

# Supplementary Product Disclosure Document

2 March 2015



## Wingate Global Equity Funds

### Important Notice

This is a Supplementary Product Disclosure Statement ('SPDS') to the Wingate Global Equity Funds Product Disclosure Statement ('PDS') dated 2 January 2015.

You should read this SPDS together with the PDS dated 2 January 2015.

This SPDS is issued by Australian Unity Funds Management Limited ABN 60 071 497 115 AFS Licence No. 234454 as the Responsible Entity for the Wingate Global Equity Fund ('Wholesale Fund') ARSN 132 393 705, and the Wingate Global Equity Fund – Hedged ('Hedged Fund') ARSN 159 504 275, offered under the PDS.

### Changes to the fees and costs in the Fund's PDS

The Fund's fees and costs will change effective 1 April 2015. From this date, separately to a management fee and performance fee, an amount for expenses incurred in connection with the day-to-day operation of the Funds will be recovered.

Recoverable Expenses are expenses generally incurred in the day-to-day operation of each Fund and include, for example: registry costs, legal, custodian services, compliance and related administration functions, accounting, printing, audit and asset management fees. We estimate these to be around 0.1045% of the net asset value relating to the relevant Fund each financial year ending 30 June. Recoverable Expenses are accrued as and when incurred by the relevant Fund, and therefore the amount recovered each month may vary.

Within the 'A snapshot of the Funds' table on page 3 of the PDS, 'Management Costs' section is replaced with the following:

Fees and other costs	Wholesale Fund	Hedged Fund	Further information
Management Costs	Management Costs include: <ul style="list-style-type: none"><li>■ Management fee 1.1608% p.a.</li><li>■ Recoverable Expenses estimated to be 0.1045% of the net asset value of the Wholesale Fund each financial year ended 30 June.</li><li>■ A performance fee</li></ul>	Management Costs include: <ul style="list-style-type: none"><li>■ Management fee 1.2108% p.a.</li><li>■ Recoverable Expenses estimated to be 0.1045% of the net asset value of the Hedged Fund each financial year ended 30 June.</li><li>■ A performance fee</li></ul>	Further information specific to each Fund is outlined in this SPDS, and from page 17 of the PDS.

### Contact Details

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## Changes to the fees and costs in the Fund's PDS

Page 17 of the PDS is replaced with the following:

### Fees and other costs

#### DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns. For example, total annual fees and costs of 2% of your fund balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs. You may be able to negotiate to pay lower contribution fees and management costs where applicable. Ask the fund or your financial adviser.

#### TO FIND OUT MORE

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

This document shows fees and other costs that you may be charged. These fees and costs may be deducted from your investment, from the returns on your investment or from the assets of the managed investment scheme as a whole. Taxes are set out in another part of this document. You should read all the information about fees and costs because it is important to understand their impact on your investment.

Type of fee or cost	Amount	How and when paid	
<b>Fees when your money moves in or out of the managed investment product</b>			
<b>Establishment fee</b> The fee to open your investment	Nil	We do not apply an establishment fee.	
<b>Contribution fee</b> The fee on each amount	Nil	We do not apply a contribution fee.	
<b>Withdrawal fee</b> The fee on each amount you take out of your investment	Nil	We do not apply a withdrawal fee.	
<b>Exit fee</b> The fee to close your investment	Nil	We do not apply an exit fee.	
<b>Management costs</b> The fees and costs for managing your investment	<b>Wholesale Fund</b>	<b>Hedged Fund</b>	
<b>Management fee</b>	1.1608% <sup>1</sup> p.a. of the net asset value of the Wholesale Fund.	1.2108% <sup>2</sup> p.a. of the net asset value of the Hedged Fund.	The Management Fee is accrued daily and paid monthly from the Funds.
<b>Performance Fee<sup>3</sup></b>	A performance fee equal to 15% of the Wholesale Fund's performance in excess of the stated benchmark performance relating to the Wholesale Fund.	A performance fee equal to 15% of the Hedged Fund's performance in excess of the stated benchmark performance relating to the Hedged Fund	Performance Fees are accrued daily and paid half-yearly from the Funds.
<b>Recoverable expenses<sup>4</sup></b>	Recoverable Expenses estimated to be 0.1045% of the net asset value of the Wholesale Fund each financial year ended 30 June.	Recoverable Expenses estimated to be 0.1045% of the net asset value of the Hedged Fund each financial year ended 30 June.	Payable when incurred from the Funds.
<b>Service fees</b>			
<b>Investment switching fee</b> The fee for changing investment options	Nil	We do not apply a switching fee.	

1 The Wholesale Fund Management Fee (before GST) is 1.1220% p.a.

2 The Hedged Fund Management Fee (before GST) is 1.1707% p.a.

3 Refer to page 18 of the PDS for information regarding each Fund's Performance Fee.

4 The Recoverable Expenses (before GST) are estimated to be 0.10% each financial year ended 30 June. Actual Recoverable Expenses may be lower or higher.

## Changes to the fees and costs in the Fund's PDS

The example on page 18 of the PDS is replaced with the following:

### Example of annual fees and costs for the Wholesale Fund

This table provides an example of how the fees and costs in the Wholesale Fund can affect your investment over a one-year period. You should use this table to compare this product with other managed investment products.

Example	Balance of \$50,000 with total contributions of \$5,000	
Contribution Fees	Nil	For every \$5,000 you put in, you will be charged \$0.
<b>Plus</b> Management costs (excluding Performance Fee) <sup>1</sup>	1.2653% <sup>2</sup> p.a.	And, for every \$50,000 you have in the Wholesale Fund you will be charged \$632.65, plus Performance Fees.
<b>Equals</b> cost of Wholesale Fund		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 at the end of that year, you would be charged fees of \$632.65. <sup>1, 2, 3, 4</sup>

1 It is not possible to provide a meaningful estimate of the performance fees as the fee depends on future performance.

2 It is assumed that the recoverable expenses for the year were 0.1045% p.a. of the net asset value of the Wholesale Fund.

3 It is assumed that the contribution of \$5,000 is made at the end of the year.

4 A buy/sell spread may apply to investments in and out of the Wholesale Fund (see 'Buy/Sell spread' on page 19).

### Example of annual fees and costs for the Hedged Fund

This table provides an example of how the fees and costs in the Hedged Fund can affect your investment over a one-year period. You should use this table to compare this product with other managed investment products.

Example	Balance of \$50,000 with total contributions of \$5,000	
Contribution Fees	Nil	For every \$5,000 you put in, you will be charged \$0.
<b>Plus</b> Management costs (excluding Performance Fee) <sup>1</sup>	1.3153% <sup>2</sup> p.a.	And, for every \$50,000 you have in the Hedged Fund you will be charged \$657.65, plus Performance Fees.
<b>Equals</b> cost of Hedged Fund		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 at the end of that year, you would be charged fees of \$657.65. <sup>1, 2, 3, 4</sup>

1 It is not possible to provide a meaningful estimate of the performance fees as the fee depends on future performance.

2 It is assumed that the Recoverable Expenses for the year were 0.1045% p.a. of the net asset value of the Hedged Fund.

3 It is assumed that the contribution of \$5,000 is made at the end of the year.

4 A buy/sell spread may apply to investments in and out of the Hedged Fund (see 'Buy/Sell spread' on page 19).

## Changes to the fees and costs in the Fund's PDS

The below section replaces the section under 'Other expenses and costs' on page 19 of the PDS.

### Recoverable Expenses

We are entitled to reimbursement for, or have the Funds pay, all expenses and taxes we may incur in the proper performance of our duties.

Recoverable Expenses are expenses generally incurred in the day-to-day operation of the Funds and include, for example: registry costs, legal, custodian services, compliance and related administration functions, accounting, printing, audit and asset management fees. These costs are shown in the table under 'Management costs'. We estimate these to be around 0.1045% of the net asset value relating to the relevant Fund each financial year ending 30 June. Recoverable Expenses are accrued as and when incurred by the relevant Fund, and therefore the amount recovered each month may vary.

The estimated expense recovery does not include all the types of costs which might be incurred. For example:

- Expenses that would normally be incurred by a direct investor that relate to the buying and selling of assets.
- Abnormal operating expenses which are due to abnormal events such as the cost of running investor meetings.  
These expenses are infrequent and are paid out of the Fund.
- Costs of borrowing (if any), including the interest expense.

You may also incur costs directly associated with transactions made on your account, such as Government taxes, stamp duty and bank fees. These costs will be directly deducted from your account by reducing the number of units you hold within the Fund. We are unable to estimate these costs until they are incurred.



**WINGATE**  
ASSET MANAGEMENT

# Product Disclosure Statement

2 January 2015

## **Wingate** Global Equity Funds

Issued by: Australian Unity  
Funds Management Limited  
ABN 60 071 497 115  
AFS Licence No.234454



## Important information

The Funds offered under this Product Disclosure Statement (PDS) are issued by Australian Unity Funds Management Limited ('AUFM' or 'Responsible Entity') ABN 60 071 497 115 AFS Licence No. 234454 in its capacity as Responsible Entity of the Funds.

AUFM is a wholly owned subsidiary of Australian Unity Limited ABN 23 087 648 888 and is a member of the Australian Unity Group of companies.

The Funds offered under this PDS are:

- Wingate Global Equity Fund – Wholesale Units ARSN 132 393 705 ('Wingate Global Equity Fund' or 'Wholesale Fund')
- Wingate Global Equity Fund - Hedged ARSN 159 504 275 ('Wingate Global Equity Fund - Hedged' or the 'Hedged Fund')
- Collectively referred to as 'the Funds'.

The Funds offered under this PDS are not guaranteed or otherwise supported by AUFM, Australian Unity Limited or any member of the Australian Unity Group. You should consider this when assessing the suitability of the investments, and particular aspects of risk.

In this document, the description 'we', 'us' or 'our' refers to AUFM.

A reference to 'Australian Unity Investments' is a general description, which includes those entities within the Australian Unity Group undertaking investment activities. It includes AUFM.

In this document and the attached Application Form, 'business day' refers to a Melbourne business day on which Australian banks are open for business in Melbourne excluding Saturday and Sunday.

Wingate Asset Management Pty Limited ('Wingate') ABN 67 130 534 342, AFS Licence No. 333732, is the investment manager of the Funds and has given its consent to all statements in this PDS made by it or based on statements made by it, and has not withdrawn this consent as at the date of the PDS.

National Australia Bank Limited ABN 12 004 044 937 ('NAB'), is the currency manager of the Hedged Fund and has given its consent to be named in this PDS, and has not withdrawn this consent as at the date of the PDS.

This PDS is available in electronic format, including access via our website. If you receive it electronically, please ensure that you have received the entire PDS and Application Form. If you are unsure whether the electronic document you have received is complete, please contact us on 13 29 39. A printed copy is available free of charge.

This document can only be used by investors receiving it (electronically or otherwise) in Australia. All dollar amounts referred to in this PDS are in \$AUD. No investments will be accepted on the basis of this document once it is replaced with a later PDS.

Fees and charges set out in the PDS, unless otherwise stated, are inclusive of GST less input tax credits (including approximate reduced input tax credits) that the Fund is entitled to claim.

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## Obtaining other information before making a decision

Visit our website [australianunityinvestments.com.au](http://australianunityinvestments.com.au) for further information on the Funds, including:

- Unit prices, performance and asset allocations;
- Fund Updates and continuous disclosure information; and
- Announcements.

We recommend that you obtain and review such information before you invest. Alternatively, you can call us on 13 29 39 and we will send you the requested information free of charge.

# Our investment expertise

## Who we are

At Australian Unity Investments, we focus on improving the financial wellbeing of our investors and creating investments that are genuinely different from the rest of the market. Following this basic principle, we have created a number of successful funds across all major asset classes including cash, fixed interest, property and equities. These funds are managed either directly by Australian Unity Investments or by one of our joint venture partners.

To each of our joint venture partners we bring patient, long-term business support, rigorous institutional oversight, and a guiding philosophy of maximising financial wellbeing.

The 'strengthened by' symbol is designed to endorse Australian Unity's boutique fund managers, so you can invest knowing our partners are backed by the resources, and the values of the Australian Unity Group.

## An effective investment approach

Our disciplined approach to investing is simple but effective. Managing money directly and with talented boutique managers, we maintain our focus on bringing unique products to market, while our partners focus on what they do best – investing.

## A snapshot of the Funds

Snapshot			
Minimum investment requirements <sup>1</sup>			
Initial investment amount	\$5,000		Further information is outlined in the section 'Making investments and withdrawals' from page 13.
Additional investment amount	\$1,000 (or \$100 per month for regular savings plan)		
Minimum withdrawal amount	\$1,000		
Minimum balance	\$1,000		
Fees and other costs	Wholesale Fund	Hedged Fund	
Contribution fee	Nil	Nil	Further information specific to each Fund is outlined in the section 'Fees and other costs' from page 17.
Management costs	1.1608% p.a. plus performance fees	1.2108% p.a. plus performance fees	
Performance fee	Yes	Yes	
Advice fee	As agreed between you and your financial adviser	As agreed between you and your financial adviser	
Buy/Sell spread <sup>2</sup>	Buy: 0.25% Sell: 0.25%	Buy: 0.25% Sell: 0.25%	
Withdrawal fee	Nil	Nil	
Reporting			
Account statement	Annually		Further information is outlined in the section 'Additional information' from page 21.
Distributions	Quarterly		
Tax statement	Annually		
Confirmations	Following investments and withdrawals (excluding regular savings).		
Performance	Full information relating to each Funds' performance can be accessed on our website at: <a href="http://australianunityinvestments.com.au">australianunityinvestments.com.au</a>  The website includes information on each Fund's returns over a period of time. While it is relevant information, you should not rely on past performance as an indicator of future performance.		
Annual Report	Available on our website. You can elect to have an Annual Report sent to you.		

<sup>1</sup> If you are investing in the Funds through a master trust or Investor Directed Portfolio Service (IDPS), the minimums detailed above may not apply. You should refer to your master trust or IDPS operator's disclosure document. See 'Investing or withdrawing through an IDPS' on page 15 for more information.

<sup>2</sup> The Buy/Sell spread does not apply to switches. Switches are only available between the Funds. Refer to page 15 for more information. The Buy/Sell spread may change from time to time.



# Disclosure Benchmarks and Principles summary

The Australian Securities and Investments Commission (ASIC) has issued a set of benchmarks and disclosure principles, contained in ASIC Regulatory Guide 240 – Hedge funds: Improving disclosure (RG240), to help investors understand and assess hedge funds. RG240 contains two benchmarks and nine disclosure principles. Below are the benchmarks and disclosure principles relevant to the Funds.

