities Act and may not be offered or sold in the US to, or for, the account of any US Person (as defined) except in a transaction that is exempt from the registration requirements of the US Securities Act and applicable US state securities laws.

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

### The Reference Guide

Throughout the PDS, there are references to additional information contained in the Reference Guide. You can obtain a copy by visiting [www.eqt.com.au/insto](http://www.eqt.com.au/insto) or calling Equity Trustees on +61 3 8623 5000.

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

### Updated information

**Information in this PDS is subject to change. We will notify you of any changes that may have a materially adverse impact on you or other significant events that affect the information contained in this PDS. Any updated information which is not materially adverse may be updated and obtained online at [www.eqt.com.au/insto](http://www.eqt.com.au/insto) or by calling Equity Trustees on +61 3 8623 5000. A paper copy of the updated information will be provided free of charge on request.**

## 1] ABOUT EQUITY TRUSTEES LIMITED

### The Responsible Entity

#### Equity Trustees Limited

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

Equity Trustees' responsibilities and obligations as the Fund's responsible entity are governed by the Fund's constitution ("Constitution"), the Corporations Act and general trust law. Equity Trustees has delegated the investment management functions to PAN-Tribal Asset Management Pty Ltd which may appoint a Sub-Investment Manager to make investment decisions in relation to the Fund. Equity Trustees has appointed a custodian to hold the assets of the Fund. The custodian has no supervisory role in relation to the operation of the Fund and is not responsible for protecting your interests.

### The Investment Manager

#### PAN-Tribal Asset Management Pty Ltd

The Investment Manager is PAN-Tribal Asset Management Pty Ltd ("PAN-Tribal"). The philosophy underpinning PAN-Tribal is to create wealth for investors by sourcing the best financial products from the best investment managers worldwide, and backing this with first-rate service and support.

PAN-Tribal brings together high calibre investment managers that offer quality products, which stand out from those already available to Australian investors.

A client-centric focus is at the heart of the business – this flows from PAN-Tribal through to the investment managers it partners with. As well as meeting stringent quality criteria, these investment managers must have values consistent with those embraced by PAN-Tribal.

PAN-Tribal is wholly owned by its founders and a small group of private investors – there is no institutional ownership in PAN-Tribal. As well as being a shareholder in the business, the founders are investors in PAN-Tribal's products; therefore clients can expect alignment between their objectives and PAN-Tribal's.

## 2] HOW THE ASHMORE EMERGING MARKETS EQUITY FUND WORKS.

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

### Applying for units

You acquire units in the Fund by completing the application form ("Application Form") for this Fund and sending the Application Form together with the investment amount and supporting documents to State Street Australia Limited ("State Street"). The minimum initial investment amount for the Fund is \$25,000 (unless otherwise determined by the Responsible Entity).

The price at which units are acquired ("Application Price") is determined in accordance with the Constitution. The Application Price on a Business Day (as defined in the Reference Guide) is, in general terms, equal to the Net Asset Value ("NAV"), divided by the number of units on issue, taking into consideration any applicable Buy/Sell Spread.

The Application Price will vary as the market value of assets in the Fund rises or falls. No interest is earned on application monies. Indirect Investors should review their Investor Directed Portfolio Services ("IDPS") guide ("IDPS Guide") for information on how to invest with that service.

### Making additional investments

You can make additional investments into the Fund at any time by sending your additional investment amount together with a completed Application Form to State Street. The minimum additional investment into the Fund is \$10,000 (unless otherwise determined by the Responsible Entity).

### Distributions

The Fund usually distributes income annually at the end of June. Distributions are calculated on the last day of each distribution period end (generally 30 June), and are normally paid to investors within 14 Business Days of the period end. Equity Trustees may amend the distribution frequency without notice.

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

In some circumstances, where an investor makes a large withdrawal request (e.g. 5% or more of the units on issue at the start of the relevant distribution period), their withdrawal proceeds may be taken to include a component of distributable income.

Investors can have their distribution payments reinvested or paid to a nominated bank account. Investors who do not indicate a preference will have their distribution payments automatically reinvested and issued additional units in the Fund.

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

### Access to your money

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

State Street Australia Limited, Unit Registry  
Level 14, 420 George Street, Sydney, New South Wales, 2000.

Or sending it by fax to +612 9323 6411

The minimum withdrawal amount is \$10,000, unless otherwise determined by the Responsible Entity. Once we receive and accept your withdrawal request, we may

act on your instruction without further enquiry if the instruction bears your account number or investor details and your (apparent) signature(s), or your authorised signatory's (apparent) signature(s).

Equity Trustees will generally allow an investor to access their investment within 5 business days of acceptance of a withdrawal request by transferring the withdrawal proceeds to such investor's nominated bank account. However, the Constitution allows Equity Trustees to make payment up to 21 days after acceptance of a withdrawal request. This period may be extended by a further 30 days if Equity Trustees considers that it is in the best interests of the Fund's investors to do so or a longer period if it is not possible for Equity Trustees to make the payment due to one or more circumstances outside its control.

The price at which units are withdrawn ("Withdrawal Price") is determined in accordance with the Constitution. The Withdrawal Price on a Business Day (as defined in the Reference Guide) is, in general terms, equal to the NAV, divided by the number of units on issue, taking into consideration any applicable Buy/Sell Spread. The Withdrawal Price will vary as the market value of assets in the Fund rises or falls.

Equity Trustees reserves the right to fully withdraw your investment if your investment balance in the Fund is below the minimum balance or will fall below the minimum balance as a result of accepting your withdrawal request. At the date of this PDS, the minimum balance is \$20,000. Equity Trustees is not obliged to accept a withdrawal request and may deny a withdrawal request where, for example, accepting the request would cause the Fund to cease to be liquid or where the Fund is not liquid (as defined in the Corporations Act). When the Fund is not liquid, an investor can only withdraw when Equity Trustees makes a withdrawal offer to investors in accordance with the Corporations Act. Equity Trustees is not obliged to make such an offer. If you have invested indirectly in the Fund through an IDPS, you need to provide your withdrawal request directly to your IDPS Operator. The time to process a withdrawal request will depend on the particular IDPS Operator. We reserve the right to accept or reject withdrawal requests in whole or in part at our discretion.

