



## SURREY AUSTRALIAN EQUITIES FUND INFORMATION MEMORANDUM

INVESTMENT MANAGER  
Surrey Asset Management Pty Ltd

TRUSTEE  
Specialised Investment and Lending Corporation Ltd

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## NOTICE

This Information Memorandum (IM) is dated 18 April 2018 and is issued by Specialised Investment and Lending Corporation Ltd ACN 149 520 918 AFS Licence number 407100 (Trustee), which is the trustee of the Surrey Australian Equities Fund (Fund).

The purpose of this IM is to provide information for prospective investors to decide whether they wish to invest in the Fund.

The Trustee has appointed Surrey Asset Management Pty Ltd ACN 620 265 821 (Investment Manager) as the investment manager of the Fund under the Investment Management Agreement. The Investment Manager is an authorised representative (number 1263417) of SILC Fiduciary Solutions Pty Ltd ACN 638 984 602 AFS Licence number 522145.

## NO DISCLOSURE REQUIRED

This IM is intended to provide potential Investors with information only and does not constitute a product disclosure statement or other disclosure document required by the Corporations Act 2001 (Cth) (Act). This IM has not been lodged with the Australian Securities and Investments Commission (ASIC) or any other government body.

The offer made under this IM is only available for persons who qualify as wholesale clients (as defined in section 761G (7) of the Act), or sophisticated investors (as defined in section 761GA of the Act), (collectively, "Qualifying Investors"). The Trustee will not issue Units in the Fund to a person unless it is satisfied that the person is a Qualifying Investor.

## RESTRICTIONS ON DISTRIBUTION

This IM does not constitute, and may not be used for the purposes of, an offer of units or an invitation to apply to participate in the Fund by any person in any jurisdiction in which such offer or invitation is not authorised or in which the person endeavouring to make such offer or invitation is not qualified to do so or to any person to whom it is unlawful to make such an offer or invitation.

No action has been taken to register or qualify interests in the Fund, the invitation to participate in the Fund, or to otherwise permit any public offering of Fund interests in any jurisdiction other than Australia.

It is the responsibility of prospective investors to satisfy themselves as to full compliance with the relevant laws and regulations of any territory in connection with any application to participate in the Fund, including obtaining any requisite governmental or other consent and adhering to any other formality prescribed in such territory.

By receiving and viewing this IM, the recipient is warranting that they are legally entitled to do so and the securities laws of their relevant jurisdiction do not prohibit them from acquiring interests in the Fund. Further, the person receiving and viewing this IM from the Trustee warrants that, if they reside in Australia, they are a wholesale client as defined in section 761G of the Corporations Act or sophisticated investors as defined in section 761GA of the Act.

The Trustee is regulated by the Australian Securities and Investments Commission (ASIC) under the Corporations Act 2001 (Cth). ASIC is located at 120 Collins Street, Melbourne VIC 3000, Australia and can be contacted on 1300 300 630.

In particular, this product has not been and will not be registered under the US Securities Act or the securities laws of any state of the United States and may not be offered, sold, delivered or transferred in the United States or to, or for the account of, any "US Person" (as defined in Regulation S under the US Securities Act). Neither this IM nor any Subscription Form or other material relating to this product may be distributed in the United States.

## NO RESPONSIBILITY FOR CONTENTS OF DOCUMENT

To the maximum extent permitted by law, neither the Trustee nor any of its associates, related parties, directors, officers, employees, advisors (including financial, accounting and legal advisors) or representatives make any recommendation in relation to the Fund, or make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information contained in this IM.

This IM does not purport to contain all the information that a prospective Investor may require in evaluating a possible investment in the Fund. This IM must be read in conjunction with the Fund's Trust Deed, a copy of which is available (free of charge) by contacting the Trustee on +61 3 9600 2828. To the extent there are any inconsistencies between the Trust Deed and this IM, the Trust Deed will prevail.

## NO DISTRIBUTION

Distribution of this IM to any person other than the person receiving this copy from the Trustee or Investment Manager is unauthorised. Any photocopying, disclosure or alteration of the contents of this IM, and any forwarding of this copy of the IM or any portion thereof by electronic mail or any other means to any person other than the person receiving this copy from the Trustee or Investment Manager is prohibited.

## NOT REGULATED BY APRA

The Trustee is not authorised under the Banking Act



1959 (Cth) and is not supervised by Australian Prudential Regulation Authority (APRA), and investments in the Fund are not covered by the deposit or protection provisions available to depositors that make a deposit with an Australian Authorised deposit-taking institution (ADI).

#### FORWARD LOOKING STATEMENTS

This IM includes forward looking statements that may contain the words “believe”, “intend”, “estimate”, “expect” and words of similar meaning. All statements other than statements of historical facts included in this IM, including, without limitation, investment strategy, plans and objectives are forward looking statements. Such forward looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of a borrower to be materially different from future results, performance or achievements expressed or implied by such forward looking statements.

Any forward looking statements are based on numerous assumptions. These forward-looking statements are current only as at the date of this IM. Accordingly, there can be no assurance that such statements, estimates or projections will be realised.

#### INDEPENDENT ADVICE RECOMMENDED

Prospective Investors are not to construe the contents of this IM as tax, legal or investment advice. The information contained in this IM is general information only and does not take into account your objectives, financial situations or needs. An investment in the Fund should be regarded as speculative and may not be appropriate for all persons or entities. You should seek appropriate professional advice and should conduct your own independent investigation and analysis regarding any information contained in this IM. You should rely on your own enquiries, in particular in obtaining your own legal, investment and tax advice in determining whether to invest in the Fund.

#### NO GUARANTEE

An investment in the Fund is subject to investment risk, including the loss of income and capital invested. Neither the Trustee nor any of its directors, officers, employees, advisers or representatives guarantee the rate of return or performance of the Fund, the meeting of the objectives of the Fund, nor do they guarantee repayment of the amount invested in the Fund.

#### TRUSTEE LIMITATION OF LIABILITY

Except in certain circumstances (including fraud, negligence or default by the Trustee), the Trustee enters

into transactions for the Fund in its capacity as trustee of the Fund only, not in its own capacity, and its liability in relation to those transactions is limited to the assets of the Fund.

#### UPDATED INFORMATION

The information contained in this IM can change, and the IM may be updated or replaced from time to time. Unless the changed information is materially adverse to you, the Trustee may not always update or replace this IM to reflect the changed information. Updated information can be obtained by emailing us at [info@surreyassetmanagement.com](mailto:info@surreyassetmanagement.com)

#### CONFIDENTIALITY

This IM is confidential and is being provided to prospective Investors for them to consider investing in the Fund. Its use for any other purpose is not permitted. It may not be reproduced or redistributed, in whole or in part, and its contents may not be disclosed to any person.

#### GLOSSARY

Certain capitalised words and expressions used in this IM are defined in the Glossary. All references to dollar amounts in this IM are to Australian Dollars (AUD), unless otherwise stated.

## MESSAGE FROM THE DIRECTORS

Dear Investor,

We are pleased to invite you to invest alongside us in the Surrey Australian Equities Fund.

Surrey Asset Management was founded in 2017 with the intention of managing the Investment Managers' funds via a product that seeks to deliver strong absolute and relative returns through investing in ASX listed companies. We attempt to achieve this by following our investment principles and processes while maintaining a strict focus on long term capital preservation. This involves activities such as thoroughly researching each investment position, managing portfolio sizing and liquidity and adhering to industry best practise levels of corporate governance.

The Fund's primary investable universe and its performance benchmark is the S&P/ASX Small Ordinaries Index. This is an area where the investment management team has over three decades of combined experience and where we believe there are attractive opportunities to invest in companies with good prospects for capital and dividend appreciation.

While there is no guarantee of outperformance, we have established an investment process, fund structure and compliance system which positions us to deliver positive absolute and relative returns over rolling five year periods. The Investment Managers' significant personal investment in the Fund, and the Fund's fee structure align the interests of the Investment Manager and unit holders and we maintain a commitment to managing investor money with complete transparency, authenticity and accountability.

We encourage investors to read this Information Memorandum, including the section on risks, and seek professional advice.

We look forward to welcoming you as an investor in the Fund.

Kind regards,



Nick Maclean  
Director & Portfolio Manager



Michael Woolhouse  
Director & Portfolio Manager

## 1. KEY FEATURES OF THE FUND

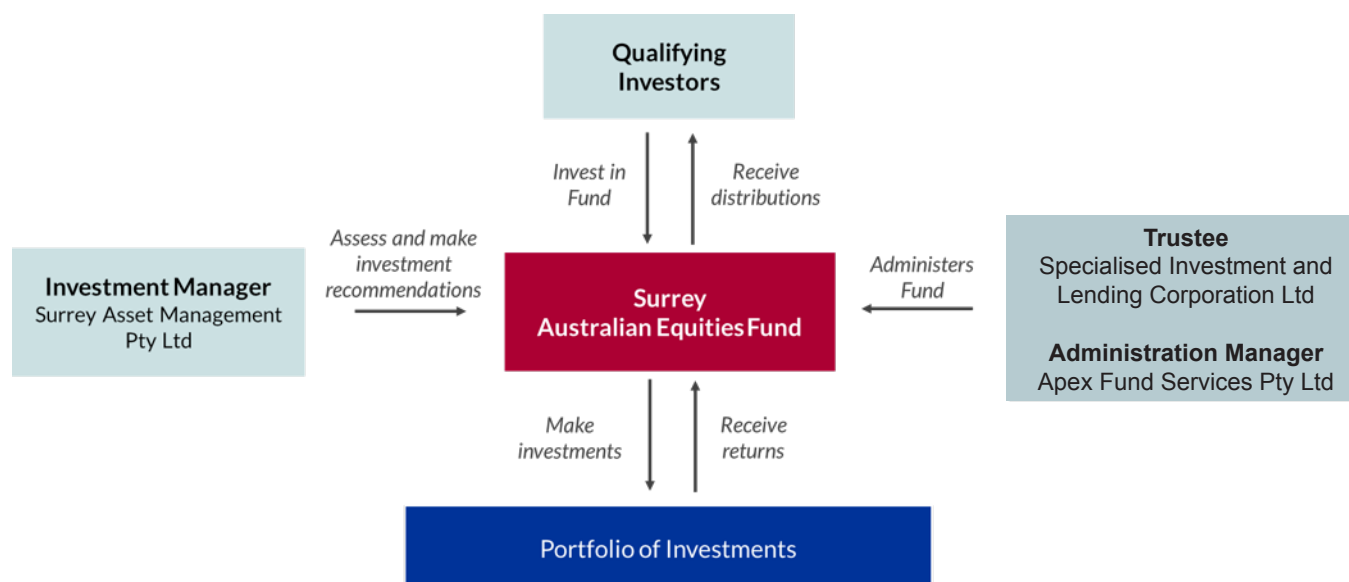
### 1.1 KEY FEATURES

The table below is only a summary of the key features of an investment in the Fund. It is not intended to be exhaustive. You must read the whole of this IM to obtain more detailed information before making a decision to invest in the Fund.

About the Fund		Refer Section
Trustee	Specialised Investment and Lending Corporation Ltd ACN 149 520 918, AFSL 407100	3.2
Investment Manager	Surrey Asset Management Pty Ltd ACN 620 265 821 has been appointed as the Investment Manager of the Fund and is responsible for managing the Fund's assets. The Investment Manager is an authorised representative (number 1263417) of SILC Fiduciary Solutions Pty Ltd	3.1
Administrator and Master Custodian	Apex Fund Services Pty Ltd ACN 118 902 891 has been appointed as Administrator and Master Custodian of the Fund, and is responsible for, amongst other things, custody of Fund assets, unit pricing and Fund accounting.	
Investment objective	To outperform the S&P/ASX Small Ordinaries Accumulation Index over rolling 5-year periods.	2
Investment timeframe	It is suggested that Investors maintain their investment in the Fund for at least 5 years.	
Who can invest in the Fund?	Investment is available to parties who qualify as a Wholesale Client or Sophisticated Investor.	6.1
Subscriptions	The minimum initial subscription amount is \$100,000 (subject to the discretion of the Investment Manager) and thereafter in increments of \$25,000. Subscriptions will be processed within 5 Business Days from the end of each calendar month in which the application is received.	6.2
Distributions	Annual distributions will be made within 3 months of the end of each financial year. Distributions will be reinvested in the Fund unless otherwise instructed by the Investor.	6.3
Redemptions	An Investor can withdraw some or all of their investment by submitting a completed redemption form to the Administrator. Upon the Administrator's receipt and acceptance of a completed redemption form, redemptions are normally paid within 30 Business Days of the end of each calendar month. The Investment Manager reserves the right to delay Unit redemption for up to 180 days if necessary.	6.4

## 1.2 FUND STRUCTURE

The Fund is an unregistered managed investment scheme which pools Investors' money and invests in accordance with the investment strategy. The Fund was established by a Trust Deed dated 18 April 2018 which regulates the relationship between the Trustee and Investors. The Trustee has appointed the Investment Manager as the manager of the Fund pursuant to the Investment Management Agreement.



## 1.3 KEY BENEFITS

The Fund is managed by a highly experienced investment team with proven track records in both funds management and company analysis.

Investors have a true alignment of interests with the Investment Manager due to the Investment Manager's meaningful capital investment in the Fund and an aligned fee structure.

The Surrey Australian Equity Fund provides exposure to Australian listed equities via an investment strategy which the Investment Manager believes can provide relative and absolute outperformance following a disciplined, transparent, authentic and accountable investment process within a strict risk management focused environment.

