

# Macro Thematic Fund

## Product Disclosure Statement

ARSN 609 004 186  
APIR ETL0459AU  
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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 Macro Thematic Fund (the "Fund"). It contains a number of references to important information (including a glossary of terms) contained in the Macro Thematic Fund 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 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 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 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.

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### The Reference Guide

Throughout the PDS, there are references to additional information contained in the Reference Guide. You can obtain a copy by calling Findex on +612 9250 6500 or Equity Trustees on +613 8623 5000 or visiting [www.eqt.com.au/insto](http://www.eqt.com.au/insto).

The information contained in the Reference Guide may change between the day you receive this PDS and the day you acquire the product. You must therefore ensure that you have read the Reference Guide current 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 by calling Findex on +612 9250 6500 or Equity Trustees on +613 8623 5000 or visiting [www.eqt.com.au/insto](http://www.eqt.com.au/insto). A paper copy of the updated information will be provided free of charge on request.

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**Investment Manager**  
Kapstream Capital Pty Limited  
Level 5, 151 Macquarie Street  
Sydney NSW 2000

**Administrator and Custodian**  
State Street Australia Limited  
Unit Registry  
Level 14, 420 George Street  
Sydney NSW 2000  
Fax: +612 9323 6666

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

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**Sponsor**  
Findex Advice Services Pty Ltd ("Findex")  
ABN 090 684 521, AFSL 243253  
Level 17, 181 William Street  
Melbourne, VIC 3000

# 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 appointed Kapstream Capital Pty Limited as the investment manager of the Fund. Equity Trustees has appointed a Custodian to hold the assets of the Fund. The Custodian has no supervisory role in relation to the operation of the Fund and is not responsible for protecting your interests.

## The Investment Manager

### Kapstream Capital Pty Limited

Kapstream Capital Pty Limited ABN 19 122 076 117 AFSL 308870 ("Kapstream" or "Investment Manager"), a subsidiary of Janus Henderson Investors, which is a public company listed on the Australian Securities Exchange (ASX:HGG) and the New York Stock Exchange (NYSE:JHG), is the Fund's investment manager.

Kapstream is a global fixed income specialist managing absolute return strategies, employing a benchmark-agnostic, unconstrained approach to portfolio management to generate consistent and positive returns while preserving capital.

## The Fund Sponsor

### Findex Advice Services Pty Ltd ("Findex")

Findex is a leading Australian high-end wealth advisory firm, providing clients with personalised advice and solutions for their complete financial well-being. Findex is the Fund Sponsor and is responsible for promoting the Fund.

# 2. How the Macro Thematic 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. Direct investors receive units in the Fund when they invest. In general, each unit represents an equal interest in the assets of the Fund subject to liabilities; however it does not give investors an interest in any particular asset of the Fund.

If you invest in the Fund through an IDPS (as defined in the Reference Guide) you will not become 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. The minimum investment amount for the Fund is \$5,000.

Completed Application Forms should be sent along with your identification documents (if applicable) to:

State Street Australia Ltd  
Unit Registry  
Level 14, 420 George St  
Sydney NSW 2000

Please note that cash and cheques cannot be accepted.

Applications are generally only accepted on the last Business Day of the quarter ("Application Acceptance Date") and must be received by no later than 2pm on the day being 3 Business Days prior to the Application Acceptance Date ("Application Cut-off Time"). If we receive a correctly completed Application Form, acceptable identification documents (if applicable) and cleared application money:

- before Application Cut-off Time for a quarter, the application will generally be processed as at the first Business Day of the following quarter. If your application for units is accepted, you will receive the Application Price for that Business Day; or
- after the Application Cut-off Time for that quarter, the application will generally be rejected.

The Responsible Entity has the discretion to accept applications other than on the Application Acceptance Date and may do so in certain circumstances.

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 nil.

The Application Price will vary as the market value of assets in the Fund rises or falls.

