

# Product Disclosure Statement

## Freehold A-REITs & Listed Infrastructure Fund

ARSN 164 098 855



Issued by: Responsible Entity Partners Limited ACN 119 757 596 AFSL 304542

Dated: 4 September 2017

### Important Information

This Product Disclosure Statement (PDS) is a summary of significant information about the Freehold A-REITs & Listed Infrastructure Fund (Fund). This PDS contains important information, including a number of references to important additional information which should be considered together with this PDS. You can access this additional information in a document titled "Additional PDS Disclosure". To request a hard copy (free of charge) of this PDS and the Additional PDS Disclosure, search the [freeholdim.com.au](http://freeholdim.com.au) website or contact the investment manager, Freehold Investment Management Limited (Freehold) or the responsible entity, Responsible Entity Partners Limited (REP):

Freehold: web: [freeholdim.com.au](http://freeholdim.com.au)  
telephone: 02 9228 1400

email: [enquiries@freeholdim.com.au](mailto:enquiries@freeholdim.com.au)

REP: web: [trusteepartners.com.au](http://trusteepartners.com.au)  
telephone: 03 9097 2800

email: [enquiries@trusteepartners.com.au](mailto:enquiries@trusteepartners.com.au)

The information in this PDS and the Additional PDS Disclosure is general information only and does not take into account your personal financial situation or needs. Before investing, you should obtain financial advice tailored to your personal circumstances.

All dollar amounts are in Australian dollars unless otherwise indicated. This PDS does not constitute an offer or invitation in any jurisdiction other than in Australia and New Zealand. The offer under this PDS may only be accepted in Australia and New Zealand. Applications from outside Australia or New Zealand will not be accepted through this PDS. Units are not intended to be sold to US Persons as defined under Regulation S of the US federal securities laws.

An investment in the Fund is an investment in a registered managed investment scheme. None of REP, Freehold or any of their related entities, directors or officers guarantee the repayment of capital or the performance of the Fund.

### Updated information

Information in this PDS is subject to change from time to time and may be updated by REP if it is not materially adverse to you. Updated information can be obtained by contacting your financial adviser, REP or Freehold at the above contact details.

If you receive this PDS in New Zealand, then you should read the important information about '**Warning statement—New Zealand Investors**' before making a decision. Go to '**Additional PDS Disclosure**' at [www.freeholdim.com.au](http://www.freeholdim.com.au). The material relating to '**Warning Statement—New Zealand Investors**' may change between the time you read this PDS and the day you sign the application form.

### Contents

1.	About REP, the responsible entity	2
2.	How the Freehold A-REITs & Listed Infrastructure Fund works	2
3.	Benefits of investing in the Freehold A-REITs & Listed Infrastructure Fund	3
4.	Risks of managed investment schemes	4
5.	How we invest your money	5
6.	Fees and costs	5
7.	How managed investment schemes are taxed	7
8.	How to apply	7
9.	Additional information	8

## 1. About REP, the responsible entity

Responsible Entity Partners Limited ACN 119 757 596 (REP) is the responsible entity of the Fund and our responsibilities and obligations as responsible entity are set out in the Fund's constitution and the Corporations Act. REP is responsible for managing the Fund and has appointed Freehold Investment Management Limited as the investment manager.

### About Freehold, the investment manager

The Fund's Investment Manager is Freehold Investment Management Limited ACN 099 959 958 AFSL 339008 ("Freehold" or "Investment Manager"). Freehold is a specialist investment management company with key capabilities in the real estate and infrastructure sectors. The Freehold team has a proven track record in Australian listed and unlisted real estate securities, listed and unlisted infrastructure securities, and direct real estate.

Freehold is an investor focused organisation with an investment approach based on the following principles:

- Exploitation of inefficiencies: capitalising on information and research based advantages to identify opportunities.
- Research effort: bottom up fundamental analysis with a top down overlay.
- Exploitation of thematic trends – economic and demographic.

For more information on the Fund's investment strategy please see section 5 *How We invest your money*.

## 2. How the Freehold A-REITs & Listed Infrastructure Fund works

You should read the important information about '**how the Fund works**' in the *Additional PDS Disclosure* before making a decision. Go to 'Additional PDS Disclosure' available from [www.trusteepartners.com](http://www.trusteepartners.com) [www.freeholdim.com.au](http://www.freeholdim.com.au). The material relating to how the Fund works may change between the time when you read this PDS and the day when you acquire Units.

