

COOPER INVESTORS GLOBAL EQUITIES FUND (UNHEDGED) PRODUCT DISCLOSURE STATEMENT

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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 Cooper Investors Global Equities Fund (Unhedged) (the “Fund”). It contains a number of references to important information (including a glossary of terms) contained in the Cooper Investors Global Equities Fund (Unhedged) Reference Guide (“Reference Guide”), which forms part of this PDS. You should consider both the information in this PDS, and the information in the Reference Guide, before making a decision about investing in the Fund. The information provided in this PDS is general information only and does not take account of your personal objectives, financial situation or needs. You should obtain financial advice tailored to your personal circumstances and consider whether the information in this PDS is appropriate for you in light of those circumstances.

The offer to which this PDS relates is only available to persons receiving this PDS in Australia and New Zealand (electronically or otherwise). New Zealand investors must read the Cooper Investors New Zealand Investors Information Sheet before investing in the Fund. All references to dollars or “\$” in this PDS are to Australian dollars.

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 US Securities Act of 1933 as amended (“US Securities Act”). Equity Trustees may vary this position and offers may be accepted on merit at Equity Trustees’ discretion. The units in the Fund have not been, and will not be, registered under the US Securities Act unless otherwise approved by Equity Trustees and may not be offered or sold in the US to, or for, the account of any US Person except in a transaction that is exempt from the registration requirements of the US Securities Act and applicable US state securities laws.

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 or request a copy by calling +613 9660 2600. The information contained in the Reference Guide may change between the day you receive this PDS and the day you sign the Application Form. You must therefore ensure that you have read the current Reference Guide at the date of your application.

UPDATED INFORMATION

Information in this PDS is subject to change. We will notify you of any changes that have a materially adverse impact on you or other significant events that affect the information contained in this PDS. Any information that is not materially adverse is subject to change from time to time and may be updated and obtained online at www.eqt.com.au/insto or by calling +613 9660 2600. An electronic copy of the updated information will be provided free of charge on request. No paper copy will be provided.

INVESTMENT MANAGER

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Level 1, 60 Collins Street
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ADMINISTRATOR AND CUSTODIAN

National Australia Bank Limited
Level 12, 500 Bourke Street
Melbourne, Victoria 3000

RESPONSIBLE ENTITY

Equity Trustees Limited
Level 2, 575 Bourke Street
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Phone: +613 8623 5000 Fax +613 8623 5200
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1. ABOUT EQUITY TRUSTEES LIMITED

THE RESPONSIBLE ENTITY

Equity Trustees Limited

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

Equity Trustees' responsibilities and obligations as the Fund's Responsible Entity are governed by the Fund's constitution ("Constitution"), the Corporations Act and general trust law. Equity Trustees has delegated the investment management functions to Cooper Investors Pty Limited which will 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

Cooper Investors Pty Limited ("CI")

CI is a specialist equities fund manager with funds under management of over A\$13.8 billion as at 30 September 2019. CI commenced operations in 2001 and manage money for a range of clients including large pension and superannuation funds, listed Australian companies, religious institutions, Australian State Government agencies, school endowments, charities and high net worth families. CI is 100% owned by its employees.

CI manages 8 pooled investment trusts (CI Australian Equities Fund, CI Brunswick Fund, Cooper Investors Endowment Fund, Cooper Investors Asian Equities Fund, Cooper Investors Global Endowment Fund, Cooper Investors Family and Founder Fund, Cooper Investors Global Equities Fund (Hedged) and Cooper Investors Global Equities Fund (Unhedged)) and a number of individual mandates which invest in either Australian equities, international securities or a mixture of both. Employees are encouraged to invest in the CI trusts.

2. HOW THE COOPER INVESTORS GLOBAL EQUITIES FUND (UNHEDGED) 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.

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

APPLYING FOR UNITS

You can acquire units by completing the Application Form that accompanies this PDS or by making an application through the mFund settlement service ("mFund") by placing a buy order for units with your licensed broker. The minimum initial investment amount for the Fund is \$20,000.

The price at which units are acquired is determined in accordance with the Constitution ("Application Price"). The Application Price on a Business Day (as defined in the Reference Guide) is, in general terms, equal to the net asset value ("NAV") of the Fund, divided by the number of units on issue and adjusted for transaction costs ("Buy Spread"). At the date of this PDS, the Buy Spread is 0.20%.

The Application Price will vary as the market value of assets in the Fund rises or falls. If applying via mFund you will need to provide the application money directly to your licensed broker.

MAKING ADDITIONAL INVESTMENTS

You can make additional investments into the Fund at any time by sending us your additional investment amount together with a completed additional Investment Form or by making application for units through mFund. The minimum additional investment into the Fund is \$10,000.

Unitholders who wish to establish a regular savings plan will need to complete the Direct Debit Request Service Agreement which forms part of the Application Form. The minimum additional investment into the Fund through the monthly savings plan is \$1,000, provided the unitholder also holds a minimum investment balance of \$25,000. All direct debits are subject to the Direct Debit Request Service Agreement and this agreement can also be found at www.eqt.com.au/insto.

DISTRIBUTIONS

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

The Fund usually distributes income bi-annually at 31 December and 30 June however, Equity Trustees may change the distribution frequency without notice. Distributions are calculated on the last day of each accounting period and are normally paid to investors as soon as practicable after the distribution calculation date. Equity Trustees may change the distribution frequency without notice.

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

- reinvested back into the Fund; or
- directly credited to their nominated bank account.

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

In some circumstances, where an investor makes a large withdrawal request (i.e. the withdrawal request is in respect of 5% or more of the units on issue), their withdrawal proceeds may be taken to include a component of distributable income.

New Zealand investors can only have their distribution paid in cash if an AUD Australian domiciled bank account is provided, otherwise it must be reinvested (refer to the Cooper Investors New Zealand Investors Information Sheet).

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:

Cooper Investors Pty Ltd

GPO Box 804, Melbourne VIC 3001

Or by making a withdrawal request through mFund by placing a sell order for units with your licensed broker.