The Fund has an independent trustee that will provide an enhanced level of oversight ensuring that investments are made in accordance with this Information Memorandum and the Trust Deed. See Section 3.2 for information about the Trustee.

Transparency through quarterly investment reports prepared by the Investment Manager.

Accounting, financial reporting and tax affairs of the fund are managed by qualified and experienced advisors appointed by the Trustee to ensure independence,

transparency and governance.

Investment liquidity (monthly unit pricing and subscription and redemptions).

## 1.4 UNIT PRICING

The calculation of unit prices is set out in the Trust Deed.

### ISSUE PRICE

**Initial Issue Price:** During the first month in which the Trustee issues Units, the Issue Price will be \$1.00 for each Unit, adjusted for Transaction Costs.

**Subsequent Issue Price:** In each subsequent month in which the Trustee issues Units, the Issue Price for each new Unit will be calculated as the Fund's NAV divided by the number of Units in issue then adjusted for Transaction Costs.

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

### REDEMPTION PRICE

The Redemption Price will be calculated as: the Fund's gross asset value as at the relevant Redemption Date before deducting liabilities of the Fund: *less* liabilities, including any accrued performance fee (Gross Asset Value less liabilities results in the Net Asset Value) *less* Transaction Costs (if any) as at the Redemption Date *divided by* number of Units on issue on the redemption date, rounded up to the nearest 0.5 cents.

This price may be different from the price originally paid for the Unit.

#### FUND GROSS ASSET VALUE (GAV) AND NET ASSET VALUE (NAV)

The Gross Asset Value means the consolidated total assets of the Fund applying Australian Accounting Standards. The net asset value (NAV) of the Fund will be calculated by deducting the value of the liabilities of the Fund from the Gross Asset Value. In doing so, the Trustee will use the valuation methodology described below, but may change its methodology from time to time in line with industry standards.

The Trustee maintains and complies with a written valuation policy, which is reviewed at least annually or as market circumstances dictate. The policy may be updated from time to time and is available by contacting the Trustee.

The value of liabilities will include all accrued liabilities.

#### TIMING

The Fund will be valued and Unit pricing calculated on a monthly basis, as at 11:55 pm AEST on the last calendar day of the relevant month.

## 2. THE INVESTMENT OPPORTUNITY

### 2.1 INVESTMENT MANDATE

The Surrey Australian Equities Fund provides investors exposure to high quality Australian companies with the objective of earning returns in excess of the S&P/ASX Small Ordinaries Accumulation Index over rolling 5-year periods. The Fund aims to achieve this by following its defined investment process which is practiced within a strict risk management environment focused on capital preservation.

While our primary focus is on the S&P/ASX Small Ordinaries Index, the Fund retains capacity to invest up to 30% of the Fund outside this index in other ASX listed companies if opportunities arise. For example, in S&P/ASX 100 listed companies.

### 2.2 INVESTMENT STRATEGY

#### INVESTMENT APPROACH

The Investment Manager will be primarily focussed on investing in companies listed in the S&P/ASX Small Ordinaries Index while retaining capacity to invest up to 30% of the Fund in ASX listed companies outside this benchmark. The Investment Manager believes this approach offers attractive, under researched investment opportunities that can provide capital upside and growing dividend income over rolling 5-year periods.

The Investment Manager follows a defined investment

process which is underpinned by detailed bottom up fundamental analysis, overlaid with sectoral and macroeconomic research. This is combined with an extensive company visitation program where we endeavour to meet with company management and with other stakeholders such as suppliers, customers and industry bodies to improve our information set.

Surrey Asset Management defines its investment process as Qualitative, Quantitative and Value Latencies (QQV). In essence, the Investment Manager thoroughly researches an investment's qualitative and quantitative characteristics in an attempt to find value latencies not yet reflected in the share price and then clearly defines a roadmap to realisation of those latencies.

Developing this roadmap is a key step in the investment process. By articulating a clear pathway as to how and when an investment can realise what the Investment Manager sees as latent value, defines the investment proposition and lessens the impact of cognitive dissonance. This is undertaken with a philosophical underpinning of fact-based investing, transparency, authenticity and accountability.

Examples of Qualitative characteristics we typically look for include, but are not limited to:

- Management and board strength and ownership
- Competitive advantages
- Pricing power
- Management financial incentives
- Industry structure and the company's position within it

Examples of Quantitative characteristics we typically look for include, but are not limited to:

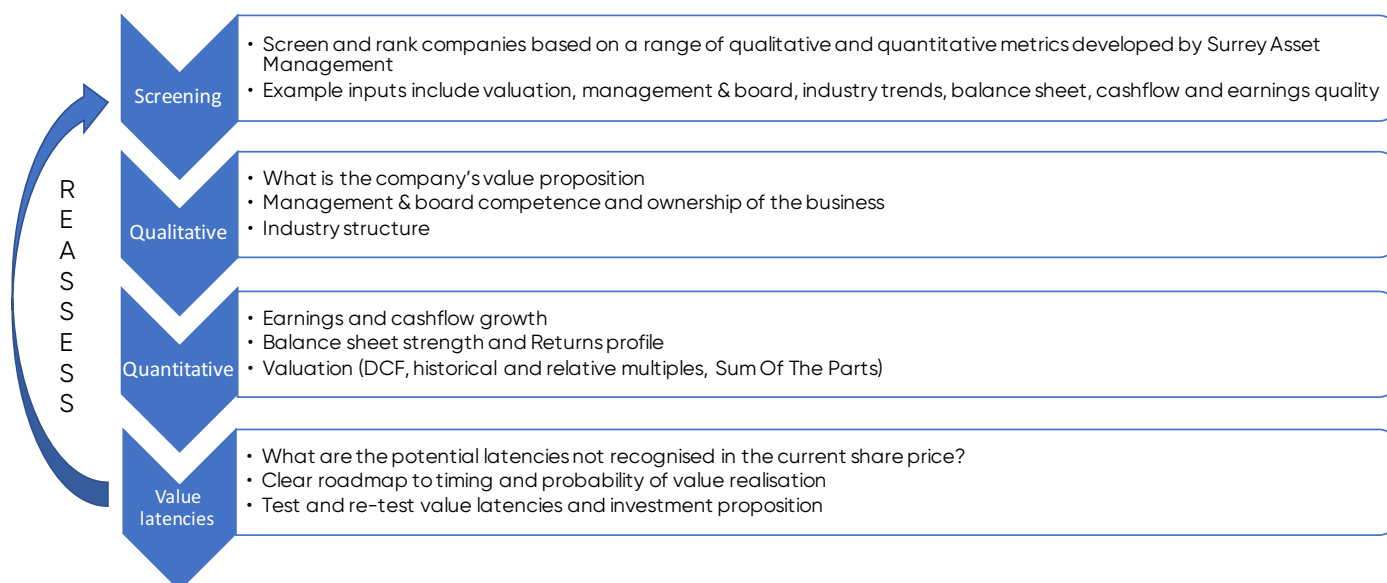
- Strong historical and sustainable future ROIC
- Under appreciated earnings growth and corresponding operating and free cashflow growth
- Robust Balance sheet
- Absolute and relative valuation multiples

Examples of Value Latencies we typically look for include, but are not limited to:

- Undervalued assets
- Industry consolidation
- Business turnarounds
- R&D
- Underappreciated cashflow growth
- Balance sheet recapitalisations



## INVESTMENT PROCESS



## INVESTMENT RISK MANAGEMENT

Surrey Asset Management assess multiple aspects in managing risk. The primary risk management tool is thorough analysis and a deep understanding of each investment and each valuation relative to their respective share prices. The Investment Manager is also very cognisant of the importance of authenticity, humility, transparency and accountability in investing and strive to constantly test and retest each of our investment cases.

With regard to diversification, the Fund where appropriate, will diversify across traditional Industry (GICS) sectors. However, the Investment Manager will take this one step further and will overlay this diversification with its proprietary Surrey Asset Management sub sectors break down. The Investment Manager believes this provides a more comprehensive method of assessing the portfolio's asset composition.

Segmentation	Description
Sustainable GDP+ growth	Business model with sustainable competitive advantage/s enabling material GDP+ growth through the cycle at returns above cost of capital
≤ GDP growth	Companies that have become commoditised and are unable to grow cash earnings materially and consistently above GDP over the medium term
Cyclicals	Businesses dependant on underlying commodity prices
Asset plays	Companies with assets not fully reflected in their current enterprise value
Turnarounds	Those entities which have faced difficulties but can/are being turned around by management

In considering fund liquidity risk, the Investment Manager attempts to minimise this by placing a 15% cap on the maximum holding in any one individual company. The Fund also retains the capacity to hold up to 100% of the Fund's assets in cash and has the ability to invest up to 30% of the Fund outside the S&P/ASX Small Ordinaries Index – such as into the S&P/ASX 100 index. One important reason for this is to ensure the Investment Manager is not constrained from investment opportunities as a result of index rebalancing.

For example, the Investment Manager wants to retain the capacity to continue holding a company if it transitions from the S&P/ASX Small Ordinaries Index into the S&P/ASX 100 index.

### 2.3 PORTFOLIO OVERVIEW

The Fund's investment benchmark is the S&P/ASX Small Ordinaries Accumulation Index and will be the primary focus of the Fund's investments subject to the following portfolio limitations:

Asset type	Portfolio Limitation
Cash and equivalents	No limit – may be up to 100% of portfolio
Australian listed equities within the S&P/ASX Small Ordinaries Index constituents.	No limit – may be up to 100% of portfolio
Australian listed equities other than S&P/ASX Small Ordinaries Index constituents.	Up to 30% of portfolio at all times
Each individual company	Up to 15% of portfolio at all times
Derivatives and foreign currencies	Not allowed
Borrowings / leverage by the Fund	Not allowed

While it is the Investment Manager's current intention to manage the portfolio in accordance with the above parameters, the Investment Manager may amend the limits at its discretion with 30 days' notice to investors.

### 3. MANAGEMENT OF THE FUND

#### 3.1 ABOUT SURREY ASSET MANAGEMENT – INVESTMENT MANAGER

Surrey Asset Management is a boutique investment management company formed in 2017 to manage the Surrey Australian Equities Fund. The Fund specialises in investing in Australian companies on behalf of high net worth individuals and institutions. Surrey Asset Management is operated by Nicholas Maclean and Michael Woolhouse who collectively have over 30 years' experience in the Australian equities market and both have a significant portion of their personal net assets invested in the Fund on an equal fee structure to clients.

##### NICK MACLEAN – DIRECTOR & PORTFOLIO MANAGER

Nick has 15 years' experience analysing and investing in Australian and global equities. Prior to launching Surrey Asset Management Nick spent close to 4 years at Cooper Investors working across the Australian & Asian Equities portfolios. In this position he was a member of a team responsible for investment decision making spanning a range of small, mid and large capitalisation companies.

Prior to Cooper Investors, Nick spent 4 years as head of the Small/Medium company research team at Commonwealth Bank of Australia where he was independently voted in the top quartile of analysts across the market. Nick has also worked as a small/medium company analyst at the smaller company specialist boutique institutional broking & corporate advisory business, Lodge Partners.

Nick holds Bachelor degrees in both Commerce and Arts and a Graduate Diploma in Applied Finance & Investment.

##### MICHAEL WOOLHOUSE – DIRECTOR AND PORTFOLIO MANAGER

Michael has over 20 years' experience working within the Australian financial markets with a keen interest for mid to smaller companies listed on the ASX. Prior to launching Surrey Asset Management, Michael was the founding manager of CCZ Statton Equities office in Melbourne. Responsible for advising institutional fund managers, family offices & HNW investors of active opportunities in the small to mid cap sector. This position enabled Michael to build valuable relationships with listed company management teams generating valuable opportunities, insights and returns to the CCZ client base.

Prior to joining CCZ Statton Equities, Michael began his career with and was subsequently appointed CEO of the

smaller company specialist boutique institutional broking & corporate advisory business, Lodge Partners. Michael's financial services exposure includes but is not limited to client interaction, strategic direction, stock selection, research management, technology, compliance and risks.

Michael holds a Bachelor of Commerce degree with majors in accounting and finance.

#### 3.2 THE TRUSTEE

Specialised Investment and Lending Corporation Ltd ACN 149 520 918 (AFSL 407100) is the Trustee of the Fund and will manage the Fund in accordance with the Trust Deed and its duties and obligations under Australian law and, importantly, will have regard to the best interests of Investors in all decisions that it makes with respect to the Fund.

##### KEY PERSONNEL:

##### KOBY JONES – MANAGING DIRECTOR

Certified Practising Accountants (CPA) Program; a Bachelor of Commerce – Accounting, Commercial Law, Finance (Deakin University), Diploma in Financial Advising (Securities Institute of Australia), and Advanced Certificate in Management Skills (RMIT).

Koby is the Chairman of the Fund's Investment Committee and is a Responsible Manager of The SILC Group's AFS licence (No. 407100).

Koby Jones is the Founder, Responsible Manager and Managing Director of The SILC Group. He is involved in all aspects of the company's operations including general management, business development, client interaction, product selection, strategic initiatives, technology, governance, risk and compliance.

Koby has considerable experience in the Financial Services Industry spanning mainly across both Global Financial Markets and Private Wealth Management with major Financial Institutions Westpac Banking Corporation (WBC), Australia and New Zealand Banking Group (ANZ) and National Australia Bank (NAB), as well as Wilson HTM Investment Group predominantly in advisory, structuring and product distribution positions.