### Feeder Fund

The Fund is a "feeder fund" – this means that it will invest all or substantially all of its assets in an AUD unhedged share class of the Ashmore SICAV Emerging Markets Equity Fund (Underlying Fund) domiciled in Luxembourg.

### Unit pricing discretions policy

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

### Additional information

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

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

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

Copies of these documents can also be obtained from ASIC's website.

### Further reading...

You should read the important information about:

- How to invest;
- Cooling-off rights;
- Reports;
- Withdrawal cut-off times;
- Withdrawal terms; and
- Application cut-off times;
- Authorised signatories;
- Unit price and valuations;
- Payment of withdrawals;
- Withdrawal restrictions;

before making an investment decision. Go to "Investing in the Ashmore Emerging Markets Equity Fund", "Managing your investment" and "Withdrawing your investment" of the Reference Guide at [www.eqt.com.au/insto](http://www.eqt.com.au/insto) for this information. The material relating to these matters may change between the time when you read this PDS and the day when you acquire the product.

### 3] BENEFITS OF INVESTING IN THE ASHMORE EMERGING MARKETS EQUITY FUND

One of the key features of the Ashmore Emerging Markets Equity Fund is that it will invest all or substantially all its assets in the Ashmore SICAV Emerging Markets Equity Fund. This allows Australian investors access to the investment skills of Ashmore Investment Management Limited (acting as investment manager), a dedicated emerging markets specialist. Ashmore Investment Management Limited adheres to an active management approach which has been refined over two decades to meet the nuances of emerging market investing.

In addition to Ashmore Investment Management Limited's emerging market experience, other key benefits of investing in the Ashmore Emerging Markets Equity Fund include:

- **Exposure to a fund** that invests in emerging market businesses from around the globe,
- **Access to global emerging markets** in an Australian dollar fund which are often difficult to access.
- **Strong focus on risk management** at both the Fund and Underlying Fund level.
- **A robust governance** and compliance structure with a trusted Responsible Entity and Custodian, and legal rights under the constitution of the Fund.

### 4] RISKS OF MANAGED INVESTMENT SCHEMES

All investments carry risks. Different investment strategies may carry different levels of risk, depending on the assets acquired under the strategy.

Assets with the highest long-term returns may also carry the highest level of short-term risk. The information below highlights the significant risks you should consider when deciding whether to invest in the Fund. You may want to consider these risks in light of your risk profile. Your risk profile will vary depending on a range of factors, including your age, the investment time frame (how long you wish to invest for), your other investments or assets and your risk tolerance.

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

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

#### Active management

The Underlying Fund, the Ashmore SICAV Emerging Markets Equity Fund, is actively managed, and whilst it may hold securities that are components of the benchmark index, it can invest in such components in different proportions and it can hold securities which are not components of the benchmark index. Consequently, as the Underlying Fund does not fully replicate the securities by reference to which the benchmark index is calculated, the Fund may under perform relative to its stated benchmark.

#### Concentration risk

The concentration of investments in the Underlying Fund (between individual investments and types of investments) will reduce the potential benefit of diversification. The potential benefit of diversification is to reduce volatility of investments.

#### Currency risk

The Fund will invest in an AUD unhedged share class of the Underlying Fund. The Underlying Fund may invest in securities denominated in currencies other than Australian dollars. If these currencies change in value relative to the Australian dollar, the value of the investment can change. The Investment Manager will not typically hedge currency risk to Australian dollars.

#### Emerging markets risk

There is a risk associated with investing in securities issued by companies domiciled in countries with less developed political, economic and financial systems. Emerging markets are more likely to experience greater volatility than markets in developed countries. Securities traded in emerging markets also have more limited liquidity when compared to securities traded in developed countries. This means that those securities may fall more sharply and rapidly than securities traded in developed countries. Further risks include differences in auditing and financial accounting standards, less regulated markets, less developed corporate laws and political risk.

#### Fund risk

The Fund could terminate, the fees and expenses could change, the Investment Manager or Responsible Entity could be replaced and the Investment Manager or the Underlying Fund's investment professionals could change. There is also a risk that investing in the Fund may give different results than investing directly in the underlying assets of the Fund themselves because of income or capital gains accrued in the Fund and the consequences of investment and withdrawal by other investors.

#### Feeder fund structure

The Fund operates as a feeder fund. The Underlying-Feeder structure presents unique risks to investors. The success of this Fund depends on the Underlying Fund's ability to develop and implement strategies that achieve the Fund's investment objective. In a feeder fund structure, investors indirectly bear the transactional and operational costs of the Underlying Fund.

#### Individual investment risk

Individual investments, for example, securities on a stock exchange, can and do fall in value for many reasons such as changes in a company's internal operations or management, or in its business environment. The Underlying Fund aims to reduce these risks by constructing a diversified portfolio of typically 60-80 securities that are selected after undertaking careful analysis from many sources and by talking to the management of relevant companies.

#### Liquidity risk

There may be times when securities may not be readily saleable (for example a securities exchange imposed limit on price fluctuations on a particular day in both falling and rising market conditions) and this may impact the investment and markets to which the Fund has exposure.

If there is an interruption to regular trading in a market generally, or for a particular investment to which the Fund has exposure, there may be delays in processing withdrawal requests. Neither the Responsible Entity nor the Investment Manager guarantees the liquidity of the Fund's investments or liquidity of investments in the Fund.

#### Market risk

The value of your investment and market price of securities owned by the Fund may be affected by changes in legal and economic policy, political events, technology failure, economic cycles, investor sentiment and social climate, which can all directly or indirectly create an environment that may influence (negatively or positively) the value of your investments in the Fund. Neither past nor current performance should be taken as an indication or guarantee of the Fund's future performance.

#### General risks

The market price of investments may go up or down, sometimes rapidly or unpredictably. Assets may decline in value due to factors affecting markets generally or particular industries represented in the markets. The value of an investment may decline due to general market conditions which are not specifically related to a particular company, such as real or perceived adverse economic conditions, supply and demand for particular securities or instruments, changes in the general outlook for corporate earnings, changes in interest or currency rates or adverse investor sentiment generally. They may also decline due to factors which affect a particular industry or industries, such as labour shortages or increased production costs and competitive conditions within an industry. During a general market downturn, multiple asset classes may decline in value simultaneously.

Further, changes in tax, legal and economic policy, political events and technology failure can all directly or indirectly create an environment that may influence the value of the investments of the Fund.