<b>What do you invest in?</b>	You will hold units in the Fund, which is an Australian managed investment scheme registered under the Corporations Act and operated by REP. Unit trusts enable investors to pool their money with that of other investors and this pooled money is then managed by an investment manager.		
<b>Applications</b>	Applications can be made daily, and must be <b>received by us by 2.00pm</b> on a Business Day by one of the following means:		
	<b>Mail to:</b>	<b>Email:</b>	<b>Fax:</b>
	Unit Registry – Freehold GPO Box 4968 Sydney NSW 2000	registry@fundbpo.com	+61 2 9251 3525
	Applications received before the cut-off time will be processed and will be issued based on the next unit price calculated after receipt of your application.		
<b>Further units</b>	You can also buy further units at any time by completing an application form and sending it to , with your payment by either direct deposit or cheque. The amount you pay for your units will be based on the next unit price calculated after receipt of your further application.		
<b>Minimum application</b>	The minimum initial application amount is \$25,000. However, we may accept lesser applications at our discretion.		
<b>Withdrawals</b>	You can decrease your investment in the Fund by redeeming some or all of your units. The minimum withdrawal is \$1,000 per request. To make a withdrawal, complete a withdrawal request form available at <a href="http://www.freeholdim.com.au">www.freeholdim.com.au</a> and send it to Unit Registry – Freehold.		

<b>Cut off time for withdrawals</b>	Withdrawal requests can be made daily and must be <b>received by 2:00 pm</b> on a Business Day. The amount you receive for your Units will be based on the next unit price calculated after receipt of your withdrawal request. Your proceeds will usually be deposited to your nominated bank account <b>within seven business days</b> after receipt of your withdrawal request.
<b>Access to funds</b>	Extreme market conditions can cause difficulties or delays to the Fund being able to sell its assets or requiring it to freeze withdrawals. These circumstances could result in it taking longer than usual for you to receive your withdrawal proceeds.

You should read the important information about **'Restrictions on Withdrawals'** before making a decision. Go to 'Additional PDS Disclosure' at [www.freeholdim.com.au/](http://www.freeholdim.com.au/). The material relating to 'Restrictions on Withdrawals' may change between the time when you read this PDS and the day when you sign the application form.

<b>Unit pricing</b>	The price of your Units is generally determined each Business Day. The Unit price will vary as the market value of the assets held by the Fund rises or falls. The Unit price is based on the net asset value and adjusted by an allowance for transaction costs.
<b>Distributions</b>	Distributions will generally be made twice per year as at 30 June and 31 December, However, special distributions may be made at other times at REP's discretion. You may reinvest your distribution and be issued additional Units. Your share of any distributable income will be determined in accordance with the Constitution and is generally determined by the distributable income of the Fund and the number of Units you hold. Investors should be aware that an investment in the Fund carries the risk that you may lose some or all of your investment (see section 4).
<b>Indirect investors</b>	If you invest in the Fund via a portfolio service (such as a master trust, wrap account or investor directed portfolio service), different terms may apply to your investment. You should read the disclosure document for that portfolio service together with this PDS prior to investing.

You should read the important information about **'Investing via a portfolio service'** before making a decision. Go to 'Additional PDS Disclosure' available at [www.freeholdim.com.au](http://www.freeholdim.com.au). The material relating to 'Investing via a portfolio service' may change between the time when you read this PDS and the day when you sign the application form.

### 3. Benefits of investing in the Freehold A-REITs & Listed Infrastructure Fund

#### 3.1 Significant features

The Fund combines Australian Real Estate Investment Trusts (A-REITs) and listed infrastructure securities into a portfolio exhibiting income and growth characteristics. The benchmark allocation for the Fund is 70% to A-REITs and 30% to listed infrastructure securities.

The Fund represents a pure property and infrastructure strategy and derives a high proportion of income from property rental for A-REITs and mature/contracted income from listed infrastructure securities.

The investment characteristics of securities suitable for this strategy include:

- Minimum of 90% of income from property rental, recurring sources or contracted/mature infrastructure income.
- Minimum of 75% of assets located in Australia.

There will be a maximum of 15% of the Listed Assets held that do not meet these investment criteria.