His product experience covers all investment asset classes, structured finance and extensive financial markets exposure, while in his various capacities he has dealt with many varied clients ranging from Corporates to High-Net-Worth Individuals.

##### MICHELLE TAY – EXECUTIVE DIRECTOR

Certified Practising Accountants (CPA) Program; Master of Applied Finance (FINSIA); Bachelor of Commerce – Accounting & Finance (Monash)

Michelle is a member of the Fund's Investment Committee and is a Responsible Manager of The SILC Group's AFS licence (No. 407100).

Michelle is also General Manager and Executive Director at The SILC Group overseeing finance, compliance, legal and various operational areas, as well as transactional involvement across the business units.

She had a successful career at the Australia and New Zealand Banking Group (ANZ Bank) in the Business Banking division, servicing commercial and business clients and as a senior manager within the Corporate Finance division managing a portfolio of complex syndicated corporate and structured finance transactions for corporate and institutional clients. Michelle has also had experience with the commercial team at an ASX-listed oil and gas company, involved in the commercialisation strategies of the company's natural gas projects particularly in Australia and South Africa and working closely with senior management and stakeholders.

### 3.3 OTHER SERVICE PROVIDERS

As at the date of this Information Memorandum, the following service providers have been engaged.

Administrator and Master Custodian:

Apex Fund Services Pty Ltd

Tax: HLB Mann Judd

Legal: Hall & Wilcox

The service providers may be changed at any time without prior notice to Investors.

## 4. RISKS

Like any investment, there are risks associated with investing in the Fund. There are a number of risk factors that could affect the performance of the Fund and the repayment of Investor's capital. Many risk factors fall outside of the Trustee and the Investment Manager's control and cannot be completely mitigated.

The following, in no particular order, is a non-exhaustive list of the main risks associated with investment in the Fund. Investors should consider and weigh them up carefully and make their own assessment as to whether they are comfortable with them.

Distributions are not guaranteed and neither is the return of Investor's capital.

### LIQUIDITY RISK

There is a risk that the market value of the Fund's

assets may decline in value due to liquidity risks. For example, in unusual or volatile market conditions, some investments may become illiquid. This would impact the Fund's ability to sell these investments, and to make redemption payments to Investors.

### SIGNIFICANT REDEMPTIONS RISK

A risk exists that a significant number of requests for redemption of Units will be received. In such an event, it may not be possible to liquidate some of the Fund's investments at the time that such redemptions are requested, or it may be possible to do so only at prices which do not reflect the true value of such investments, resulting in an adverse effect on the return to Investors.

### SPECULATIVE INVESTMENT

Investment in the Fund should be regarded as speculative and involves a high level of risk. Investments should be considered only by Investors able to sustain a loss of all or part of the sum invested and who do not require certain or predictable income flows or liquidity in their investments.

### VALUATION RISK

The valuation of an asset is volatile may be inaccurate or not accurately reflect its true value at the time the valuation is undertaken.

### VOLATILITY RISK

Volatility in the prices of the underlying investments of the Fund can result in fluctuations in the Unit price and/or amounts distributed to Investors.

### MARKET RISK

There is a risk that the market value of the Fund's assets will fluctuate. This may occur as a result of factors such as economic conditions, government regulations, market sentiment, local and international political events, environmental and technological issues.

### OPERATIONAL RISK

Operational risk exists in all managed investments. This refers to the possibility the Investment Manager may fail to anticipate market movements, to manage the investment risks appropriately, or to properly execute the Fund's investment strategy.

There is also an inherent risk associated with the death or departure of the Trustee's or the Investment Manager's key personnel.

A risk exists of loss of funds due to faulty or insufficient policies and routines around security, custody and trading. Human errors or embezzlement by employees or associates may also have an effect.

### REGULATORY AND ECONOMIC RISK



There is the risk that the value of an investment may be affected by changes in domestic or international policies, regulations or laws (including taxation laws). There is also a risk that a downturn in domestic or international economic conditions may adversely affect investments.

These factors are outside the control of the Trustee and the Investment Manager but they may have a negative impact upon the operation and performance of the Fund.

#### INVESTMENT RISK

The investments identified and selected by the Investment Manager for the Fund may not appreciate in value or may decrease in value with the consequence that the Fund may not be able to make distributions or repay the capital invested.

#### DIVERSIFICATION RISK

While the Investment Manager will seek to build a diversified portfolio, at any point in time, several investments may be made in one industry or segment of an industry. It is possible that investments of the Fund could become concentrated, and the performance of one or more investments of the Fund may substantially affect the total return to the Fund.

#### INTEREST RATE RISK

Changes to interest rates may have a direct and indirect impact (negative or positive) on the value of assets of the Fund.

#### TAXATION

Tax regulations can change and changes can be adverse. Prospective investors should consider their own circumstances before investing.

#### RISKS ASSOCIATED WITH THE PERFORMANCE OF THE INVESTMENT MANAGER

The success of the Fund is dependent on the Investment Manager identifying suitable investments. If the Investment Manager is unable to achieve this, then this may adversely affect the Fund's returns. Some investments chosen will not perform as well as other investments in terms of capital return or income. Risks associated with the solvency and financial position of the Investment Manager

If the Investment Manager either becomes insolvent or encounters financial difficulties, which mean that it is unable to perform its role under the Investment Management Agreement, then the Trustee will most likely need to terminate the Investment Management Agreement. If that were to occur, then the Trustee would either need to find a replacement investment manager or wind up the Fund. This could result in you suffering a loss or a diminished return on your investment in the Fund.

**WE STRONGLY RECOMMEND THAT INVESTORS OBTAIN INDEPENDENT FINANCIAL ADVICE BEFORE INVESTING IN THE FUND.**

## 5. FEES AND COSTS

### 5.1 SUMMARY

This section sets out the fees and other costs that you may be charged. These fees may be deducted from the money you invest, the returns on your investment or from the Fund's assets.

Fee	Amount	Description
Entry/Exit fee	nil	
*Management fees	1.2% (inclusive of GST, net of RITC)	The management fees are payable for managing the assets and overseeing the operations of the Fund. This fee accrues monthly based on the NAV after any current accrued management fees and Fund expenses, but before any current period performance fee accrual, charged monthly in arrears.
*Performance fees	20% (inclusive of GST, net of RITC) of performance above the S&P/ASX Small Ordinaries Accumulation Index (after deduction of management fees, trustee fees and Fund expenses)	The performance fee accrues at the end of each calendar month. Any accrued performance fee is paid quarterly in arrears. Performance is measured by comparing the change in the NAV monthly, adjusted for subscriptions, redemptions or distributions (excluding any current period performance fee accrued) against performance of the benchmark. If the total return of the Fund is less than the benchmark return, no performance fee is payable. No performance fee is payable until any previous periods of underperformance have been made up.

\*These fees may change at any time with at least 30 days' notice to investors.

#### EXAMPLE CALCULATION OF PERFORMANCE FEE

Below you will find a dollar fee example based on an Investor with a \$100,000 investment in the Fund. The example assumes no subscriptions, redemptions or distributions have been made and no previous periods of underperformance need to be caught up. NAV at the beginning of the period is \$100,000. Please note that this is just an example and should not be taken as an indication or guarantee of future performance, nor an indication of the performance fee that may be charged in the future.

#### EXAMPLE 1:

For the period 1 July to 30 September, we assume that:

- After management fees and expenses, the net asset value increased from \$100,000 to \$105,000 (namely 5%);
- The S&P/ASX Small Ords Accumulation Index increased during this period by 4%

Therefore,

- Fund Performance return =  $\$100,000 \times 5\% = \$5,000$
- S&P/ASX Small Ords Accumulation Index return =  $\$100,000 \times 4\% = \$4,000$

Outperformance =  $\$5,000 - \$4,000 = \$1,000$

Performance fee =  $\$1,000 \times 20\% = \$200$

In this case, the investor pays \$200 in performance fees on a pre-performance fee return of \$5,000.

#### Example 2:

For the period 1 July to 30 September, we assume:

- After management fees and expenses, the net asset value increased from \$100,000 to \$105,000 (namely 5%);
- The S&P/ASX Small Ords Accumulation Index increased during this period by 6%

Therefore,

- Fund Performance return =  $\$100,000 \times 5\% = \$5,000$
- S&P/ASX Small Ords Accumulation Index return =  $\$100,000 \times 6\% = \$6,000$

In this case, as the fund's performance is below the benchmark return, no performance fee is payable. Underperformance will be carried forward to ensuing period(s).

### 5.2 OTHER EXPENSES

The other expenses of the Fund include the fees payable to the Trustee (which are set out in the Trust Deed), Administrator and Master Custodian, legal, audit (if any), accounting costs, government charges, AML and CRS checking fees, and general operational expenses. Some of these fees are fixed and will fall as a proportion as the assets of the Fund grow.

The Investment Manager has undertaken that the amount charged to the Fund in respect of these costs will not exceed 0.5% per annum of NAV. Any costs above that amount will be paid by the Investment Manager. However, if the Investment Manager does not pay these fees within 15 Business Days of being invoiced, the Trustee may deduct the expenses from the management and performance fees prior to payment to the Investment Manager.

Abnormal expenses are expected to occur infrequently and may include (without limitation) costs of litigation to protect Investors' rights, costs to defend claims in relation to the Fund, legal fees, once off or non "business as usual" fees, and termination and wind up costs. If abnormal expenses are incurred, they will be deducted from the assets of the Fund as and when they are incurred in addition to the expense cap of 0.5% per annum of the NAV.

The Investment Manager has paid for the costs in establishing the Fund. The Investment Manager is entitled to be reimbursed from the Fund for incurring the establishment costs. However, the Investment Manager has agreed with the Trustee that it will only recover the establishment costs within the expense cap of 0.5% per annum of the NAV.

All fees and expenses may change due to many reasons including changing economic conditions, changes in regulations or changes in third party costs.

#### BUY/SELL SPREAD

We adjust Unit prices by a small amount, known as a 'spread', for our estimate of Transaction Costs (being those costs associated with buying and selling such as brokerage). The adjustment is:

- down for the Redemption Price, currently -0.3% of the Unit price, and
- up for the Issue Price, currently +0.3% of the Unit price.

These spreads are retained by the Fund and not paid to the Investment Manager or the Trustee.

#### GOODS AND SERVICES TAX

Unless otherwise stated, all fees quoted in the IM are quoted exclusive of GST.

## 6. INVESTING IN THE FUND

### 6.1 ELIGIBILITY

To be eligible to apply to invest in the Fund, applicants must be a Wholesale Client or Sophisticated Investor. Generally, this includes investors who (if an individual, is above 18 years old):

1. invest \$500,000 or more in the Fund; or
2. provides a certificate from a qualified accountant (available within the Subscription Form) or substantially in the form available on the Trustee's website [www.silcgroup.com.au](http://www.silcgroup.com.au) that states the Investor has net assets of at least \$2.5 million or has a gross income for each of the last two financial years of at least \$250,000; or
3. is a professional investor (including the holder of an Australian financial services licence, a person who controls more than \$10 million or a person that is a listed entity or a related body corporate of a listed entity).

### 6.2 SUBSCRIPTION FOR UNITS

The minimum investment amount is \$100,000 (or another amount, at the Investment Manager's discretion).

Prospective investors may apply to invest at any time. To invest, please submit a complete Subscription Form, required verification documentation and remit cleared funds (Completed Application) to the Administrator. Any interest earned on Subscription Monies received prior to processing is credited to the Fund.

Subscription Monies should be deposited at least 3 Business Days before the end of the month by electronic funds transfer to the Fund's subscription account (the Application Account), details of which are contained in the Subscription Form, to be held to the Investor's order, pending issue of Units. There are no cooling off rights in relation to an investment in the Fund.

For Completed Applications received by 3pm on the last Business Day of each calendar month, Units will be issued on the first Business Day of the following month at the Issue Price (further details in section 1.4). As Units are issued, the corresponding monies will be transferred from the Application Account to the Fund's operating accounts and be available to be utilised in the Fund's investments. You will be sent a confirmation once your application is accepted and processed.

The Trustee is under no obligation to accept any subscription for Units. The Trustee may, in its absolute discretion, reject or scale back any subscription for Units, without disclosing or assigning any reasons for its decision to do so.

#### ADDITIONAL INVESTMENT

The minimum amount for further investments into the Fund is \$25,000 (or another amount, at the Investment

Manager's discretion).

Please contact the Investment Manager for information on how to make an additional investment.

### 6.3 DISTRIBUTIONS

The Fund intends to distribute all of its realised profits (Distributable Income) (if any) on an annual basis at the end of each financial year (June 30).

Distributions are normally paid within three (3) months from 30th June in the relevant distribution period. Investor registered as at 5pm on the last Business Day of the relevant financial year are entitled to a share of the Distributable Income not previously distributed to the number of Units held on a pro rata basis to the number of Units then on issue.

#### DISTRIBUTION REINVESTMENT

Distributions will be reinvested in the Fund unless otherwise instructed by the Investor.

At the time of subscription, Investors may elect to reinvest part or all of their annual distribution into the Fund (please refer Subscription Form). Investors may also make a decision to reinvest distribution at any time before 10th June in the relevant year.

Distributions will be re-invested on the first Business Day in July at the Issue Price for that day.