The minimum withdrawal amount is \$10,000. Once we receive your withdrawal request, we may act on your instruction without further enquiry if the instruction bears your account number or investor details and your (apparent) signature(s), or your authorised signatory's (apparent) signature(s), or your authorised signatory's (apparent) signature(s) or if the withdrawal is received via mFund.

Equity Trustees will generally allow an investor to access their investment within 7 days of acceptance of a withdrawal request by transferring the withdrawal proceeds to such investor's nominated bank account or, where the request is received via mFund, to the investor's licensed broker.

However, the Constitution allows Equity Trustees to reject withdrawal requests and also to make payment up to 30 days after acceptance of a request (which may be extended in certain circumstances).

The price at which units are withdrawn is determined in accordance with the Constitution ("Withdrawal Price"). The Withdrawal Price on a Business Day is, in general terms, equal to the NAV of the Fund, divided by the number of units in issue and adjusted for transaction costs ("Sell Spread"). At the date of this PDS, the Sell Spread is 0.20%. The Withdrawal Price will vary as the market value of assets in the Fund rises or falls.

Equity Trustees reserves the right to fully redeem your investment if your investment balance in the Fund falls below \$20,000 as a result of processing your withdrawal request. We also reserve the right to fully withdraw an investor's investments in the Fund, upon giving 30 days' notice, if the minimum balance amount is increased and your holding falls below the new minimum balance amount. Equity Trustees can deny a withdrawal request in certain circumstances, including where accepting the request is not in the best interests of investors in the Fund 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 offers.

FURTHER READING...

You should read the important information in the Reference Guide under "Investing in the Cooper Investors Global Equities Fund (Unhedged)", "Managing your investment" and "Withdrawing your investment" about:

- how to invest;
- application cut-off times on a Business Day;
- cooling-off rights;
- authorised signatories;
- reports;
- unit price and valuations;
- withdrawal cut-off times on a Business Day;
- payment of withdrawals;
- withdrawal terms; and
- withdrawal restrictions,
- unit pricing discretions policy & additional information

before making an investment decision. Go to the Reference Guide at www.eqt.com.au/insto. The material relating to these matters may change between the time when you read this PDS and the day when you acquire the product.

3. BENEFITS OF INVESTING IN THE COOPER INVESTORS GLOBAL EQUITIES FUND (UNHEDGED)

THE CI EDGE – WHAT MAKES US DIFFERENT

- Adherence to CI values in corporate action and investment management.
- Small, experienced, focused teams.
- Performance reviews – Reward both cultural and performance contributions.
- Decision making – Flat management structure that is flexible but disciplined.
- Management own the business and invest in the CI funds.
- Critical mass – funds under management are big enough to gain market access but not too big to compromise the

investment objectives.

- High quality integrated administration and proprietary investment decision support systems.
- "A" grade service providers.

Benefits of investing in the Fund include:

- Access to investment opportunities in offshore markets that may be difficult for individual investors to identify or research; and
- A fund constructed with limited reference to the benchmark and which seeks to outperform the benchmark over the long term.

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 section 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.

The value of investments will vary. You may lose money by investing in the Fund and your investment in the Fund may not meet your objectives. The level of returns are not guaranteed and will vary. 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 advice, you should contact a licensed financial adviser.

Market risk

This is the risk that an entire market, country or economy (such as Australia) changes in value or becomes more volatile, including the risk that the purchasing power of the currency changes (either through inflation or deflation), potentially causing a reduction in the value of the Fund and increasing its volatility. Reasons can be many, and include changes in economic, financial, technological, political or legal conditions, natural and man-made disasters, conflicts and changes in market sentiment.

Exchange rate risk

Where the Fund purchases assets denominated in a foreign currency, currency movements between the Australian dollar and the relevant foreign currency might lead to gains or losses in the value of the assets. The Investment Manager will generally not hedge its exposure to foreign currency movements in respect of such assets, but has the ability to hedge up to 30% of its exposure. However unit holders should be aware that hedging also carries its own risks.

FURTHER READING

You should read the important information in the Reference Guide "Additional risks" section before making an investment decision. Go to the Reference Guide at www.eqt.com.au/insto. The Material relating to risks may change between the time when you read this PDS and the day when you acquire the product.

5. HOW WE INVEST YOUR MONEY

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

INVESTMENT OBJECTIVE

The objective of the Fund is to outperform the benchmark over the long term.

The Fund will be constructed with limited reference to the benchmark, and therefore the Fund's returns may vary significantly from the benchmark's returns.

BENCHMARK

MSCI AC World net dividends in Australian dollars

MINIMUM SUGGESTED TIME FRAME

7-10 years

RISK LEVEL OF THE FUND

Medium to high

INVESTOR SUITABILITY

The Fund is generally suitable for investors seeking exposure to global equities.

INVESTMENT STYLE AND APPROACH

The Investment Manager aims to invest in the most attractive investment opportunities identified by CI's VoF research philosophy, through the lens of a long term investment horizon.

The Investment Manager's vision and strategy is the global application of the CI Way, its equities value and capital application model. Central to the CI Way is VoF, a discipline to process complex qualitative and quantitative information on stocks and industries.

VoF stands for:

1. Value latency;
2. Operating, industry and strategic trends; and
3. Focused industry and management behavior.

Diversification of portfolio risks will be achieved through owning stocks across different countries, currencies, industries, market capitalisations, and subsets of value, which the Investment Manager defines as stalwarts, growth, bond-like equities, cyclicals, asset plays and turnarounds. The portfolio will invest in both developed and emerging markets.

Portfolio construction is implemented with limited reference to the benchmark. Specific stock, country and industry weightings are entirely at the discretion of the Investment Manager and will be selected based on the risk and return profiles of the industries and stocks in question. The Investment Manager will alter the individual stock exposures over time to increase participation in specific opportunities or reduce positions if more challenging investment conditions occur.

Ultimately the success of the Fund rests on the Investment Manager's ability to allocate capital soundly using its experience and knowledge, VoF investment philosophy, and process and cultural values.