## Disclosure Benchmarks

Benchmark	Wholesale Fund	Hedged Fund
<b>Benchmark 1: Valuation of assets</b> The responsible entity has and implements a policy that requires valuations of the hedge fund's assets that are not exchange traded to be provided by an independent administrator or independent valuation service provider.	<b>The Benchmark is met.</b> The Wholesale Fund's investment assets are exchange traded and therefore a daily market value is available.	<b>The Benchmark is met.</b> The Hedged Fund invests primarily in the Wholesale Fund. The Hedged Fund's currency hedge contains Over The Counter (OTC) derivatives which are valued by an independent external party.
<b>Benchmark 2: Periodic reporting</b> The responsible entity has and implements a policy to provide periodic reports on certain key information, as set out in RG240.	<b>The Benchmark is met.</b> The Responsible Entity will provide monthly and annual reports to investors. The reports are available on each Fund's website.	

## Disclosure Principles summary

Disclosure Principle	Wholesale Fund	Hedged Fund
<b>Disclosure Principle 1: Investment Strategy</b>	The Wholesale Fund is a long only global equity fund which: <ul style="list-style-type: none"> <li>Typically has between 15 and 45 holdings (comprising stocks and options) and cash.</li> <li>Enters positions through the sale of put options.</li> <li>Exits positions through the sale of call options.</li> <li>Options are 100% cash or stock backed.</li> <li>Option premium derived from the sale of options assists to buffer against loss.</li> </ul> For further information on the Wholesale Fund's investment strategy, refer to 'Wholesale Fund Investment Strategy' on page 8. For information on the strategy's risk refer to 'Understanding the risks of investing' from page 10.	The Hedged Fund's exposure to fluctuations in international currency exchange rates through its investment in the Wholesale Fund is reduced by hedging currency back into Australian dollars. For further information on the Hedged Fund's investment strategy, refer to 'Hedged Fund's Investment Strategy' on page 8. For information on the strategy's risk refer to 'Understanding the risks of investing' from page 10.
<b>Disclosure Principle 2: Investment Manager</b>	The Responsible Entity has appointed Wingate as Investment Manager for the Funds. Refer to 'Wingate Asset Management' on page 6 for further information on Wingate including its investment team.	
<b>Disclosure Principle 3: Fund Structure</b>	The Funds are registered managed investment schemes and are structured as unit trusts. Refer to 'The Funds' structure' on page 7 for details of each Fund's structure.	
<b>Disclosure Principle 4: Valuation, location and custody of assets</b>	Each Fund's assets are held and valued daily by a custodian. For information on each Fund's assets refer to 'What does the Wholesale Fund invest in?' and 'What does the Hedged Fund invest in?' on page 8, and to the Fund Update on our website <a href="http://australianunityinvestments.com.au">australianunityinvestments.com.au</a> .	
<b>Disclosure Principle 5: Liquidity</b>	The Responsible Entity reasonably expects to be able to realise at least 80% of the Funds' assets at the value ascribed to those assets in calculating the Funds' net asset value, within 10 days, meeting the Corporations Act 2001 (Cth) definition of a liquid scheme.	
<b>Disclosure Principle 6: Leverage</b>	The Funds do not use derivatives, or debt ('leverage'), for the purpose of amplifying the exposure of the Fund's capital to investments.	

Disclosure Principle	Wholesale Fund	Hedged Fund
Disclosure Principle 7: Derivatives	<p>The Wholesale Fund enters and exits stock positions via the sale of exchanged traded options.</p> <p>Refer to 'Wholesale Fund's use of derivatives' page 8 for information on the how derivatives form part of the Fund's strategy.</p> <p>Refer to 'Understanding the risks of investing' on page 10 for further information on derivative risk.</p>	<p>The Hedged Fund's currency hedge uses OTC derivatives to reduce exposure to fluctuations in international currency exchange rates by hedging currency back into Australian dollars.</p> <p>Refer to 'Hedged Fund's use of derivatives' on page 9 for information on the how derivatives form part of the Hedged Fund's strategy.</p> <p>Refer to 'Understanding the risks of investing' on page 10 for further information on derivative risk.</p>
Disclosure Principle 8: Short Selling	The Funds do not engage in short selling.	
Disclosure Principle 9: Withdrawals	Refer to 'Withdrawing' on page 14 for additional information about withdrawals.	

# Fund Structure

## The Responsible Entity

AUFM is the Responsible Entity for the Funds. It is subject to the provisions of the Constitutions of the Funds and the Corporations Act 2001. AUFM is responsible for the administration and management of the Funds, and sets the investment policies and objectives. The Funds are registered managed investment schemes and are structured as unit trusts.

## Who is the Funds' investment manager?

### Wingate Asset Management

Our joint venture partner Wingate manages the Funds' investment portfolios.

Wingate is a joint venture partner of Australian Unity Investments and is appointed as the Investment Manager of the Funds. Wingate is a distinctly different international equities manager. With the aim of reducing risk, Wingate invests in a concentrated portfolio of very large, high quality companies from around the world. Wingate seeks to invest in companies with strong cash flows, robust balance sheets and large market capitalisations.

### Wingate's team

Individual	Qualifications	Investment experience	% of time executing investment strategy
Wingate investment team:			
<b>Chad Padowitz</b> Chief Investment Officer	Chartered Financial Analyst	16 years	90%
<b>Joel Beebe</b> Senior Investment Analyst	Chartered Financial Analyst	15 years	95%
<b>Alastair MacLeod</b> Senior Investment Analyst	Chartered Financial Analyst	16 years	95%
<b>Stuart Morgan</b> Investment Analyst	Ph.D., Chartered Financial Analyst	6 years	100%
<b>Pasarn Intarangi</b> Investment Analyst	Chartered Financial Analyst	3 years	100%
There have been no significant adverse regulatory findings against any of these investment professionals.			

## Investment management agreements

Wingate acts in accordance with an investment management agreement ('IMA') for each of the Funds. This agreement is on standard industry terms and contains standard conditions for asset management and termination. There have been no adverse regulatory findings against Wingate.

Wingate may receive a fee for managing the Funds' portfolios, and a Performance Fee if either or both Funds meets certain performance criteria. Refer to page 18 for the each Fund's Performance Fee criteria.

At its discretion, the Responsible Entity may terminate Wingate's appointment by providing five days' written notice.

The Responsible Entity may immediately terminate the appointment of Wingate in a number of circumstances. These include a material breach of the IMA, due to a default by Wingate under the agreement, insolvency or cancellation of Wingate's Australian Financial Services Licence. Wingate will be entitled to any fees or expenses up to the date of termination.

## Who is the Hedged Fund's currency manager?

AUFM has appointed National Australia Bank Limited ABN 12 004 044 937 ('NAB') as the Currency Manager to provide foreign currency hedging services for the Hedged Fund. Any currency manager appointed by AUFM will be entitled to receive fees for foreign currency hedging services.

### Foreign Exchange (FX) Currency Overlay Mandate

NAB acts in accordance with a Foreign Exchange (FX) Currency Overlay Mandate with the Responsible Entity. This agreement is on usual industry terms and contains standard conditions for asset management and termination.

At its discretion, the Responsible Entity may appoint or remove the Currency Manager by providing not less than 90 days' written notice.

In addition, the Responsible Entity may immediately terminate the appointment of the Currency Manager in a number of circumstances. These include a material breach of the IMA due to a default by the currency manager under the agreement, insolvency or loss of its Australian Financial Services Licence. The Currency Manager will be entitled to any fees or expenses up to the date of termination.

The Hedged Fund's Currency Manager provides the Custodian a daily valuation of the currency hedge to include in the Hedged Fund's daily unit price.

## Key service providers

The Responsible Entity has policies and guidelines in place to manage and monitor key service providers to the Funds to ensure service level standards and applicable laws are met. Wingate and NAB are monitored through ongoing quarterly and annual compliance attestations as well as regular performance reviews. The table below sets out the key service providers to the Funds as at the date of this PDS.

Service provider	Services	Jurisdiction
Wingate	Investment Manager	Australia
NAB	Custodian Asset Valuation Unit Pricing Currency Hedging <sup>1</sup>	Australia
EY	Auditor	Australia
PwC	Compliance Plan Auditor	Australia
Australian Unity Funds Management Limited	Responsible Entity	Australia

<sup>1</sup> NAB provides Currency Hedging services for the Hedged Fund.

The Responsible Entity has policies and guidelines in place to manage the risk of any actual or perceived conflict of interest as a result of a related party transaction.

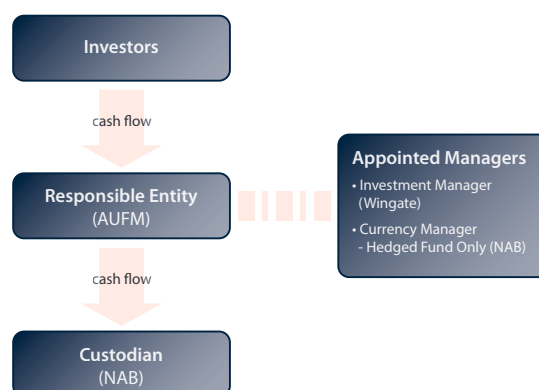
## How the Funds operate

Investor applications into the Wholesale Fund are pooled to purchase assets in international equities primarily using derivatives, but also directly, and cash and cash equivalents.

Investor applications into the Hedged Fund are pooled to purchase units in the Wholesale Fund, cash and cash equivalents. The Currency Manager operates a currency overlay to hedge back foreign currency exposure into Australian dollars.

## The Funds' structure

The diagram below illustrates in general terms the flow of investment money through each Fund's structure.



Each of the Funds is a registered managed investment scheme, structured as a unit trust.

The Responsible Entity has policies and guidelines in place to manage and monitor key service providers to the Funds to ensure service level standards and applicable laws are met.

# Investment Strategy

The Responsible Entity may, at its discretion, change each Fund's investment objectives and strategy. If this occurs, investors will be notified in writing.

## What does the Wholesale Fund invest in?

The Wholesale Fund holds shares and derivatives traded on regulated developed market stock exchanges. The Wholesale Fund may also hold Australian and foreign cash investments.

The Wholesale Fund's asset allocation ranges are set out below:

Asset class	Range
International listed equities	0-100%
Exchange-traded derivatives	0-100%
Cash equivalent investments	0-100%

The Wholesale Fund's assets are typically listed on publicly traded global exchanges and valuations are obtained at market rates daily by the Custodian.

## Wholesale Fund Investment Strategy

The Wholesale Fund gains exposure to international equities primarily through the purchase of shares using derivatives. The Wholesale Fund aims to generate returns comprising capital growth, option premiums, dividends and interest earned on cash.

The Wholesale Fund typically has between 15 and 45 holdings (comprising stocks and options) and can invest up to 100% of its assets in international equities, including direct holdings in shares and option positions over equities, which are fully backed by cash.

The Wholesale Fund restricts exposure to any individual company to a maximum of 10% of the net assets of the Wholesale Fund. Cash that is not used to back option positions is restricted to a maximum of 20% of the net assets of the Wholesale Fund. Cash used to back options may be held at the relevant overseas option clearing house in the relevant foreign currency.

The Wholesale Fund invests in shares traded on regulated developed market stock exchanges. There are no individual country exposure limits. The Wholesale Fund may also hold Australian and foreign cash investments.

Wingate's investment strategy aims to produce investment returns through a combination of capital appreciation and income generation. Wingate generally invests in equities it believes are trading at least 20% under their intrinsic value. As such, a percentage of returns are produced from the market realising Wingate's value view and the Wholesale Fund's shareholdings appreciating.

Wingate's implementation process sells options as a mechanism to buy and sell shares. This process generates option premiums which may add to the Wholesale Fund's return. The receipt of option premium may allow the Wholesale Fund to achieve a positive return even when markets are flat.

## Wholesale Fund's use of derivatives

The Wingate strategy for the Wholesale Fund integrates equities and options, seeking to capture the advantages while diluting the weaknesses of both equities and options over companies Wingate seeks to purchase, with the aim of creating a better long-term return profile.

While the weighting of the portfolio between equities and options is an outcome of Wingate's process, typically 20-40% of the portfolio comprises cash backed put options which deliver option premiums. The Wholesale Fund also holds a portion of unencumbered cash.

On a stand-alone basis, equities and equity options present different strengths and weaknesses. The historically high long-term return profile of equities is well appreciated; however the weakness embedded in equities relates to the fact that the return profile is generally non-linear. Hence, a smoother return profile, with less volatility may be as important as performance itself.

Conversely, the sale of equity options delivers a different profile. The receipt of regular option premium delivers some return, regardless of market movements.

Wingate does not directly engage counterparties as all put and call options are exchange traded. Collateral for options is held by the options clearing house in the relevant jurisdiction.

## What does the Hedged Fund invest in?

The Hedged Fund typically invests in the Wholesale Fund to gain exposure to the Wingate investment strategy. The Hedged Fund does not typically invest in hedge funds other than the Wholesale Fund.

## Hedged Fund's Investment Strategy

Foreign currency exposure gained through the Hedged Fund's investment in the Wholesale Fund, is hedged back into Australian dollars. Through hedging currency exposure, the Hedged Fund aims to reduce the volatility risk associated with exposure to international currency.

The Hedged Fund's Currency Manager uses over-the-counter (OTC) derivatives for its currency hedging. The Hedged Fund's currency assets reflect the underlying composition of the Wholesale Fund.

The Hedge Fund's ability to produce investment returns is dependent on the Wholesale Fund's investment returns and movement in currency.

The Hedged Fund also holds a portion of cash.

### **Hedged Fund's use of derivatives**

The Currency Manager uses OTC derivatives (foreign exchange forward contracts) to reduce the Hedged Fund's exposure to fluctuations in international currency exchange rates (gained from the Hedged Fund's investment in the Wholesale Fund) back into Australian dollars.

The Hedged Fund's Currency Manager is the counterparty for the OTC derivatives.

Any change to counterparty arrangements for the Hedged Fund will be communicated through our website [australianunityinvestments.com.au/wgefh](http://australianunityinvestments.com.au/wgefh)

### **Leverage and short selling**

The Funds do not use derivatives, or debt ('leverage'), for the purpose of amplifying the exposure of the Funds' capital to investments.

# Understanding the risks of investing

## What is risk?

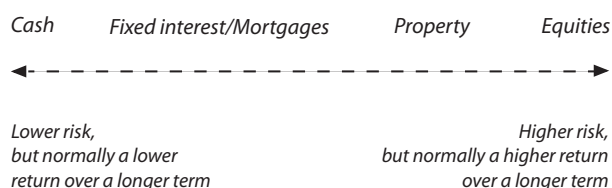
'Risk' can generally refer to the variability and volatility of an investment return and the likelihood of incurring a loss on your investment.