The Fund will typically hold a concentrated portfolio of 12-20 securities at any one time which reflects Freehold's approach as a high conviction manager.

#### 3.2 Significant benefits

Investment in the Fund offers the following significant benefits:

- (a) Access to a professional investment manager to manage the Fund's investments.
- (b) A fee structure aligned with investors, because it incorporates a significant performance based component.
- (c) Potential returns through capital appreciation, dividends, interest and other income.

- (d) Exposure to the listed real estate and listed infrastructure markets via an active strategy.

#### 4. Risks of managed investment schemes

You should read the important information about the risk of managed investment schemes before making a decision. Go to 'Additional PDS Disclosure' available at [www.freeholdim.com.au](http://www.freeholdim.com.au). The material relating to risks of investing may change between the time when you read this PDS and the day when you sign the Application Form.

All investments carry risk. Different strategies can carry different levels of risk, depending on the assets that make up that strategy. Assets with the highest long-term returns may also carry the highest level of risk. Not all risks can be known or predicted at the outset. When considering investing in any managed investment scheme, it is important to understand the following: (a) the value of investments and the level of returns will vary; (b) future returns may differ from past returns; (c) returns are not guaranteed and you may lose some of your money; and (d) the laws affect your investment in a managed investment scheme may change.

Some of the key or significant risks that may impact the value of your investment in the Fund are outlined below. You need to consider the level of risk that you are comfortable with, taking into account factors such as your age, your investment time frame, other assets and investments you have, and your overall tolerance for risk.

- (a) **Market risk**—The prices of investments may fluctuate for a variety reasons including changes in economic conditions, market sentiment, government regulations, political events, natural disasters and changes in technology. The effect on the value of each underlying investment will vary and cannot be predicted with certainty.
- (b) **Investment manager risk**—An important issue that you must consider is the competency of the investment manager, Freehold. An investment in the Fund is an indication that you believe the investment manager is capable of making decisions that are in the best interests of the Fund. There is a risk the investment manager may fail to perform, or poorly perform which may impact the value of the Fund and therefore your investment. Additionally, there is a risk that the investment manager may cease to manage the Fund at a future time and may be replaced. If this occurred then REP would seek to replace Freehold with another appropriately qualified investment manager. There is a risk that the investment philosophy of Freehold (or any replacement) could change. If this occurred then REP would provide at least 30 days' notice of a significant change.
- (c) **Investment specific risk**—There are risks associated with investment in A-REITs and listed infrastructure securities. Individual securities will be managed by other investment managers over which we have no day-to-day control. Further, the price of these securities may be affected by factors specific to this type of investment, and this may impact the value of your investment in the Fund. For example, an investment in the Fund is exposed to risks which may include market sentiment owing to asset devaluations, gearing risks in some cases (e.g., if the listed entity borrows funds to increase potential returns), and distribution/income risk because past distributions cannot be guaranteed and may vary over time.
- (d) **Liquidity risk**—The Fund invests in listed securities, however, it focuses on listed property and infrastructure securities only. There is a risk these assets may become difficult or impossible to realise or redeem because of lack of demand and they may not be able to be converted into cash within a short period of time, i.e., while usually considered 'liquid' these assets may be illiquid for a period. It is possible REP may suspend, delay or alter the way redemptions from the Fund operate in some circumstances, including if there are liquidity issues with the underlying investments. This may impact your ability to exit/liquidate your investment in the Fund.
- (e) **Concentration risk**—Concentration risk means that, should a particular asset class be adversely impacted, other highly correlated asset classes run a greater risk that they will also be affected. Generally, it is possible for this risk to arise where a portfolio is concentrated by value (i.e., a large investment in a small number of securities), or by sector (i.e., several securities within the same market sector). A lack of diversification exposes the Fund to greater losses if an adverse event occurs than if the Fund had diversified its investments. Concentration risk is relevant to the Fund, because it will invest in a concentrated sector of the listed securities market. The investment manager intends to diversify the portfolio by value, by investing in around 12- 20 securities at any time, which may assist to mitigate some of the concentration risk.
- (f) **Economic factors**—The returns on investments are affected by a range of economic factors including changes in interest rates, exchange rates, inflation, government policy (including monetary policy and other laws) and the general state of the domestic and international economies.