PORTFOLIO STRUCTURE

The Fund operates under the following portfolio guidelines:

1. The Benchmark is the MSCI All Countries World net dividends in Australian dollars ("Benchmark").
2. Target number of stocks is typically between 30 and 50.
3. Maximum individual stock exposure of 10% of Net Asset Value or 2x the stock's weighting in the Benchmark, whichever is greater.
4. Maximum cash of 12% of Net Asset Value.
5. Maximum developing markets (as defined by MSCI) weighting of 30% of Net Asset Value or Benchmark +20%, whichever is greater.
6. Maximum industry group GICS (second level) of Benchmark +/-25%.
7. Maximum small cap (i.e. any stock with a market capitalization of less than US\$1.5b) of 20% of Net Asset Value or Benchmark +10%, whichever is greater.
8. The Fund can invest in pre IPO securities that are expected to list within 12 months, limited to a maximum of 5% of Net Asset Value.
9. No short selling.

10. No leverage except where temporarily caused by foreign exchange, trade settlement and other operational issues.

11. Maximum 30% of foreign assets hedged.

The Constitution of the Fund provides the Investment Manager with very broad investment powers to invest in, dispose of or otherwise deal with property and rights in its absolute discretion.

CHANGING THE INVESTMENT STRATEGY

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

LABOUR, ENVIRONMENTAL, SOCIAL AND ETHICAL CONSIDERATIONS

CI recognises that it must manage effectively the financial risks and opportunities that arise from labour, environmental, social and ethical issues in order to maximise investment returns.

FUND PERFORMANCE

Up to date information on the performance of the Fund can be obtained from www.eqf.com.au/insto. A free of charge paper copy of the information will also be available on request.

6. FEES AND COSTS

DID YOU KNOW?

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

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

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

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

TO FIND OUT MORE

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

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

Type of fee or cost	Amount
Fees when your money moves in or out of the Fund	
Establishment Fee	Nil
Contribution Fee	Nil
Withdrawal Fee	Nil
Exit Fee	Nil
Management costs¹	
The fees and costs for managing your investment	Management fees: 1.20% p.a. of the net asset value (NAV) of the Fund ² Indirect costs: 0.02% p.a. of the NAV of the Fund Performance fee: 10% (plus GST) of the amount by which the Fund's performance exceeds the MSCI AC World net dividends in Australian dollars. Any underperformance from a prior period must be recouped before a fee can be taken (we call this the high-watermark) ³

¹ Unless otherwise stated fees quoted above are inclusive of Goods and Services Tax (GST) and net of any Reduced Input Tax Credits (RITC).

² The management fees can be negotiated. See "Differential fees" below.

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

ADDITIONAL EXPLANATION OF FEES AND COSTS

What do the Management costs pay for?

Management costs comprise the additional fees or costs that a unitholder incurs by investing in the Fund rather than by investing directly in the assets.

The management fees of 1.20% p.a. of the NAV of the Fund are payable to the Responsible Entity of the Fund for managing the assets and overseeing the operations of the Fund. The management fees are accrued daily and paid from the Fund monthly in arrears. As at the date of this PDS, ordinary expenses such as investment management fees, custodian fees, administration and audit fees, and other ordinary expenses of operating the Fund are covered by the management fees at no additional charge to you.

The management costs shown above do not include extraordinary expenses (if they are incurred in future) such as litigation costs, the costs of convening unitholder meetings and other costs.

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

Indirect costs

Indirect costs include fees and other management costs (if any) arising from underlying funds and, if applicable, a reasonable estimate of the cost of investing in over-the-counter derivatives to gain investment exposure to assets or implement the Fund's investment strategy. Indirect costs are reflected in the unit price of the Fund and borne by investors, but they are not paid to the Responsible Entity or Investment Manager.

The estimated components of the Fund's indirect costs are based on the financial year ended 30 June 2019.

Actual indirect costs for 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 where they are not otherwise required to be disclosed to investors under law.

Performance related Fee

A performance fee is payable to the Investment Manager where the investment performance of the Fund exceeds the performance of the MSCI All Countries World net dividends in Australian dollars Index. The performance fee is 10% of this excess, calculated daily in arrears and paid six monthly in arrears and is calculated based on the daily net asset value of the Fund over the relevant period.

No performance fee is payable until any accrued underperformance (in dollar terms) from prior periods has been made up (this feature is sometimes referred to as a high-watermark).

For the financial year ending 30 June 2019, the performance fee payable was \$185 on an average account balance of \$50,000 during the year. However, based on the current calculation methodology for the performance fees, the Responsible Entity has estimated that the typical ongoing performance fees payable per annum may be \$210 assuming an average account balance of \$50,000 during the year. Prior periods have been taken into account in calculating this estimate. However, this 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, but it will be reflected in the management costs for the Fund for the relevant year. Information on current performance fees will be updated from time to time and available at www.eqt.com.au/insto.

Transactional and operational costs

In managing the assets of the Fund, the Fund may incur transaction costs such as brokerage, settlement costs, clearing costs and applicable stamp duty when assets are bought and sold. This generally happens when the assets of a 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 a fund.

The Buy/Sell Spread reflects the estimated transaction costs incurred in buying or selling assets of the Fund when investors invest in or withdraw from the Fund. The Buy/Sell Spread is an additional cost to the investor but is incorporated into the unit price and incurred when an investor invests in or withdraws from the Fund and is not separately charged to the investor. The Buy/Sell Spread is paid into the Fund and not paid to Equity Trustees or the Investment Manager. The estimated Buy/Sell Spread is 0.20% upon entry and 0.20% upon exit. The dollar value of these costs based on an application or a withdrawal of \$50,000 is \$100 for each individual transaction. The Buy/Sell Spread can be altered by the Responsible Entity at any time. The Responsible Entity may also waive the Buy/Sell Spread in part or in full at its discretion.

Transactional costs which are incurred other than in connection with applications and redemptions arise through the day-to-day trading of the Fund's assets and are reflected in the Fund's unit price. As these costs are factored into the net asset value of the Fund and reflected in the unit price, they are an additional implicit cost to the investor and are not a fee paid to the Responsible Entity. These costs can arise as a result of bid-offer spreads (the difference between an asset's bid/buy price and offer/ask price) being applied to securities traded by the Fund. Liquid securities generally have a lower bid-offer spread while less liquid assets have a higher bid-offer spread.