All investments come with a degree of risk. You will need to determine how much risk you are able or willing, to tolerate. The main risks of investing include a decrease in the value of your investment, a fluctuation or a decrease in the amount of income generated from the investment, or a lower than expected rate of return.

These risks can arise from various circumstances, including:

- changes to government policies relating to tax or economics that may have adverse impacts on investment markets or the tax treatment of investment returns ('regulatory risk'); and
- changes to social, economic (e.g. inflation and interest rates), political, commercial and technological environments or to market sentiment, that may make certain investments less attractive ('market risk').

It is commonly accepted that there is a relationship between the level of return generated by an investment, and its level of risk. The spectrum below shows the five main types of investments according to their relationship between risk and return for you to consider.



If the security of your money is your highest concern when selecting investments, you should choose an investment with lower risk, bearing in mind that your return may be lower over the long-term. Conversely, if your focus is towards achieving higher returns, you will need to be comfortable with the fluctuations in the value of your investment before selecting an investment with higher risk.

## Risks relevant to these particular types of investment

The Funds have exposure to companies and securities listed on international stock exchanges and use derivatives.

### International equities risk

Share prices can be volatile which means the value of your investment can increase or decrease frequently.

International equities are exposed to risk, general market risk and company specific risks in the same way as Australian equities. However, the ability to monitor these risks closely is different when investing internationally. Investing in emerging markets may result in lower trading volumes, less liquidity and potentially greater political instability.

The Funds will hold investments in different jurisdictions.

The laws in such jurisdictions may differ from those in Australia and therefore may not act necessarily, provide the same level of protection to investors.

### Derivatives risk

A derivative is a financial instrument which derives its value from another source, such as a share. The main types of derivatives are options, futures, and swaps.

The Investment Manager of the Wholesale Fund seeks to use derivatives to buy and sell stocks and manage market risk.

The Investment Manager of the Funds may use derivatives in the management of the portfolios but does not generally use derivatives for gearing purposes or speculative activities.

The Currency Manager of the Hedged Fund seeks to use derivatives to reduce exposure to international currency volatility.

The Currency Manager will use OTC derivatives. OTC markets are not guaranteed by an exchange or clearing house.

Derivatives can expose a fund to risks such as market risk (the risk that the value of the derivative will fluctuate due to movement in the price of the underlying security, index or financial obligation), and basis risk (this arises in situations where the value of the derivative moves independently from the value of the underlying security, index or financial obligation), and counterparty risk (the risk of loss arising from the failure of another party to meet contractual obligations).

### Foreign currency risk

Changes in the value of the Australian dollar against foreign currencies may affect the value of international investments (in Australian dollar terms).

The Wholesale Fund does not use hedging to manage the exchange rate risk arising from investing internationally. Accordingly, the Wholesale Fund is affected by currency fluctuations, and its value may be reduced with a rise in the Australian dollar.

The Hedged Fund seeks to use hedging, through forward exchange contracts, to reduce the exchange rate risk arising from investing internationally. However, the Hedged Fund could be affected by currency fluctuations if a currency moves differently than expected.

### Liquidity risk

Liquidity relates to how quickly you can access your money from an investment. Investments in direct property for example are generally less liquid than cash, due to the time it takes to sell property.

The Funds hold a certain amount of cash and other liquid assets to enable you to access your money in a relatively short amount of time. However, if the level of withdrawals exceeds the available liquid assets, it may take longer for you to access your money or the Funds may lose value from selling assets at an inopportune time.

## Diversification risk

A concentrated portfolio of assets may magnify the risks mentioned above.

The Investment Manager of the Wholesale Fund also spreads money across a diverse range of assets to reduce the reliance upon the performance of any single asset. If one asset is performing poorly, another may perform well. Diversification will therefore generally smooth out the overall return on the portfolio, and may reduce short-term volatility.

## Regulatory and business risk

Changes in corporate, taxation or other relevant laws may adversely impact your investment. By way of example, changes to laws may adversely impact each Fund's ability to implement certain investment strategies.

## How we manage risk

We are unable to eliminate all investment risks, but we manage and aim to reduce the impact of risks through the use of carefully considered investment guidelines.

As at the date of this PDS, the table below illustrates the Wholesale Fund's diversification guidelines.

Investment guidelines		
Asset class	% of Fund size	
	Minimum	Maximum
Unencumbered cash and cash equivalents	0	20
International equities (includes put options <sup>1</sup> )	80	100
Other investment guidelines	% of Fund size	
	Minimum	Maximum
Aggregate exposure to companies with market capitalisation <\$1 billion AUD	0	10
Typical number/range of securities or holdings	15 – 45 positions (stock and option positions for a single entity count as one position).	
Security/holding weights	% of Fund size	
	Minimum	Maximum
Single-stock exposure (including call option positions <sup>2</sup> ).	0	10
Face value of put options – on a single equity.	0	10

1 Put options are included in "International Equities".

2 Call options are included in single-stock and may not be less than 0%.

Please refer to the Fund's Continuous Disclosure Notice for the current diversification guidelines.

The table below sets out the key aspects of the Wholesale Fund's risk management strategy.

Investment guidelines	Risk mitigation strategies
Market risk	<ul style="list-style-type: none"> <li>Due to the option implementation strategy, the Wholesale Fund's typical delta-adjusted<sup>1</sup> exposure ranges between 50% to 90% of the market.</li> <li>Receipt of option premium helps cushion against negative market performance.</li> </ul>
Individual stock risk	<ul style="list-style-type: none"> <li>Maximum exposure of 10% to an individual stock holding.</li> <li>Initial and ongoing research focuses on reducing downside risk</li> </ul>
Portfolio stock weighting	<ul style="list-style-type: none"> <li>Progressive implementation of investment decisions.</li> <li>Higher weightings typically in stocks which are believed to have the best combination of business model and valuation.</li> </ul>
Industry exposure	Maximum 30% exposure constraint on portfolio which is monitored in real time.
Country exposure <sup>2</sup>	Investment process is biased toward developed countries.
Volatility	Investment process benefits from increased market volatility due to the option implementation process.
Currency	For all outstanding put option positions, cash is held in underlying stock currency.
Derivatives	<ul style="list-style-type: none"> <li>All derivatives are 100% cash backed (for put options) and 100% underlying stock backed (for call options).</li> <li>All options are exchange traded.</li> </ul>
Liquidity	Investment process is biased toward large cap companies which are highly liquid.

<sup>1</sup> The delta of an option is a measure of sensitivity of an option to the movement of the underlying instrument to which the option relates. The delta-adjusted exposure of a portfolio is equal to the sum of the deltas of all option positions plus all equity investments and indicates the extent to which the portfolio will participate in market movements.

<sup>2</sup> There are no individual country exposure limits. For further information on geographic asset allocation, refer to the Wholesale Fund's Fund Update.

Wingate only uses exchange traded options for the Wholesale Fund, to manage any potential counterparty risk.

The Hedged Fund's investment in the Wholesale Fund means it shares much of the same investment risks. Wholesale Fund risk mitigation strategies are therefore relevant to the Hedged Fund.

NAB, as Currency Manager of the Hedged Fund, hedges foreign currency exposure, gained through the Hedged Fund's investment in the Wholesale Fund, back into Australian dollars. The aim of hedging currency is to reduce exposure to international currency volatility.

For the Hedged Fund, if the currency hedging moves outside range specified in the FX Mandate Agreement, the Currency Manager will contact Wingate for instruction for rebalancing the Fund's currency hedging portfolio.



## How you can manage your risk

In managing your risk, we recommend that you:

- seek your own professional advice to help you understand how your current financial situation, and your investment objectives, affect the selection of investments that you can make;
- consider your investment timeframe, your investment objectives and your risk tolerance; and
- diversify your investments to help reduce risk and the volatility of investment returns.

# Making investments, withdrawals and switches

## Investing

This table explains how to make an investment in the Funds. The Application Form is attached to this PDS.

	What you need to send us	Minimum <sup>1</sup>	Cut off times	Important information
Initial investment	A completed Application Form <b>and</b> a cheque or completed direct debit details.	\$5,000	The Application Form (and cheque if applicable) must be received by 3:00pm at our Melbourne office on a Melbourne business day for you to receive the application price effective for that day. Otherwise, you will receive the price effective the next business day.	Review your application before you sign it, as incomplete applications may not be accepted.
Additional investment(s)	A completed Application Form <b>and</b> a cheque or completed direct debit details.	\$1,000		
Regular investments through a regular savings plan	A completed Application Form including Section 5.1 to nominate the amount you will regularly invest <b>and</b> your direct debit details.	\$100 per month \$300 per quarter \$600 per half year \$1,200 per year	The Application Form must be received five business days before the start of your contributions.  Your regular investments will be drawn from your bank account on the 15th of the month unless the 15th is a weekend or public holiday, then it will be on the next business day.	Ensure that you complete Section 5.1 of the Application Form. Changes can be made to your regular investments, provided you give us five business days to action your request.  Your regular savings plan will automatically cease if two consecutive payments are dishonoured.
Transferring your investment	A transfer form completed by both parties <b>and</b> a completed Application Form by the transferee.	\$1,000	Your transfer form and the Application Form must be received by 3:00pm on a business day for the transfer to be completed that day. Otherwise, the transfer will be completed the next Melbourne business day.	If you choose to transfer only part of your investment you will be required to keep a minimum of \$5,000 in your account.

<sup>1</sup> We reserve the right to vary minimum investment amounts and to accept or reject any investment (in whole or in part) at our discretion without explanation.

If you are investing in the Fund through a master trust or IDPS, the minimums detailed above may not apply. You should refer to your master trust or IDPS operator's disclosure document. See 'Investing or withdrawing through an IDPS' on page 15 for more information

## Handling applications

Pending the issue of units to an investor, the application amount will be held in a trust account that complies with the Corporations Act. No interest will be paid on application amounts for the period from receipt until the issue of units occurs. Similarly, no interest will be paid to any investor whose application is incomplete. Any interest earned on the application amount during this period will be retained by the Funds and form part of their income for the benefit of investors. We may, in our absolute discretion, reject in whole or in part any application. We do not need to cite any reasons for rejections.

## Withdrawing

This table explains what is required to make a withdrawal. A withdrawal form can be downloaded from our website: [australianunityinvestments.com.au](http://australianunityinvestments.com.au)

	What you need to send us	Minimum <sup>1</sup>	Cut off times	Important information
One-off withdrawals	A completed Withdrawal Form or letter requesting a withdrawal signed by all the account holders or the authorised signatories and your bank account details.	\$1,000	Your written request must be received by 3:00pm at our Melbourne office on a business day for you to receive the withdrawal price effective for that day. Otherwise, you will receive the next Melbourne business day's price.	<p>Withdrawal proceeds will only be paid to a nominated Australian bank account.</p> <p>Cheque withdrawals and third party payments are not available.</p> <p>Incomplete withdrawal requests may not be accepted.</p> <p>We will generally pay withdrawals within five business days, although, the Funds' Constitutions generally allow us a longer period to make withdrawals. Please refer to page 15 for further details.</p>

<sup>1</sup> We reserve the right to vary minimum withdrawal amounts and to accept or reject any withdrawal requests (in whole or in part) at our discretion. If your withdrawal causes your account balance to fall below the minimum, it may be treated as a full withdrawal. If you are withdrawing from a master trust or IDPS, the minimums detailed above may not apply. You should refer to your master trust or IDPS operator's offer document. See 'Investing or withdrawing through an IDPS' on page 15 for more information.

### Additional information about withdrawals

In normal market conditions, there are not expected to be significant risk factors or limitations that affect the ability of investors to withdraw.

The Responsible Entity reasonably expects to be able to realise at least 80% of the Funds' assets at the value ascribed to those assets in calculating the Funds' net asset value, within 10 days. The Funds do not hold more than 10% of a particular asset class that cannot be realised within 10 days.

The Responsible Entity will endeavour to meet a withdrawal request within five business days; however the Funds' Constitutions permit a maximum of 21 days unless a longer period is required to liquidate each Fund's assets.

Investors may withdraw by completing a Withdrawal Form or letter requesting a withdrawal. This letter must be signed by all the account holders or the authorised signatories and contain their bank account details.

All withdrawals are funded from the relevant Fund's assets.

Any material change to withdrawal rights of the Funds will be communicated to investors in writing.

Further information on risks that may impact your ability to withdraw within the normal five business day period are outlined on page 10.

### Changing your mind

Generally, you have a 14-day cooling off period to decide if this investment is right for you. The 14-day period starts on the earlier of:

- the date you receive your initial investment transaction statement, or
- five business days after your units are issued.

Therefore, if you wish to cancel your investment, it is important that you write to us before the expiration of this period.

The amount repaid to you is adjusted to reflect any increase/decrease in the value of the investment due to market movement. We will also deduct any taxes or duties payable. As a result, the amount returned to you may be less than your original investment.

If you are a 'wholesale client' (as defined in the Corporations Act 2001) the cooling off period is not available to you.

Persons investing through an IDPS should consult the IDPS operator in relation to cooling off rights that may apply to their investment in the IDPS (if any).

## Switching

A switch between funds offered by Australian Unity Investments is processed as a withdrawal from a fund, and an application of withdrawal proceeds to another fund. Generally, a switch is subject to:

- the minimum amounts provided from page 13, and/or in the relevant fund's disclosure document, and
- a buy or sell spread (as applicable).

## Switching between the Wholesale Fund and the Hedged Fund without incurring the Buy/Sell spread – 'Fund Switch'

Subject to the following terms and conditions, a Fund Switch between the Wholesale Fund and Hedged Fund will not incur the Buy/Sell spread detailed on page 19, and will be processed at each Fund's 'mid-price', or 'Net Asset Value' price:

- Fund Switches are subject to a cut off time. A Fund Switch request must be received at our Melbourne office by 3:00p.m. on the second Thursday<sup>1</sup> of the month, (or the next Business Day if a public holiday).
- A Fund Switch request will receive the effective price of the second Friday of the month (or the next Business Day if a public holiday).
- Fund Switches are subject to the minimum amounts provided from page 13.
- A Fund Switch request may only be accepted on the Funds' Application Form with section 5.2 completed.
- A request to switch between the Funds which is not completed using section 5.2 of the Funds' Application Form will be processed as a redemption and application on the day it is received, and will incur the Buy/Sell spread.