- (g) **Regulatory and legal risks**—The laws affecting managed funds may change in the future. In addition, changes to tax laws could impact your investment returns and/or individual tax circumstances.

## 5. How we invest your money

Before deciding whether to apply for Units in the Fund, you should consider:

- the likely investment return of the Fund;
- the risk involved in investing in the Fund; and
- your investment time frame.

### Summary of investment features

<b>Objective</b>	To outperform the <i>A-REITs and Listed Infrastructure Customised Index</i> (Benchmark) over rolling 3 year periods.		
<b>Benchmark*</b>	A-REITs and Listed Infrastructure Customised Index		
<b>Risk level</b>	Moderate		
<b>Investment timeframe</b>	Medium term (5 years)		
<b>Suitability</b>	The Fund is generally suited for those investors seeking long term capital growth and those who can tolerate the risk associated with investments in a concentrated portfolio of A-REITs and listed infrastructure securities. You should seek personal advice on your circumstances before deciding to invest.		
<b>Investments</b>	<p>Securities that are included in the A-REITs and ASX-listed infrastructure indices. The investment characteristics of securities suitable for this strategy include:</p> <ul style="list-style-type: none"> <li>• Minimum of 90% of income from property rental, recurring sources or contracted/mature infrastructure income.</li> <li>• Minimum of 75% of assets located in Australia.</li> </ul> <p>There will be a maximum of 15% of the Listed Assets held that do not meet these investment criteria.</p> <p>The Fund will typically hold a concentrated portfolio of 12-20 securities at any one time which reflects Freehold's approach as a high conviction manager.</p>		
<b>Asset allocation (target)</b>	A-REITS	70%	(range 40-100%)
	Listed infrastructure	30%	(range 0-60%)
	Cash	0%	(range 0-20%)

\*Information on the Benchmark can be found in the 'Additional PDS Disclosure' at [www.freeholdim.com.au](http://www.freeholdim.com.au)

## 6. Fees and costs

### DID YOU KNOW?

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

**For example, total annual fees and costs of 2% of your 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.

## What are the fees and costs of the Fund?

This section shows fees and other costs that you may be charged. These fees and costs may be deducted from your application amount, from the returns on your investment, or from the Fund assets as a whole.

The fees and costs in this section are inclusive of the net effect of GST (i.e., inclusive GST net of any input tax credit or reduced input tax credit, as applicable).

You should read all the information about fees and costs because it is important to understand their impact on your investment.

The information below can be used to compare costs between different simple managed investment schemes.

**Table 1**

TYPE OF FEE OR COST	AMOUNT
<b>Fees when your money moves in or out of the Fund</b>	
Establishment fee	Nil
Contribution fee	Nil
Withdrawal fee	Nil
Termination fee	Nil
<b>Management costs—the fees and costs of managing your investment</b>	
Management fee <sup>1</sup>	0.8% per annum. This fee is calculated on the net asset value of the Fund and is reflected in the daily Unit price. It is calculated daily and paid monthly in arrears from the assets of the Fund. REP is paid from this fee and also pays Freehold from this fee.
Expenses	Expected to be 0.44%. Paid out of the Fund's assets once the costs is incurred, and reflected in the Unit price.
Indirect costs <sup>2</sup>	Expected to be 0%. Calculated on REP's reasonable estimate of such costs and paid out of the Fund's assets or interposed vehicle's assets once the cost is incurred, and reflected in the Unit price.

1. See Table 2 for an example of the calculation, and component parts, of the management costs.

2. For more information on the meaning and calculation of "indirect costs" and "interposed vehicles", see "Indirect Costs" and "Interposed Vehicles" under the heading "Additional explanation of fees and costs" in the Additional PDS Disclosure.

You should read the important information about fees and costs before making a decision. Go to 'Additional PDS Disclosure' available at [www.freeholdim.com.au](http://www.freeholdim.com.au). The material relating to fees and costs may change between the time when you read this PDS and the day when you sign the Application Form.

### 6.1 Additional explanation of fees and costs

#### (a) Fees payable to the Responsible Entity

The Responsible Entity is entitled to receive a management fee of up to 1.4% of the value of the Fund's net assets. However, the Responsible Entity has elected to waive a portion of this fee and instead receives a management fee of 0.8% of the value of the Fund's net assets. This fee accrues daily and is paid monthly out of the Fund's assets.