## Legal and regulatory risk

Legal risk is the risk of losses to the Fund occurring as a result of legal issues, principally loss due to the non-enforcement of a contract. This non-enforcement may arise from insufficient documentation, insufficient capacity or authority of a counterparty, uncertainty in relation to the interpretation of the law or unenforceability in bankruptcy or insolvency.

There is also risk that laws, including taxation laws, might change, adversely affecting the ability of the Fund to achieve its objective and/or adversely affecting the Fund's performance.

## Pandemic and other unforeseen event risk

Health crises, such as pandemic and epidemic diseases, as well as other catastrophes that interrupt the expected course of events, such as natural disasters, war or civil disturbance, acts of terrorism, power outages and other unforeseeable and external events, and the public response to or fear of such diseases or events, have and may in the future have an adverse effect on the economies and financial markets either in specific countries or worldwide and consequently on the value of the Fund's investments. Further, under such circumstances the operations, including functions such as trading and valuation, of the Investment Manager, and other service providers could be reduced, delayed, suspended or otherwise disrupted.

# 5] HOW WE INVEST YOUR MONEY

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

## Investment objective

The Fund's investment objective is to seek capital appreciation by gaining exposure to emerging markets equity and equity-related securities across the market capitalisation spectrum.

## Benchmark

MSCI Emerging Markets Total Return Net Index (in AUD)

## Minimum suggested timeframe

The minimum suggested investment time frame for the Fund is 5-7 years.

## Risk level

**High.** There is a risk investors may lose some or all of their initial investment. Higher risk investments tend to fluctuate in the short term but can produce higher returns than lower risk investments over the long term. This grading is not intended to be a guarantee of any actual level of risk or an indication of likely returns.

## Investor suitability

The Fund may be suitable for investors seeking long term capital growth with an investment horizon of 5-7 years.

## Investment style and approach

The Ashmore Emerging Markets Equity Fund is an Australian Feeder Fund which will invest primarily in an AUD unhedged share class of the Ashmore SICAV Emerging Markets Equity Fund (Underlying Fund).

The Ashmore SICAV Emerging Markets Equity Fund is managed by Ashmore Investment Management Limited, a UK domiciled investment manager, headquartered in London, specialising in the Emerging Markets asset classes.

Underpinning Ashmore's equity strategies are the following principles:

- belief that Emerging markets are inefficient and provide strong potential for significant alpha generation through high conviction, active management.
- belief that strong portfolio performance can only be sustained by ensuring portfolios have the ability to be managed actively. Consequently, liquidity assessment, and a conservative approach to capacity management, are integral to both portfolio performance and risk management.

- belief that investment universes should be unconstrained by indices since relying on indices can be inherently restrictive.
- belief that Environmental, Social and Governance factors should be explicitly assessed, scored and integrated into portfolio construction to potentially enhance the ability to deliver superior risk adjusted returns.
- belief that alpha can be generated from multiple sources. Emerging Markets represent a diverse and broad range of economies and markets, each at a different stage of development and facing diverse structural challenges. Significant and sustained portfolio returns may be generated by a combination of both fundamental top down and bottom-up decision making.

## Asset allocation

The Fund will invest all or substantially all of its assets in an AUD unhedged share class of the Underlying Fund. Cash will be held for operational cash management purposes only.

The Underlying Fund typically pursues a fully invested policy and cash is kept to the minimum required for efficient portfolio management.

## Labour, environmental, social and ethical considerations

Equity Trustees as Responsible entity of the Fund has delegated the investment function (including ESG responsibilities) to the Investment Manager and the Investment Manager invests assets of the Fund primarily into the Underlying Fund managed by Ashmore Investment Management Limited (Ashmore). Labour standards, environmental, social and ethical considerations are taken into account under the Ashmore responsible investment approach applied to all of its investments. Ashmore has long recognised the importance of sustainability and the potential impact of its investments. ESG and sustainability issues are incorporated into Ashmore's investment decision making process through a unified ESG scoring system by issuer which is reviewed and discussed at the sub-investment committee as part of investment approval.

## Fund performance

Up to date information on the performance of the Fund will be available by calling the Responsible Entity on +61 3 8623 5000. A free of charge paper copy of the information will also be available on request. Past performance is not necessarily a guide to future performance.

## Changing the Investment Strategy

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

# 6] FEES AND COSTS

## Did you know?

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

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

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

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

## To find out more

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

The information in the following Fees and Costs Summary can be used to compare costs between different simple managed investment schemes. Fees and costs may be paid directly from your investment or deducted from investment returns. For information on how managed investment schemes are taxed please see Section 7 of this PDS.

## Fees and costs summary

### Ashmore Emerging Markets Equity Fund

| TYPE OF FEE OR COST   | AMOUNT                                    | HOW AND WHEN PAID   |
|---|---|---|
| <b>Ongoing annual fees and costs<sup>1</sup></b>  |   |   |
| <b>Management fees and costs</b><br>The fees and costs for managing your investment <sup>2</sup>                            | 1.20% of the NAV of the Fund <sup>2</sup> | The management fees component of management fees and costs are accrued daily and paid from the Fund monthly in arrears and reflected in the unit price. Otherwise, the fees and costs are variable and deducted and reflected in the unit price of the Fund as they are incurred.   |
| <b>Performance fees</b><br>Amounts deducted from your investment in relation to the performance of the product              | 0.00% of the NAV of the Fund <sup>3</sup> | Performance fees are calculated daily and paid annually in arrears from the Fund and reflected in the unit price.   |
| <b>Transaction costs</b><br>The costs incurred by the scheme when buying or selling assets                                  | 0.25% of the NAV of the Fund              | Transaction costs are variable and deducted from the Fund as they are incurred and reflected in the unit price. They are disclosed net of amounts recovered by the buy-sell spread.<br><br>Any transaction costs at the interposed vehicle level are reflected in the value of the Fund's investment in the relevant interposed vehicle, and therefore reflected in the unit price. |
| <b>Member activity related fees and costs</b><br>(fees for services or when your money moves in or out of the scheme)       |   |   |
| <b>Establishment fee</b><br>The fee to open your investment   | Not applicable                            | Not applicable  |
| <b>Contribution fee</b><br>The fee on each amount contributed to your investment  | Not applicable                            | Not applicable  |
| <b>Buy/Sell Spread</b><br>An amount deducted from your investment representing costs incurred in transactions by the scheme | 0.15% upon entry and 0.15% upon exit      | These costs are an additional cost to the investor but are incorporated into the unit price and arise when investing application monies and funding withdrawals from the Fund and are not separately charged to the investor. The Buy Spread is paid into the Fund as part of an application and the Sell Spread is left in the Fund as part of a redemption.                       |

|   |                |                |
|---|----------------|----------------|
| <b>Withdrawal fee</b><br>The fee on each amount you take out of your investment | Not applicable | Not applicable |
| <b>Exit fee</b><br>The fee to close your investment                             | Not applicable | Not applicable |
| <b>Switching fee</b><br>The fee for changing investment options                 | Not applicable | Not applicable |

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

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

<sup>3</sup> This represents the performance fee of the Fund which is payable as an expense of the Fund to the Investment Manager. See "Performance fees" below for more information.