## Distributions

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

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

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

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

Investors who do not indicate a preference will have their distributions automatically reinvested. Applications for reinvestment will be taken to be received 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 total units on issue), their withdrawal proceeds may be taken to include a component of distributable income.

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

## Access to your money

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

State Street Australia Ltd  
Unit Registry  
Level 14, 420 George St  
Sydney NSW 2000

Unless the Fund is not liquid at the relevant time, all units on issue in the Fund at the end of a calendar quarter will be redeemed on the first business day of the next quarter (ie, as applicable, at the beginning of October, January, April and July) except in exceptional circumstances where the Responsible Entity determines that it is inappropriate to do so (for example, where the units have been on issue for a period that is considerably less than a calendar quarter).

Withdrawal requests will generally only be accepted by Withdrawal Cut-Off Time (as defined in the Reference Guide), unless determined otherwise by the Responsible Entity from time to time.

Equity Trustees will generally allow an investor to access their investment within 7 days of the relevant quarter end by transferring the withdrawal proceeds to such investors' nominated bank account. However, the Constitution allows Equity Trustees to reject withdrawal requests and also to make payment up to 21 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 on issue and adjusted for transaction costs ("Sell Spread"). At the date of this PDS, the Sell Spread is nil. 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 \$4,000 as a result of processing your withdrawal request. Equity Trustees can deny a withdrawal request in whole or in part at our discretion, 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.

Equity Trustees is under no obligation to accept a withdrawal request and will generally only redeem units at the end of a quarter as outlined above.

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

### 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 free of charge on request.

### Additional information

If and when the Fund has 100 or more direct investors, it will be classified by the Corporations Act as a 'disclosing entity'. As a disclosing entity the Fund will be subject to regular reporting and disclosure obligations. Investors would 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 lodged with ASIC in relation to the Fund may be obtained from ASIC through ASIC's website.

### Further reading...

You should read the important information in the Reference Guide under "Investing in the Macro Thematic Fund", "Managing your investment" and "Withdrawing your investment" about:

- application cut-off times;
- authorised signatories;
- reports;
- withdrawal cut-off times;
- withdrawal terms; and
- withdrawal restrictions,

before making an investment 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.

## 3. Benefits of investing in the Macro Thematic Fund

The Fund aims to deliver positive returns from adverse fluctuations in the value of the Australian Dollar and other major currencies.

Benefits of investing in the Fund include:

- Access to a currency options based strategy that aims to provide the potential for positive currency related returns in stressed market conditions (times when risky assets such as shares perform adversely).
- Offers diversification benefits when used in conjunction with other investments that may be adversely impacted by stressed market conditions.
- A low minimum investment of \$5,000.

## 4. Risks of managed investment schemes

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

The Responsible Entity and the Investment Manager 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 change in the future. The structure and administration of the Fund is also subject to change.

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

### Counterparty risk

This is the risk of a counterparty's default resulting in a payment default. A payment default may cause the net asset value ("NAV") of the Fund to fall. It is the Investment Manager's intention to only enter into transactions with known and reputable counterparties.

## Currency risk

The Fund invests in listed and over the counter (“OTC”) currency options in major currencies (i.e. not emerging markets). Currency risk is the potential risk of loss from fluctuating foreign exchange rates when an investor has exposure to foreign currency or in foreign-currency-traded investments.

## Derivatives risk

The value of a derivative is derived from the value of an underlying asset. This involves ‘basis risk’ as the value of a derivative may not move perfectly in line with the physical security. Therefore, the derivative positions cannot be expected to perfectly hedge the risk of the physical security.

Other risks associated with derivatives may include:

- loss of value because of a sudden price move or because of the passage of time;
- potential illiquidity of the derivative;
- the Fund being unable to meet payment obligations as they arise;
- the potential for leverage risk (see below);
- less liquid than other types of investments;
- the counterparty to any derivative contract not being able to meet its obligations under the contract; and
- significant volatility in prices.

Note that neither the Responsible Entity nor the Investment Manager guarantee that the Fund’s derivatives strategy will be successful.