<sup>1</sup> Fund Switch requests received after 3:00p.m. on the second Thursday of the month will receive the next Fund Switch price.

Switching between Funds may have tax consequences. Refer to the Tax section for further information.

	What you need to send us	Minimum <sup>1</sup>	Cut off times	Important information
Fund Switch	An Application Form for the Funds with section 5.2 completed.	\$5,000 <sup>2</sup> Or \$1,000 <sup>2</sup>	<b>Fund Switch cut off time</b> Completed requests must be received by 3:00pm at our Melbourne office by the second Thursday of the month.  <b>Fund Switch effective date</b> If the second Friday of the month is not a Melbourne business day, you will receive the Fund Switch Price effective for the next Melbourne business day.	Fund Switch requests are treated as a withdrawal from one fund and an application for another fund.  A new account will be set up for the new fund.  Investors opening a new account in either of the Funds will require the application form to be fully completed, and may be required to provide details under 'Applying for different types of investment accounts' on page 29.

<sup>1</sup> We reserve the right to vary minimum Fund Switch amounts and to accept or reject any Fund Switch request (in whole or in part) at our discretion. If your Fund Switch causes your account balance to fall below the minimum, it may be treated as a full Fund Switch.

<sup>2</sup> The minimum application provided on page 13 and minimum withdrawal amount provided on page 14 will apply. If you are requesting a Fund Switch through a master trust or IDPS, the minimums detailed above may not apply. You should refer to your master trust or IDPS operator's offer document. See 'Investing or withdrawing through an IDPS' on this page for more information.

## Additional information on making investments and withdrawals

### Suspension of applications and withdrawals

In exceptional circumstances, where it is considered to be in the best interest of investors, the processing of all applications and/or withdrawals may be suspended. For example, this might occur in the event of exceptional market disruption which may cause a delay affecting the liquidity of the Funds. If this occurs, your application or withdrawal request will be processed using the next available unit price.

Any material change to the withdrawal rights of the Funds will be communicated to investors in writing.

### Investing or withdrawing through an IDPS

If you are investing into the Funds or withdrawing from the Funds through an IDPS certain features of the Funds may not apply to your investment. Examples are minimums for investments and withdrawals, processing times and, importantly, the cooling off rights (refer to 'Changing your mind'). You should ensure that you receive full details of these differences before you invest through the IDPS structure.

# Unit prices and distributions

## How we calculate unit prices

Unit prices are generally calculated daily. The unit price is calculated by taking the value of either Funds' assets, and deducting the liabilities. The resulting value is then divided by the total number of units held in the relevant Fund.

Where there are multiple classes of units in the Funds, the unit price for each class of unit within the Funds is calculated in the same manner, taking into consideration only the net asset value and the number of units on issue for that class at the relevant time. Where fees or costs relate to more than one class, the deduction is made on a pro rata basis.

Both the application and the withdrawal price are calculated taking into account any applicable Buy/Sell spread. The Buy/Sell spread is a percentage amount applied to the unit price. It ensures that there is an equitable application of the costs of buying and selling assets to investors entering and exiting the Funds. Refer to page 19 for more information on the Buy/Sell spreads relevant to the Funds.

Where the Responsible Entity applies its discretion to the unit price calculation using its powers under the Funds' Constitutions (e.g. in determining an appropriate level for the Buy/Sell spread, based on estimates of underlying transaction costs being incurred by the Funds), the Responsible Entity acts in accordance with its set policies. Investors may inspect a copy of these policies at our registered office at any time between 9:00am and 5:00pm (Melbourne time) on a business day.

For daily unit price updates please visit our website [australianunityinvestments.com.au](http://australianunityinvestments.com.au) or call us on 13 29 39.

## Interest in the Funds

Each unit entitles you to an equal and proportionate interest in the total investments of the relevant Fund but does not give you an interest in any particular asset either Fund holds.

The Responsible Entity has the right to create additional classes of units for either Fund. These may be issued with any preferred, deferred or other special rights, obligations or restrictions, relating to such things as distributions, voting, return of capital, or payment of calls.

## Distributions

Generally, any distributions of net income are paid to you after the end of the Funds' distribution period. Distributions are generally paid within 21 business days of the end of the distribution period. Any net realised gains earned by the Funds are generally not paid until the end of the financial year. The Funds aim to distribute on a quarterly basis.

## Payment of your distributions

Distributions are generally paid within 21 business days of the end of the distribution period. There are two payment options available:

- You can reinvest your distribution. The distribution reinvestment price is the unit price at the end of the distribution period (without the 'Buy' spread) less the cents per unit distribution payable. If you wish to reinvest your distributions, you should complete Section 6 of the Application Form.
- You can have your distribution paid directly to an account held at an Australian financial institution. If you wish to have the distribution paid to you, complete Section 6 of the Application Form and provide your bank account details. If you do not provide bank account details then your distributions will be automatically reinvested.

Please note if you are investing through a master trust or IDPS, your IDPS operator may pay distributions at different times and may not offer you a choice of payment options.

## Fees and other costs

### DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns. For example, total annual fees and costs of 2% of your fund balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs. You may be able to negotiate to pay lower contribution fees and management costs where applicable. Ask the fund or your financial adviser.

### TO FIND OUT MORE

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

This section shows fees and other costs that you may be charged. These fees and costs may be deducted from your investment, from the returns on your investment or from the Funds' assets as a whole. Taxes are set out in another part of this document. You should read all the information about fees and costs because it is important to understand their impact on your investment.

Type of fee or cost	Amount		How and when paid
Fees when your money moves in or out of the Funds			
<b>Establishment fee</b> The fee to open your investment	Nil		We do not apply an establishment fee.
<b>Contribution fee</b> The fee on each amount contributed to your investment	Nil		We do not apply a contribution fee.
<b>Withdrawal fee</b> The fee on each amount you take out of your investment	Nil		We do not apply a withdrawal fee.
<b>Termination fee</b> The fee to close your investment	Nil		We do not apply an termination fees.
<b>Management costs</b>	<b>Wholesale Fund</b>	<b>Hedged Fund</b>	
<b>The fees and costs for managing your investment</b>	A Management Fee of 1.1608% <sup>1</sup> p.a. of the net asset value of the Wholesale Fund, plus a Performance Fee. (Refer to page 18).	A Management Fee of 1.2108% <sup>2</sup> p.a. of the net asset value of the Hedged Fund, plus a Performance Fee. (Refer to page 18).	The Management Fee is accrued daily and paid monthly from the Funds. Performance Fees are accrued daily and paid half-yearly from the Funds.
Service fees			
<b>Investment switching fee</b> The fee for changing investment options	Nil		We do not apply a switching fee.

1 The Wholesale Fund Management Fee (before GST) is 1.1220% p.a.

2 The Hedged Fund Management Fee (before GST) is 1.1707% p.a.

## Example of annual fees and costs for the Wholesale Fund

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

Example <sup>1</sup>		Balance of \$50,000 with total contributions of \$5,000
Contribution Fees	Nil	For every \$5,000 you put in, you will be charged \$0.
<b>Plus</b> Management Costs	1.1608% p.a. plus Performance Fees <sup>3</sup>	<b>And</b> , for every \$50,000 you have in the Fund you will be charged \$580.40 each year, plus Performance Fees.
<b>Equals</b> Cost of Wholesale Fund		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 at the end of that year, you would be charged fees of <b>\$580.40</b> <sup>1,2</sup>

<sup>1</sup> Additional fees may apply. See Performance Fee below.

<sup>2</sup> A Buy/Sell spread may apply to investments in and out of the Wholesale Fund (see 'Buy/Sell spread' on page 19).

<sup>3</sup> It is not possible to provide a meaningful estimate of the Performance Fee as it depends on future performance.

## Example of annual fees and costs for the Hedged Fund

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

Example <sup>1</sup>		Balance of \$50,000 with total contributions of \$5,000
Contribution Fees	Nil	For every \$5,000 you put in, you will be charged \$0.
<b>Plus</b> Management Costs	1.2108% p.a. plus Performance Fees <sup>3</sup>	<b>And</b> , for every \$50,000 you have in the Fund you will be charged \$605.40 each year, plus Performance Fees.
<b>Equals</b> Cost of Hedged Fund		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 at the end of that year, you would be charged fees of <b>\$605.40</b> <sup>1,2</sup>

<sup>1</sup> Additional fees may apply. See Performance Fee below.

<sup>2</sup> A Buy/Sell spread may apply to investments in and out of the Hedged Fund (see 'Buy/Sell spread' on page 19).

<sup>3</sup> It is not possible to provide a meaningful estimate of the Performance Fee as it depends on future performance.

## Additional explanation of fees and costs

### Performance Fee

The base Management Fee for the Funds is lower than it otherwise would have been if we didn't have Performance Fees. Unlike Management Fees, Performance Fees are only paid if the Funds meet certain criteria.

#### How we qualify

Every six months (30 June and 31 December) the performance of each Fund is assessed to determine if we are eligible to receive this fee.

There are three criteria that must be met before we qualify for a Performance Fee. For each six-month period, either Fund must:

- achieve a positive return (before fees); and
- exceed a Performance Hurdle (before fees); and
- achieve a higher return than when the Performance Fee was last paid.

If the criteria are not met for a six-month period, the time over which the criteria are assessed will be extended for another six-month period until a Performance Fee is payable.

If the criteria continue to not be met and a Performance Fee not be paid, then we may determine to reset the threshold unit price to ensure that it aligns with the then current market conditions. Alternatively, the Performance Fee threshold is automatically reset after a Performance Fee is paid.

#### Performance Hurdle

The Performance Hurdle for the Wholesale Fund is the MSCI World (ex-Australia) Index \$AUD unhedged Net Dividends Reinvested, plus 2% p.a., over the six-month period.

The Performance Hurdle for the Hedged Fund is the MSCI World (ex-Australia) Index \$AUD hedged Net Dividends Reinvested, plus 2% p.a., over the six-month period

### How we calculate the fee

Only when all three criteria are met, are we entitled to a Performance Fee for the period.

The amount of the fee is calculated as 15% of the difference between:

- the return on the relevant fund before fees, and
- the movement in the Performance Hurdle for the respective calculation period.

Below is an example of how the Performance Fee is calculated for a six-month period:

- The relevant Fund returned 6.5% before fees.
- The Performance Hurdle returned 3%. One percent is added for the six months (2% p.a.), making a total of 4%.
- The Performance Fee is calculated as 15% of the difference between 4% and 6.5%.
- The Performance Fee is therefore 0.375% of the average relevant Fund value over the period.

So, if you had an average investment of \$50,000 over this period, the performance fee would be \$187.50.

### When the fee is paid

The Performance Fee is deducted from the relevant Fund at the end of the six-month period in which it was earned. Unit prices are adjusted daily to include the accrued fee. This ensures all unitholders are treated fairly in the application of fees.

### Other expenses and costs

The 'Management costs' detailed on page 17 include the usual expenses incurred in the day-to-day operation of the relevant Fund except for the following:

- expenses that would normally be incurred by a direct investor that relate to the buying and selling of assets;
- abnormal operating expenses which are due to abnormal events such as the cost of running investor meetings. These expenses are infrequent and are paid out of the relevant Fund; and
- costs of borrowing (if any), including the interest expense.

You may also incur costs directly associated with transactions made on your account, such as Government taxes, stamp duty and bank fees. These costs will be directly deducted from your account by reducing the number of units you hold within the relevant Fund. We are unable to estimate these costs until they are incurred.

### Buy/Sell spread

The Buy and the Sell spread aims to ensure that each investor shares the transaction cost associated with their investment decision to either enter or exit the relevant Fund. The amount is:

- in the case of a Buy spread, a cost charged to enter a Fund and the Sell spread is a cost charged to exit a Fund;
- an estimate to cover the costs incurred when buying or selling assets, such as brokerage and taxes;
- not an additional fee paid to the Responsible Entity but is retained in the Funds to cover those transaction costs;
- not applied to the reinvestment of distributions; and
- not applied to Fund Switches. Refer to page 15 for more information.

The following Buy/Sell spreads (which may change from time to time) currently apply:

Fund	Buy Spread	Sell Spread
Wholesale Fund	0.25%	0.25%
Hedged Fund	0.25%	0.25%

### Wholesale Clients

From time to time, we may rebate some of our fees (or issue units in the Funds) to what the Corporations Act 2001 calls 'wholesale clients' or to employees of the Responsible Entity and related entities so that they pay reduced fees. We do not enter into individual fee arrangements with other investors.

### Indirect Cost ('IC')

The IC is a useful measure of the ongoing fees and expenses of investing in the Funds. It is expressed as a percentage of the average size of the Funds over a financial year.

The IC shows the cost of investing in the Funds compared to investing directly in assets. It is calculated by dividing the total ongoing fees and expenses by the average fund size over the period. The IC does not include transaction costs or Buy/Sell spreads, brokerage, borrowing costs and Government charges incurred by the Funds as these costs would generally also be incurred by an investor investing directly.

The Wholesale Fund's IC for the period 1 July 2013 to 30 June 2014 was 1.1724%.

The Hedged Fund's IC for the period 1 July 2013 to 30 June 2014 was 1.2234%.

### Where the Funds invest in other funds managed by us

The Funds may invest in other funds or investment companies including those managed by us or our associates. To the extent where this occurs, Management Fees and Performance Fees are not taken from both funds. Instead, our Management Fees and Performance Fees will be adjusted to reflect the Funds' fees described on page 17.

### Fee changes and maximum fees

Fees may increase or decrease for many reasons, including changes in the competitive, industry and regulatory environments or simply from changes in costs. We can change fees, without your consent, but will provide at least 30 days written notice of any increase. If you withdraw within this notice period, the increased fees will not apply to you.

The maximum fees we are allowed to charge the Funds before GST are stated in the Funds' Constitutions and are as follows:

- Contribution fee: 5% of each contribution to the Funds.
- Exit fee: 5% of each withdrawal from the Funds.
- Management Fee: 5% p.a. of the gross asset value of the Funds.

There is no limit in the Funds' Constitutions on the amount that we can charge for expense recoveries. For actual fees charged, refer to the table on page 17.



### **Payments to financial advisers and intermediaries**

The laws commonly known as the Future of Financial Advice legislation ('FoFA legislation') contain provisions which regulate, and in some cases prohibit, payments to financial advisers and intermediaries by product issuers. Any arrangement by us to make payments or provide incentives to financial advisers and intermediaries will be entered into in compliance with the FoFA legislation.

### **Payments to your financial adviser**

You can choose to make payments directly to your financial adviser through an 'Advice Fee' from your account.