## Additional explanation of fees and costs

### Management fees and costs

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

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

The management fees component of management fees and costs of 1.20% p.a. of the NAV of the Fund is payable to the Responsible Entity of the Fund for managing the assets and overseeing the operations of the Fund. The management fees component is accrued daily and paid from the Fund monthly in arrears and reflected in the unit price. As at the date of this PDS, the management fees component covers certain ordinary expenses such as Responsible Entity fees, investment management fees, custodian fees, and administration and audit fees.

The indirect costs and other expenses component of 0.0% p.a. of the NAV of the Fund may include other ordinary expenses of operating the Fund, as well as management fees and costs (if any) arising from interposed vehicles in or through which the Fund invests (including the Underlying Fund) and the costs of investing in over-the-counter derivatives to gain investment exposure to assets or implement the Fund's investment strategy (if any). The indirect costs and other expenses component is variable and reflected in the unit price of the Fund as the relevant fees and costs are incurred. They are borne by investors, but they are not paid to the Responsible Entity or Investment Manager.

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

### Performance fees

Performance fees include amounts that are calculated by reference to the performance of the Fund. The performance fees for the Fund are 0.00% of the NAV of the Fund.

The performance fee figure that is disclosed in the Fees and Costs Summary is generally based an average of the performance fees over the previous five financial years, where each performance fee relevant to the Fund is averaged and totalled to give the performance fees of the Fund.

In respect of the Fund that was not in operation for the previous five financial years, the performance fee average is calculated by reference to the number of financial years in which the Fund was operated.

A performance fee is payable to the Investment Manager where the investment performance of the Fund after management fees exceeds the Benchmark. The performance fee is 15% of this excess. The performance fee is accrued

daily in the unit price and paid annually in arrears from the Fund.

No performance fees are payable until any performance losses, where the portfolio return is less than the benchmark return from prior period has been made up (this feature is sometimes referred to as a high-watermark).

Please note that the performance fees disclosed in the Fees and Costs Summary is not a forecast as the actual performance fee for the current and future financial years may differ. The Responsible Entity cannot guarantee that performance fees will remain at their previous level or that the performance of the Fund will outperform the Benchmark.

It is not possible to estimate the actual performance fee payable in any given period, as we cannot forecast what the performance of the Fund will be. Information on current performance fees will be updated from time to time and available at [www.eqt.com.au/insto](http://www.eqt.com.au/insto).

### Transaction costs

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

The Buy/Sell Spread that is disclosed in the Fees and Costs Summary is a reasonable estimate of transaction costs that the Fund will incur when buying or selling assets of the Fund. These costs are an additional cost to the investor but are incorporated into the unit price and arise when investing application monies and funding withdrawals from the Fund and are not separately charged to the investor. The Buy Spread is paid into the Fund as part of an application and the Sell Spread is left in the Fund as part of a redemption and not paid to Equity Trustees or the Investment Manager. The estimated Buy/Sell Spread is 0.15% upon entry and 0.15% upon exit. The dollar value of these costs based on an application or a withdrawal of \$25,000 is \$37.50 for each individual transaction. The Buy/Sell Spread can be altered by the Responsible Entity at any time and [www.eqt.com.au/insto](http://www.eqt.com.au/insto) will be updated as soon as practicable to reflect any change. The Responsible Entity may also waive the Buy/Sell Spread in part or in full at its discretion. The transaction costs figure in the Fees and Costs Summary is shown net of any amount recovered by the Buy/Sell Spread charged by the Responsible Entity.

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

The gross transaction costs for the Fund are 0.34% p.a. of the NAV of the Fund, which is based on the relevant costs incurred by the Fund during the financial year ended 30 June 2023 and information obtained from an interposed vehicle. .

However, actual transaction costs for future years may differ.

### Can the fees change?

Yes, all fees can change without investor consent, subject to the maximum fee amounts specified in the Constitution. The current maximum management fee to which Equity Trustees is entitled is 2% of the Gross Asset Value ("GAV") of the Fund. However, Equity Trustees does not intend to charge that amount and will generally provide investors with at least 30 days' notice of any proposed increase to the management fees component of management fees and costs. In most circumstances, the Constitution defines the maximum level that can be charged for fees described in this PDS. Equity Trustees also has the right to recover all reasonable expenses incurred in relation to the proper performance of its duties in managing the Fund and as such these expenses may increase or decrease accordingly, without notice.

### Payments to IDPS Operators

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

### Differential fees

The Investment Manager may from time to time negotiate a different fee arrangement (by way of a rebate or waiver of fees) with certain investors who are Australian Wholesale Clients. Please contact the Responsible Entity on +61 3 8623 5000 or your financial adviser for further information.

### Example of annual fees and costs for an investment option

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

### EXAMPLE Ashmore Emerging Markets Equity Fund

| Balance of \$50,000 with a contribution of \$5,000 during the year |            |   |
|--|------------|---|
| Contribution Fees  | Nil        | For every additional \$5,000 you put in, you will be charged \$0  |
| <b>Plus</b><br>Management fees and costs                           | 1.20% p.a. | <b>And</b> , for every \$50,000 you have in the Ashmore Emerging Markets Equity Fund you will be charged or have deducted from your investment \$600 each year  |
| <b>Plus</b><br>Performance fees                                    | 0.00% p.a. | <b>And</b> , you will be charged or have deducted from your investment \$0 in performance fees each year  |
| <b>Plus</b><br>Transaction costs                                   | 0.25% p.a. | <b>And</b> , you will be charged or have deducted from your investment \$125 in transaction costs   |
| <b>Equals</b><br>Cost of Ashmore Emerging Markets Equity Fund      |            | If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees and costs of: \$725*<br><br><b>What it costs you will depend on the investment option you choose and the fees you negotiate.</b> |

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

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

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

ASIC provides a fee calculator on [www.moneysmart.gov.au](http://www.moneysmart.gov.au), which you may use to calculate the effects of fees and costs on account balances. The performance fees stated in this table are based an average of the performance fees over the previous financial years in which the fund has operated, where each performance fee relevant to the Fund is averaged and totalled to give the performance fees of the Fund. The performance of the Fund for this financial year, and the performance fees, may be higher or lower or not payable in the future. It is not a forecast of the performance of the Fund or the amount of the performance fees in the future.