## Highly volatile markets

The prices of financial instruments in which the Fund may invest can be highly volatile. Price movements of forward, futures and other derivative contracts in which the Fund’s assets may be invested are influenced by, among other things, foreign exchange rates, interest rates, changing supply and demand relationships, trade, fiscal, monetary and exchange control programs and policies of governments, and national and international political and economic events and policies. This may mean that these financial instruments lose part or all of their value over time. The Fund is also subject to the risk of the failure of any of the exchanges on which their positions trade or of their clearing house.

## Investment selection risk

The Investment Manager may make investment decisions that result in low returns. This risk is mitigated to some extent by the knowledge and experience of the Investment Manager.

## Issuer non-diversification risk

Focusing investments in a small number of issuers, industries or currencies increases risk. Funds that invest in a relatively small number of issuers are more susceptible to risks associated with a single economic, political or regulatory occurrence than more diversified funds might be. Some of those issuers also may present substantial credit or other risks.

## Issuer risk

The value of investments can vary because of changes to management, product distribution or the issuer’s business environment.

## Key personnel risk

Kapstream is currently dependent to some extent upon the expertise of its existing management team. Consequently, the Fund’s performance could be adversely affected if key members of the management team do not continue to provide their services to Kapstream.

## Legal risk

There is a risk that laws, including tax laws, might change or become difficult to enforce. This risk is generally higher in developing countries.

## Leverage risk

Certain transactions may give rise to a form of leverage. Such transactions may include, among others, the use of when-issued, delayed-delivery or forward commitment transactions. Leverage may be incurred when it is believed that it is advantageous to facilitate the clearance of transactions. Leverage creates an opportunity for greater total returns for the Fund, but it also may magnify losses. The use of derivatives may also create leverage risk.

The Fund does not intend to borrow money for investment purposes.

## Regulatory risk

This is the risk that domestic or international laws or regulations are changed adversely or that regulatory supervision of transactions and reporting is performed by the Investment Manager at less than an appropriate standard. The Investment Manager aims to manage this risk by regularly and closely reviewing changes in the regulatory environment.

There may also be less government supervision of foreign markets. As a result, foreign issuers may not be subject to the uniform accounting, auditing, and financial reporting standards and practices applicable to domestic issuers, and there may be less publicly available information about foreign issuers.

# 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 assets of the portfolio will be invested using a currency based investment strategy that aims to provide the potential for positive currency related returns in stressed market conditions (times when risky assets such as shares perform adversely). The investment strategy focuses on buying listed and over the counter currency options of short duration and selectively holding them to maturity.

## Benchmark

n/a

## Minimum suggested time frame

The minimum time frame for investment in the Fund will be 3 months from each Application Acceptance Date. (Refer to Section 2 ‘How the Fund works’)

## Risk level of the Fund

High.

There is a risk investors may lose some or all of their investment.

## Investor suitability

Investors seeking exposure to a currency based strategy designed to provide down side protection in stressed market conditions or an investment that can be a useful complement to strategies and investments that may be affected by stressed market conditions.

## Investment style and approach

The assets of the Fund will be invested, either directly or by investing in another managed fund, in accordance with the following guidelines:

1. The Investment Manager will purchase listed and over the counter currency options of short duration covering major currencies (i.e. no emerging market currencies)
2. The Fund aims to deliver positive currency related returns in stressed market conditions. Currencies are chosen with a view to achieve optimum diversification
3. Trading is expected to be relatively infrequent – typically on a quarterly basis or as market conditions warrant.

## Asset allocation

The Fund's allowable investments are limited to buying listed and over the counter currency options of short duration and selectively holding them to maturity and cash.

## 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

Equity Trustees and the Investment Manager do not generally take into account labour standards or environmental, social or ethical considerations for the purposes of selecting, retaining or realising investments.

## Fund performance

Up-to-date information on the performance of the Fund will be available by calling Findex on +61 2 9250 6500. A free 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 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 contribution fees and management costs where applicable. Ask the fund or your financial adviser.