This payment reflects your arrangement with your financial adviser as set out in the Statement of Advice provided by your financial adviser and is calculated and deducted (by way of a withdrawal of units, which may have taxation consequences) on a monthly basis. The Advice Fee is not a fee paid to us. You should notify us if you change or cancel your arrangement with your financial adviser.

For example, if your average monthly account balance is \$5,000 and you nominate an Advice Fee of 1.10% p.a. this equates to approximately \$4.58 per month. The dollar amount will vary depending upon the average value of your account each month.

# Additional information

## Taxation

### Australian Taxation

Some tax implications of investing in either of the Funds are explained below. It is intended to be a brief guide only and does not purport to be a complete statement of the relevant tax law, nor does it take into account your individual circumstances. Accordingly, we strongly recommend that you seek independent professional taxation advice on the tax implications of investing in a Fund relevant to your specific circumstances.

The following summary is intended for Australian resident investors and generally applies to investors who hold their investment for the purpose of realising a long-term return (that is, hold their investment on capital account for tax purposes). This summary does not consider the tax implications for those investors who hold their investment in a Fund on revenue account, as an isolated investment made with profit making intent or as trading stock. It is based on our interpretation of the current Australian tax laws at the date of publication of this document, including applicable case law and published guidance by the Australian Taxation Office, which may be subject to change.

### While you hold your investment

A Fund itself should not pay tax on the basis that it will make a full distribution of all taxable income to investors each financial year.

You will need to include in your income tax return your share of a Fund's taxable income for each financial year. This applies regardless of whether the distribution is received in cash during that income year or a later year, and may include amounts that have been reinvested.

To assist you to complete your tax return, you will receive an annual tax statement from us. This statement will provide you with the components to be included in your tax return. The sum of these components may differ to the amount of cash distribution you receive.

The components may comprise interest, dividends, franking credits, capital gains, foreign income and other types of income that are explained in further detail below.

Tax losses (if any) generated by a Fund cannot be passed onto investors. However, provided specific requirements are satisfied, a Fund should be able to carry forward tax losses, offsetting them against income generated in a later income year.

### Dividends

Where a Fund receives franked distributions in relation to investments in Australian equities, you may receive as part of your distribution franking credits (subject to relevant franking credit integrity measures, such as the 45-day holding period rule). These franking credits will not represent part of your cash receipts but will need to be included in your tax return as part of your taxable income. Depending on your individual circumstances, these may be available to offset your tax liability or be paid as a refund.

## Foreign income

Where a Fund derives foreign sourced income, Australian tax resident investors may be able to claim a Foreign Income Tax Offset ('FITO') against their Australian income tax liability in respect of their share of any foreign tax paid on that income. FITO's not utilised in the income year in which they are derived will be forfeited and cannot be carried forward to a later year.

## Capital gains

Where a Fund derives net capital gains to which you become entitled, you may need to include these amounts in your assessable income. Investors will generally be required to double any discounted capital gains. A capital gains tax ('CGT') discount may then be available for some investors, as outlined below.

## When you withdraw, including switching

When you fully or partially withdraw or redeem your investment in a Fund, including when you switch, you are treated as having disposed of your investment, and as a result, any net gain derived on disposal may be included in your taxable income under the CGT provisions. This may include where you move between Funds or transfer your units in a particular Fund to another investor.

An investor will make a capital gain in respect of the disposal of its investment to the extent that the capital proceeds attributable to the disposal exceed the investor's cost base. Alternatively, an investor will make a capital loss in respect of the disposal of its investment to the extent that the capital proceeds attributable to the disposal of the investment are less than the CGT reduced cost base in that investment.

In determining the cost base or reduced cost base of your investment in a Fund, you will need to take into account any returns of capital and tax deferred distributions received in respect of your investment. These amounts may have the effect of increasing your capital gain or decreasing your capital loss. Amounts that represent the CGT concession amount will have no impact on the cost base of your investment in a Fund.

Any net capital loss resulting from the disposal of your investment may be able to be used to reduce capital gains derived in that or future income years.

Investors that are individuals and trusts may be entitled to a CGT discount that reduces their capital gains by 50% where they have held their investment for more than 12 months. Investors that are complying superannuation funds may be entitled to a 33.33% reduction of their CGT liability. No such discount is available to corporate investors.

## Non-residents

This summary does not consider the Australian income tax implications for non-resident investors. However, it is noted that the Australian tax law imposes obligations on a Fund to withhold tax on distributions paid to non-residents for Australian tax purposes.

If you are not an Australian resident for tax purposes, withholding tax will be deducted from your distributions at the prescribed rates. The rates may vary according to the components of the distribution.

## TFN withholding Tax

If you are an Australian resident, you may choose whether or not to provide a Tax File Number ('TFN') or an Australian Business Number ('ABN'). If neither is quoted and no relevant exemption information is provided, a Fund is required to withhold tax on your income distributions at the highest marginal tax rate, plus levies.

## Foreign Account Tax Compliance Act ('FATCA')

We intend to meet any requirements imposed on a Fund under Australian legislation designed to give effect to the Foreign Account Tax Compliance Act ('FATCA') agreement between Australia and the United States. This may include registering a Fund with the United States authorities, collecting certain information from you, reporting payments made in respect of your investment(s) and retaining information to meet record keeping requirements.

## Goods and Services Tax

The acquisition, redemption and transfer of units in a Fund should not be subject to goods and services tax ('GST'). Distributions made by a Fund should also not give rise to any GST consequences.

## Australian Tax Reform

Australia is in the process of ongoing taxation reform. There is considerable uncertainty as to the breadth and ultimate impact of the reforms. Current reforms in progress include a new tax regime for Managed Investment Trusts, and a review of the taxation of trusts generally. These reforms may potentially impact the tax position of a Fund and its investors. The Responsible Entity will continue to monitor the tax reform process and its impact on each Fund. It is an investor's responsibility to monitor tax reform developments that may impact on their investment in a Fund.

## Constitution

The Funds are registered managed investment schemes and are each governed both by a Constitution and a Compliance Plan.

The statements in this PDS only provide a summary of some of the provisions of the Constitutions. You can inspect a copy of the Constitutions at our Melbourne office at any time between 9:00am and 5:00pm on a business day.

## The Responsible Entity

AUFM, in its capacity as a Responsible Entity, is subject to the provisions of the Funds' Constitutions and the Corporations Act 2001. The Responsible Entity is responsible for administration and management of the Funds, and sets the investment policy and objectives.

Any investment managers appointed by AUFM will be entitled to receive fees for investment management functions.

The Responsible Entity is entitled to the benefit of various indemnities under the Funds' Constitutions, which means that it has limited its liability for acting as the Responsible Entity.

## Labour standards or environmental, social or ethical considerations

Wingate assesses and takes into account labour standards or environmental, social or ethical considerations when undertaking qualitative company analysis. There is no predetermined view about how far these considerations will be taken into account other than to the extent that these factors may influence selection, retention or realisation of investments in the Funds.

## Authorised investments

A broad range of investments is permitted in the Funds. The typical range of investments for the Funds is set out on page 8.

The Funds may gain exposure to certain assets by investing through other investment vehicles including those managed by a related entity. These investment vehicles may include investment companies, registered managed investment schemes and other unregistered schemes.

The investment managers and currency manager will use derivatives in the management of the Funds, but will not use derivatives for gearing purposes or speculative activities.

## Borrowing

The Responsible Entity is permitted to borrow money for the purposes of the Funds and to grant security over the Funds' assets. The Responsible Entity only intends to borrow to meet short-term needs.

## Related party transactions

A related party of AUFM has an ownership stake in Wingate.

All transactions we enter into in relation to the Funds, including those with related parties, such as Wingate, are on arm's length commercial terms. The Funds share the same key service providers.

Australian Unity Group entities may provide registry, accounting, asset management and tax services to the Funds for fees charged at a commercial rate.

Policies and procedures are in place to manage the risk of any actual or perceived conflict of interest as a result of a related party transaction. Related party transactions with Australian Unity Group entities are reviewed and approved by senior management with clearly identified governance policies and guidelines.

Details of material related party transactions are reported yearly as part of the Funds' Annual Reports. The latest Annual Reports for the Funds can be found on our website: [australianunityinvestments.com.au](http://australianunityinvestments.com.au).

## Keeping you informed about your investment

To help keep you informed of your investment, we will send you the following:

Communication	Frequency
Confirmation of your initial application	At the time of the transaction
Confirmation of subsequent applications (excluding those made using a regular savings plan)	At the time of the transaction
Tax statement showing full taxation details	Annually
Annual Report (available on our website. You can elect to receive hard copies of the Annual Report – see Section 9 on the Application Form.)	Annually on request
Account Statement	Annually
Distribution confirmation statement	Quarterly

In addition, you can access up to date information about the performance of the Funds including returns and asset allocations at our website: [australianunityinvestments.com.au](http://australianunityinvestments.com.au).

We comply with the continuous disclosure obligations required by law by the updating of information contained within this PDS.

You have a right to request from us a copy of the Funds' Annual Reports most recently lodged with the Australian Securities and Investments Commission (ASIC) and, if available, any half-yearly financial report and continuous disclosure notices that have been lodged after the Annual Report but before the date of this PDS. We are required to send you a copy (free of charge) within five business days of receiving your request.

Annual Reports are also available to download from our website: [australianunityinvestments.com.au](http://australianunityinvestments.com.au).

As the information in this PDS may change from time to time, you can obtain updated information that is not materially adverse by:

- visiting our website [australianunityinvestments.com.au](http://australianunityinvestments.com.au) for updates; or
- calling us on 13 29 39 to request a free paper copy of the updated information.

## If you invest through a masterfund or IDPS

If you are investing through a masterfund or IDPS in most cases you do not yourself become an investor in the Funds. Instead, as the IDPS operator is investing on your behalf, it acquires the rights of an investor.

The IDPS operator can exercise (or decline to exercise) those rights in accordance with the arrangements governing the operation of an IDPS.

Further, some provisions of the Funds' Constitutions will not be directly relevant to you. For example, you will generally not be able to attend meetings, or withdraw investments directly. If you are investing through an IDPS, you will receive reports from the IDPS operator, not us. Enquiries about the Funds should be directed to your IDPS operator.

## Dispute Resolution

We take complaints seriously and aim to resolve them as quickly as possible. If you would like to make a complaint you can call us on 13 29 39, email us at [investments@australianunity.com.au](mailto:investments@australianunity.com.au) or write to us at the following address:

**Manager – Client Services**  
 Australian Unity Investments  
 114 Albert Road  
 South Melbourne VIC 3205

We will promptly acknowledge your complaint within 10 business days, investigate it and decide in a timely manner what action needs to be taken. We will notify you of our decision within 45 days after receipt of the complaint, together with any remedies that are available, or other avenues of appeal against the decision.

If you are then not satisfied with our handling of your complaint, you may contact:

**Financial Ombudsman Service**  
 GPO Box 3  
 Melbourne VIC 3001

Phone: 1300 78 08 08  
 Fax: (03) 9613 6399  
 Website: [www.fos.org.au](http://www.fos.org.au)  
 Email: [info@fos.org.au](mailto:info@fos.org.au)

This service operates as an independent body for the industry, to determine unresolved complaints. There is no cost to you for using this service.

# Glossary

Communication	Frequency
AUFM	Australian Unity Funds Management Limited ABN 60 071 497 115 AFS Licence No. 234454
Call option	A contract to buy a security at a specified price within a specific time period.
Clearing house	A third party to options contracts responsible for holding collateral and settling trades among other things.
Collateral for options	Assets that are held as security for an option contract.
Currency Manager	National Australia Bank Limited ABN 12 004 044 937
Custodian	National Australia Bank Limited ABN 12 004 044 937
Exchange traded option	An option traded on an exchange, such as the ASX.
Fund Switch	An application and redemption between the Wholesale Fund and Hedged Fund that does not incur the Buy/Sell spread. A Fund Switch must meet certain requirements described on page 15.
Funds	A collective reference to the Wingate Global Equity Fund - Wholesale Units ARSN 132 393 705 and Wingate Global Equity Fund - Hedged ARSN 159 504 275
Hedged Fund	Wingate Global Equity Fund - Hedged ARSN 159 504 275
Investment Manager	Wingate Asset Management Pty Limited ABN 67 130 534 342 AFS Licence No. 333732
NAB	National Australia Bank Limited ABN 12 004 044 937
Option premium	Income received by an investor who sells an option contract
OTC	"Over-the-counter" - traded via a dealer network as opposed to on an exchange such as the ASX.
Put option	A contract to sell a security at a specified price within a specified time.
Responsible Entity	Australian Unity Funds Management Limited ABN 60 071 497 115 AFS Licence No. 234454
Unencumbered cash	The Wholesale Fund's cash holdings not held as security against options.
Wholesale Fund	Wingate Global Equity Fund - Wholesale Units ARSN 132 393 705
Wingate	Wingate Asset Management Pty Limited ABN 67 130 534 342 AFS Licence No. 333732

# Application Form – Part A

1 January 2015



## Wingate Global Capital Equity Fund

Issued by: Australian Unity Funds Management Limited ('AUFM' or 'Responsible Entity') ABN 60 071 497 115, AFS Licence No. 234454.

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This Application Form accompanies the Product Disclosure Statement ('PDS') documents for the Wingate Global Equity Fund (ARSN 150 873 395). You must consider the relevant PDS which contains important information about investing in the relevant Fund before completing this Application Form. All PDS documents can be accessed on our website, [australianunityinvestments.com.au](http://australianunityinvestments.com.au) or request a copy free of charge by calling Investor Services on 13 29 39.

A reference to "PDS", "this PDS", or "the PDS" includes, unless otherwise requires, a reference to both the PDS and to the Additional Information Document relevant to your investment.

A reference to 'you', or 'your', includes individuals or entities making an investment.

## 1. Providing your information

### Your personal information

We collect your personal information for the following purposes:

- to administer and provide products and services and to manage our relationship with you;
- to process transactions;
- to answer queries and for security purposes;
- to develop products and services;
- to meet regulatory requirements; and
- to allow the Australian Unity Group to market products and services to you (subject to your right to opt-out of receiving various direct marketing materials at any time).

In managing your account, we may need to disclose your personal information to:

- your financial adviser, either directly or through other service providers (such as platform software including Xplan and Visiplan) which we may have arrangements with;
- reputable service providers who may carry out functions associated with our products and services on our behalf (e.g. mailing houses who conduct mailings for us);

- our Australian financial institution to initiate the drawing from or payment to your nominated Australian financial institution account (where you have selected the direct debit or credit facility); and
- a third party, as required by law.