### 6.4 REDEMPTION OF UNITS

If an Investor wishes to withdraw from the Fund, they must provide the Administrator with a Redemption Request Form, available upon request from the Investment Manager.

The minimum redemption amount is \$25,000, unless otherwise approved by the Investment Manager. Redemption requests may be refused or an Investor's Units may be redeemed in their entirety if the processing of a redemption would result in the Investor holding less than \$50,000.

Redemption requests must be received by the Administrator 3 Business Days before the end of the calendar month. Units will generally be redeemed and paid within 30 Business Days from the end of the month in which the redemption request is received.

The redemption price for Units will be the Redemption Price (further details in section 1.4).

#### RESTRICTIONS ON REDEMPTIONS

Regardless of anything else in this section, the Trustee may (in its absolute discretion) refuse to redeem, or

suspend redemption of, Units, if the Trustee (in its absolute discretion) considers that the Fund would not be a 'liquid scheme' (for the purposes of section 601KA (Members' rights to withdraw) of the Corporations Act 2001 (Cth), as if the Fund were a 'registered scheme' within the meaning of section 9 (Dictionary) of the Corporations Act) at the time a Investor makes a redemption request.

Redemptions may be delayed for up to 180 days in certain circumstance including where:

- it is impracticable or impossible to fairly calculate the Redemption Price, for example because of market disruptions;
- the payment of redemption requests involves realising a significant portion of the assets of the Fund which, in the opinion of the Trustee, in consultation with the Investor Manager, would be disadvantageous to other Investors (and in this case, the Trustee may redeem Units at such future time or at times over such future periods as it determines);
- the Trustee reasonably considers it to be in the best interests of Investors.

### 6.5 TRANSFER OF UNITS

Units in the Fund are transferable. A transferee must agree to be bound by the terms of the Fund's documents. However, the Trustee is entitled to refuse a request to transfer Units in certain circumstances as outlined in the Trust Deed.

The Trustee may, but is not obliged to, facilitate a market for secondary transactions in interests in the Fund and will be entitled to charge associated transaction and facilitation fees in relation to any such secondary transactions. The Trustee will not otherwise be entitled to charge a fee on the transfer of any Units.

## 7. TAX

There are tax implications when investing in, withdrawing and receiving income from a unit trust. A general outline of some key tax considerations is provided below, for Australian resident investors who hold their units on capital account.

The Trustee cannot provide tax advice and each investor retains full and sole responsibility for the tax implications arising from their investment in the Fund. This outline is based on our current interpretation of the relevant tax laws which may change at any time, and does not consider any investor's particular circumstances. Accordingly, investors should not rely on this outline as a basis for deciding whether to invest or the tax implications arising from their investment and should seek independent professional tax advice based on their particular circumstances.



### 7.1 TAXATION OF DISTRIBUTIONS

As the Fund is a unit trust, it will be treated as “flow through” entity for Australian income tax purposes. That is, the taxable income of the Fund will be subject to Australian tax in hands of Investors, not the Fund on the basis that the Investors are made “presently entitled” to all of the income of the Fund at the end of each income year.

A Unitholder’s share of the taxable income (inclusive of capital gains) of the Fund for each year ended 30 June should be included as assessable income in the Unitholder’s tax return for that year, even if the distribution is reinvested as additional Units in the Fund in the next tax year.

If the trust is considered a Managed Investment Trust (MIT) for tax purposes, this can offer concessional tax treatment. In the present circumstances, this may enable the Fund to make an election to treat the trust’s “covered assets” (which includes shares) on capital account which provides CGT discount certainty (where applicable) for the Fund’s investors. If the Fund qualifies as a MIT it is expected to make this capital account election.

In addition, certain eligible MITs can make an election known as the Attribution Managed Investment Trust (AMIT) election. The AMIT Rules remove a number of uncertainties for Trustees and Investors that exist under the current tax law and facilitates fair and reasonable tax outcomes for Investors.

The MIT and AMIT Rules do not apply automatically to all MITs. The Trustee will make an assessment of whether the Fund qualifies as an MIT / AMIT and whether it will make an election to apply the AMIT Rules to the Fund. If the Fund meets the eligibility requirements, the Trustee is expected to make an election to apply the AMIT Rules. We would not expect the AMIT regime to materially change the tax treatment of Investors outlined above.

### 7.2 TAXATION ON DISPOSAL OF UNITS

The redemption or transfer of units will constitute a disposal by an Investor for tax purposes. If the Investor holds their units on capital account, any gain made by the Investor on disposal will be subject to capital gains tax. If the Investor makes a capital loss, it may be used to offset capital gains derived in the current or a future tax year.

A CGT discount may be available on the capital gain on units held for 12 months or more by individual, trusts or complying superannuation entities. Companies are not eligible for CGT discount. For individual and trusts, the discount is 50%. For complying superannuation entities, the discount is 33.33%.

### 7.3 TAX FILE NUMBER AND AUSTRALIAN BUSINESS NUMBER

It is not compulsory for Investors to provide a Tax File Number (TFN), TFN exemption or Australian Business Number (ABN). However, if an Investor has not quoted a TFN, exemption or ABN, the Fund is required to deduct tax from any distribution payable to the investor/s at the highest marginal tax rate plus the Medicare levy (and any other levies we are required to deduct, from time to time).

## 8. ADDITIONAL INFORMATION

### 8.1 SUMMARY OF MATERIAL DOCUMENTS

The following is a summary of material documents relevant to the Fund. You should consider whether it is necessary to obtain independent advice on any of the documents. The material documents are:

#### 1. TRUST DEED

The Trust Deed is the primary document that governs the way the Fund operates and sets out many of the rights, liabilities and responsibilities of both the Trustee and Investors.

The Trustee can amend the Trust Deed without Investors’ approval only to the extent it reasonably considers the change will not adversely affect Investors’ rights. The Trust Deed can also be amended by a special resolution passed by Investors.

In the event the Fund is wound up, Investors will be paid the net proceeds of the sale of the Fund’s assets after the payment of wind up costs and fund expenses. A copy of the Trust Deed is available free of charge by contacting the Trustee at [investors@silcgroup.com.au](mailto:investors@silcgroup.com.au).

#### 2. INVESTMENT MANAGEMENT AGREEMENT

The Investment Management Agreement is between the Investment Manager and the Trustee under which the Investment Manager provides investment management services to the Fund.

The Investment Management Agreement sets out the Investment Manager’s obligations to the Trustee and to the Fund. The agreement also contains the arrangements in relation to the fees and costs that are summarised in section 5.

The Investment Management Agreement will remain in force until the Fund is wound up, unless the agreement is terminated earlier in accordance with its provisions such as if the Investment Manager is in material breach of the agreement (and that breach has not been remedied after a certain time) or if the Investment Manager becomes insolvent.

All property and rights (including other investments) of the

Fund must be held at all times by and in the name of the Trustee, or any custodian appointed by it, or in such other manner as the Trust Deed sets out.

## 8.2 RELATED PARTY TRANSACTIONS

The Trustee may from time to time face conflicts between its duties to the Fund as trustee, its duties to other funds that it manages and its own interests. The Trustee will manage any conflicts in accordance with its conflicts of interest policy, the Trust Deed, ASIC policy and the law.

The Investment Manager is not a related party of the Trustee. The contractual arrangements between the Trustee and the Investment Manager are negotiated at arm's length between the parties.

The Trustee may from time-to-time enter into transactions with related entities. All transactions will be effected at market rates or at no charge.

## 8.3 PRIVACY

In applying to invest, you are providing the Trustee and the Investment Manager with certain personal details (your name, address etc). The Trustee uses this information to establish and manage that investment for you.

Under the Privacy Act 1988 (Cth), you can access personal information about you held by the Trustee, except in limited circumstances. Please let the Trustee know if you think the information is inaccurate, incomplete or out of date. You can also tell the Trustee at any time not to pass on your personal information by advising it in writing.

If you do not provide the Trustee with your contact details and other information, then it may not be able to process your application to invest.

Under various laws and regulatory requirements, the Trustee may have to pass-on certain information to other organisations, such as the Australian Tax Office or the Australian Transaction Reports and Analysis Centre (AUSTRAC).

By applying to invest, you give the Trustee permission to pass information it holds about you to other companies which are involved in helping it administer the Fund, or where they require it for the purposes of compliance with AML/CTF law or in connection with the holding of Subscription Money. The Trustee may also use your information to provide you with details of future investment offers made by it or the Investment Manager.

## 8.4 ANTI-MONEY LAUNDERING LAW

The Trustee is required to comply with the Anti-Money Laundering and Counter Terrorism Financing Act 2006

("AML/CTF Law"). This means that the Trustee will require potential Investors to provide personal information and documentation in relation to their identity when they invest in the Fund. The Trustee may need to obtain additional information and documentation from Investors to process subscriptions or subsequent transactions or at other times during the period of the investment.

The Trustee may need to identify:

- (a) an Investor prior to purchasing units in the Fund. The Trustee will not issue units until all relevant information has been received and an Investor's identity has been satisfactorily verified; and
- (b) anyone acting on behalf of an Investor, including a power of attorney.

In some circumstances, the Trustee may need to re-verify this information.

By applying to invest in the Fund, Investors also acknowledge that the Trustee may decide to delay or refuse any request or transaction, including by suspending the issue or redemption of Units in the Fund, if it is concerned that the request or transaction may breach any obligation of, or cause the Trustee to commit or participate in an offence under, any AML/CTF Law, and the Trustee will incur no liability to Investors if it does so.

## 8.5 COMMON REPORTING STANDARDS (CRS)

CRS is the single global standard set by the Organisation for Economic Co-operation and Development (OECD) for the automatic exchange of information with revenue authorities for tax non-residents that invest in certain financial accounts. The standard covers both the identification of tax non-residents and reporting on the applicable financial accounts. The Trustee will be a 'Reporting Financial Institution' under CRS and intends to comply with its CRS obligations under any relevant Australian laws and regulations, including obtaining and disclosing information about certain investors to the ATO or other foreign tax authorities as required. To facilitate these disclosures, Investors will be required to provide certain information such as that relating to their country of tax residence and their relevant taxpayer identification number (if applicable).

The CRS regime took effect on 1 July 2017, with the first exchange of information to occur in 2018.

## 8.6 FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA)

FATCA is United States (US) tax legislation that enables the US Internal Revenue Service (IRS) to identify and collect tax from US residents that invest in assets through non-US entities. If you are a US resident for tax purposes, you should note that the Fund is or is expected to be a 'Foreign Financial Institution' under FATCA

and it intends to comply with its FATCA obligations, as determined by either the FATCA regulations or any inter-governmental agreement (IGA) entered into by Australia and the US for the purposes of implementing FATCA. Under these obligations, the Fund will have to obtain and disclose information about certain Investors to the Australian Taxation Office (ATO). In order for the Fund to comply with its obligations, we will also request that you provide certain information about yourself, including your US Taxpayer Identification Number (TIN). We will only use such information for this purpose from the date the Fund is required to do so.

#### 8.7 INDEMNIFICATION

Subject to the IM and unless otherwise agreed with the Trustee, the Trustee is entitled to be indemnified out of the Fund for any loss, damage, expense or other liability incurred by it in properly performing or exercising any of its powers, duties or rights in relation to the Fund. The Investment Manager and the Administrator and Master Custodian are similarly entitled to be indemnified by the Trustee (out of the assets of the Fund) for all claims, losses, liabilities, damages, costs and expenses (Costs) incurred by them in relation to the performance of their role as Investment Manager and Administrator and Master Custodian respectively. However, the Investment Manager and Administrator and Master Custodian are not entitled to be indemnified by the Trustee and will be liable to the Fund for any Costs arising as a result of their fraud, gross negligence, wilful default or material breach of the agreement under which they are appointed.

#### 8.8 INVESTOR REPORTS AND COMMUNICATION

To ensure that Investors are kept abreast of their investment, the Trustee will provide Investors with the following information:

- Confirmation of investments and redemptions
- Quarterly updates
- Annual taxation distribution statements

All communications including reports will be sent electronically unless otherwise instructed in writing by the Investor.

#### 8.9 INVESTOR MEETINGS

Under the Trust Deed, the Trustee may elect to call a meeting of all Investors or Investors who hold a particular class of Units. In the latter case, only Investors who hold those Units are entitled to attend and vote at the meeting.

In respect of a meeting of a class of Investors, Investors with at least 50% of the votes that may be cast on the resolution can request for the Trustee to call and arrange such a meeting.

In respect of a meeting of all Investors, Investors with at least 35% of the votes that may be cast on the resolution can request the Trustee to call and arrange such a

meeting.

#### 8.10 USE OF AFFILIATES

The Trustee may perform, or engage an affiliate to perform, for a fee, additional tasks and other services in connection with the Fund's investments that outside professionals, consultants, placement agents or brokers would otherwise perform.

#### 8.11 EXCLUSIVITY

Neither the Trustee, Investment Manager nor Administrator and Master Custodian will be obliged to provide the Fund with exclusivity over any of its activities.

#### 8.12 CO-INVESTMENT RIGHTS

The Investment Manager, the Trustee and their associated companies and employees thereof, may co-invest with the Fund.