During the financial year ended 30 June 2019, the total transaction costs for the Fund were estimated to be 0.14% of the NAV of the Fund, of which 50.55% of these transaction costs were recouped via the Buy/Sell Spread, resulting in a net transactional cost to the Fund of 0.07% p.a.

However, such 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. Equity Trustees has the right to recover all proper and reasonable expenses incurred in managing the Fund and as such these expenses may increase or decrease accordingly. We will generally provide investors with at least 30 days' notice of any proposed change to the management costs. Expense recoveries may change without notice, for example, when it is necessary to protect the interests of existing members and if permitted by law. In most circumstances, the Constitution defines the maximum fees that can be charged for fees described in this PDS.

Differential fees

The Responsible Entity or 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 or New Zealand Wholesale Investors.

mFund

Warning: if you are transacting through mFund your stockbroker or accredited intermediary may charge you additional fees (see their Financial Services Guide).

EXAMPLE OF ANNUAL FEES AND COSTS FOR THE FUND

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

Example – Cooper Investors Global Equities Fund (Unhedged)		
BALANCE OF \$50,000 WITH A CONTRIBUTION OF \$5,000 DURING THE YEAR		
Contribution Fees	Nil	For every \$5,000 you put in, you will be charged \$0.
Plus Management costs comprising of:	1.59% p.a.	And , for every \$50,000 you have in the Fund you will be charged \$795 each year comprising of:
Management fees	1.20% p.a.	\$600
Indirect costs	0.02%	\$10
Performance related fee	0.37%	\$185
Equals Cost of Fund		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, then you would be charged fees of: \$795*What it costs you will depend on the fees you negotiate.

*The performance fee stated in this table shows the actual performance fees for the financial year ended 30 June 2019 as a percentage of the Fund's average NAV. The performance of the Fund, and the performance fees, may be higher or lower or not payable in the future. As a result, the management costs may differ from the figure shown in the table. It is not a forecast of the performance of the Fund or the amount of the performance fees in the future. See also above (below the heading "Performance fees") our estimated typical ongoing performance fee payable per annum. The actual performance fees for the current financial year and for future financial years may differ. For more information on the performance history of the Fund, visit Equity Trustees' website at www.eqt.com.au/insto. Past performance is not a reliable indicator of future performance.

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

Example: Assume that the balance of the account at the start of the year is \$50,000, with a contribution of \$5,000 at the end of the year. If the year-end closing balance of the account is \$50,900 (excluding the \$5,000 contribution) and the same dollar investment in the MSCI All Countries World net dividends in local currency Index is \$50,000, a performance fee equal to 10% of outperformance of \$900 (\$50,900 less \$50,000), or \$90, will be payable.

Warning: Additional fees may be paid to a financial advisor if you have consulted a financial advisor. You should refer to the Statement of Advice provided by your financial adviser in which details of the fees are set out.

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. ASIC provides a fee calculator on www.moneysmart.gov.au, which you may use to calculate the effects of fees and costs on your investment in the Fund.

FURTHER READING

You should read the important information in the Reference Guide under "Fees and costs" about the fees and costs associated with investing in the Fund before making an investment decision. Go to the Reference Guide which is available at 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 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, are attributed to them.

FURTHER READING

You should read the important information about Taxation under the "Other important information" section in the Reference Guide before making a decision. Go to the Reference Guide which is available at 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 send funds by electronic transfer (details are in the Application Form), and send your Application Form to:

Cooper Investors Pty Ltd
GPO Box 804, Melbourne VIC 3001

If applying via mFund you will need to provide the application money directly to your licensed broker. 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 the operator of the IDPS.

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

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

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

Contact details are: Online: www.afca.org.au

Phone: 1800 931 678

Email: info@afca.org.au

Post: GPO Box 3, Melbourne VIC 3001.

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

9. OTHER INFORMATION

CONSENT

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

- its written consent to be named in this PDS as the investment manager of the Fund; and
- its written consent to the inclusion of the statements made about the Fund and which are specifically attributed to the Investment Manager in the form and context in which they appear.

The Investment Manager has not otherwise been involved in the preparation of this PDS or caused or otherwise authorised the issue of this PDS. Neither the Investment Manager nor its employees or officers accept any responsibility arising in any way for errors or omissions, other than those statements for which it has provided its written consent to Equity Trustees for inclusion in this PDS.

MFUND SETTLEMENT SERVICE

You must use a mFund accredited and licensed broker to facilitate your transactions on mFund. Your chosen broker may charge you additional fees which are not outlined in Section 6 of this PDS.

FURTHER READING

You should read the important information in the Reference Guide "Other important information" and "Direct Debit Request Service Agreement" sections about:

- your privacy;
- the Constitution for the Fund;
- the Anti-Money Laundering and Counter-Terrorism Financing laws ("AML/CTF laws");
- Indirect Investors;
- additional information for New Zealand investors
- Common Reporting Standards.

before making a decision to invest. Go to the Reference Guide at 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.

COOPER INVESTORS GLOBAL EQUITIES FUND

UNHEDGED: CIP0003AU

HEDGED: CIP0001AU

1 JULY 2018



- If completing by hand, use a black or blue pen and print within the boxes in **BLOCK LETTERS**
- Use ticks in boxes where applicable
- **The applicant must complete, print and sign this form**
- **Keep a photocopy of your completed Application Form for your records**
- **Please ensure all relevant sections are complete before submitting this form**

This application form is part of the Product Disclosure Statements ('PDS') issued by Equity Trustees Limited (ABN 46 004 031 298, AFSL 240975) relating to units in one of the following Funds:

- Cooper Investors Global Equities Fund (Unhedged) CIP0003AU
- Cooper Investors Global Equities Fund (Hedged) CIP0001AU

Each PDS contains information about investing in the Fund. You should read the PDS before applying for units in the Fund.