You are entitled to access information we have about you. You should notify us immediately if any of the information we hold about you changes, so that we can ensure that your information is always complete, accurate and up to date. If you do not provide the information requested on the Application Form, we may be unable to process your application request.

Your personal information will be collected, used and disclosed by us in accordance with our Privacy Policy and in accordance with the law. You can obtain a copy of our Privacy Policy via our website [australianunity.com.au/privacy-policy](http://australianunity.com.au/privacy-policy) or by telephone 13 29 39.

### Changing your personal details

It is important that we maintain accurate records about you. Please inform us of any changes to your personal details as soon as possible.

You can change your personal details, such as mailing address, phone, mobile or email address, by logging into your account on our website portal, by sending us a request by mail, emailing us at [investments@australianunity.com.au](mailto:investments@australianunity.com.au) or contacting us on 13 29 39.

### Contact Details

#### Address

Australian Unity Investments  
114 Albert Road  
South Melbourne VIC 3205

#### Website

[australianunityinvestments.com.au](http://australianunityinvestments.com.au)

#### Email

[investments@australianunity.com.au](mailto:investments@australianunity.com.au)

#### Investor Services

T 13 29 39 F 03 8682 5057

#### Adviser Services

T 1800 649 033 F 03 8682 5057



Please ensure that you provide us with the following information when requesting a change of personal details:

- your account number;
- the full name on your account;
- the change(s) you are requesting;
- a contact name and daytime phone or mobile number in case we need to contact you; and
- where the request is made by mail, ensure each signatory to the investment account signs the request.

### Providing instructions via email or fax

We offer an email and fax service that allows you to send us instructions on your account. Any instructions which are submitted to us by email or fax must have your signature or that of an authorised signatory on your account.

By using our service, you are taken to have agreed and understood that neither we nor any part of the Australian Unity Group accept any responsibility or liability for any payment or action we make based on any instruction (even if not genuine) that we receive by email or fax bearing your account number, a signature which is apparently yours, or that of an authorised signatory on your account. This means that you cannot make a claim for such a thing as a fraudulent email or fax redemption request made by someone who has access to your investor code and a copy of your signature. You use the service entirely at your own risk.

## 2. Direct Debit Request ('DDR') Service Agreement

### Our commitment to you

Where you request a one off debit, the payment will be drawn from your nominated account on the date we accept your application.

- For regular debits, payment will normally start to be drawn from your nominated account from the 15th day of the month following the date we receive your application (e.g. for an application received on 1 March, the first deduction will occur on 15 March).
- Where the due date for a drawing falls on a non-business day, it will be drawn from your account on the next business day.
- We will provide you with at least 14 days notice when we intend to make changes to the initial terms of the arrangement.
- We will terminate your direct debit arrangement if two consecutive payments are dishonoured or if you close your account.
- We will keep the details of your nominated account and Australian financial institution private and confidential.
- We will investigate and deal promptly with any queries, claims or complaints regarding debits.

### Your commitment to us

- It is your responsibility to check with your nominated Australian financial institution to confirm that direct debits are available on your account.
- It is your responsibility to ensure that the authorisation at Section 5 'Direct debit request for investments to your account' of the Application Form matches the signing instructions on your nominated Australian financial institution account.
- It is your responsibility to ensure that there are sufficient cleared funds in the nominated Australian financial institution account on the drawing date.
- It is your responsibility to cover any charges resulting from the use of the direct debit program. This may include transaction fees charged by us or your nominated Australian financial institution due to dishonoured drawings.

### Changes to the arrangement

If you want to make changes to the drawing arrangements, please notify us in writing at least five business days prior to your next scheduled drawing date. These changes may include:

- deferring the drawing;
- altering the schedule;
- stopping an individual debit;
- suspending the DDR; or
- cancelling the DDR completely.

### Enquiries

If you have any enquiries, they should be directed to us, rather than to your nominated Australian financial institution.

All your personal information held by us will remain confidential, except for information that may be provided to our Australian financial institution to initiate the drawing to your nominated account, or information that may be disclosed to a third party as required by law. Information may also be provided to any entity within the Australian Unity Group to enable the DDR to be effected as required by law.

### Disputes

- If you believe that a drawing has been initiated incorrectly, you should raise the matter directly with us.
- If you do not receive a satisfactory response from us, then please follow up with your nominated Australian financial institution regarding your claim.
- You will receive a refund of the drawing amount if we cannot substantiate the reason for the drawing.

Note: Your nominated Australian financial institution will ask you to contact us initially to resolve your disputed drawing prior to involving them.



### 3. Anti-Money Laundering Laws and the Application Form

Australia's Anti-Money Laundering and Counter Terrorism Financing ('AML/CTF') laws requires Australian Unity to adopt and maintain an AML/CTF program. To meet this legal requirement, we need to collect certain identification information and documentation (Know Your Client (KYC) Documents) from new investors. If you are applying through a financial adviser, your financial adviser will assist you in providing the necessary identification documents prior to lodging the application.

If you are submitting your application directly (without the assistance of a financial adviser), please refer to 'Applying for different types of investment accounts' on page 29 for the identification documents that should be provided with your application. Please note that your identification documents must be certified by an approved certifier. Existing investors may also be asked to provide KYC Documents as part of a re-identification process to comply with the AML/CTF laws.

Processing of applications or withdrawals will be delayed or refused if investors do not provide the required KYC Documents when requested.

Under the AML/CTF laws, Australian Unity is required to submit regulatory reports to the Australian Transaction Reports and Analysis Centre ('AUSTRAC'). This may include the disclosure of your personal information. Australian Unity may not be able to tell you when this occurs. As a result, if instructed by AUSTRAC, Australian Unity may be required to deny you (on a temporary or permanent basis) access to your investment. This could result in loss of the capital invested, or you may experience significant delays when you wish to transact on your investment.

We are not liable for any loss you may suffer because of compliance with the AML/CTF laws.

#### Politically Exposed Persons

To comply with AML/CTF laws we require you to disclose whether you (or any of your beneficial owners) are, or have an association with, a Politically Exposed Person ('PEP'). A PEP is an individual who holds a prominent public position or function in a government body or an international organisation in Australia or overseas, such as a Head of State, or Head of a Country or Government, or a Government Minister, or equivalent senior politician. A PEP can also be an immediate family member of a person referred to above, including spouse, de facto partner, child, and a child's spouse or a parent. A close associate of a PEP, i.e. any individual who is known to have joint beneficial ownership of a legal arrangement or entity is also considered to be a PEP. Where you identify as, or have an association with, a PEP, we may request additional information from you.

#### Source of investable assets/wealth

Under AML/CTF laws, we are required to identify your source of investable assets/wealth.

#### Non-Individual Entities - Your Beneficial Owners

Your Beneficial Owner means an individual who ultimately 'controls' you (directly or indirectly) or owns you (directly or indirectly). 'Control' includes control (directly or indirectly) as a result of, or by means of trusts (including in the capacity as beneficiary, trustee or settlor), an agreement, an arrangement, an understanding or practice, and further includes the ability to exercise control over decisions about financial and operating policies. 'Owns' means ownership (either directly or indirectly) of 25% or more of you.

Under AML/CTF laws you are required to provide information about your Beneficial Owners for certain account types including:

- Australian incorporated or created entities such as:
  - *unlicensed proprietary limited companies, not subject to regulatory oversight (note: not applicable for complying superannuation fund investors); or*
  - *unregistered trusts, including family trusts.*
- Entities incorporated or created outside of Australia such as:
  - *companies;*
  - *partnerships;*
  - *trusts; or*
  - *estates.*

These account types will be required to complete the 'Beneficial Owner Information' Form, which is available on our website [australianunityinvestments.com.au](http://australianunityinvestments.com.au) or by calling our Investor Services team on 13 29 39.

#### Submitting your application without the assistance of a financial adviser

If you are submitting this Application Form directly, without having consulted with a financial adviser, you must submit original certified copies of your identification documents with the Application Form. The required identification documents are set out under 'Applying for different types of investment accounts' on page 29.

#### Certification of documents

Where your identification documents need to be certified, we suggest that the person certifying the document(s) for you use the following statement on the copy being certified:

**'I certify this to be a true copy of the [name of document] of [name of investor], the original of which, was produced to me at the time of signing.'**

The document must also be dated, and have the signature, printed name, occupation, employer and address of the person certifying the document.

Persons who may certify copies of original identification documents include:

- Officer with or authorised representative by an Australian Financial Services licence holder with two or more years of continuous service with one or more licensees.
- Chartered Accountant, CPA or member of the National Institute of Accountants with two or more years of continuous membership.



- Officer of a financial institution or finance company with two or more years of continuous service with one or more institutions or companies.
- Permanent employee of the Australian Postal Corporation with two or more years of continuous service, or someone who operates as an agent of the Australian Postal Corporation.
- Police Officer.
- A person who, under the law in force in a state or territory, is currently licensed or registered to practice as a: Chiropractor, Dentist, Legal Practitioner, Medical Practitioner, Nurse, Optometrist, Pharmacist, Physiotherapist, Psychologist or Veterinary Surgeon.
- Lawyer, Magistrate, Registrar of the Court, Justice of the Peace.
- Notary Public (including persons authorised as a notary public in a foreign country).

A complete list of persons who may certify documents can be obtained from our website [australianunityinvestments.com.au](http://australianunityinvestments.com.au) or by contacting us on 13 29 39.

## 4. Completing the Application Form

The following information is provided to assist you in completing and lodging the Application Form.

- Use a blue or black ballpoint pen.
- Print in **BLOCK** letters inside the boxes.
- Answer all sections unless otherwise indicated (if a section does not apply, please indicate using 'N/A').
- Ensure you sign on page 39.
- Complete the Direct Debit Request section on page 35 or if you are paying by cheque, make it payable to: Australian Unity Investments – <name of investor(s)> and crossed 'not negotiable'.
- Mail your Application Form, certified identification documents (where required) and cheque or direct debit instructions to our Reply Paid address (see 'Lodgement').

### Providing your Tax File Number ('TFN')

You may decide whether you wish to provide your TFN on the Application Form. If we do not receive your TFN, ABN or appropriate exemption information, we must withhold tax at the highest marginal tax rate (plus levies) from distributions paid to you.

### Signing the Application Form

Read the declaration section carefully before signing the Application Form. Each signatory to the investment account must sign the Application Form.

- If signed under Power of Attorney, the Attorney must certify that they have not received notice of revocation of the Power. We require a certified true copy of the Power of Attorney for our reference.
- Company applications must be signed in accordance with the constitution or rules of the company.

### Lodgement

Please send the completed application together with a cheque or your DDR instructions to:

**Australian Unity Investments**  
**Reply Paid 64466**  
**South Melbourne VIC 3205**

(No stamp required if mailed in Australia)

The application will be considered lodged when it is received in our Melbourne office on a Melbourne business day prior to 3.00 pm.

### Incomplete applications

Please take your time to complete the Application Form, ensuring that all of the required information is included, or we may not be able to process your application.

If we do not receive sufficient information from you, we will contact you to request the necessary information. Any delay in providing the necessary information may result in you receiving a different unit price than you expected. We recommend you carefully complete the Application Form and use the 'Completing the Application Form' instructions on page 28 and the 'Application Form checklist' on page 30 to ensure that you provide all of the required information. If you require assistance with completing the Application Form, please call us on 13 29 39.

If your application is incomplete and the additional information is not provided on request, we may return the application and your application monies to you.

## 5. Applying for different types of investment accounts

If you are applying through a financial adviser, your financial adviser will assist you in providing the necessary identification documents. The following identification documents are required if you are submitting your application directly, without the assistance of a financial adviser.

**Please note:** Certain types of entities may also be required to provide information and identification documents in relation to your Beneficial Owners (see page 29). You will be required to complete the 'Beneficial Owner Information' Form.

Type of investor	Your account must be in the name of:	ABN, TFN(s) or exceptions to be submitted	Signature(s) required	Identification documents required (in support of the Application Form)
Individual account	The applicant, e.g. Jane Citizen	The applicant's	The applicant's	Original certified copy of any of the following that identify your (the applicant's) full name, date of birth and/or residential address: <ul style="list-style-type: none"> <li>■ Driver Licence.</li> <li>■ Passport containing photo identification.</li> </ul>
Joint account	Both or all joint applicants, e.g. Jane Citizen & John Citizen	Each applicant's	All joint applicants'	
Partnership	All partners, e.g. Jane Citizen & John Citizen	The partnership's	All partners	<ul style="list-style-type: none"> <li>■ Original certified copy or certified extract of a partnership agreement;</li> <li>■ Original certified copy or certified extract of minutes of meeting.</li> </ul> <p>For an individual partner, please provide the same type of information requested for an <b>Individual account</b>.</p> <p>For a corporate partner, please provide the same type of information requested for a <b>Company</b> (referred to as Partnership – Corporate).</p>
Company	The name of the company, e.g. Sample Company Pty Ltd.	The company's	Two directors; or a director and a company secretary or if there is only one director, by that director	<ul style="list-style-type: none"> <li>■ Copy of the Certificate of Registration/Incorporation confirming the company's name, identification number and whether the company is a public or proprietary company.</li> </ul> <p>For each director and/or secretary, please provide the same type of information requested for an <b>Individual account</b>.</p>
Superannuation fund	The trustee(s) of the fund and not the name of the super fund e.g. ABC Trustees ATF Jane Citizen Super Fund	The superannuation fund's	The trustee(s), 'as trustees(s) for...'	<ul style="list-style-type: none"> <li>■ Original certified copy of first page and schedule of the Trust Deed.</li> </ul> <p>For each trustee, please provide the same type of information requested for an <b>Individual account</b>.</p> <p>For corporate trustees, please provide the same type of information requested for a <b>Company</b>.</p>
Trust	The trustee(s) of the Trust and not the name of the Trust e.g. ABC Trustees ATF Jane Citizen Trust	The trust's		
Estate	The executors of the estate e.g. Estate of the late Jane Citizen	The deceased person's	The executor(s)	<ul style="list-style-type: none"> <li>■ Original certified copy of the grant of probate or Letters of Administration; or</li> <li>■ Death Certificate.</li> </ul> <p>For each executor, please provide the same type of information requested for an <b>Individual account</b>.</p>

## 6. Application Form checklist

Ensure you complete the relevant section according to your investor type outlined in the table below:

Investor type	Application Form Part A	Application Form Part B
Individual	Complete Section 1–10	Not applicable
Joint	Complete Section 1–10	Not applicable
Partnership - Individual	Complete Section 1–10	Not applicable
Partnership - Corporate	Complete Section 1–10	Complete relevant sections
Company	Complete Section 1–10	Complete relevant sections
Superannuation fund	Complete Section 1–10	Complete relevant sections
Trust	Complete Section 1–10	Complete relevant sections
Estates – Individual Executor	Complete Section 1–10	Complete relevant sections
Estates – Corporate Executor	Complete Section 1–10	Complete relevant sections
Other applicant types	Please contact us on 13 29 39 for assistance	

To ensure that we are able to process your Application Form quickly and efficiently, please 'X' that you have completed all of the following:

- ☐ **Section 1 Account details** – Indicate whether you are a new investor or if you have an existing investor number (mandatory). Please note that if you have an existing investor number with us, you are not required to supply the required identification documents.
- ☐ **Section 2 Investor details** – Indicate your investment type and provide your personal details (mandatory).
- ☐ **Section 3 Mailing address** – Provide only if different from your residential address.
- ☐ **Section 4 Contact details** – Provide your contact details.
- ☐ **Section 5 Investment details** – Indicate the Fund(s) you wish to invest in and the amount you wish to invest (mandatory) and provide details for your Regular Savings Plan and Direct Debit Request instructions (if applicable).
- ☐ **Section 6 Payments from your investment** – Indicate your preferred method of payment for distribution.
- ☐ **Section 7 Adviser arrangements** – This section is to be completed by your financial adviser. If you are not using the services of a financial adviser, please leave blank.
- ☐ **Section 8 Statements** – If you wish to access your statements online and receive an email alert to notify you when your statements are available please indicate at this section and include your email address at **Section 2**.
- ☐ **Section 9 Annual reports** – Indicate if you would like to receive a printed copy of the Annual Report. The Annual Report is available from our website at [australianunityinvestments.com.au](http://australianunityinvestments.com.au).
- ☐ **Section 10 Declaration and investor signature(s) (mandatory)**
  - ☐ **Individual investors** – Provide your signature and date the form.
  - ☐ **Joint investors** – Provide your signatures and date the form.
  - ☐ **Partnership** – Provide your signatures and date the form.
  - ☐ **Corporate partnership** – Provide the signatures of two directors; or a director and a company secretary or if there is only one director, by that director and date the form. Ensure you also complete the relevant sections in **Part B**.
  - ☐ **Company** – Provide the signatures of two directors (or a director and a company secretary); or if there is only one director, by that director and date the form. Ensure you also complete the relevant sections in **Part B**.
  - ☐ **Superannuation fund** – Provide the signatures of the trustees and date the form. Ensure you also complete the relevant sections in **Part B**.
  - ☐ **Trust** – Provide the signatures of the trustees and date the form. Ensure you also complete the relevant sections in **Part B**.
  - ☐ **Estate** – Provide the signature of the executor and date the form. Ensure you also complete the relevant sections in **Part B**.
  - ☐ **Power of Attorney** – Provide your signature and date the form. Attach a certified copy of the Power of Attorney. A Justice of the Peace, Solicitor or Notary Public must certify each page of the Power of Attorney. You also need to provide the same type of information requested for an Individual account as it relates to the Attorney named in the application. Should the Power of Attorney document not contain a sample of the Attorney's signature, please provide a certified copy of identification documents for the Attorney, containing a sample of their signature, e.g. Driver Licence or passport containing photo identification..
  - ☐ **Your Beneficial Owners** - Certain types of entities may also be required to provide information and identification documents in relation to your Beneficial Owners (see page 27). You will be required to complete the 'Beneficial Owner Information' Form.

2 January 2015



Issued by: Australian Unity Funds Management Limited ('AUFM' or 'Responsible Entity') ABN 60 071 497 115, AFS Licence No. 234454.

## Reference Number 019

Office use only

- Use **BLOCK** letters and a black or blue pen to complete this Application Form.
- Indicate using an 'X' where appropriate. If a section does not apply to you, please indicate using 'N/A'.
- Refer to page 27 for the definition of a 'Politically Exposed Person.'
- Certain types of entities may also be required to provide information and identification documents in relation to your Beneficial Owners. Refer to page 27 to assess whether you are required to include a 'Beneficial Owner Information Form' with your Application Form.

**New investor:** Are you a new investor with Australian Unity Investments?

- ☐ Yes – Go to **Section 2** and complete all details
- ☐ No – See below

OR

**Existing investor:** Is this investment to be in the same name?

- ☐ No – Go to **Section 2** and complete all details
- ☐ Yes – Please specify your existing account number and account name

OR

Fund Switch\*: are you requesting a Fund Switch?

- ☐ No – Go to **Section 2** and complete all details
- ☐ Yes – Please specify your existing account number and account name

\* We do not retain your TFN details due to privacy legislation. If you wish to provide your TFN please do so below. All other existing account details, including an Advice Fee, distribution reinvestment/payment elections and Regular Savings Plans, (if applicable), will be carried forward to your new account. If you wish to change your account details please complete the relevant section of this application.

Account number:

Account name:

[illegible]

\*If exempt, please specify reason.

If any of your details have changed please provide them below, otherwise go to **Section 5.2**

## 2. Investor details

What type of investment account? (Please indicate using an 'X')

☐ Individual ☐ Joint ☐ Partnership ☐ Company ☐ Superannuation fund ☐ Trust ☐ Estate

### Investor 1 (Individual/Joint/Partnership – Individual)

Title: ☐ Mr ☐ Mrs ☐ Ms ☐ Miss Date of birth: / /

Surname:

Given name(s):

Occupation:

Email:

TFN:  or TFN exemption\*:

\* If exempt, please specify reason. If due to pension or allowance, please state full name of benefit (e.g. Age Pension)

Country of residence for tax purposes:   
(if outside Australia)

Are you a US Citizen or US tax resident? ☐ Yes ☐ No If 'Yes', please provide your Taxpayer Identification Number ('TIN'):

Are you a Politically Exposed Person? ☐ Yes ☐ No

Please identify the source of your investable assets or wealth:

☐ Gainful employment ☐ Inheritance/gift ☐ Financial investments

☐ Business activity ☐ Superannuation savings ☐ Other – please specify:

### Investor 1 Residential address (not a P.O. Box)

Unit:  Street number:

Street name:

Suburb:  State:

Postcode:  Country (if not Australia):

### Investor 2 (Individual/Joint/Partnership – Individual)

Title: ☐ Mr ☐ Mrs ☐ Ms ☐ Miss Date of birth: / /

Surname:

Given name(s):

Occupation:

Email:

TFN:  or TFN exemption\*:

\* If exempt, please specify reason. If due to pension or allowance, please state full name of benefit (e.g. Age Pension)

Country of residence for tax purposes:   
(if outside Australia)

Are you a US Citizen or US tax resident? ☐ Yes ☐ No If 'Yes', please provide your Taxpayer Identification Number ('TIN'):

Are you a Politically Exposed Person? ☐ Yes ☐ No

Please identify the source of your investable assets or wealth:

☐ Gainful employment ☐ Inheritance/gift ☐ Financial investments

☐ Business activity ☐ Superannuation savings ☐ Other – please specify:

[illegible][illegible]

Is the child a US Citizen or US tax resident? ☐ Yes ☐ No

If yes, please provide the child's Taxpayer Identification Number ('TIN'):

Is the child a Politically Exposed Person? ☐ Yes ☐ No

Please identify the source of the child's investable assets or wealth:

<input type="checkbox"/> Gainful employment	<input type="checkbox"/> Inheritance/gift	<input type="checkbox"/> Financial investments
<input type="checkbox"/> Business activity	<input type="checkbox"/> Superannuation savings	<input type="checkbox"/> Other – please specify: _____

Are you a complying superannuation fund, an exempt public sector superannuation scheme, an approved deposit fund or a pooled superannuation trust? **Please refer to [superfundlookup.gov.au](http://superfundlookup.gov.au) to confirm the complying status of your superannuation fund.**

☐ Yes ☐ No – You will need to complete the FATCA section contained in part B of this Application Form.

Name of entity:

A.R.B.N. or A.B.N.:

TFN: [ ] [ ] [ ] [ ] or TFN exemption\*: [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]

\* If exempt, please specify reason.

Name of Custodian or Trustee:

Country of residence for tax purposes:  
(if outside Australia)

Country of incorporation  
or creation:

[illegible]

Email:

Please identify the source of your investable assets or wealth:

<input type="checkbox"/> Gainful employment	<input type="checkbox"/> Inheritance/gift	<input type="checkbox"/> Financial investments
<input type="checkbox"/> Business activity	<input type="checkbox"/> Superannuation savings	<input type="checkbox"/> Other – please specify: <input type="text"/>

### Company/Trust/Estate/Partnership - Corporate

If you are applying as a Partnership - Corporate, please call us on 13 29 39 before you complete this section.

Name of entity:

A.R.B.N. or A.B.N.:

TFN:  or TFN exemption\*:

\* If exempt, please specify reason.

Name of Custodian or Trustee:

Country of residence for tax purposes:

Country of incorporation or creation:

Contact person:

Email:

Please identify the source of your investable assets or wealth:

<input type="checkbox"/> Gainful employment	<input type="checkbox"/> Inheritance/gift	<input type="checkbox"/> Financial investments
<input type="checkbox"/> Business activity	<input type="checkbox"/> Superannuation savings	<input type="checkbox"/> Other – please specify:

Nature of business:

### Registered business address (not a P.O. Box)

Unit:  Street number:

Street name:

Suburb:  State:

Postcode:  Country (if not Australia):

### 3. Mailing address

☐ Same as Investor 1 residential address/business address OR

☐ Same as Investor 2 residential address

Otherwise complete mailing address details below:

Unit:  Street number:  P.O. Box:

Street name:

Suburb:  State:

Postcode:  Country (if not Australia):

### 4. Contact details

Contact name:

Phone (after hours):  -  Phone (business hours):  -

Mobile:  -  Facsimile:  -

Email:

## 5. Investment details

If you are making a new investment, or adding to your exiting investment please complete Section 5.1.

If you are requesting a Fund Switch, please proceed to Section 5.2.

### 5.1. New and additional investments

Please specify the Fund(s) you wish to invest in and the amount that you wish to invest. The minimum initial investment is \$5,000. The minimum additional investment is \$1,000. The minimum for a Regular Savings Plan is \$100 per month (e.g. \$300 per quarter).

Fund Name	ARSN	Initial or additional investments	Regular Savings Plan	Frequency* (M, Q, H or Y)
Wingate Global Equity Fund – Wholesale Units	132 393 705	\$	\$	
Wingate Global Equity Fund – Hedged	159 504 275	\$	\$	

\* If you would like to commence a Regular Savings Plan, please indicate your desired frequency (M = monthly, Q = quarterly, H = Half yearly and Y = yearly).

### Direct debit request for investments to your account

If you would like us to deduct your investment directly from your nominated Australian financial institution account please complete the section below.

☐ Initial investment by direct debit to be deducted from my account at time of application.

☐ Regular Savings Plan direct debits to commence from 15 / /

- Note:
- Quarterly debits will only occur in the months of March, June, September and December.
  - Half yearly debits will only occur in the months of June and December.
  - Yearly debits will only occur in June.

Providing your nominated Australian financial institution account details means that you authorise the use of this information for all future deposit transaction requests that you initiate.

Name of Australian financial institution:

Branch name:

Name of account holder(s):

Branch number (BSB): - Account number:

- I/We request Australian Unity User ID 063678 to debit funds from my/our nominated Australian financial institution account according to details specified above.
- I/We have read and understood the Australian Unity Direct Debit Request (DDR) Service Agreement on page 26 of this Application Form.

All account signatories must sign below.

Signature of Australian financial institution account holder or company officer

X

Surname:

Given name(s):

Date: / /

Signature of Australian financial institution account holder or company officer

X

Surname:

Given name(s):

Date: / /



## 5.2. Fund Switch instructions

Fund Switches are subject to the minimums provided from page 15.

Please withdraw from:

Fund Name	ARSN	Amount	Provide account number
Wingate Global Equity Fund – Wholesale Units	132 393 705	\$ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> OR <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> units; OR <input type="checkbox"/> Mark if full Fund Switch	
Wingate Global Equity Fund – Hedged	159 504 275	\$ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> OR <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> units; OR <input type="checkbox"/> Mark if full Fund Switch	

apply proceeds to:

Fund Name	ARSN	Mark Fund with an X	If switching to an existing account, provide number:
Wingate Global Equity Fund – Wholesale Units	132 393 705	<input type="checkbox"/>	
Wingate Global Equity Fund – Hedged	159 504 275	<input type="checkbox"/>	

If you wish to retain your existing banking details please proceed. If you wish to retain your existing details please proceed to section 10.

## 6. Payments from your investment

## Distributions

How would you like your distributions to be paid?

☐ Reinvested ☐ Credited to my nominated Australian financial institution account (details provided below)

If left blank or no banking details are provided below, then your distributions will automatically be reinvested.

### Your Australian financial institution account details for distributions and withdrawals

You must be named on the Australian financial institution account for a payment to be made into that nominated account.

☐ Use banking details previously provided in **Section 5**.

Providing your nominated Australian financial institution account details means that you authorise the use of this information for all future payment transaction requests that you initiate.

Name of Australian financial institution:

Branch name:

Name of account holder(s):

[illegible]

If you do not have a financial adviser, please proceed to **Section 8**.

## Advice fee payment election

Have you agreed to have an advice fee deducted from your investment account?

(Please refer to 'Payments to your financial adviser' in the relevant PDS for further details.)

I request that the responsible entity deduct an ongoing fee as below on a monthly basis from my investment.

Fund Name	ARSN		Amount
Wingate Global Equity Fund – Wholesale Units	132 393 705	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Wingate Global Equity Fund – Hedged	159 504 275	<input type="checkbox"/> Yes <input type="checkbox"/> No	

## 7. Adviser arrangements (Adviser use only)

If you are an existing adviser with us, please provide your name, Australian Unity Investments ('AUI') adviser code and affix your adviser stamp below. Otherwise, please complete all details below.

Adviser's business name:

Adviser's title: ☐ Mr ☐ Mrs ☐ Ms ☐ Miss

Adviser's surname:

Adviser's given name(s):

Telephone:  -  -  Facsimile:  -  -

Mobile:  -  -

Email:

Dealer Group/Licensee:

AUI Adviser Code:  AFS Licence No:

### Adviser mailing address

Unit:  Street number:  P.O. Box:

Street name:

Suburb:  State:

Postcode:  Country (if not Australia):

Adviser stamp:

### Investor identity verification declaration

I certify in accordance with the FSC/FPA Industry Guidance Note 24 ('GN 24'), that I have:

(Mark the appropriate box with an 'X')

- ☐ 1. Collected, verified and retained the appropriate customer identification documentation to confirm the identity of all individuals/investors with this application to meet my obligations in respect of the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 ('AML/CTF laws') and agree to provide access to these records as required.
- OR
- ☐ 2. Attached a copy of the industry 'Customer Identification Form' which confirms that I have sighted and verified all of the documentation required to identify a customer under AML/CTF laws.
- OR
- ☐ 3. Attached a copy of the source documents from which I have identified the customer as required by the AML/CTF laws.