## 9. GLOSSARY

Administrator	Apex Fund Services Pty Ltd ACN 118 902 891
AFS licence	Australian financial services licence.
ASIC	Australian Securities and Investments Commission.
ASX	The Australian Securities Exchange Limited.
Business Day	A day on which banks are open for business in Melbourne, except a Saturday, Sunday or public holiday.
Fund	Surrey Australian Equity Fund
GST	Goods and Services Tax as defined in A New Tax System (Goods and Services Tax) Act 1999, as amended.
IM or Information Memorandum	This information memorandum.
Investment Management Agreement	The investment management agreement between the Trustee and the Investment Manager dated on or about the date of this IM.
Investment Manager	Surrey Asset Management Pty Ltd ACN 620 265 821. An authorised representative (number 1263417) of SILC Fiduciary Solutions Pty Ltd ACN 638 984 602, holder of AFS licence number 522145
Investor	A holder of Units.
Issue Price	The issue price of each Unit as calculated in section 1.4
Master Custodian	Apex Fund Services Pty Ltd ACN 118 902 891
NAV	Net asset value of the Fund as calculated in section 1.4
Redemption Date	Means the date on which Units are redeemed by the Trustee.
Redemption Price	Means the redemption price for each Unit as calculated in section 1.4
Sophisticated Investor	As defined in the Corporations Act 2001
Subscription Form	The subscription form included in or accompanied by this IM.
Subscription Money	The money paid by an applicant for Units.
The S&P/ASX Small Ordinaries Accumulation Index	The S&P/ASX Small Ordinaries Accumulation Index is used as an institutional benchmark for small-cap Australian equity portfolios.
Transaction Costs	The costs associated with buying and selling Units, such as brokerage.
Trust Deed	The Trust Deed of the Fund dated 18 April 2018 as amended from time to time.
Trustee	Specialised Investment and Lending Corporation Ltd ACN 149 520 918, holder of AFS licence number 407100.
Unit	A unit in the Fund.
Wholesale Client	As defined in the Corporations Act 2001



#### Corporate Directory

##### Investment Manager

Surrey Asset Management Pty Ltd  
Level 47, 80 Collins St (North Tower)  
Melbourne VIC 3000  
Email: [info@surreyassetmanagement.com](mailto:info@surreyassetmanagement.com)

##### Trustee

Specialised Investment and Lending Corporation Ltd  
Level 9, 179 Queen St  
Melbourne VIC 3000  
Email: [investors@silcgroup.com.au](mailto:investors@silcgroup.com.au)

##### Fund Administrator

Apex Fund Services Pty Ltd  
GPO Box 4968 Sydney NSW 2000  
Email: [registry@apexgroup.com](mailto:registry@apexgroup.com)  
Phone: 1300 133 451

##### Legal Advisors

Hall & Wilcox Lawyers  
Level 11, 525 Collins Street  
Melbourne VIC 300

##### Tax Advisors

HLB Mann Judd  
Level 9, 575 Bourke St  
Melbourne VIC 3000



## SURREY AUSTRALIAN EQUITIES FUND APPLICATION

INVESTMENT MANAGER  
Surrey Asset Management Pty Ltd

TRUSTEE  
Specialised Investment and Lending Corporation Ltd

# Surrey Australian Equities Fund - Application Form

Information Memorandum dated 18 April 2018

Issued by Specialised Investment and Lending Corporation Ltd ABN 87 149 520 918 | AFSL 407100



## Important Information

This Application Form accompanies the Surrey Australian Equities Fund Information Memorandum (IM) dated 18 April 2018. This IM for the Surrey Australian Equities Fund contains information about investing in the Fund. If you give another person access to this Application Form, you must also give them access to the IM and any supplementary or replacement IM.

The trustee of the Fund is Specialised Investment and Lending Corporation Ltd (The SILC Group) ABN 87 149 520 918, AFSL 407100. The SILC Group will send you a paper copy of the IM, any supplementary or replacement IM and the relevant application forms free of charge on request during the life of the IM.

Units in the Fund will only be issued following the Trustee's acceptance of an Application Form issued with the IM.

The table below indicates the applicable sections that you need to be complete depending on the type of investor you are.

Sections to complete	Investor Type					
	Individual/Joint Investors	Sole Traders	Australian Company	Foreign Company	Trust	Superannuation Fund
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
SECTION A Your Details	✓	✓	✓	✓	✓	✓
SECTION B Individuals & Sole Traders	✓	✓	Not applicable	Not applicable	Complete if Trustee is an Individual	Complete if Trustee is an Individual
SECTION C Australian Company	Not applicable	Not applicable	✓	Not applicable	Complete if Trustee is an Australian Company	Complete if Trustee is an Australian Company
SECTION D Foreign Company	Not applicable	Not applicable	Not applicable	✓	Complete if Trustee is a Foreign Company	Complete if Trustee is a Foreign Company
SECTION E Trusts & Superannuation Fund	Not applicable	Not applicable	Not applicable	Not applicable	✓	✓
SECTION F Tax Information	Not applicable	Not applicable	✓	✓	✓	✓
SECTION G Qualifying Investors Qualification	✓	✓	✓	✓	✓	✓
SECTION H Declarations & Signatures	✓	✓	✓	✓	✓	✓

## Questions about this Application Form

Should you have any queries in relation to this Application Form, please contact us:

### Surrey Australian Equities Fund



Level 47, 80 Collins Street (North Tower)  
Melbourne VIC 3000  
Australia



info@surreyassetmanagement.com

# Section A: Your Details



ALL investors must complete this section

Please use BLOCK letters to complete this application form. All fields in Section A MUST be completed

## A.1 Name of Investor

Are you a NEW or EXISTING Investor?

- ☐ New If new, please complete the relevant sections.
- ☐ Existing If existing, please complete the remainder of Section A and then go to Section G.

### EXISTING INVESTOR

Full name

Investor number

## A.2 Investor Type

- ☐ Individual investor / Joint investors / Sole trader - Complete Section B
- ☐ Australian Company - Complete Section C
- ☐ Foreign Company - Complete Section D
- ☐ Trust / Superannuation Fund - Complete Section E
- ☐ Other - please contact us via [info@surreyassetmanagement.com](mailto:info@surreyassetmanagement.com)

## A.3 Contact Details

Please provide details of key contact person for correspondence.

Title Surname

Given name(s)

Unit no. Street no. Street name

Suburb/town

State

Postcode

Country

Phone

Mobile

Fax

Email (This email address will be used for ALL correspondence)

## A.4 Power of Attorney

- ☐ I/we have appointed / would like to appoint (please cross out as necessary) a Power of Attorney (POA) to act on my/our behalf.  
If you have an existing appointed attorney, please provide an original certified copy of the POA.  
If you do not have an existing appointed POA, please contact us via [info@surreyassetmanagement.com](mailto:info@surreyassetmanagement.com).
- ☐ Not applicable

#### A.5 Source of Funds (Anti-Money Laundering & Counter Terrorism Financing (AMLCTF))

- ☐ Gainful employment  
☐ Business activities  
☐ Superannuation savings  
☐ Inheritance / gift  
☐ Financial investments  
☐ Other, please specify

#### A.6 Nominated Bank Account Details

Please provide details of the account into which you would like distributions to be paid. **The nominated bank account must be in the name of the investor.** By providing your nominated bank account, you authorise the Trustee to use these details for all future transaction requests that you make including credits in relation to any withdrawal proceeds until notice is provided otherwise.

Account name

Name of financial institution

Branch address

BSB

Account number

#### A.7 Distributions Instructions

Please indicate what you would like to do with your distributions: ☐ Reinvest ☐ Pay into nominated bank account

#### A.8 Investment details

Please indicate the amount you wish to invest in the Surrey Australian Equities Fund:

Investment amount (AU\$) \$  ,  ,  00

Is this a NEW INVESTMENT or ADDITIONAL INVESTMENT? ☐ New investment ☐ Additional investment

Please indicate how you will be making your new or additional investment:

- ☐ Bank Cheque - Please refer Payment Instructions below  
☐ Direct Credit/EFT - Please refer Payment Instructions below

#### Direct Credit / EFT Instructions:

Please transfer investment funds amount to:

Apex Fund Services As Custodian for Surrey Asset Management  
 Australian Equities Fund - Application Account

Bank: National Australia Bank  
 BSB: 082-401  
 Account number: 29-468-3897

Please note the Applicant's name in the reference when transferring the funds.

The amount transferred must be the exact amount of the investment. amount in Australian dollars. Please ensure all funds transferred are net of all bank charges.

#### Bank Cheque Instructions:

Bank Cheques must be made payable to **Apex Fund Services As Custodian for Surrey Australian Equities Fund**. Only cheques in Australian currency and drawn on Australian bank will be accepted. Your cheque(s) should be crossed NOT NEGOTIABLE. Mail or deliver your completed Application Form, together with your bank cheque(s) to:

Surrey Australian Equities Fund  
 c/- Apex Fund Services  
 GPO Box 4968  
 Sydney NSW 2000  
 Australia



## Section B: Individual(s) / Sole Trader



Do not complete Section B if you have previously provided identification documents. Please complete Section B if trustee is an individual. Please use BLOCK letters to complete this Application Form.

### B.1 Personal Details

#### Investor or entity 1

Title	Surname	Date of birth (dd/mm/yyyy)	
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Given name(s)			
<input type="text"/>			
Unit no	Street no	Street name	
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Suburb/town	State	Postcode	Country
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

#### Investor or entity 2 (Joint investor)

Title	Surname	Date of birth (dd/mm/yyyy)	
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Given name(s)			
<input type="text"/>			
Unit no	Street no	Street name	
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Suburb/town	State	Postcode	Country
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

#### Sole Trader

Full business name (if any)	ABN (if any)		
<input type="text"/>	<input type="text"/>		
Principal place of business (if any) (PO Box is not acceptable)			
Unit no	Street no	Street name	
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Suburb/town	State	Postcode	Country
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

### B.2 Tax Information

Note: Tax Residency rules for individuals differ by country and may be based on the amount of time a person spends in a country, the location of the person's residence or place of work. You should seek professional advice if you are unsure of your Tax Residency status.

Please answer BOTH Tax Residency questions

1. Are you a tax resident of Australia? ☐ Yes - Complete TFN section below  
☐ No

	Tax File Number (TFN)	TFN Exemption (if applicable)
Investor 1	<input type="text"/>	<input type="text"/>
Investor 2	<input type="text"/>	<input type="text"/>

It is not against the law if you choose not to provide your Tax File Number (TFN) or exemption reason. However, please note that should you decide not to, tax may be deducted from your distribution at the highest marginal tax rate (plus Medicare levy).

2. Are you a tax resident of a country other than Australia? ☐ Yes - Complete TIN section below  
☐ No

If you are a tax resident of another country, please provide Tax Identification Number (TIN) or equivalent.

	Country	Tax Identification Number (TIN)	If no TIN, list reason A, B or C
Investor 1	<input type="text"/>	<input type="text"/>	<input type="text"/>
Investor 2	<input type="text"/>	<input type="text"/>	<input type="text"/>

**Reason A:** Country of residence does not issue TINs to tax residents

**Reason B:** Individual has not been issued with a TIN

**Reason C:** Country of residence does not require the TIN to be disclosed

If you are a tax resident of more countries, please provide details in a separate sheet.

Please complete the below section **only** if you (or one of the joint investors) are a tax resident in one of the following countries:

- Antigua and Barbuda
- Bahamas
- Bahrain
- Barbados
- Cyprus
- Dominica
- Malaysia
- Grenada
- Malta
- Panama
- Qatar
- Saint Kitts and Nevis
- Saint Lucia
- Seychelles
- Turks and Caicos Islands
- United Arab Emirates
- Vanuatu

- |   | Yes                      | No                       |
|---|--------------------------|--------------------------|
| 1. Did you obtain residency rights under a Citizenship by Investment (CBI) or Residence by Investment (RBI) scheme? | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Do you hold residency rights in any other jurisdiction(s)?   | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Have you spent more than 90 days in any other jurisdiction(s) during the previous year?                          | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Have you filed income tax returns in any other jurisdiction(s) during the previous year?                         | <input type="checkbox"/> | <input type="checkbox"/> |

If you answered "Yes" to any of the above questions, please update Part B.2 – Country of Tax Residence and related Taxpayer Identification Number (TIN) or equivalent reflecting the above listed jurisdictions.

### B.3 Identification Documents

1. Provide an ORIGINAL CERTIFIED COPY of ONE of the following documents for each individual investor:

- ☐ Australian State / Territory driver's licence containing a photograph of the person (front and back) (front and back)
- ☐ Australian passport (a passport that has expired within the preceding 2 years is acceptable)
- ☐ Card issued under a State or Territory for the purpose of proving a person's age containing a photograph of the person

OR

2. Provide an ORIGINAL CERTIFIED COPY of TWO of the following documents for each individual investor:

- ☐ Foreign passport or similar travel document containing a photograph and the signature of the person\*
- ☐ Foreign driver's licence that contains a photograph of the person in whose name the document is issued\*
- ☐ National ID card issued by a foreign government containing a photograph and a signature of the person in whose name the card was issued\*

\*Documents that are written in a language other than English must be accompanied with an English translation prepared by an Accredited Translator.

If you are unable to provide one of the above documents, please contact [Info@surreyassetmanagement.com](mailto:Info@surreyassetmanagement.com)

## Section C: Australian Company



Section C to be completed by Australian companies and Australian company trustee. Please complete Section D for foreign companies. Do not complete Section C if you have previously provided identification documents. Please use BLOCK letters to complete this Application Form.

### C.1 Australian company details

Full name as registered by ASIC

Full address of registered office (PO Box is not acceptable)

Unit no Street no Street name

Suburb/town State Postcode Country

Full address of principal place of business (if any) (PO Box is not acceptable) (if same as the registered office, write "as above")

Unit no Street no Street name

Suburb/town State Postcode Country

ACN

ABN

### C.2 Regulatory / listing details

Is the company regulated or listed?