- A person who gives another person access to the Application Form must at the same time and by the same means give the other person access to the PDS.
- Equity Trustees will provide you with a copy of the PDS and the Application Form on request without charge (If you make an error while completing your application form, do not use correction fluid. Cross out your mistakes and initial your changes).

US Persons:

This offer is not open to any US Person. Please refer to the Product Disclosure Statement and Reference Guide for further information.

SECTION 1 – Introduction

Do you have an existing investment in the Cooper Investors Global Equities Fund and the information provided for that investment remains current and correct?

YES my details are:

Account Number	
Account Name	
Contact Telephone Number (Including Country Code)	

Not appointing a power of attorney, agent or financial adviser Complete sections 8, 9, 10

Appointing a power of attorney, agent or financial adviser Complete sections 6 and/or 7, 8, 9, 10

* Please note there will be instances where we may be required to collect additional information about you and may ask you to provide certified copies of certain identification documents along with the Application Form.

NO – Only complete the sections relevant to you, as indicated below:

Select One	Account Type	Sections to Complete	Identification Requirement Groups to Complete
	Individual(s)	1,2,7,8,9,10	Group A
	Partnership	1,3,7,8,9,10	Group A & B
	Trust/Superannuation fund with individual trustee(s)	1,2,4,7,8,9,10	Group C or D, & E
	Trust/Superannuation fund with corporate trustee	1,4,5,7,8,9,10	Group C or D, & E
	Company	1,5,7,8,9,10	Group F, G or H
	Power of attorney or agent	Section 6	Group I
	Financial Adviser	Section 7	Group I - if acting under direct authority

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

Contacting the Fund

Fund Manager:	Cooper Investors Pty Limited Ph: +613 9660 2600 Web: www.cooperinvestors.com
Post your completed application to:	Cooper Investors Pty Limited GPO Box 804 Melbourne VIC 3001

AML 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 Applicant.
- Non-English language documents must be translated by an accredited translator.
- Applications made without providing this information cannot be processed until all the necessary information has been provided.
- If you are unable to provide the identification documents described please Cooper Investors on +613 9660 2600

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

GROUP A – Individuals

Each individual investor, individual trustee, partner, 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)
- An identity card issued by a State or Territory Government that includes a photo
- A current passport (or similar) issued by a foreign government or the United Nations (UN) (or an agency of the UN) that includes your photograph and signature

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

Column A	Column B
<ul style="list-style-type: none"> • Australian birth certificate • Australian citizenship certificate • Pension card issued by Department of Human Services (previously known as Centrelink) 	<ul style="list-style-type: none"> • 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). • If under the age of 18, a notice that: was issued to the individual by a school principal within the preceding 3 months; and contains the name and residential address; and records the period of time that the individual attended that school

GROUP B – Partnerships

Provide Group A verification documents for at least one partner and each beneficial owner of the Partnership **and** one of the following:

- A certified copy or certified extract of the partnership agreement.
- A notice issued by the Australian Taxation Office ("ATO") within the last 12 months.
- An original or certified copy of a certificate of registration of business name issued by a government agency in Australia.
- A certified copy or certified extract of minutes of a partnership meeting.

All the above must show the full name of the partnership.

GROUP C – Registered Managed Investment Scheme, Regulated Superannuation Fund (including a self- managed super fund), Government Superannuation Fund or a trust registered with the Australian Charities and Not-for-profit Commission (ACNC)

Provide one of the following:

- A copy of the company search of the relevant regulator's website e.g. APRA, ASIC or the 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

All the above must show the Trust's full name and type (i.e. registered managed investment scheme, regulated superannuation fund (including a self- managed super fund) or government superannuation fund).

All the above must show the Trust's full name and type (i.e. registered managed investment scheme, regulated superannuation fund (including a self- managed super fund) or government superannuation fund).

GROUP D – Other Trusts (unregulated)

Provide Group A verification documents for each beneficial owner of the trust who is directly or indirectly entitled to benefit from a 25% or greater interest in the trust, and in relation to the Trust, one of the following:

- A certified copy or certified extract of the Trust Deed.
- Annual report or audited financial statements.
- A certified copy of a notice issued by the ATO within the previous 12 months.
- Signed meeting minutes.

All the above must show the full name of the Trust, its trustees, the appointer (the person authorised to appoint or remove trustees) and the settlor of the Trust (if any).

GROUP E – Trustees

- If you are an **Individual Trustee** – please provide the identification documents listed under Group A.
- If you are a **Corporate Trustee** – please provide the identification documents listed under Group F, G or H.
- If you are a **combination** of both – please provide the identification documents for each investor type listed under Group A and F, G or H.

GROUP F – Regulated Australian Companies

Provide one of the following:

- A copy of information regarding the company's licence or other information held by the relevant Commonwealth, State or Territory regulatory body e.g. AFSL, RSL, ACL etc.
- If the company is listed on an Australian securities exchange, provide details of the exchange and the ticker (issuer) code
- If the company is a majority owned subsidiary of a company listed on an Australian securities exchange, provide details of the exchange and the ticker (issuer) code for the holding company
- An Annual Statement from ASIC issued in the previous 12 months; or
- A full company search issued in the previous 3 months; or
- A certificate of Company Registration.

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

GROUP G – Other Australian Companies (unregulated)

Provide Group A verification documents for each beneficial owner (including any shareholder who directly or indirectly owns or controls 25% or more the issued capital, and such documents about the senior managing official(s) who exerts control over the company), and in relation to the unregulated company, one of the following:

- An Annual Statement from ASIC issued in the previous 12 months; or
- A full company search issued in the previous 3 months; or
- A certificate of Company Registration

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

GROUP H – Non-Australian Companies

Provide Group A verification requirements for each beneficial owner (shareholder(s) who directly or indirectly owns or controls 25% or more the issued capital and information about the senior managing official(s) who exerts control over the company, and in relation to the foreign company, one of the following::

- A certified copy of the company's Certificate of Registration or incorporation issued by ASIC or the equivalent issued by the foreign jurisdiction's in which the company was incorporated, established or formed.
- 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. The company search from a foreign regulator must include the name of the regulator, the name of the company and the foreign registration number.