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

### Further reading...

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

## 7] HOW MANAGED INVESTMENT SCHEMES ARE TAXED

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

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

### Further reading...

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

## 8] HOW TO APPLY

To invest please complete the Application Form accompanying this PDS and;

**Direct credit funds by electronic transfer, details are in the Application Form, and send your Application Form and accompanying documentation to:**

State Street Australia Ltd  
Unit Registry  
Level 14, 420 George St  
Sydney, New South Wales, 2000

**Additional applications may be faxed to +612 9323 6411.**

**Please note that cash cannot be accepted.**

### Who can invest?

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

### Cooling-off period

If you are a Retail Client who has invested directly in the Fund, you may have a right to a 'cooling off' period in relation to your investment in the Fund for 14 days from the earlier of:

- confirmation of the investment being received; and
- the end of the fifth business day after the units are issued.

A Retail Client may exercise this right by notifying Equity Trustees in writing.

A Retail Client is entitled to a refund of their investment adjusted for any increase or decrease in the relevant Application Price between the time we process your application and the time we receive the notification from you, as well as any other tax and other reasonable administrative expenses and transaction costs associated with the acquisition and termination of the investment.

The right of a Retail Client to cool off does not apply in certain limited situations, such as if the issue is made under a distribution reinvestment plan, switching facility or represents additional contributions required under an existing agreement. Also, the right to cool off does not apply to you if you choose to exercise your rights or powers as a unit holder in the Fund during the 14 day period. This could include selling part of your investment or switching it to another product. Indirect Investors should seek advice from their IDPS Operator as to whether cooling off rights apply to an investment in the Fund by the IDPS. The right to cool off in relation to the Fund is not directly available to an Indirect Investor. This is because an Indirect Investor does not acquire the rights of a unit holder in a fund. Rather, an Indirect Investor directs the IDPS Operator to arrange for their monies to be invested in the Fund on their behalf. The terms and conditions of the IDPS Guide or similar type document will govern an Indirect Investor's investment in relation to the Fund and any rights an Indirect Investor may have in this regard.

### Complaints resolution

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

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

We will acknowledge receipt of the complaint within 1 Business Day or as soon as possible after receiving the complaint. We will seek to resolve your complaint as soon as practicable but not more than 30 calendar days after receiving the complaint. If you are not satisfied with our response to your complaint, you may be able to lodge a complaint with the Australian Financial Complaints Authority ("AFCA").

Contact details are:

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

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

## 9] OTHER INFORMATION

### Further reading...

You should read the important information in the Reference Guide "Other important information" section about:

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

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

# Ashmore Emerging Markets Equity Fund

## Application Form

Issue Date: 12 March 2024



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

- Ashmore Emerging Markets Equity Fund
- The law prohibits any person passing this Application Form on to another person unless it is accompanied by a complete PDS.
- If completing by hand, use a black or blue pen and print within the boxes in BLOCK LETTERS, if you make a mistake, cross it out and initial. DO NOT use correction fluid
  - The investor(s) must complete and sign this form
  - Keep a photocopy of your completed Application Form for your records

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

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

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

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

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

#### **Provide certified copies of your identification documents**

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

#### **Send your documents & make your payment**

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

# Ashmore

## SECTION 1] – YOUR CONSUMER ATTRIBUTES

To assist the RE in meeting the Design and Distribution Obligations, you are required to indicate the purpose of your investment by responding to each of the questions set out below.

Your responses should reflect your objectives and needs for this Investment. Please tick **only 1 box** for each question below.

The below only needs to be answered where you are a **direct retail investor** (i.e., does not apply to Indirect or intermediated investments such as those made by platforms, custodians, etc.). **If you are not a retail investor you may be required to provide a wholesale certificate to support your application.**

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

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

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

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

- Capital growth     Capital preservation     Income Distribution

### 3. What percentage of your total investable assets are you directing to this fund?

- Solution/Standalone (up to 100%)     Major allocation (up to 75%)  
 Core component (up to 50%)     Minor allocation (up to 25%)  
 Satellite allocation (up to 10%)

### 4. Please select your intended investment timeframe

- Short term (up to and including 2 years)     Medium term (More than 2 years but less than 5 years)  
 Medium to long term (equal to 5 years but less than 7 years)     Long term (7 years or more)

### 5. What is your tolerance for risk?

- Low risk and return- I/we can tolerate up to 1 period of underperformance over 20 years and a low target return from this investment.     Medium risk and return - I/we can tolerate up to 4 periods of underperformance over 20 years and a moderate target return from this investment.  
 High risk and return- I/we can tolerate up to 6 periods of underperformance over 20 years in order to achieve higher returns this investment.     Very High risk and return - I/we can tolerate more than 6 periods of underperformance over 20 years (high volatility and potential losses) in order to achieve accelerated returns from this investment.  
 Extremely high – I/We can tolerate significant volatility and losses as I/we are seeking to obtain accelerated returns

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

- Within one week     Within one month     Within three months     Within one year  
 Within five years     Within ten years     More than 10 years     At the Issuer's discretion

#### Please note:

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

## SECTION 1.2] ARE YOU AN EXISTING INVESTOR IN THE FUND AND WISH TO ADD TO YOUR INVESTMENT?

**Do you have an existing investment in the Ashmore Emerging Markets Equity Fund and the information provided for that investment remains current and correct?**

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

Existing investor number:

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

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

**Investor Type:**

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

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

## SECTION 2] INVESTMENT DETAILS

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

|        |                |          |
|--------|----------------|----------|
| Title: | First Name(s): | Surname: |
|--------|----------------|----------|