☐ **Company is not regulated or listed**

☐ **Regulated company** - A company whose activities are subject to the oversight of a Commonwealth, State or Territory statutory regulator. In this context "Regulated" means subject to supervision beyond that provided by ASIC as a company registration body. For example, Australian Financial Services Licensee (AFSL), Australian Credit Licensee (ACL) or Registrable Superannuation Entity (RSE) Licensee

Regulator name

Licence details (e.g. AFSL, ACL, RSE)

☐ **Australian listed company**

Name of market / exchange

☐ **Majority-owned subsidiary of an Australian listed company**

Australian listed company name

Name of market / exchange

### C.3 Company type

- ☐ Public (companies whose name does NOT include the words "Pty Ltd" or "Proprietary Ltd"; generally listed companies) Go to Section C.6
- ☐ Proprietary (companies whose name ends with "Proprietary Ltd" or "Pty Ltd"; also known as private companies) Go to Section C.4

#### C.4 Directors (Proprietary companies only)

Provide full name of ALL directors. If there are more directors, provide details on a separate sheet.

	Surname	Given name(s)
Director 1		
Director 2		
Director 3		
Director 4		

#### C.5 Beneficial owners (Proprietary companies only)

Provide details of ALL individuals who are beneficial owners (as defined in Note 1 on page 8).

##### Beneficial owner 1

Title	Surname	Date of birth (dd/mm/yyyy)		
Given name(s)				
Unit no	Street no	Street name		
Suburb/town	State	Postcode	Country	

##### Beneficial owner 2

Title	Surname	Date of birth (dd/mm/yyyy)		
Given name(s)				
Unit no	Street no	Street name		
Suburb/town	State	Postcode	Country	

##### Beneficial owner 3

Title	Surname	Date of birth (dd/mm/yyyy)		
Given name(s)				
Unit no	Street no	Street name		
Suburb/town	State	Postcode	Country	

#### Beneficial owner 4

Title	Surname	Date of birth (dd/mm/yyyy)
<input type="text"/>	<input type="text"/>	<input type="text"/>
Given name(s)		
<input type="text"/>		
Unit no	Street no	Street name
<input type="text"/>	<input type="text"/>	<input type="text"/>
Suburb/town	State	Postcode
<input type="text"/>	<input type="text"/>	<input type="text"/>
Country		
<input type="text"/>		

#### Note 1. Beneficial owners

"Beneficial owner" of the customer (the Applicant) means an individual (natural person(s)) who ultimately owns or controls (whether directly or indirectly) the customer.

**Owns** mean ownership (directly or indirectly) of 25% or more of the customer.

**Control** includes whether the control is exerted by means of trusts, agreements, arrangements, understandings or practices and whether or not the individual has control based on legal or equitable rights. It includes where an individual can exercise control through making decisions about financial and operating policies.

#### C.6 Tax Information

Please complete Section F: Tax Information

#### C.7 Identification documents

Please provide a copy of the Identification document.

☐ Full ASIC company extract

#### For each Beneficial Owner (as defined in Page 19)

1. Provide an ORIGINAL CERTIFIED COPY of ONE of the following documents for each Beneficial Owner:

- ☐ Australian State / Territory driver's licence containing a photograph of the person (front and back)
- ☐ Australian passport (a passport that has expired within the preceding 2 years is acceptable)
- ☐ Card issued under a State or Territory for the purpose of proving a person's age containing a photograph of the person

OR

2. Provide an ORIGINAL CERTIFIED COPY of TWO of the following documents for each Beneficial Owner:

- ☐ Foreign passport or similar travel document containing a photograph and the signature of the person\*
- ☐ Foreign driver's licence that contains a photograph of the person in whose name the document is issued\*
- ☐ National ID card issued by a foreign government containing a photograph and a signature of the person in whose name the card was issued\*

\*Documents that are written in a language other than English must be accompanied with an English translation prepared by an Accredited Translator. If you are unable to provide one of the above documents, please contact [Info@surreyassetmanagement.com](mailto:Info@surreyassetmanagement.com)



## Section D: Foreign Company



Section D to be completed by foreign companies and foreign company trustee. Please complete Section D for Australian companies.  
Do not complete Section D if you have previously provided identification documents.  
Please use BLOCK letters to complete this application form.

### D.1 Foreign company details

Full name of foreign company

Country of formation / incorporation / registration

#### Complete this section if the company is registered with ASIC

ARBN

Australian agent name (if applicable)

Principal place of business in Australia or Australian agent address details (PO Box not permitted)

Unit no      Street no      Street name

Suburb/town

State

Postcode

Country

Registered office address

Unit no      Street no      Street name

Suburb/town

State

Postcode

Country

Is the company also registered with a relevant foreign registration body?

☐ Yes - Name of registration body

☐ No

#### Complete this section if the company is NOT registered with ASIC

Is the company registered with a relevant foreign registration body?

☐ Yes

☐ No

If Yes, please provide the company identification number (if any) that was issued by the relevant foreign body upon the company's formation, incorporation or regulation

Full address of the company in the country of formation, incorporation or registration as registered by the foreign registration body (PO Box not permitted)

Unit no      Street no      Street name

Suburb/town

State

Postcode

Country

## D.2 Company type

- ☐ Public
- ☐ Proprietary

Go to Section D.5

Go to Section D.3

## D.3 Directors (Proprietary companies only)

How many directors are there?

Provide full name of ALL directors. If there are more directors, provide details on a separate sheet.

	Surname	Given name(s)
Director 1	<input type="text"/>	<input type="text"/>
Director 2	<input type="text"/>	<input type="text"/>
Director 3	<input type="text"/>	<input type="text"/>
Director 4	<input type="text"/>	<input type="text"/>

## D.4 Beneficial owners (Proprietary companies only)

Provide details of ALL individuals who are beneficial owners (as per the definition in Note 1 on page 8)

### Beneficial owner 1

Title	Surname	Date of birth (dd/mm/yyyy)
<input type="text"/>	<input type="text"/>	<input type="text"/>
Given name(s)		
<input type="text"/>		
Unit no	Street no	Street name
<input type="text"/>	<input type="text"/>	<input type="text"/>
Suburb/town	State	Postcode
<input type="text"/>	<input type="text"/>	<input type="text"/>
Country		
<input type="text"/>		

### Beneficial owner 2

Title	Surname	Date of birth (dd/mm/yyyy)
<input type="text"/>	<input type="text"/>	<input type="text"/>
Given name(s)		
<input type="text"/>		
Unit no	Street no	Street name
<input type="text"/>	<input type="text"/>	<input type="text"/>
Suburb/town	State	Postcode
<input type="text"/>	<input type="text"/>	<input type="text"/>
Country		
<input type="text"/>		

**Beneficial owner 3**

Title	Surname	Date of birth (dd/mm/yyyy)
<input type="text"/>	<input type="text"/>	<input type="text"/>
Given name(s) <input type="text"/>		
Unit no	Street no	Street name
<input type="text"/>	<input type="text"/>	<input type="text"/>
Suburb/town	State	Postcode
<input type="text"/>	<input type="text"/>	<input type="text"/>
Country <input type="text"/>		

**Beneficial owner 4**

Title	Surname	Date of birth (dd/mm/yyyy)
<input type="text"/>	<input type="text"/>	<input type="text"/>
Given name(s) <input type="text"/>		
Unit no	Street no	Street name
<input type="text"/>	<input type="text"/>	<input type="text"/>
Suburb/town	State	Postcode
<input type="text"/>	<input type="text"/>	<input type="text"/>
Country <input type="text"/>		

**D.5 Regulatory / listing details (all companies to complete)**

Is the company regulated or listed?

☐ **Company is not regulated or listed**
☐ **Public listed company**

Name of market / exchange

Country

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

☐ **Majority-owned subsidiary of a listed company**

Listed company name

Name of market / exchange

Country

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

☐ **Regulated** - A company whose activities are subject to the oversight of a Commonwealth, State or Territory statutory regulator. In this context "Regulated" means subject to supervision beyond that provided by a country's company registration body. For example, Australian Financial Services Licensee (AFSL), Australian Credit Licensee (ACL) or Registrable Superannuation Entity (RSE) Licensee in Australia

Regulator name

Licence details (e.g. AFSL, ACL, RSE)

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

**D.6 Tax Information**

Please complete Section F: Tax Information

## D.7 Identification documents

### If the company is registered with ASIC

Please provide a copy of ONE of the following documents.

- ☐ Full ASIC company extract (if company is registered in Australia)
- ☐ Full company extract from relevant registration body
- ☐ If the ASIC or foreign registration body database is not reasonably available, an original certified copy of the certificate of registration issued by ASIC or the relevant registration body

### If the company is NOT registered with ASIC

Please provide a copy of ONE of the following documents.

- ☐ Full company extract from relevant registration body
- ☐ If the foreign registration body database is not reasonably available, an original certified copy of the certificate of registration issued by the relevant registration body

### If the company is regulated, listed or a majority subsidiary of an Australian listed company

Please provide a copy of ONE of the following documents

- ☐ Full ASIC company extract
- ☐ Full company extract from relevant financial market
- ☐ Evidence of the company's full name from the relevant Commonwealth, State or Territory statutory regulator
- ☐ A public document issued by the company

\*Documents that are written in a language other than English must be accompanied with an English translation prepared by an Accredited Translator.

If you are unable to provide one of the above documents, please contact [Info@surreyassetmanagement.com](mailto:Info@surreyassetmanagement.com)

### For each Beneficial Owner (as defined in Page 19)

1. Provide an ORIGINAL CERTIFIED COPY of ONE of the following documents for each Beneficial Owner:

- ☐ Australian State / Territory driver's licence containing a photograph of the person (front and back)
- ☐ Australian passport (a passport that has expired within the preceding 2 years is acceptable)
- ☐ Card issued under a State or Territory for the purpose of proving a person's age containing a photograph of the person

OR

2. Provide an ORIGINAL CERTIFIED COPY of TWO of the following documents for each Beneficial Owner:

- ☐ Foreign passport or similar travel document containing a photograph and the signature of the person\*
- ☐ Foreign driver's licence that contains a photograph of the person in whose name the document is issued\*
- ☐ National ID card issued by a foreign government containing a photograph and a signature of the person in whose name the card was issued\*

\*Documents that are written in a language other than English must be accompanied with an English translation prepared by an Accredited Translator. If you are unable to provide one of the above documents, please contact [Info@surreyassetmanagement.com](mailto:Info@surreyassetmanagement.com)

## Section E: Trusts / Superannuation Fund



Do not complete Section E if you have previously provided identification documents  
Please use BLOCK letters to complete this Application Form.

### E.1 Trust or Superannuation Fund detail

Full name of trust or Superannuation fund

Country of establishment

Australian Registered Scheme Number (ARSN)

Type of trust

- ☐ Family trust      ☐ Charitable trust      ☐ Testamentary trust      ☐ Superannuation fund  
☐ Other - please specify

Full name of Settlor/s\* (if applicable)

\* The person(s) who settles the initial sum or assets to create the Trust. Not required to be completed if settlor contributed less than \$10,000 upon trust establishment OR settlor is deceased OR trust is verified using simplified verification eg. SMSF.

Business name of Trustee (if relevant)

### E.2 Beneficiaries

- ☐ Provide full name of ALL beneficiaries of the trust

	Surname	Given name(s)
Beneficiary 1	<input type="text"/>	<input type="text"/>
Beneficiary 2	<input type="text"/>	<input type="text"/>
Beneficiary 3	<input type="text"/>	<input type="text"/>
Beneficiary 4	<input type="text"/>	<input type="text"/>
Beneficiary 5	<input type="text"/>	<input type="text"/>

If there are more than 5 beneficiaries, provide details on a separate sheet

OR

- ☐ Class(es) of beneficiaries (e.g. unit holders, family members of named person, charitable organisation/causes)

### E.3 Trustee

Is the Trustee(s) an Individual(s) or a Company?

- ☐ Individual(s)  
Please complete Section E.4 - Individual Trustee for ALL individual trustees and complete Section B: Individual(s) / Sole Trader for ONE Individual Trustee
- ☐ Company  
Please complete Section E.5 - Corporate Trustee for ALL Corporate Trustees and complete Section C: Australian Company or Section D: Foreign Company for ONE Corporate Trustee



## E.4 Individual Trustee

### Individual Trustee 1

Title	Surname	Date of birth (dd/mm/yyyy)
<input type="text"/>	<input type="text"/>	<input type="text"/>
Given name(s) <input type="text"/>		
Unit no	Street no	Street name
<input type="text"/>	<input type="text"/>	<input type="text"/>
Suburb/town	State	Postcode
<input type="text"/>	<input type="text"/>	<input type="text"/>

### Individual Trustee 2

Title	Surname	Date of birth (dd/mm/yyyy)
<input type="text"/>	<input type="text"/>	<input type="text"/>
Given name(s) <input type="text"/>		
Unit no	Street no	Street name
<input type="text"/>	<input type="text"/>	<input type="text"/>
Suburb/town	State	Postcode
<input type="text"/>	<input type="text"/>	<input type="text"/>

### Individual Trustee 3

Title	Surname	Date of birth (dd/mm/yyyy)
<input type="text"/>	<input type="text"/>	<input type="text"/>
Given name(s) <input type="text"/>		
Unit no	Street no	Street name
<input type="text"/>	<input type="text"/>	<input type="text"/>
Suburb/town	State	Postcode
<input type="text"/>	<input type="text"/>	<input type="text"/>

## E.5 Company Trustee

### Company Trustee 1

Full name of Trustee <input type="text"/>			
Type of Company	<input type="checkbox"/> Public	<input type="checkbox"/> Private/proprietary	
Trustee's registered office (PO Box not acceptable) <input type="text"/>			
Unit no	Street no	Street name	
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Suburb/town	State	Postcode	Country
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

## Company Trustee 2

Full name of Trustee

Type of Company

☐

Public

☐

Private/proprietary

Trustee's registered office (PO Box not acceptable)

Unit no

Street no

Street name




Suburb/town

State

Postcode

Country





## E.6 Tax Information

Please complete Section F: Tax Information

## E.7 Identification documents

Please provide a Certified copy of the following documents.