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

GROUP I – Agents and Authorised Representatives

- If you are an **Individual Agent or Representative** – please provide the identification documents listed under Group A.
- If you are a **Corporate Agent or Representative** – please provide the identification documents listed under Group F, G or H.

All Agents and Authorised Representatives 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.

Additional Information

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

Declarations

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

- I/We have received the PDS and made this application in Australia or 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 Fund in which I/we have chosen to invest.
- I/We have considered our personal circumstances and, where appropriate, obtained investment and / or taxation advice.
- I/We hereby declare that I/we are not a US Person as defined in the PDS.
- 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 have 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 applicant'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 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 nominees.
- 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 New Zealand applicants:** I/we have read the terms of the offer relating to New Zealand investors, including the New Zealand warning statement

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 and agree to the declarations above.

Section 2 – Individual(s) or Individual Trustee(s)

Complete this section if you are investing in your own name or as an individual trustee.

For AML documentary requirements please refer to page 2.

2.1 Type of investor

Tick one box only and complete the specified parts of this section.

- Individual – complete 2.2
 Jointly with another individual(s) – complete 2.2, 2.3 and 2.5
 Individual trustee for a trust – complete 2.2 and 2.3 (also complete section 4)
 Sole Trader – complete 2.2 and 2.4
 Individual trustee for an individual – complete 2.2, 2.3 and 2.5 (if there is more than one individual trustee)

2.2 Investor 1

Title	Given Name(s)	Surname

Telephone Number (Including Country Code)	Email

Date of Birth (DDMMYY)	Tax File Number (TFN) – or exemption code

Reason for TFN Exemption

Residential Address (not a PO Box)

Unit Number	Street Number	Street Name

Suburb	State	Post Code

Country of Birth

What is your occupation?

Do you 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

2.3 Investor 2

Title Given Name(s) Surname

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Telephone Number (Including Country Code) Email

--	--

Date of Birth (DDMMYY) Tax File Number (TFN) – or exemption code

--	--

Reason for TFN Exemption

--

Residential Address (not a PO Box)

Unit Number Street Number Street Name

--	--	--

Suburb State Post Code

--	--	--

Country of Birth

--

What is your occupation?

--

Do you 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

--

Business Name (if applicable, in full)

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Australian Business Number (ABN) (if obtained)*

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

Street Address

--

Suburb State Post Code Country

--	--	--	--

2.5 Signing Authority

Please tick to indicate signing requirements for future instructions (e.g. withdrawals, change of account details, etc.)

 Only one investor required to sign

 All investors must sign

* See page 4 of the Application Form for terms and conditions relating to the collection of TFNs and ABNs

Section 3 – Partnerships

Complete this section if you are investing for a partnership or as a partner.

For AML documentary requirements please refer to page 2.

3.1 General Information

Full Name of Partnership

Registered Business Names of Partnership (if any)

Country where Partnership is established

Tax File Number (TFN) – or exemption code

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Reason for TFN Exemption

3.2 Type of Partnership

Is the partnership regulated by a professional association?

Yes, please provide details (need only give information below for partners with a 25% or greater interest or, if there are no such partners, for just one partner)

Name of Professional Association

Membership Details

No, provide number of partners

Partner 1

Title Given Name(s) Surname

--	--	--

Telephone Number (Including Country Code) (daytime) Date of Birth

--	--

Unit Number Street Number Street Name

--	--	--

Suburb State Postcode

--	--	--

Country Country of Birth

--	--

Email Address

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

No

Yes, please give details

Partner 2

Title	Given Name(s)	Surname
<input type="text"/>	<input type="text"/>	<input type="text"/>

Telephone Number (Including Country Code) (daytime)	Date of Birth
<input type="text"/>	<input type="text"/>

Unit Number	Street Number	Street Name
<input type="text"/>	<input type="text"/>	<input type="text"/>

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

Country	Country of Birth
<input type="text"/>	<input type="text"/>

Email Address

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

No

Yes, please give details

Section 4 – Trust / Superannuation Fund

Complete this section if you are investing for a trust or superannuation fund.

For AML documentary requirements please refer to page 2.

4.1 General Information

Full Name of Trust or Superannuation Fund

Full Name of Business (if any)	Country where Trust established
<input type="text"/>	<input type="text"/>

Tax File Number (TFN) – or exemption code

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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Reason for TFN Exemption

Australian Business Number (ABN)

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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4.2 Trustee Details

How many trustees are there?

- Individual** - trustee(s) must complete Section 2 of this form
- Company** - trustee(s) must complete Section 5 of this form
- Combination** - trustee(s) from each investor type must complete the relevant section of this form

4.3 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	Australian Business Number (ABN)*
<input type="text"/>	<input type="text"/>

Other Trust (Unregulated) (also complete section 4.4)

Please describe

4.4 Beneficiaries of an Unregulated Trust

Complete Section 4.4 and 4.5 only if you ticked 'Other Trust' in 4.3

Does the Trust Deed name beneficiaries?

Yes, how many?

Provide the full name of each beneficiary who directly or indirectly is entitled to an interest of 25% or more in the trust

1.	2.
3.	4.

No, describe the class of beneficiary: (e.g. the name of the family group, class of unit holders, the charitable purpose of charity name)

* See page 4 of the Application Form for terms and conditions relating to the collection of TFNs and ABNs.

4.5 Beneficial Owners and other persons of interest in an Unregulated Trust

Please provide the full name of any beneficial owner of the trust.

A beneficial owner is any individual who directly or indirectly has a 25% or greater interest in the trust or a person who exerts control over the trust. This includes the appointer of the trust (who holds the power to appoint or remove the trustees of the trust. All beneficial owner(s) who meet the above definition will need to provide information and AML verification documents set out in Group A, F, G or H. Please provide beneficial owners as an attachment if there is insufficient space below:

1.	2.
3.	4.

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

No
 Yes, please give details

--

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

--

Section 5 – Company / Corporate Trustee

Complete this section if you are investing for a company or where a company is acting as a trustee.

For AML documentary requirements please refer to page 2.