#### (b) Fees payable to Fees payable to the Investment Manager

The Investment Manager is entitled to receive a management fee of up to 0.63% of the value of the Fund's net assets.

#### (c) Buy/sell spread

The buy/sell spread reflects our estimate of the transaction costs expected to be incurred in buying and selling underlying financial products as a result of investments in, and withdrawals from, the Fund. As at the date of this

PDS, the maximum buy/sell spread is 0.25%. No buy spread is applied to reinvested distributions. Investors will be notified of the current buy/sell spread for the Fund at [www.freeholdim.com.au](http://www.freeholdim.com.au)

(d) **Adviser fees**

The Fund does not pay adviser service fees. If you consult a financial adviser, then you may pay additional fees to your adviser pursuant to your arrangement with them. If your adviser provides personal advice for your circumstances, then see the statement of advice the adviser provides you in which details of the fees are set out.

(e) **Changes to fees and costs**

REP reserves the right to change fees and other costs without your consent, but subject to any limitations under the Constitution and applicable law. REP will give you 30 days' notice prior to increasing fees. The Constitution sets out the maximum fees that can be charged.

You should read the important information about '**Additional information on Fees and Costs**' before making a decision. Go to 'Additional PDS Disclosure' at [www.freeholdim.com.au](http://www.freeholdim.com.au). The material relating to 'Additional information on Fees and Costs' may change between the time when you read this PDS and the day when you sign the Application Form.

**6.2 Example of annual fees and costs<sup>1</sup>**

**Table 2**

The following table gives an example of how the fees and costs for this 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 a contribution of \$5,000 during the year		
Contribution fees	Nil	For every additional \$5,000 you put in, you will be charged \$0.
<b>Plus</b> Management costs <sup>2</sup>	1.0% per annum	For every \$50,000 you have invested in the Fund you will be charged \$500 per year.
<b>Equals</b> Cost of the Fund <sup>3</sup>		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you will be charged a fee of \$500.

- Please note: this is just an example; in practice, your investment balance will vary, as will related management costs. It also does not take into account any fees on the contribution of \$5,000 made during the year. The additional management costs would be \$50 if you had invested the \$5,000 for a full 12 months.*
- Management costs are expressed as a percentage of the Fund's net assets. Management costs are made up of a management fee of 0.6% payable to REP (of which REP pays 0.5% to Freehold), recoverable expenses of 0.4% and indirect costs of 0%. The actual expenses recovered may increase or decrease over time. The sum of these figures may differ to the total management costs, due to rounding.*
- This cost does not include any advice fees paid to your financial adviser.*

**7. How managed investment schemes are taxed**

Investing in a managed fund is likely to have tax consequences, which in general will occur on an annual basis even if you do not change your investment. The Fund will typically distribute all its taxable income each year so the Fund is not required to pay tax. As an investor you will be assessed for your share of any tax on any income and capital gains generated by the Fund. In normal circumstances, you should expect that some income and/or capital gains will be generated each year. The Fund will not pay tax on behalf of investors.

REP strongly advises you to seek professional tax advice before making a decision to invest.

**8. How to apply**

**Mail to:**

Unit Registry – Freehold  
GPO Box 4968 Sydney NSW 2000

**Email:**

[registry@fundbpo.com](mailto:registry@fundbpo.com)

**Fax:**

+61 2 9251 3525

To apply for units in the Fund, please complete an Application Form, provide your application money and the required documents for anti-money-laundering purposes. An Application Form can be downloaded at [www.freeholdim.com.au](http://www.freeholdim.com.au). The Application Form contains details about how to lodge your application with REP.

**Cooling-Off Period**

A 14 day cooling-off period applies to Retail Clients who invest in the Fund. Generally, the cooling-off period runs for 14 days from the earlier of the time your application is confirmed, or the end of the fifth Business Day after your Units are issued.

The amount refunded to you may be less than your investment amount due to market movements, adjusted for expenses, applicable taxes and transaction costs incurred between the date of the application and the date of withdrawal.

**Complaints**

We have established procedures for dealing with enquiries and complaints. If you have invested indirectly through a Portfolio Service, you should contact the operator of that service. If you have invested directly and you have an enquiry or complaint, you can contact our Complaints Officer by either:

- calling +613 9097 2800;
- writing to Responsible Entity Partners, Level 9, 287 Collins Street Melbourne, Victoria, 3000;
- faxing your enquiry or complaint to +612 9251 3525; or
- emailing [complaints@trusteepartners.com.au](mailto:complaints@trusteepartners.com.au).