### To find out more

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

The information in the following table can be used to compare costs between this and other simple managed investment schemes. Fees and costs are deducted from the assets of the Fund and reduce the investment return to unitholders. For information on tax please see Section 7 of this PDS.

Type of fee or cost	Amount
<b>Fees when your money moves in or out of the Fund</b>	
Establishment Fee	Nil
Contribution Fee	3% of each amount you invest
Withdrawal Fee	Nil
Exit Fee	Nil
<b>Management costs</b>	
The fees and costs for managing your investment <sup>1</sup>	<b>Management fees:</b> 20% p.a. of the value of the NAV of the Fund <sup>2</sup>

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

<sup>2</sup> Estimated - the actual percentage will depend on the average NAV of the Fund. See below for further explanation. Management fees can be negotiated. See "Differential fees" below.

## Additional Explanation of fees and costs

### What do the management costs pay for?

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

The management fees of 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 and reflected in the unit price. 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.

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

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).

### Additional information about the management costs

The management costs set out in the above table are calculated on the basis of an estimate of the average NAV of the Fund. As many of the fees and expenses reflected in the management costs are fixed, the annualised percentage will depend on the actual average NAV of the Fund for the relevant period and may vary significantly from that shown above.

The estimated average NAV used to determine the management costs (expressed as an annualised percentage) shown above is \$1,000,000. The table below sets out some examples to illustrate the impact of the actual average NAV varying from this estimate:

#### Example 1

	Management Cost
NAV	\$1,000,000
Costs	\$200,000
Annualised % Cost	20%

#### Example 2

	Management Cost
NAV	\$2,500,000
Costs	\$200,000
Annualised % Cost	8%

#### Example 3

	Management Cost
NAV	\$3,000,000
Costs	\$200,000
Annualised % Cost	6.7%

\* Please note that these examples are designed to assist investors to understand the impact that a different average NAV would have on the estimated management costs.

### 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 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 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 currently nil upon entry and nil upon exit. The dollar value of these costs based on an application or a withdrawal of \$50,000 is \$0 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 NAV 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 reflecting the compensation taken by market makers in providing liquidity for that asset.

During the financial year ended 30 June 2017, the total estimated transaction costs for the Fund were 25% of the NAV of the Fund, of which none of these transaction costs were recouped via the Buy/Sell Spread, resulting in a net transactional cost to the Fund of 25% p.a.

### 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. In most circumstances, the Constitution defines the maximum fees that can be charged for fees described in this PDS. Expense recoveries may change without notice, for example, when it is necessary to protect the interests of existing members and if permitted by law.

### 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 management fees and is not an additional cost to the investor. If the payment of annual fees to IDPS Operators is limited or prohibited by the law, Equity Trustees will ensure the payment of such fees is reduced or ceased.

### 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.

### 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 – Macro Thematic Fund		
BALANCE OF \$50,000 WITH A CONTRIBUTION OF \$5,000 DURING THE YEAR		
Contribution Fees	3%	For every \$5,000 you put in, you will be charged \$150
Plus Management costs	20% p.a.	And, for every \$50,000 you have in the Fund you will be charged \$10,000 each year
Equals Cost of Fund		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, then you would be charged fees of: \$10,150* <b>What it costs you will depend on the fees you negotiate.</b>

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

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

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 your investment in the Fund.

**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.

### Further reading...

You should read the important information in the Reference Guide under "Additional information on 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](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 pay tax on behalf of its members. 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), are attributed to them.

## 8. How to apply

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

State Street Australia Ltd  
Unit Registry  
Level 14, 420 George St  
Sydney NSW 2000

Applications are generally only accepted on the last Business Day of the quarter ("Application Acceptance Date") and must be received by no later than 2pm on the day being 3 Business Days prior to the Application Acceptance Date ("Application Cut-off Time"). If we receive a correctly completed Application Form, acceptable identification documents (if applicable) and cleared application money:

- before Application Cut-off Time for a quarter, the application will generally be processed as at the first Business Day of the following quarter. If your application for units is accepted, you will receive the Application Price for that Business Day; or
- after the Application Cut-off Time for that quarter, the application will generally be rejected.