Postal address

|               |                 |              |
|---------------|-----------------|--------------|
| Unit Number:  | Street Number:  | Street Name: |
| Suburb:       | State:          | Post Code:   |
| Country:      |                 |              |
| Email address | Contact Number: |              |

|   |                                |  |
|---|--------------------------------|--|
| Fund Name:<br><b>Ashmore Emerging Markets Equity Fund</b> | APIR Code:<br><b>ETL3590AU</b> | Application<br>Amount (Aud): <b>\$</b> |
|---|--------------------------------|--|

The minimum initial investment is \$25,000

### Distribution Instructions

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

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

### Investor bank details

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

|                                  |                                      |
|----------------------------------|--------------------------------------|
| Financial Institution Name:      | Branch Location:                     |
| BSB Number: <input type="text"/> | Account Number: <input type="text"/> |
| Account name:                    |                                      |

### Payment method

Direct credit – pay to:

|   |                                      |
|---|--------------------------------------|
| Financial institution name and branch location: <b>Westpac Bank, 242 Castlereagh Street, SYDNEY, NSW 2000</b> |                                      |
| BSB: <input type="text"/>   | Account Number: <input type="text"/> |
| Swift/BIC: <b>WPACAU2S</b>  |                                      |
| Account name: <b>STATE STREET AUSTRALIA LTD ACF EQUITY TRUSTEES LTD ARF PTEM</b>                              |                                      |
| Reference: <b>PTEM - Investor name</b>  |                                      |

## Source of investment

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

Investment Source:

## Send your completed Application Form to:

**State Street Australia Limited**  
**Attention: Unit Registry Team**  
**Level 14, 420 George Street,**  
**SYDNEY, NSW 2000**

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

## SECTION 3] INVESTOR DETAILS – INDIVIDUALS/JOINT

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

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

### Investor 1

|        |                |          |
|--------|----------------|----------|
| Title: | First Name(s): | Surname: |
|--------|----------------|----------|

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

|              |                |              |
|--------------|----------------|--------------|
| Unit Number: | Street Number: | Street Name: |
|--------------|----------------|--------------|

|         |        |            |
|---------|--------|------------|
| Suburb: | State: | Post Code: |
|---------|--------|------------|

|          |                 |
|----------|-----------------|
| Country: | Contact Number: |
|----------|-----------------|

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

|                            |  |
|----------------------------|--|
| Date of Birth<br>(DDMMYY): | Tax File Number (TFN)*<br>– or exemption code: |
|----------------------------|--|

Country of Birth:

Occupation:

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

**NO**       **YES**, please give details:

## Investor 2

|        |                |          |
|--------|----------------|----------|
| Title: | First Name(s): | Surname: |
|--------|----------------|----------|

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

|              |                |              |
|--------------|----------------|--------------|
| Unit Number: | Street Number: | Street Name: |
|--------------|----------------|--------------|

|         |        |            |
|---------|--------|------------|
| Suburb: | State: | Post Code: |
|---------|--------|------------|

|          |                 |
|----------|-----------------|
| Country: | Contact Number: |
|----------|-----------------|

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

|                            |  |
|----------------------------|--|
| Date of Birth<br>(DDMMYY): | Tax File Number (TFN)*<br>– or exemption code: |
|----------------------------|--|

Country of Birth:

Occupation:

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

|                                    |  |
|------------------------------------|--|
| <input type="checkbox"/> <b>NO</b> | <input type="checkbox"/> <b>YES</b> , please give details: |
|------------------------------------|--|

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

## SECTION 4] INVESTOR DETAILS – COMPANIES/CORPORATE TRUSTEE

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

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

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

|  |         |
|--|---------|
| Registered office address (not a PO Box/RMB/Locked Bag): | Suburb: |
|--|---------|

|        |            |          |
|--------|------------|----------|
| State: | Post Code: | Country: |
|--------|------------|----------|

|                            |  |  |  |  |  |  |  |  |  |  |
|----------------------------|--|--|--|--|--|--|--|--|--|--|
| Australian Company Number: |  |  |  |  |  |  |  |  |  |  |
|----------------------------|--|--|--|--|--|--|--|--|--|--|

|   |  |  |  |  |  |  |  |  |  |
|---|--|--|--|--|--|--|--|--|--|
| Tax File Number (TFN)* – or exemption code: |  |  |  |  |  |  |  |  |  |
|---|--|--|--|--|--|--|--|--|--|

|  |  |  |  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|--|--|--|
| Australian Business Number*<br>(if registered in Australia) or equivalent foreign company identifier): |  |  |  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|--|--|--|

## Contact Person

|        |                |          |
|--------|----------------|----------|
| Title: | First Name(s): | Surname: |
|--------|----------------|----------|

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

Contact Number:

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

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

|              |                |              |
|--------------|----------------|--------------|
| Unit Number: | Street Number: | Street Name: |
|--------------|----------------|--------------|

|         |        |            |          |
|---------|--------|------------|----------|
| Suburb: | State: | Post Code: | Country: |
|---------|--------|------------|----------|

## Registration details

|                          |                                    |
|--------------------------|------------------------------------|
| Name of regulatory body: | Identification number (e.g. ARBN): |
|--------------------------|------------------------------------|

## Controlling Persons, Directors and Beneficial Owners

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

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

|   |   |
|---|---|
| 1 | 2 |
| 3 | 4 |

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

## Names of the Beneficial Owners or Senior Managing Official(s)

Select:

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

|        |                |          |
|--------|----------------|----------|
| Title: | First Name(s): | Surname: |
|--------|----------------|----------|

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

|              |                         |              |
|--------------|-------------------------|--------------|
| Unit Number: | Street Number:          | Street Name: |
| Suburb:      | State:                  | Post Code:   |
| Country:     | Date of Birth (DDMMYY): |              |

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

|                                    |  |
|------------------------------------|--|
| <input type="checkbox"/> <b>NO</b> | <input type="checkbox"/> <b>YES</b> , please give details: |
|------------------------------------|--|

Select:

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

|        |                |          |
|--------|----------------|----------|
| Title: | First Name(s): | Surname: |
|--------|----------------|----------|

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

|              |                         |              |
|--------------|-------------------------|--------------|
| Unit Number: | Street Number:          | Street Name: |
| Suburb:      | State:                  | Post Code:   |
| Country:     | Date of Birth (DDMMYY): |              |