If you make a complaint to us, we will acknowledge receipt of the complaint and take steps to address the complaint. We will also provide you with a final response within 45 days in accordance with our obligations.

If your complaint is not addressed within 45 days from the date it was received, or you are not satisfied with our response, you may refer your complaint to the Financial Ombudsman Service ("FOS") of which we are a member and which is an independent entity.

The FOS contact details:	Mail:	GPO Box 3, Melbourne, Victoria, 3001
	Telephone:	1800 367 287
	Website:	<a href="http://www.fos.org.au">www.fos.org.au</a>
	Email:	<a href="mailto:info@fos.org.au">info@fos.org.au</a>

**9. Additional information****9.1 Consent**

The persons named in the PDS have given, and not withdrawn, their written consent to being named in this PDS in the form and context in which they are named. They have not authorised the issue of the PDS.

**9.2 Continuous disclosure**

Where the Fund is a disclosing entity and subject to the regular financial reporting and continuous disclosure requirements of the Corporations Act, we will satisfy our obligations by publishing all relevant material on our website at [www.freeholdim.com.au](http://www.freeholdim.com.au). A paper copy of this material will be available from the Responsible Entity free of charge upon request and within 5 days of REP receiving the request. Copies of documents lodged with ASIC in relation to the Fund can be obtained from or inspected at ASIC.

**9.3 Glossary**

Capitalised terms used but not otherwise defined in this PDS have the meaning given to them in the 'Additional PDS Disclosure.'



## Freehold A-REITs & Listed Infrastructure Fund

### APPLICATION FORM

This Application Form accompanies the Product Disclosure Statement ('PDS') for Freehold A-REITs & Listed Infrastructure Fund ARSN 164 098 855 dated 4 September 2017 issued by the responsible entity, Responsible Entity Partners Limited (REP).

The PDS and the Additional PDS Disclosure should be read in their entirety before making a decision to invest in the Fund. To invest in the Fund, complete this Application Form and send your initial application money to REP in accordance with the instructions contained in the Application Form, with the appropriate identification documentation as set out in the Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) Booklet issued by REP.

Use this Application Form if you are an investor investing directly into the Fund. If you are investing via a Portfolio Service, contact the provider of the Portfolio Service for information about how to invest in the Fund.

Please note that:

- the offer made in this Application Form is only available to persons receiving the relevant PDS (electronically or otherwise) within Australia or New Zealand;
- you must be 18 years or over to invest in the Fund (however, adults can invest on behalf of minors by completing the Application Form in the adult's name on account for the minor); and
- REP and its related entities do not guarantee the performance of the Fund or a return of capital to investors.

### How to complete this form

<p><b>Section 1</b></p>	<p><b>Investment details</b></p>	<p>Please enter the initial investment amount. Initial investments must be a minimum of \$25,000.</p> <p>By <b>cheque</b> payable to "<b>Freehold A-REITs &amp; Listed Infrastructure Fund - Application Account</b>" and cross 'Not Negotiable', or by Electronic Funds Transfer (EFT) to the Fund's Application Account.</p> <p>Name: FundBPO Pty Ltd ACF Responsible Entity Partners Limited as RE for Freehold A-REITs and Listed Infrastructure Fund – Application Account</p> <p><b>BSB:</b> 082-401      <b>Acct no:</b> 522958179</p> <p>Mail, fax or email your completed application form (and cheque if applicable) to:</p> <p><b>Unit Registry - Freehold</b> GPO Box 4968, Sydney NSW 2000 email: registry@fundbpo.com Fax: +61 2 9251 3525</p>
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<p><b>Section 2</b></p>	<p><b>General Information</b></p>	<p>Select what type of Investor you are.</p> <p>Please provide the name and contact details for all applicants, including those of a company, partnership or trust (if applicable). The following is a guide to assist you in completing the investor details.</p>
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<p><b>Section 2.1</b></p>	<p>An Individual, joint applicant or sole trader over 18 years of age.</p>		
<p>Examples of investor details</p> <p>Gary Jones, Gary Jones and Sally Jones</p>	<p>TFN/ ABN (OPTIONAL)</p> <p>Individual(s)</p>	<p>Who signs section 7</p> <p>Individual(s)</p>	<p>Identification Documentation</p> <p>One of the following:</p> <ul style="list-style-type: none"> <li>Original certified copy of your current drivers' licence (State or Territory issued); OR</li> <li>Original certified copy of your Australian passport (can have expired within the past two years) along with proof of residential address; OR</li> <li>Original certified copy of your foreign passport (which must have a photograph and signature) along with proof of residential address.</li> </ul> <p>If you do not have any of the above, then please refer to the full list contained in the AML/CTF Booklet, available at <a href="http://www.freeholdim.com.au">www.freeholdim.com.au</a>, and provide the relevant documents for REP to identify the individuals.</p>