☐

A certified copy of Trust Deed (must include name of the Trust, Trustees, Beneficiaries, Settlor(s) and Appointers (as applicable))

### For each Beneficial Owner (as defined in Page 19)

1. Provide an ORIGINAL CERTIFIED COPY of ONE of the following documents for each Beneficial Owner:

☐

Australian State / Territory driver's licence containing a photograph of the person (front and back)

☐

Australian passport (a passport that has expired within the preceding 2 years is acceptable)

☐

Card issued under a State or Territory for the purpose of proving a person's age containing a photograph of the person

OR

2. Provide an ORIGINAL CERTIFIED COPY of TWO of the following documents for each Beneficial Owner:

☐

Foreign passport or similar travel document containing a photograph and the signature of the person\*

☐

Foreign driver's licence that contains a photograph of the person in whose name the document is issued\*

☐

National ID card issued by a foreign government containing a photograph and a signature of the person in whose name the card was issued\*

\*Documents that are written in a language other than English must be accompanied with an English translation prepared by an Accredited Translator. If you are unable to provide one of the above documents, please contact [Info@surreyassetmanagement.com](mailto:Info@surreyassetmanagement.com)

## Section F: Tax Information



Section F must be completed for investors that are Australian company, a Foreign company, a Trust or a Superannuation Fund. Individual investors must complete Tax Information section in Section B.  
Please use BLOCK letters to complete this Application Form.

### F.1 Tax Status

Collection of tax status is compulsory pursuant to the United States Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standard (CRS).

Please tick the applicable FATCA and CRS status

- ☐ **A Financial Institution** - A custodial or depository institution, an investment entity or a specified insurance company for FATCA / CRS purposes)

Global Intermediary Identification Number (GIIN) (if applicable):

If the company is a Financial Institution but does not have a GIIN, what is the company's FATCA status?

- ☐ Deemed Compliant Financial Institution  
☐ Excepted Financial Institution  
☐ Exempt Beneficial Owner  
☐ Non Reporting IGA Financial Institution

-If the entity is a trust and a Trustee-documented trust, provide trustee GIIN:

- ☐ Non-participating Financial Institution  
☐ Other - FATCA status

- Describe FATCA status:

Is the Financial Institution an Investment Entity located in a non-participating CRS jurisdiction\* ?

- ☐ Yes - **Proceed to Section F.2**  
☐ No - **Proceed to Section G**

- ☐ **Active Non-financial Entity (NFE):** Active NFEs include entities where, during the previous reporting period, less than 50% of their gross income was passive income (e.g. dividends, interests and royalties) and less than 50% of assets held produced passive income. For other types of Active NFEs, refer to Section VIII in the Annexure of the OECD 'Standard for Automatic Exchange of Financial Account Information' at [www.oecd.org](http://www.oecd.org) or the Australia - US intergovernmental agreement on FATCA

- ☐ Australian Public Listed company, majority owned subsidiary of Australian Public Listed company - **Proceed to to Section G**  
☐ Foreign Public Listed company or majority owned subsidiary of a foreign Public Listed company - **Proceed to to Section G**  
☐ Governmental entity, central bank, or international organization - **Proceed to Section G**  
☐ More than 50% of the entity's gross income consisted of Active Income; and Less than 50% of the assets held by the entity was used to produce Passive Income - **Please proceed to Section F.2**  
☐ Other - such as a company operating an active trade or business, that is not described above - **Please go to Section F.2**

- ☐ **Passive Non-financial Entities** - An entity earning 50% or more of its revenue from investment activities (e.g. rent, dividend, interest) or 50% or more of the entity's assets are used to generate investment income. **Go to Section F.2 and F.3**

#### Notes

- A list of CRS participating countries can be found on the ATO website at: [https://www.ato.gov.au/General/International-tax-agreements/In-detail/International-arrangements/Automatic-exchange-of-information---CRS-and-FATCA/?page=4#4\\_19\\_CRS\\_Participating\\_Jurisdictions](https://www.ato.gov.au/General/International-tax-agreements/In-detail/International-arrangements/Automatic-exchange-of-information---CRS-and-FATCA/?page=4#4_19_CRS_Participating_Jurisdictions)
- For the purpose of the CRS, *passive income* includes, but is not limited to, the portion of gross income that consists of dividends; interest; income equivalent to interest; rents and royalties, other than rents and royalties derived in the active conduct of a business conducted; annuities; the excess of gains over losses from the sale or exchange of Financial Assets that gives rise to passive income described above.
- Please note that we may request further information regarding information provided to us.

## F.2 Tax Residency of Investor Entity

Please answer BOTH Tax Residency questions

1. Is the investor entity a tax resident of Australia? ☐ Yes - Tax File Number (TFN)   
☐ No
2. Is the investor entity a tax resident of a country other than Australia? ☐ Yes - Complete TIN Section below  
☐ No

If the investor entity is a tax resident of another country, please provide tax residency information Tax Identification Number (TIN) or equivalent.

	Country	Tax Identification Number (TIN)	If no TIN, list reason A, B or C
1	<input type="text"/>	<input type="text"/>	<input type="text"/>
2	<input type="text"/>	<input type="text"/>	<input type="text"/>

Reason A: Country of residence does not issue TINs to tax residents

Reason B: Individual has not been issued with a TIN. **Please provide explanation in the box**

Reason C: Country of residence does not require the TIN to be disclosed

*If you are a tax resident of more countries, please provide details in a separate sheet.*

## F.3 Controlling Persons

A Controlling Person is any individual who directly or indirectly exercises control over an entity. For a Trust, this includes all Trustees, Settlers, Protectors and Beneficiaries. For a company, this includes any beneficial owners controlling more than 25% of company shares or senior managing officials.

**Are any of the Controlling Persons in relation to the Investor tax residents of a jurisdiction outside Australia?**

- ☐ Yes - Please complete below for each Controlling Person who is a tax resident of a jurisdiction outside Australia
- ☐ No - Please proceed to Section G

### Controlling Person 1

Type of Controlling Person (please tick all that is applicable)

- ☐ Trustee ☐ Trust Settlor ☐ Beneficiary ☐ Beneficial Owner (as defined in Note 1, page 8) ☐ Protector

Title	Surname	Date of birth (dd/mm/yyyy)
<input type="text"/>	<input type="text"/>	<input type="text"/>

Middle name	Given name(s)
<input type="text"/>	<input type="text"/>

Primary Residential Address (legal residence for the purpose of income tax and/or as specified in identification documents)

Unit no	Street no	Street name
<input type="text"/>	<input type="text"/>	<input type="text"/>

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

Please answer BOTH Tax Residency questions

1. Is the Controlling Person a tax resident of Australia? ☐ Yes - Tax File Number (TFN)   
☐ No
2. Is the Controlling Person a tax resident of a country other than Australia? ☐ Yes - Complete TIN Section below  
☐ No

If the Controlling Person is a tax resident of another country, please provide tax residency information and Tax Identification Number (TIN) or equivalent.

	Country	Tax Identification Number (TIN)	If no TIN, list reason A, B or C
1			
2			

Reason A: Country of residence does not issue TINs to tax residents

Reason B: Individual has not been issued with a TIN. **Please provide explanation in the box.**

Reason C: Country of residence does not require the TIN to be disclosed

*If you are a tax resident of more countries, please provide details in a separate sheet.*

Please complete the below section **only** if you are a tax resident in one of the following countries:

- |                       |            |                            |                        |
|-----------------------|------------|----------------------------|------------------------|
| • Antigua and Barbuda | • Dominica | • Qatar                    | • United Arab Emirates |
| • Bahamas             | • Malaysia | • Saint Kitts and Nevis    | • Vanuatu              |
| • Bahrain             | • Grenada  | • Saint Lucia              |                        |
| • Barbados            | • Malta    | • Seychelles               |                        |
| • Cyprus              | • Panama   | • Turks and Caicos Islands |                        |

	Yes	No
1. Did you obtain residency rights under a Citizenship by Investment (CBI) or Residence by Investment (RBI) scheme?	<input type="checkbox"/>	<input type="checkbox"/>
2. Do you hold residency rights in any other jurisdiction(s)?	<input type="checkbox"/>	<input type="checkbox"/>
3. Have you spent more than 90 days in any other jurisdiction(s) during the previous year?	<input type="checkbox"/>	<input type="checkbox"/>
4. Have you filed income tax returns in any other jurisdiction(s) during the previous year?	<input type="checkbox"/>	<input type="checkbox"/>

If you answered "Yes" to any of the above questions, please update Country of Tax Residence and related Taxpayer Identification Number (TIN) or equivalent reflecting the above listed jurisdictions.

### Controlling Person 2

Type of Controlling Person (please tick all that is applicable)

- ☐ Trustee
 ☐ Trust Settlor
 ☐ Beneficiary
 ☐ Beneficial Owner (as defined in Note 1, page 8)
 ☐ Protector

Title	Surname	Date of birth (dd/mm/yyyy)

Middle name	Given name(s)

Primary Residential Address (legal residence for the purpose of income tax and/or as specified in identification documents)

Unit no	Street no	Street name
Suburb/town	State	Postcode
Country		

Please answer BOTH Tax Residency questions

1. Is the Controlling Person a tax resident of Australia?	<input type="checkbox"/> Yes - Tax File Number (TFN) <div style="border: 1px solid black; width: 150px; height: 20px; margin-left: 10px;"></div>
	<input type="checkbox"/> No
2. Is the Controlling Person a tax resident of a country other than Australia?	<input type="checkbox"/> Yes - Complete TIN Section below
	<input type="checkbox"/> No



If the Controlling Person is a tax resident of another country, please provide tax residency information and Tax Identification Number (TIN) or equivalent.

	Country	Tax Identification Number (TIN)	If no TIN, list reason A, B or C
1			
2			

Reason A: Country of residence does not issue TINs to tax residents

Reason B: Individual has not been issued with a TIN. **Please provide explanation in the box.**

Reason C: Country of residence does not require the TIN to be disclosed

*If you are a tax resident of more countries, please provide details in a separate sheet.*

Please complete the below section **only** if you are a tax resident in one of the following countries:

- |                       |            |                            |                        |
|-----------------------|------------|----------------------------|------------------------|
| • Antigua and Barbuda | • Dominica | • Qatar                    | • United Arab Emirates |
| • Bahamas             | • Malaysia | • Saint Kitts and Nevis    | • Vanuatu              |
| • Bahrain             | • Grenada  | • Saint Lucia              |                        |
| • Barbados            | • Malta    | • Seychelles               |                        |
| • Cyprus              | • Panama   | • Turks and Caicos Islands |                        |

- |   | Yes                      | No                       |
|---|--------------------------|--------------------------|
| 1. Did you obtain residency rights under a Citizenship by Investment (CBI) or Residence by Investment (RBI) scheme? | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Do you hold residency rights in any other jurisdiction(s)?   | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Have you spent more than 90 days in any other jurisdiction(s) during the previous year?                          | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Have you filed income tax returns in any other jurisdiction(s) during the previous year?                         | <input type="checkbox"/> | <input type="checkbox"/> |

If you answered "Yes" to any of the above questions, please update Country of Tax Residence and related Taxpayer Identification Number (TIN) or equivalent reflecting the above listed jurisdictions.

**If there are more than 2 Controlling Person, please duplicate pages 18 and 19.**

## Section G: Qualifying Investor Qualification



Please use BLOCK letters to complete this application form

Name of Investor

### G.1 Investor category

Please select the category that best describe the investor

☐ Sophisticated Investor

Investor 1	Investor 2	Qualifying criteria
<input type="checkbox"/>	<input type="checkbox"/>	I am applying for AU\$500,000 or more worth of Units (each investor)
<input type="checkbox"/>	<input type="checkbox"/>	I have net assets of at least AU\$2.5 million (please arrange for Qualified Accountant to complete Section G.2 below)
<input type="checkbox"/>	<input type="checkbox"/>	I have earned at least AU\$250,000 per annum gross income for each of the last two (2) financial years (please arrange for Qualified Accountant to complete Section G.2 below)

☐ Professional Investor

Investor 1	Investor 2	Qualifying criteria
<input type="checkbox"/>	<input type="checkbox"/>	I have or control gross assets of at least AU\$10 million (please arrange for Qualified Accountant to complete Section G.2 below)
<input type="checkbox"/>	<input type="checkbox"/>	I hold an Australian Financial Services Licence number (please provide AFSL no.) <input type="text"/>

Please contact the Investment Manager if you do not fit the above categories.