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

|                                    |  |
|------------------------------------|--|
| <input type="checkbox"/> <b>NO</b> | <input type="checkbox"/> <b>YES</b> , please give details: |
|------------------------------------|--|

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

## SECTION 5] INVESTOR DETAILS – TRUSTS/SUPERANNUATION FUNDS

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

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

|  |
|--|
| Full name of trust or superannuation fund: |
|--|

|                                 |                            |
|---------------------------------|----------------------------|
| Full name of business (if any): | Country where established: |
|---------------------------------|----------------------------|

|  |  |  |  |  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|--|--|--|--|
| Australian Business Number*<br>(if obtained) |  |  |  |  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|--|--|--|--|

|   |  |  |  |  |  |  |  |  |  |  |
|---|--|--|--|--|--|--|--|--|--|--|
| Tax File Number (TFN)* – or exemption code: |  |  |  |  |  |  |  |  |  |  |
|---|--|--|--|--|--|--|--|--|--|--|

Trustee details – How many trustees are there?:

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

## Type of Trust

- Registered Managed Investment Scheme**

|   |  |  |  |  |  |  |  |  |  |  |
|---|--|--|--|--|--|--|--|--|--|--|
| Australian Registered Scheme Number (ARSN): |  |  |  |  |  |  |  |  |  |  |
|---|--|--|--|--|--|--|--|--|--|--|

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

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

|                                      |
|--------------------------------------|
| Registration/Licence details or ABN: |
|--------------------------------------|

- Other Trust** (unregulated)

|                  |
|------------------|
| Please describe: |
|------------------|

### Beneficiaries of an unregulated trust

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

|   |   |
|---|---|
| 1 | 2 |
| 3 | 4 |

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

### Settlor details

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

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

Settlor's full name and last known address

|  |
|--|
|  |
|  |

Beneficial owners of an unregulated trust

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

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

**Beneficial owner 1 or Controlling Person 1**

Select:

Beneficial owner 1; **OR**

Controlling Person

|        |                |          |
|--------|----------------|----------|
| Title: | First Name(s): | Surname: |
|--------|----------------|----------|

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

|              |                |              |
|--------------|----------------|--------------|
| Unit Number: | Street Number: | Street Name: |
|--------------|----------------|--------------|

|         |        |            |
|---------|--------|------------|
| Suburb: | State: | Post Code: |
|---------|--------|------------|

|          |                         |
|----------|-------------------------|
| Country: | Date of Birth (DDMMYY): |
|----------|-------------------------|

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

|                                    |  |
|------------------------------------|--|
| <input type="checkbox"/> <b>NO</b> | <input type="checkbox"/> <b>YES</b> , please give details: |
|------------------------------------|--|

**Beneficial owner 2 or Controlling Person 2**

Select:

Beneficial owner 2; **OR**

Controlling Person

|        |                |          |
|--------|----------------|----------|
| Title: | First Name(s): | Surname: |
|--------|----------------|----------|

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

|              |                |              |
|--------------|----------------|--------------|
| Unit Number: | Street Number: | Street Name: |
|--------------|----------------|--------------|

|         |        |            |
|---------|--------|------------|
| Suburb: | State: | Post Code: |
|---------|--------|------------|

|          |                         |
|----------|-------------------------|
| Country: | Date of Birth (DDMMYY): |
|----------|-------------------------|

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

|                                    |  |
|------------------------------------|--|
| <input type="checkbox"/> <b>NO</b> | <input type="checkbox"/> <b>YES</b> , please give details: |
|------------------------------------|--|

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

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

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

|   |                             |                              |
|---|-----------------------------|------------------------------|
| In accordance with Chapter 4, part 4.4.19 (1)(a) to (d) of the AML/CTF Rules, does the Custodian meet the definition (see 'Section 10 – Glossary') of a Custodian?  | <input type="checkbox"/> NO | <input type="checkbox"/> YES |
| In accordance with Chapter 4, part 4.4.19 (e) of the AML/CTF Rules, do you, in your capacity as Custodian attest that prior to requesting this designated service from Equity Trustees, it has carried out and will continue to carry out, all applicable customer identification procedures on the underlying account holder named or to be named in the Fund's register, including conducting ongoing customer due diligence requirements in accordance with Chapter 15 of the AML/CTF Rules?   | <input type="checkbox"/> NO | <input type="checkbox"/> YES |
| If you answered YES to all of the above questions, then Equity Trustees is able to apply the Chapter 4, part 4.4 Custodian rules to this account and will rely upon the customer due diligence conducted by the Custodian on the underlying account holder named or to be named in the Fund's register.<br>If requested to do so at any time after the provision of this designated service, the Custodian agrees to honour any reasonable request made by Equity Trustees for information or evidence about the underlying account holder in order to allow Equity Trustees to meet its obligations under the AML/CTF Act. | <input type="checkbox"/> NO | <input type="checkbox"/> YES |

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

### Excepting circumstances:

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

## SECTION 6] AUTHORISED REPRESENTATIVE, AGENT AND/OR FINANCIAL ADVISER

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

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

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

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

|   |                             |
|---|-----------------------------|
| Full name of authorised representative / agent: | Role held with investor(s): |
| Signature:                                      | Date:                       |

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

|                  |                |                        |            |
|------------------|----------------|------------------------|------------|
| Name of adviser: |                | AFSL number:           |            |
| Dealer group:    |                | Name of advisory firm: |            |
| Postage address  |                |                        |            |
| Unit Number:     | Street Number: | Street Name:           |            |
| Suburb:          |                | State:                 | Post Code: |
| Country:         |                |                        |            |
| Email Address:   |                | Contact No.            |            |

### Financial Advice (only complete if applicable)

The investor has received personal financial product advice in relation to this investment from a licensed financial adviser and that advice is current.

### Financial Adviser Declaration

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

|            |       |
|------------|-------|
| Signature: | Date: |
|------------|-------|

### Access to information

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

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

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

## Sub-Section I – Individuals

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

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

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

Investor 1:

Investor 2:

**No:** continue to question 2

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

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

#### Investor 1

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

#### Investor 2

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

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

#### Reason Code:

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

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

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

|             |                       |
|-------------|-----------------------|
| Investor 1: | Reason B explanation: |
| Investor 2: | Reason B explanation: |

**No:** skip to question 12

## Sub-Section II – Entities

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

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

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

## FATCA

### 4. Are you a US Person?

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

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

- Yes:** provide your TIN below and skip to question 7
- No:** indicate exemption type and skip to question 7

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

- Yes:** provide your Global Intermediary Identification Number (GIIN)
- If you do not have a GIIN, please provide your FATCA status below and then continue to question 7. If you are a sponsored entity, please provide your GIIN above and your sponsor's details below and then continue to question 7.