The Responsible Entity has the discretion to accept applications other than on the Application Acceptance Date and may do so in certain circumstances.

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

### Who can invest?

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

Investors investing through an IDPS should use the Application Form provided by the operator of the IDPS.

### Cooling-off period

If you are a retail client (as defined in the Corporations Act) 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 a fund by the IDPS. The right to cool off in relation to a fund is not directly available to an Indirect Investor. This is because an Indirect Investor does not acquire the rights of a unitholder in a fund. Rather, an Indirect Investor directs the IDPS Operator to arrange for their monies to be invested in a 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 a fund and any rights an Indirect Investor may have in this regard.

## Enquiries and complaints

If you have any questions regarding the management of the Fund, you can contact the Investment Manager on +612 9250 6500. If you are not completely satisfied with any aspect of our services regarding the management of the Fund, please contact Equity Trustees. Equity Trustees seeks to resolve potential and actual complaints over the management of the Fund to the satisfaction of investors. If you wish to lodge a formal complaint please write to:

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

Equity Trustees will respond within 14 days of receiving the complaint and will seek to resolve your complaint as soon as practicable but not longer than 45 days after receiving the complaint. If we are unable to resolve your complaint, you may be able to seek assistance from the Financial Ombudsman Service ("FOS"). To find out whether you are eligible (and if so, to make a complaint) contact FOS on 1800 367 287 (Australia) or +61 3 9613 7366, [info@fos.org.au](mailto:info@fos.org.au) or GPO Box 3, Melbourne VIC 3001.

Please include the Equity Trustees FOS membership number with your enquiry. It is 10395.

FOS is an independent body that can assist you if Equity Trustees cannot. FOS may not consider a dispute where the value of a person's claim exceeds \$500,000. FOS is only able to make a determination of up to \$309,000 per managed investment claim (excluding compensation for costs and interest payments). These monetary limits and the FOS terms of reference do change from time to time. Current details can be obtained from the FOS website ([www.fos.org.au](http://www.fos.org.au)).

## 9. Other information

### Consent

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

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

The Investment Manager and the Custodian have not otherwise been involved in the preparation of this PDS or caused or otherwise authorised the issue of this PDS. Neither the Investment Manager, the Custodian nor their 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.

### Further reading

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

- your privacy;
- the Constitution for the Fund;
- the Anti-Money Laundering and Counter-Terrorism Financing laws ("AML/CTF laws");
- Indirect Investors;
- Information on underlying investments;
- Foreign Account Tax Compliance Act ("FATCA"); and
- Common Reporting Standards ("CRS"),

before making a decision to invest. 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.

# Macro Thematic Fund

## Application Form

- **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 Statement dated 12 July 2017 ('PDS') relating to units in Macro Thematic Fund 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 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 Macro Thematic Fund and the information provided for that investment remains current and correct?**

**YES** – my details are:

<b>Account Number</b>	
<b>Account Name</b>	
<b>Contact Telephone Number (Including Country Code)</b>	

- 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
<input type="checkbox"/>	Individual(s)	1,2,7,8,9,10	Group A
<input type="checkbox"/>	Partnership	1,3,7,8,9,10	Group A & B
<input type="checkbox"/>	Trust/Superannuation fund with individual trustee(s)	1,2,4,7,8,9,10	Group C or D, & E
<input type="checkbox"/>	Trust/Superannuation fund with corporate trustee	1,4,5,7,8,9,10	Group C or D, & E
<input type="checkbox"/>	Company	1,5,7,8,9,10	Group F, G or H
<input type="checkbox"/>	Power of attorney or agent	Section 6	Group I
<input type="checkbox"/>	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