### G.2 Qualified accountant certification

To be completed by a Qualified Accountant

Full Name

Unit no      Street no      Street name

Suburb/town

State

Postcode

Country

Phone

Mobile

Email

Professional classification (e.g. CA or CPA)

Membership No

I certify that the above named person/entity is a Qualifying Investor in accordance with the category indicated in Section G.1 above.

Signature

Date

## Section H: Declarations & Signatures



Please read the declarations below before signing this Application Form.

### I/We declare that:

- i. I/We have read and understood the IM to which this Application Form applies including any supplemental information;
- ii. I/We have received and accepted the offer to invest in Surrey Australian Equities Fund (the Fund) in Australia and represent and warrant to the Trustee that I/we are permitted to invest in the Fund without the Fund or Trustee obtaining any further authorisation, registration, certification in any country other than Australia and agree to indemnify the Trustee and Investment Manager if the warranty is untrue;
- iii. The information provided in this Application Form is true, correct and complete in all respects;
- iv. I/We agree to be bound by the provisions of the Trust Deed governing the Fund and the terms and conditions of the IM each as amended from time to time;
- v. I/We acknowledge that none of Specialised Investment and Lending Corporation Ltd ACN 149 520 918 (Trustee), Surrey Asset Management Pty Ltd ACN 620 265 821 (Investment Manager), their related bodies corporate, officers, employees, consultants, advisers or agents, guarantees the performance of the Fund or the payment of distributions other than as set out in the IM;
- vi. I/We have read and understood the risks set out in section 4 of the IM and acknowledge that an investment in the Fund is subject to risks, including risk that an investment in the Fund may result in reduction in, or total loss of, the capital value of the investment, returns that are less than expected or delays in repayment of capital;
- vii. I/We acknowledge the Trustee reserves the right to reject any application in whole or in part in its absolute discretion;
- viii. I/We warrant and represent to the Trustee and Investment Manager that I/we have undertaken my/our own due diligence in relation to an investment in the Fund, including (without limitation) in relation to the structure of the Fund and the likelihood of returns from the Fund;
- ix. I/We have obtained my/our own independent financial, taxation and legal advice prior to investing in the Fund;
- x. If this Application Form is signed under Power of Attorney, each Attorney declares he/she has not received notice of revocation of that power;
- xi. I am/We are over 18 years of age and I/we are eligible to hold units in the Fund;
- xii. I/We have all requisite power and authority to execute this Application Form and make the investment in the Fund as set out in this Application Form;
- xiii. I/we acknowledge that application monies will be held by the Trustee in an interest bearing trust account until invested in the Fund or returned to me/us. Any interest earned on application monies will form part of the Fund's assets and will not be returned to me/us, even if my/our application is rejected in whole or in part;
- xiv. I/we have read the information on privacy and personal information contained in section 8 of the IM and consent to my/our personal information being used and disclosed as set out in the IM and Trustee's privacy policy, and that until I/we inform the Trustee otherwise, I/we will be taken to have consented to all uses of our personal information contained under that heading;
- xv. I/we acknowledge that the Trustee may deliver and make reports, statements and other communications available in electronic form, such as e-mail or by posting on a website;
- xvi. I/we indemnify the Trustee, the Investment Manager and each of their related bodies corporate, officers, employees, consultants, agents and permitted delegates (together, the Indemnified Parties) and hold each of them harmless from and against any loss, damage, liability, cost or expense, including reasonable legal fees due to or arising out of a breach of representation, warranty, covenant or agreement by me/us contained in any document provided by me/use to either the Trustee or the Investment Manager, their representatives, agents or other parties in connection with our investment in the Fund; The indemnification obligations provided herein survive the execution and delivery of this Application Form, any investigation at any time made by the Trustee and the issue and/or sale of the investment;
- xvii. To the extent permitted by law, I/we release each of the Indemnified Parties from all claims, actions, suits or demands whatsoever and howsoever arising that I/we may have against any Indemnified Party in connection with the IM or my/our investment;
- xviii. Other than as disclosed in this Application Form, no person or entity controlling, owning or otherwise holding an interest in me/us is a United States citizen or resident of the United States for taxation purposes (US Person);
- xix. I/We will promptly notify the Trustee of any change to the information that I/we have previously provided to the Trustee, including any changes which result in a person or entity controlling, owning or otherwise holding an interest in me/us who is a US Person;
- xx. I/We consent to the Trustee disclosing any information (including to the Australian Taxation Office) required by the Trustee to comply with its due diligence and reporting obligations under "Agreement between the Government of Australia and the Government of the United States of America to improve international tax compliance and to implement FATCA" (signed 28 April 2014) and any related Australian law and guidance implementing the same (together, the IGA);
- xxi. I/We acknowledge that the collection of my/our personal information may be required by the Financial Transaction Reports Act 1988, the Corporations Act 2001, the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML/CTF Law) ;
- xxii. I/We acknowledge that there is no requirement and it is a not an offence if I/we do not provide the Trustee with a Tax File Number (TFN) or to quote a TFN exemption or Australian Business Number, however, if I/we choose not to, the Trustee may be required to deduct tax at the highest marginal rate plus the Medicare Levy from my/our income distributions (if applicable);
- xxiii. I/We are not aware and have no reason to suspect that the monies used to fund my/our investment in the Fund have been or will be derived from or related to any money laundering, terrorism financing or similar or other activities prohibited under any international convention or agreement (AML/CTF law); and
- xxiv. I/We will provide the Trustee with all additional information, documentation and assistance that the Trustee may request in order for the Trustee to comply with any AML/CTF Law and the IGA.

### Use of email

If I/we submit my/our Application Form by email, the Trustee may rely on the emailed Application Form to process and accept my/our application. For each investment in the Fund, if the Trustee receives instructions by email in relation to my/our investment in the Fund, I/we:

- will send the originals in the mail for the Trustee's records,
- acknowledge that there is potentially a greater risk that fraudulent instructions can be given by someone who has access to my/our account number and a copy of my/our signature(s) and that I/we accept such risks,
- acknowledge that the Trustee may assume that the instruction has been sent, and is authorised, by or on behalf of me/us, and
- release the Trustee from, and indemnify the Trustee against all losses and liabilities arising from any payment or action taken by the Trustee based on any instruction bearing my/our account number and a signature that purports to be mine/ours or that of an authorised signatory on the account, even if such instructions are not authorised (except to the extent that such losses and liabilities directly arise from the negligence or wilful default of the Trustee).

Investor or entity 1	Investor or entity 2
Signature <div style="border: 1px solid black; height: 60px; margin-top: 5px;"></div>	Signature <div style="border: 1px solid black; height: 60px; margin-top: 5px;"></div>
Date (dd/mm/yyyy) <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div>	Date (dd/mm/yyyy) <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div>
Surname <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div>	Surname <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div>
Given name(s) <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div>	Given name(s) <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div>
Capacity <input type="checkbox"/> Individual <input type="checkbox"/> Joint investor <input type="checkbox"/> Sole Director <input type="checkbox"/> Director	Capacity <input type="checkbox"/> Joint investor <input type="checkbox"/> Director

### Signing authority

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

- ☐ Only one required to sign
- ☐ All signatories must sign

### Who must sign?

The table below provides guidance on completing the Declaration and the applicant(s) signatures section of the Application Form. Please ensure that all applicants have read the Declaration before signing.

Investor type	Names required	Signatures	TFN/ABN
<b>Individuals and/or joint investors</b>	Full name of each investor (do not use initials)	Individual investor or each joint investors	Individual investor or joint investors
<b>Sole trader</b>	<ul style="list-style-type: none"> <li>Full name or sole trader; and</li> <li>Full business name (if any)</li> </ul>	Sole trader	Sole trader
<b>Australian company/ Foreign company</b>	<ul style="list-style-type: none"> <li>Full company name as registered with ASIC or a foreign registration body; and</li> <li>Name of each Director of the company; and</li> <li>Full name of each beneficial owner*</li> </ul>	<ul style="list-style-type: none"> <li>Sole trader</li> <li>Two Directors; or</li> <li>One Director and company Secretary</li> </ul>	Company
<b>Trust/Superannuation fund</b>	<ul style="list-style-type: none"> <li>Full trust/Superannuation fund name (eg. John Smith Pty Ltd ATF The Smith Family Trust)</li> <li>Full name of the trustee(s)</li> <li>Names of beneficiaries (if identified in Trust Deed)</li> <li>Full name of the settlor(s)**</li> <li>Full name of each beneficial owner</li> </ul>	<ul style="list-style-type: none"> <li>Individual trustee(s) "as trustee for"</li> <li>If any of the trustees are an Australian company, the signatures set out in the "Australian company" sections are also required</li> </ul>	Superannuation fund or trust
<b>Account designation</b>	Full name of responsible adult, as the investor	Adult(s) investing on behalf of the person/minor	Adult(s)
<b>Investment made under a Power of Attorney (POA)</b>	<ul style="list-style-type: none"> <li>Full name of each investor(s) ; and</li> <li>Full name of person holding POA</li> </ul>	Person holding Power of Attorney	Individual investor or joint investors

"Beneficial owner" of the customer (the Applicant) means an individual (natural person(s)) who ultimately owns or controls (whether directly or indirectly) the customer.

**Owns** mean ownership (directly or indirectly) of 25% or more of the customer.

**Control** includes whether the control is exerted by means of trusts, agreements, arrangements, understandings or practices and whether or not the individual has control based on legal or equitable rights. It includes where an individual can exercise control through making decisions about financial and operating policies.

\*\*Not required in some circumstances.

# Certification of Documents



## Customer Identification

To comply with our obligations under Anti-Money Laundering and Counter-Terrorism Financing legislation, we must collect certain information about each investor. In some cases, the information must be supported by a "certified copy" or "certified extract of an identification document"

A certified copy is a document that has been certified as true and correct copy of an original document.

A certified extract is an extract of a document that has been certified as a true copy of the relevant information contained in the original document. We can only accept the original certified copy itself; we cannot accept faxed or scanned versions of certified copies.

## Certifying documents

A certified document is a copy of an original document such as a birth certificate, marriage certificate or proof of identity that has been authorised (or stamped) as being a true copy of an original by one of the persons listed below.

The person certifying the document must include the following information on the photocopy:

*"I certify that this is a true and correct copy of the original document produced to me."*

Signature of the certifier

Full name of the certifier

Occupation, qualification or registration number of the certification

Date of certification

## Who can certify?

### In Australia

Legal	<ul style="list-style-type: none"> <li>solicitor or barrister (that is, a person who is enrolled on the roll of the Supreme Court of a State or Territory, or the High Court of Australia, as a legal practitioner (however described))</li> <li>a judge of a court / a magistrate</li> <li>a chief executive officer of a Commonwealth court</li> <li>a registrar or deputy registrar of a court;</li> <li>a notary public</li> <li>bailiff</li> <li>clerk of the Court</li> <li>Commissioner for Affidavits.</li> <li>Commissioner for Declarations</li> <li>Master of a court</li> <li>Justice of Peace</li> </ul>
Police and Australian Defence Force	<ul style="list-style-type: none"> <li>police officer</li> <li>Sheriff or Sheriff's officer</li> <li>Member of the Australian Defence Force who is an officer, a non-commissioned officer within the meaning of the Defence Force Discipline Act 1982 with two or more years of continuous service,</li> <li>A warrant officer (within the meaning of the Defence Force Discipline Act 1982)</li> </ul>
Accountant	<ul style="list-style-type: none"> <li>member of the following institutions with 2 or more years of continuous membership:                             <ol style="list-style-type: none"> <li>Chartered Accountants Australia &amp; New Zealand</li> <li>Certified Practising Accountants Australia</li> <li>National Institute of Accountants</li> <li>Association of Taxation and Management Accountants</li> <li>Fellow of the National Tax Accountants' Association</li> </ol> </li> </ul>
Post Office	<ul style="list-style-type: none"> <li>an agent of the Australian Postal Corporation who is in charge of an office supplying postal services to the public</li> <li>a permanent employee of the Australian Postal Corporation with 2 or more years of continuous service</li> </ul>
Financial corporations (Bank, Building Society, Credit Union)	<ul style="list-style-type: none"> <li>an officer with 2 or more continuous years of service with one or more financial institutions</li> <li>a finance company officer with 2 or more continuous years of service with one or more finance companies</li> <li>an officer, or authorised representative of, an Australian financial services licence holder, having 2 or more continuous years service</li> </ul>
Health professionals	<ul style="list-style-type: none"> <li>Chiropractor</li> <li>Dentist</li> <li>Medical practitioner</li> <li>Nurse</li> <li>Optometrist</li> <li>Pharmacist</li> <li>Physiotherapist</li> <li>Psychologist</li> <li>Veterinary surgeon</li> </ul>
Engineers	<ul style="list-style-type: none"> <li>Member of Chartered Secretaries Australia</li> <li>Member of Engineers Australia, other than at the grade of student</li> <li>Member of the Australasian Institute of Mining and Metallurgy</li> </ul>

### Overseas

Legal	<ul style="list-style-type: none"> <li>a notary public</li> <li>Justice of Peace</li> </ul>
Diplomatic service	<ul style="list-style-type: none"> <li>an Australian consular officer (within the meaning of the Consular Fees Act 1985)</li> <li>an Australian diplomatic officer (within the meaning of the Consular Fees Act 1985)</li> <li>Employee of the Australian Trade Commission who is in a country or place outside Australia, and authorised under section 3(d) of the Consular Fees Act 1955, and exercising their function in that place.</li> </ul>