- Exempt Beneficial Owner, provide type below:

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

- Non-Participating FFI, provide type below:

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

Sponsoring Entity's name:

GIIN:

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

Trustee name:

GIIN:

- Other, provide details:

- No:** continue to question 7

**CRS**

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

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

**Investor 1**

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

**Investor 2**

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

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

**Reason Code:**

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

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

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

|             |                       |
|-------------|-----------------------|
| Investor 1: | Reason B explanation: |
| Investor 2: | Reason B explanation: |

**No:** continue to question 8

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

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

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

**No:** skip to question 10

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

**Yes:** skip to question 11

**No:** skip to question 12

## Non-Financial Entities

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

- Yes:** specify the type of Active NFE below and skip to question 12:
- Less than 50% of the entity's gross income from the preceding calendar year is passive income (e.g. dividends, distribution, interests, royalties and rental income) and less than 50% of its assets during the preceding calendar year are assets held for the production of passive income
  - Corporation that is regularly traded or a related entity of a regularly traded corporation
- Provide name of Listed Entity:
- and exchange on which traded:
- Governmental Entity, International Organisation or Central Bank
  - Other: please specify:
- No:** you are a Passive Non-Financial Entity (Passive NFE). Continue to question 11

## Controlling Persons

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

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

- Yes.** provide controlling person information below:

#### Controlling person 1

|  |                         |  |
|--|-------------------------|--|
| Title:   | First Name(s):          | Surname:                                   |
| Residential address (not a PO Box/RMB/Locked Bag): |                         |  |
| Unit Number:                                       | Street Number:          | Street Name:                               |
| Suburb:  | State:                  | Post Code:                                 |
| Country:   | Date of Birth (DDMMYY): |  |
| Country/Jurisdiction of tax residence              | TIN                     | If no TIN available enter Reason A, B or C |
| 1  |                         |  |
| 2  |                         |  |

**Controlling person 2**

|        |                |          |
|--------|----------------|----------|
| Title: | First Name(s): | Surname: |
|--------|----------------|----------|

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

|              |                |              |
|--------------|----------------|--------------|
| Unit Number: | Street Number: | Street Name: |
|--------------|----------------|--------------|

|         |        |            |
|---------|--------|------------|
| Suburb: | State: | Post Code: |
|---------|--------|------------|

|          |                         |
|----------|-------------------------|
| Country: | Date of Birth (DDMMYY): |
|----------|-------------------------|

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

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

**Reason Code:**

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

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

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

|             |                       |
|-------------|-----------------------|
| Investor 1: | Reason B explanation: |
| Investor 2: | Reason B explanation: |

**No:** continue to question 12

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

I undertake to provide a suitably updated self-certification within 30 days of any change in circumstances which causes the information contained herein to become incorrect.

I declare the information above to be true and correct.

**Investor 1**

|                                   |
|-----------------------------------|
| Name of individual/entity         |
| Name of authorised representative |
| Signature                         |
| Date                              |

**Investor 2**

|                                   |
|-----------------------------------|
| Name of individual/entity         |
| Name of authorised representative |
| Signature                         |
| Date                              |

## SECTION 8] DECLARATIONS – ALL INVESTORS MUST COMPLETE

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

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

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

• **For New Zealand Wholesale Investors\***

- I/We acknowledge and agree that:
- I/We have read the “New Zealand Wholesale Investor Fact Sheet” and PDS or “New Zealand Investors: Selling Restriction” for the Fund;
- I am/We are a Wholesale Investor and am/are therefore eligible to hold units in the Fund; and
- I/We have not:
  - Offered, sold, or transferred, and will not offer, sell, or transfer, directly or indirectly, any units in the Fund;
  - Granted, issued, or transferred, and will not grant, issue, or transfer, any interests in or options over, directly or indirectly, any units in the Fund; and
  - Distributed and will not distribute, directly or indirectly, the PDS or any other offering materials or advertisement in relation to any offer of units in the Fund, in each case in New Zealand, other than to a person who is a Wholesale Investor; and
- I/We will notify Equity Trustees if I/we cease to be a Wholesale Investor; and
- I/We have separately provided a signed Wholesale Investor Certification located at the end of this Application Form.

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

\* *Disregard if not applicable.*

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

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

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

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

**Investor 1**

|   |
|---|
| Name of individual/entity                                 |
| Capacity (e.g. Director, Secretary, Authorised signatory) |
| Signature   |
| Date  |

**Investor 2**

|   |
|---|
| Name of individual/entity                                 |
| Capacity (e.g. Director, Secretary, Authorised signatory) |
| Signature   |
| Date  |

Company Seal (if applicable)

## SECTION 9 – AML/CTF IDENTITY VERIFICATION REQUIREMENTS

The AML/CTF Act requires the Responsible Entity to adopt and maintain an Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) Program. The AML/CTF Program includes ongoing customer due diligence, which may require the Responsible Entity to collect further information.

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

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

### Who can certify?

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

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

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

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

## GROUP A – Individuals/Joint

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

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

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

### Column A

- Australian birth certificate.
- Australian citizenship certificate.
- Pension card issued by Department of Human Services.

### Column B

- A document issued by the Commonwealth or a State or Territory within the preceding 12 months that records the provision of financial benefits to the individual and which contains the individual's name and residential address.
- A document issued by the Australian Taxation Office within the preceding 12 months that records a debt payable by the individual to the Commonwealth (or by the Commonwealth to the individual), which contains the individual's name and residential address. Block out the TFN before scanning, copying or storing this document.
- A document issued by a local government body or utilities provider within the preceding 3 months which records the provision of services to that address or to that person (the document must contain the individual's name and residential address).

## GROUP B – Companies

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

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

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

For Foreign Companies, provide one of the following:

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

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

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

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

## GROUP C – Trusts

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

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

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

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

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

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

## GROUP D – Authorised Representatives and Agents

In addition to the above entity groups:

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

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

## Section 10] – Glossary

### Custodian – means a company that:

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