5.1 Company Type

- Australian Listed Public Company – complete 5.2
- Australian Proprietary Company or non-listed public company – complete 5.2 and 5.4
- Foreign Company – complete all sections

5.2 Company Details

Company Name ACN/ABN (if registered in Australia)

Tax File Number (TFN) – or exemption code

Reason for TFN Exemption

Given Name(s) of Contact Person

Telephone Number (Including Country Code) (daytime) Email

Registered Office Street Address (Not PO Box) Suburb

State Postcode Country

Principal place of business in Australia

Note for non-Australian companies registered with ASIC: you must provide a local agent name and address if you do not have a principal place of business in Australia.

Tick if the same as above, otherwise provide:

Registered Office Street Address (Not PO Box) Suburb

State Postcode

5.3 Additional Details for non-Australian Company

Tick if the company is registered with ASIC

Australian Registered Body Number (ARBN)

Tick if the company is registered with a foreign regulatory body

Name of Foreign Regulatory Body Company Identification Number Issued (if any)

Country of formation, incorporation or registration

Company type (eg private company)

Registered Office Street Address (Not PO Box) Suburb

State Postcode Country

5.4 Beneficial owners

a. Senior Managing Official and controlling person: All proprietary or non-listed public domestic companies and foreign companies must provide the full name of each senior managing official and controlling person of the company (such as the managing director or a senior executive who exerts control over the company i.e. authorised to sign on the company's behalf, make policy, operational and financial decisions):

1.	2.
3.	4.

If there are more than 4 directors please provide as an attachment.

b. Shareholders and other beneficial owners: All proprietary or non-listed public domestic companies and foreign companies must provide the full name of each shareholder and those who owns directly, indirectly, jointly or beneficially 25% or more of the company's issued capital.

1.	2.
3.	4.

If there are more than 4 shareholders please provide as an attachment.

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

No

Yes, please give details

* See page 4 of the Application Form for terms and conditions relating to the collection of TFNs and ABNs.

Section 6 – Authorised representative or agent

Complete this section if you are completing this Application Form as an agent under a direct authority such as a Power of Attorney. You must also complete the section relevant to the investor/applicant that you are acting on behalf of.

For AML documentary requirements please refer to page 2.

6.1 Appointment of Power of Attorney or other Authorised Representative

I am an agent under Power of Attorney or the investor's legal or nominated representative - complete 6.2

Full name of authorised representative / agent

Title of role held with applicant

<input type="text"/>	<input type="text"/>
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Signature

6.2 Documentation

You must attach a valid authority such as a Power of Attorney, guardianship order, grant of probate, appointment of bankruptcy trustee etc:

The document is an original or certified copy

The document is signed by the applicant / investor or a court official

The document is current and complete

The document permits the attorney / agent / representative (you) to transact on behalf of the applicant / investor

Section 7 – Financial adviser

By completing this section you nominate the named adviser as your financial adviser for the purposes of your investment in the Fund. You also consent to give your financial adviser / authorised representative / agent access to your account information unless you indicate otherwise by ticking the box below.

For AML documentary requirements please refer to page 2.

7.1 Financial adviser

I am a financial adviser completing this application form as an authorised representative or agent

Name of Adviser

AFSL Number

--	--

Dealer Group

--

Name of Advisory Firm

--

Postal Address

Suburb

--	--

State

Postcode

Country

--	--	--

Email Address of Advisory Firm (required)

--

Email Address of Adviser

--

Business Telephone

Facsimile

--	--

7.2 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 have completed an appropriate Customer Identification Procedure (CIP) on this investor which meets the requirements (per type of investor) set out above. **AND EITHER**

I have attached the relevant CIP documents; OR

I have not attached the CIP documents however I will retain them and agree to provide them to Equity Trustees on request. I also agree to forward these documents to Equity Trustees if I ever become unable to retain the documents.

Financial Adviser Signature

Date

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7.3 Access to Information

Unless you elect otherwise, your financial adviser will be provided access to your account information or receive copies of statements and transaction confirmations.

Please tick this box if you **DO NOT** want your 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 adviser.

Section 8 – INVESTMENT INSTRUCTIONS (All investors MUST complete)**8.1 Investment Details**

Full name investment to be held in (must include name of Applicant)

Mailing Address

Suburb

State

Postcode

Country

Email Address

Name of Fund	APIR Code	Investment Amount (AUD)	Distribution (indicated preference with an X) (See 8.2)	
			Reinvest	Cash
Cooper Investors Global Equities Fund (Unhedged)	CIP0003AU	\$		
Cooper Investors Global Equities Fund (Hedged)	CIP0001AU	\$		

*Note: Minimum initial investment amount is \$20,000. Minimum additional investment amount is \$10,000.***8.2 Distribution Instructions**

We will automatically reinvest your distribution in units of your chosen fund if you do not make a selection between “reinvest distributions” and “pay distributions to the bank account below”. If you select to “pay distributions to the bank account below” for your distributions, please provide your bank details in section 8.3.

Reinvest distributions

If you select this option your distributions will be reinvested in the Fund.

Pay distributions to the bank account below

AUD-denominated bank account with an Australian domiciled bank.

8.3 Investor Banking Details for Redemptions and Distributions (if applicable) (must match Applicant name)

Account name

Financial Institution

Branch (including Country)

BSB

Account Number

8.4 Payment Method**Electronic Funds Transfer**

Bank Name & Address (including country)	National Australia Bank, 500 Bourke St Melbourne Victoria Australia 3000
Account Name	NNL ANF EQUITY TRUSTEES LTD APP A/C
BIC/SWIFT	NATAAU3303X
BSB Number	083 043
Account Number	71 881 8864
Reference	<INVESTOR NUMBER>