<b>Fund Manager:</b>	<b>Findex Advice Services Pty Ltd</b> Level 17, 181 William Street, Melbourne VIC 3000 Ph. +61 2 9250 6500
<b>Post your completed application to:</b>	<b>State Street Australia Limited</b> Attention: Unit Registry Level 14, 420 George St Sydney NSW 2000

## 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 call Findex on +612 9250 6500

**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"> <li><input type="checkbox"/> Australian birth certificate</li> <li><input type="checkbox"/> Australian citizenship certificate</li> <li><input type="checkbox"/> Pension card issued by Department of Human Services (previously known as Centrelink)</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> A document issued by the Commonwealth or a State or Territory within the preceding 12 months that records the provision of financial benefits to the individual and which contains the individual's name and residential address.</li> <li><input type="checkbox"/> A document issued by the Australian Taxation Office within the preceding 12 months that records a debt payable by the individual to the Commonwealth (or by the Commonwealth to the individual), which contains the individual's name and residential address. Block out the TFN before scanning, copying or storing this document.</li> <li><input type="checkbox"/> A document issued by a local government body or utilities provider within the preceding 3 months which records the provision of services to that address or to that person (the document must contain the individual's name and residential address).</li> <li><input type="checkbox"/> If under the age of 18, a notice that: was issued to the individual by a school principal within the preceding 3 months; and contains the name and residential address; and records the period of time that the individual attended that school</li> </ul>

### GROUP B – 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).

#### 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.
- 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.

## 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.

<input type="checkbox"/> Individual – complete 2.2	<input type="checkbox"/> Sole Trader – complete 2.2 and 2.4
<input type="checkbox"/> Jointly with another individual(s) – complete 2.2, 2.3 and 2.5	<input type="checkbox"/> Individual trustee for an individual – complete 2.2, 2.3 and 2.5 (if there is more than one individual trustee)
<input type="checkbox"/> Individual trustee for a trust – complete 2.2 and 2.3 (also complete section 4)	

### 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?			
<input type="checkbox"/> No			
<input type="checkbox"/> Yes, please give details			
Are you a foreign resident for tax purposes?			
<input type="checkbox"/> No			
<input type="checkbox"/> Yes, please advise country of residence			
Do you hold dual citizenship?			
<input type="checkbox"/> No			
<input type="checkbox"/> Yes, please advise which countries			

### 2.3 Investor 2

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		
<b>Residential Address (not a PO Box)</b>		
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

Are you a foreign resident for tax purposes?

- No
- Yes, please advise country of residence

Do you hold dual citizenship?

- No
- Yes, please advise which countries

### 2.4 Sole Trader Details

Business Name (if applicable, in full)

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

Street Address

Suburb

State

Postcode

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

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 (DDMMYY)

Unit Street Number Street Name (residential address)

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

Telephone Number (including Country Code) (daytime)

Date of Birth (DDMMYY)

Unit Street Number Street Name (residential address)

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

**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

Tax File Number (TFN) – or exemption code

Reason for TFN Exemption

Australian Business Number (ABN)

**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)



Given Name(s) of Contact Person

Telephone Number (Including Country Code)

Email

Registered Office Street Address (Not PO Box)

Suburb

State

Post Code

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 Street Address (Not PO Box)

Suburb

State

Post Code

**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 Company Address (Not PO Box)

Suburb

State

Post Code

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

--	--

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

Post Code

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

--	--

### 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.



**8.6 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

<b>TIN</b>	
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- 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

<b>GIIN</b>	
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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

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- 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

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Name of authorised representative

Name of entity/individual

**Investor 2**

Signature

Date

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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?

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

- Completed Application Form;
- Certified copies of identification documents;

by post to:

State Street Australia Limited  
Attention: Unit Registry Team –Macro Thematic Fund  
Level 14, 420 George Street  
Sydney NSW 2000

For additional applications the duly completed Application Form (including details regarding your direct credit payment) may be mailed to the postal address above or faxed to the following fax number: +61 2 9323 6411 State Street Australia Limited Attention: Unit Registry Team –Macro Thematic Fund.