If no box is marked, I agree that Option 1 applies.

In addition, as the Investor's financial adviser, I warrant and represent to AUI that I, as applicable:

- have followed and complied with GN 24 and any other applicable AML/CTF laws in identifying and verifying all individuals/investors with this application;
- will continue to comply with GN 24;
- will provide, upon request, original identification and verification records and details of the identification procedures adopted;
- have kept a record of the investor's identification and verification and will retain these for a period of seven years after the investor/adviser relationship has ended;
- will if requested update and re-verify the investor and provide any other additional information regarding the investor;
- will not knowingly do anything to cause AUI to breach AML/CTF laws and will notify AUI if I become aware of anything that would cause AUI to breach AML/CTF laws; and
- confirm that the details provided in any identification and verification records are true and correct.

Please note, AUI reserves the right to reject any applicable GN 24 form attached to this Application Form for whatever reason (for example, if it has been incorrectly completed).

Adviser signature:

X

Date: //

8. Statements

Your tax and distribution statements can be accessed from our website at [australianunityinvestments.com.au](http://australianunityinvestments.com.au).

If you wish to access your statements online and receive an email alert to notify you when your statements are available, please provide your email address at **Section 2** and indicate using an 'X': ☐

9. Annual report

The Annual Report will be available from our website at [australianunityinvestments.com.au](http://australianunityinvestments.com.au).

If you wish to receive a printed copy of the Annual Report, please indicate using an 'X': ☐

## 10. Declarations and investor signature(s)

### I/We agree and acknowledge:

- to be bound by the terms and conditions of the Product Disclosure Statement ('PDS') and the Application Form; and in the Fund's Constitutions (as amended from time to time);
- to be bound by the terms and conditions of the 'Direct Debit Request Service Agreement' in this application where I have opted to use the Direct Debit Service;
- that none of the entities mentioned throughout the PDS and the Application Form guarantee the performance of the Fund(s), payment of interest or any return of capital;
- that monies invested in the Fund(s) do not represent investments in Australian Unity Funds Management Limited, nor with a member of the Australian Unity Group;
- that the investment is subject to investment risk including possible delays in repayment, loss of income or principal invested;
- having read and understood the PDS and Application Form, and where the documents have been obtained through electronic means, then I/we declare that I/we received a printout which comprised the whole PDS and the Application Form before making an application for units in the Fund(s);
- that Australian Unity Limited and its related bodies corporate may offer goods and services appropriate for my needs and interests. I/we consent to my information being disclosed between those entities and to its use for direct marketing (subject to my/our right of opt-out by calling 13 29 39), product management and development and for other related purposes;
- that Australian Unity Funds Management Limited may give information relating to my/our account and investment in that account to my/our adviser whose stamp appears on the Application Form;
- that if this application is signed under a Power of Attorney, the Attorney verifies that no notice of revocation of that power has been received at the date of completing this application;
- for all account types other than individual and joint accounts, that the application is signed in accordance with the governing rules and/or constituent documents;
- that all of the information provided in this Application Form is complete and accurate to the best of my/our ability/abilities;
- that I/we will provide any supporting or additional information which might be required in order to process this application, or subsequently, as a consequence of my holding units in the Fund(s);
- that I/we agree that the advice fee nominated in Section 6 of the Application Form - Part A will be deducted from my/our investment through the redemption of units in my/our investment;
- that I/we have no reason to suspect that the monies used to fund this application, or any subsequent contributions into the Fund(s), is or will be derived from or related to any money laundering, terrorism financing or other illegal activities;
- that the information provided for meeting US Foreign Account Tax Compliance ('FATCA') Act requirements (where applicable) is true and correct and that I/we will provide all necessary co-operation and assistance in order for us to comply with obligations under Australian legislation designed to give effect to the FATCA agreement between Australia and the United States;
- that by providing my/our email address at Section 2, the Responsible Entity may use this address to provide me/us, where permitted by law or regulation, with information via email about my/our investment and the Fund(s), including to satisfy any continuous disclosure requirements; and
- that my/our personal information will be collected, used and disclosed by Australian Unity Investments in accordance with its Privacy Policy and in accordance with the law.

### Who signs below?

If the account is held for one or more <b>individuals</b>	THEN	those individuals sign.
If the account is held for a <b>partnership</b>	THEN	all partners or those authorised to sign on behalf of the partnership.
If the account is held for a <b>company</b> or <b>corporate partnership</b> or <b>corporate trustee</b>	THEN	two directors; or a director and a company secretary; or if there is a single director, by that director. By signing as a single director you confirm that your company is a single director company.
If the account is held for a <b>superannuation fund</b> or <b>trust</b>	THEN	the trustee(s), 'as trustee(s) for...'

### Investor 1

Capacity: ☐ Individual ☐ Joint ☐ Director ☐ Partner ☐ Trustee ☐ Other:

Surname:

Given name(s):

Investor signature:  Common Seal (if applicable):

Date:

### Investor 2

Capacity: ☐ Individual ☐ Joint ☐ Director ☐ Partner ☐ Trustee ☐ Other:

Surname:

Given name(s):

Investor signature:  Common Seal (if applicable):

Date:

### Submitting your Application Form

1. Corporate partnership, company, superannuation fund, trust, unincorporated body or estate applications please also complete Part B on page 41.
2. Certain types of entities may also be required to provide information and identification documents in relation to your Beneficial Owners (see page 27). You will be required to complete the 'Beneficial Owner Information' Form.
3. Sign the Application Form.
4. Where identity verification as required by Anti-Money Laundering legislation has not been undertaken by a financial adviser, please enclose the additional documentation outlined in the 'Application Form checklist' on page 30.
5. Complete the Direct Debit details in Section 5 or enclose your cheque. Please make your cheque payable to: Australian Unity Investments - <name of investor> and crossed 'Not Negotiable'.
6. Mail the completed Application Form and cheque (if not paying by DDR) to (no stamp required):

Australian Unity Investments  
Reply Paid 64466  
South Melbourne VIC 3205

# Application Form – Part B

2 January 2015



## Wingate Global Equity Funds

Issued by: Australian Unity Funds Management Limited ('AUFM' or 'Responsible Entity') ABN 60 071 497 115, AFS Licence No. 234454.

### Additional information required for special account types

Please:

Complete all relevant sections below as incomplete applications may not be accepted.

Ensure that you also complete all relevant sections in **Part A**.

- Use **BLOCK** letters and a black or blue pen to complete this Application Form.
- Indicate using an 'X' where appropriate. If a section does not apply to you, please indicate using 'N/A'.
- Refer to page 27 for the definition of a 'Politically Exposed Person ('PEP')'.
- Certain types of entities may also be required to provide information and identification documents in relation to your Beneficial Owners. Refer to page 27 to assess whether you are required to include a 'Beneficial Owner Information Form' with your Application Form.

Reference Number

Office use only

### Account details

What type of investment account? (Please indicate using an 'X')

Please also complete the sections below that are relevant to your investor type. **Note that all fields that apply to your account type are mandatory.**

☐ Company ☐ Superannuation fund ☐ Trust ☐ Estate ☐ Partnership - Corporate

**Please note:** If you wish to invest for an **Association, Co-Operative** or **Government Body**, please call us on 13 29 39 for details of the additional information we may require from you.

### Company/Corporate trustee/Executor (if applicable)/Partnership - Corporate

\*Individuals signing this Application Form must confirm their names and PEP status below. If you are a domestic proprietary company or a foreign company please provide the names and PEP status of all directors. If you are applying as a Corporate Partnership or more than four directors exist for a proprietary company or a foreign company, please call us on 13 29 39 before you complete **Part B**.

Director 1's full name\*

Are you a Politically Exposed Person? ☐ Yes ☐ No

Are you a US Citizen or US tax resident? ☐ Yes ☐ No

If Yes, please provide your Taxpayer Identification Number ('TIN'):

Director 2's full name\*

Are you a Politically Exposed Person? ☐ Yes ☐ No

Are you a US Citizen or US tax resident? ☐ Yes ☐ No

If Yes, please provide your Taxpayer Identification Number ('TIN'):

Director 3's full name\*

Are you a Politically Exposed Person? ☐ Yes ☐ No

Are you a US Citizen or US tax resident? ☐ Yes ☐ No

If Yes, please provide your Taxpayer Identification Number ('TIN'):

Director 4's full name\*

Are you a Politically Exposed Person? ☐ Yes ☐ No

Are you a US Citizen or US tax resident? ☐ Yes ☐ No

If Yes, please provide your Taxpayer Identification Number ('TIN'):

#### Individual trustee/Individual executor (if applicable)

\* If more than four individual trustees exist for the trust, please call us on 13 29 39 before you complete **Part B**.

Trustee 1's full name\*

Are you a Politically Exposed Person? ☐ Yes ☐ No

Are you a US Citizen or US tax resident? ☐ Yes ☐ No

If Yes, please provide your Taxpayer Identification Number ('TIN'):

Trustee 2's full name\*

Are you a Politically Exposed Person? ☐ Yes ☐ No

Are you a US Citizen or US tax resident? ☐ Yes ☐ No

If Yes, please provide your Taxpayer Identification Number ('TIN'):

Trustee 3's full name\*

Are you a Politically Exposed Person? ☐ Yes ☐ No

Are you a US Citizen or US tax resident? ☐ Yes ☐ No

If Yes, please provide your Taxpayer Identification Number ('TIN'):

Trustee 4's full name\*

Are you a Politically Exposed Person? ☐ Yes ☐ No

Are you a US Citizen or US tax resident? ☐ Yes ☐ No

If Yes, please provide your Taxpayer Identification Number ('TIN'):

### Trust beneficiary details

\* Please specify the beneficiaries of the trust. If more than four beneficiaries exist for the trust, please call us on 13 29 39 before you complete **Part B**.

Beneficiary 1's full name\*

Are you a Politically  
Exposed Person?

☐ Yes ☐ No

Are you a US Citizen  
or US tax resident?

☐ Yes ☐ No

If Yes, please provide your Taxpayer  
Identification Number ('TIN'):

Beneficiary 2's full name\*

Are you a Politically  
Exposed Person?

☐ Yes ☐ No

Are you a US Citizen  
or US tax resident?

☐ Yes ☐ No

If Yes, please provide your Taxpayer  
Identification Number ('TIN'):

Beneficiary 3's full name\*

Are you a Politically  
Exposed Person?

☐ Yes ☐ No

Are you a US Citizen  
or US tax resident?

☐ Yes ☐ No

If Yes, please provide your Taxpayer  
Identification Number ('TIN'):

Beneficiary 4's full name\*

Are you a Politically  
Exposed Person?

☐ Yes ☐ No

Are you a US Citizen  
or US tax resident?

☐ Yes ☐ No

If Yes, please provide your Taxpayer  
Identification Number ('TIN'):



# US Foreign Account Tax Compliance Act ('FATCA') Questionnaire

To be completed by all 'non-individual' account types other than complying superannuation funds\*

\*Complying superannuation funds, exempt public sector superannuation schemes, approved deposit funds or pooled superannuation trusts do not need to complete this section.

## 1. Are you a US Company<sup>+</sup>, US Trust<sup>+</sup>, or US Partnership<sup>^</sup>?

<sup>+</sup>**US Company** - A company organised in or under the laws of the United States.

<sup>+</sup>**US Trust** - A trust under the authority of United States courts and the substantial decisions are controlled by a US citizen or resident.

<sup>^</sup>**US Partnership** - A partnership organised in or under the laws of the United States.

☐ Yes – Please go to question 1.1

☐ No – Please go to question 2

### 1.1 Are you an exempt payee for US tax purposes?

☐ Yes

☐ No – Please provide your US Taxpayer Identification Number ('TIN'):

If you have completed question 1.1, **Part B** is complete. Please remember to include it with **Part A** of the Application Form.

## 2. Are you an Australian Financial Institution ('AFI') or Other Partner Jurisdiction Financial Institution ('FI')?

In answering this question, it is anticipated that AFIs and FIs will have an awareness of the FATCA regime and should be able to complete this question. All other entities should answer 'No'.

☐ Yes – Please go to question 2.1

☐ No – Please go to question 3

### 2.1 Please provide your Global Intermediary Identification Number ('GIIN'), if applicable:

If you do not have a GIIN, please provide your FATCA status:

☐ Non-reporting IGA FFI

☐ Exempt Beneficial Owner

☐ Non-participating FFI

☐ Deemed Compliant FFI

☐ Excepted FFI

☐ GIIN applied for but not yet issued

If you have completed question 2.1, **Part B** is complete. Please remember to include it with **Part A** of the Application Form.

## 3. Do any of the following apply to you? (tick all that apply)

☐ Less than 50% of our income in the previous financial year is passive income<sup>#</sup>

<sup>#</sup>**Passive Income** – includes rental income and income not generated from active participation, such as interest, dividends, trust distributions or royalties.

☐ Less than 50% of our assets held in the previous financial year produce passive income<sup>#</sup>

☐ Our stock is regularly traded on an established securities market or more than 50% of our stock is controlled by a non financial entity regularly traded on an established securities market

☐ Our entity is a government body, agency or instrumentality

☐ Our entity is exempt from tax in our jurisdiction of residence – If ticked why?

**Please note:** if you have not selected any of the checkboxes in question 3 above, you will need to complete the 'Beneficial Owner Information Form', which is available on our website [australianunityinvestments.com.au](http://australianunityinvestments.com.au) or by calling our Investor Services team on 13 29 39.

## Contact us

### **The Responsible Entity:**

Australian Unity Funds Management Limited  
ABN 60 071 497 115, AFS Licence No. 234454  
114 Albert Road, South Melbourne VIC 3205

### **Investor Services**

T 13 29 39  
F 03 8682 5057

### **Adviser Services**

T 1800 649 033  
F 03 8682 5057

### **Website**

[australianunityinvestments.com.au](http://australianunityinvestments.com.au)

### **Email**

[investments@australianunity.com.au](mailto:investments@australianunity.com.au)

### **Address for correspondence**

Australian Unity Investments  
114 Albert Road  
South Melbourne VIC 3205

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[investments@australianunity.com.au](mailto:investments@australianunity.com.au)

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