8.5 Direct Debit Request

Request and Authority to debit the account named below to pay

National Nominees Limited

Request and Authority to debit	Surname or company name _____ Given names or ACN/ARBN _____ (“you”) request and authorise National Nominees Limited, User ID 270285 to arrange, through its own financial institution, a debit to your nominated account any amount National Nominees Limited has deemed payable by you. This debit or charge will be made through the Bulk Electronic Clearing System (BECS) from <i>your</i> account held at the financial institution you have nominated below and will be subject to the terms and conditions of the Direct Debit Request Service Agreement.
Insert the name and address of financial institution at which account is held	Financial institution name _____ Address _____ _____
Insert details of account to be debited	Name of account _____ BSB number __ __ __ - __ __ __ Account number __ __ __ __ __ __ __ __ __
Acknowledgment	By signing <i>and/or</i> providing us with a valid instruction in respect to <i>your</i> Direct Debit Request, you have understood and agreed to the terms and conditions governing the debit arrangements between you and National Nominees Limited as set out in this Request and in your Direct Debit Request Service Agreement.
Insert your signature and address	Signature _____ (If signing for a company, sign and print full name and capacity for signing eg. director) Address _____ _____ Date ___ / ___ / ___
Insert your signature and address	Signature _____ (If signing for a company, sign and print full name and capacity for signing eg. director) Address _____ _____ Date ___ / ___ / ___

8.6 Elections

Annual Financial Report

The annual financial report for the Fund will be available on www.eqt.com.au from 30 September each year, however, if you would like a hard copy of the annual financial report sent to you please tick the box.

Direct Marketing

Do you wish to receive marketing information from Equity Trustees (and Equity Trustees' related bodies corporate) about products and services that may be of interest to you? This information may be distributed by mail, email or other form of communication.

Yes No

Quarterly Commentary Reports

Do you wish to receive Quarterly Commentary Reports via email? Yes No

8.7 Purpose of Investment and Source of Funds

Please outline the purpose of investment (e.g. superannuation, portfolio investment, etc)

Please outline the source/s of initial funding and anticipated ongoing funding (e.g. salary, savings, business activity, financial investments, real estate, inheritance, gift, etc and expected level of funding activity or transactions)

Section 9 – Foreign Account Tax Compliance Act (FATCA) & Common Reporting Standard (CRS) Self-Certification Form - Australia (All investors MUST complete)

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

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

Yes: Provide your Taxpayer Identification Number (TIN) below. Continue to question 2

	Tax Identification Number (TIN) or equivalent	Reason Code if no TIN provided (see below for reason)
Investor 1		
Investor 2		

No: Continue to question 2

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

Yes: Provide the details below and skip to question 12. If resident in more than one jurisdiction please include details for all jurisdictions

	Country of Tax Residence	Tax Identification Number (TIN) or equivalent	Reason Code if no TIN provided
Investor 1	1		
	2		
	3		
Investor 2	1		
	2		
	3		

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

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

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

Investor 1		
Investor 2		

No: Skip to question 12

SECTION II – ENTITIES

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

3. Are you an Australian complying superannuation fund?

- Yes: Skip to question 12
- No: Continue to question 4

A. 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 Taxpayer Identification Number (TIN) below and skip to question 7

TIN

- No: Please indicate exemption type and skip to question 7

Type

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

- Yes: Provide your GIIN below and continue to question 7

GIIN

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

- Exempt Beneficial Owner
Type: _____
- Deemed-Compliant FFI (other than a Sponsored FI or a Trustee Documented Trust)
Type: _____
- Non-Participating FFI
Type: _____
- Sponsored Financial Institution. Please provide the Sponsoring Entity's name and GIIN.
Sponsoring Entity's Name: _____ Sponsoring Entity's GIIN: _____
- Trustee Documented Trust. Please provide your Trustee's name and GIIN.
Trustee's Name: _____ Trustee's GIIN: _____
- Other
Details: _____

- No: Continue to question 7

B. CRS

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

- Yes: Provide the details below and continue to question 8. If resident in more than one jurisdiction please include details for all jurisdictions

	Country of Tax Residence	Tax Identification Number (TIN) or equivalent	Reason Code if no TIN provided
1			
2			
3			

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

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

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

No: Continue to question 8

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

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

Reporting Financial Institution

Non-Reporting Financial Institution: Specify the type of Non-Reporting Financial Institution below

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

C. ~NON-FINANCIAL ENTITIES

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

Yes: Specify the type of Active NFE below and skip to question 12

Less than 50% of the Active NFE's gross income from the preceding calendar year is passive income (e.g. dividends, distribution, interests, royalties and rental income) and less than 50% of its assets during the preceding calendar year are assets held for the production of passive income

Corporation that is regularly traded or a related entity of a regularly traded corporation

Governmental Entity, International Organisation or Central Bank

Other: Please Specify _____

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

D. 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?

Yes: Complete details below and continue to question 12

	Name	Date of Birth	Residential Address	Country of Tax Residence	TIN or equivalent	Reason Code if no TIN provided
1						
2						
3						

If there are more than 3 controlling persons, please list them on a separate piece of paper.

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

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

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

No: Continue to question 12

E. DECLARATION

12. Signature

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

Signature

Date

Name of authorised representative

Name of entity/individual

Investor 2

Signature

Date

Name of authorised representative

Name of entity/individual

Section 10 – DECLARATIONS (All Investors MUST complete)

By signing as or on behalf of the Applicant, you make all the declarations set out above, in all sections.

Applicant 1

Applicant Given Name(s)

Capacity

- Individual Signatory
 Director
 Executive Office
 Partner
 Sole Director / Secretary
 Authorised Signatory

Signature

Date

Company Seal (if applicable)

Applicant 2

Applicant Given Name(s)

Capacity

- Individual Signatory
 Director
 Executive Office
 Partner
 Sole Director / Secretary
 Authorised Signatory

Signature

Date

Company Seal (if applicable)

APPLICATION CHECKLIST

- Have you completed all sections relevant to you (as set out in the introduction)?
 Have you nominated your financial adviser in section 7 (if applicable)?
 Have you provided certified copies of your identification documents or has your financial adviser completed this for you?
 Have you completed all other relevant details and SIGNED the Application Form?
 Have you read the NZ Warning Statement (for NZ investors only)?

If you can tick all of the boxes above, send the following:

- Completed Application Form;
 Certified copies of identification documents;

by post to:

Cooper Investors Pty Limited
GPO Box 804
Melbourne VIC 3001