<b>Section 2.2</b>	<b>Domestic Company</b>		
Examples of investor details	TFN/ ABN (OPTIONAL)	Who signs section 7	Identification Documentation
Jones & Co Pty Ltd	Company	Two Directors or Director and Secretary or Sole Director	Provide: <ul style="list-style-type: none"> <li>• Identification for the person(s) signing on behalf of the company MUST be provided as for INDIVIDUALS.</li> </ul> Please refer to the AML/CTF Booklet, available at <a href="http://www.freeholdim.com.au">www.freeholdim.com.au</a> , for further details of the relevant documents for REP to identify the company and the persons signing (i.e., as individuals).
<b>Section 2.3</b>	<b>Trust/Superannuation fund/Self-managed superannuation fund</b>		
Examples of investor details	TFN/ ABN (OPTIONAL)	Who signs section 7	Identification Documentation
Gary Jones and Sally Jones as trustees for the G Jones Superannuation Fund or Jones Family trust	Superannuation fund, Self-managed superannuation fund, Trust or Trustee	The Trustee(s)	Provide the following: <ul style="list-style-type: none"> <li>• An original certified copy of the Trust Deed (or extract) that shows the full name of the trust; the full business name (if any) of the trustee; the type of the trust; the country in which the trust was established; AND the beneficiaries or class of beneficiaries of the trust.</li> <li>• Identification for the person(s) signing MUST be provided as for INDIVIDUALS above and be signed in accordance with the terms of the Trust Deed</li> </ul> Is the Trustee a Company? <ul style="list-style-type: none"> <li>• If there is more than one director, at least 2 directors or a Director and Secretary to sign.</li> <li>• For persons signing on behalf of the trustee company, ID must be provided for each director as for INDIVIDUALS above.</li> </ul> Please refer to the AML/CTF Booklet, available at <a href="http://www.freeholdim.com.au">www.freeholdim.com.au</a> , for further details of the relevant documents for REP to identify the trust and the trustee (i.e., as individuals or company).
<b>Section 2.4</b>	<b>Partnership</b>		
Examples of investor details	TFN/ ABN (OPTIONAL)	Who signs section 7	Identification Documentation
Jones & Jones trading as XYZ Business	The Partners	The Partners	Please refer to the AML/CTF Booklet, available at <a href="http://www.freeholdim.com.au">www.freeholdim.com.au</a> , and provide the relevant documents for REP to identify the partners (i.e., as individuals).
<b>Section 2.5</b>	<b>Association, Club or Co-operative</b>		
Examples of investor details	TFN/ ABN (OPTIONAL)	Who signs section 7	Identification Documentation
REP Tennis Club	Incorporated Association/ Unincorporated Association/ Co-operative	Authorised representative(s) on behalf of the Association/ Co-operative	Please refer to the AML/CTF Booklet, available at <a href="http://www.freeholdim.com.au">www.freeholdim.com.au</a> , and provide the relevant documents for REP to identify the association/club/co-operative and the authorised persons who sign on behalf of the association/club/co-operative (i.e., the secretary/president/chair etc must provide identification documents for individuals).
<b>Section 3</b>	<b>Contact details</b>		All correspondence will be sent to the address nominated. Please provide an email address.
<b>Section 4</b>	<b>Distribution payments and reinvestment instructions</b>		Please tick the appropriate box if you would like to have your income distributions reinvested or directly deposited into a bank, building society or credit union account. Please provide the details of the account where you wish to have your distributions deposited.

<b>Section 5</b>	Account operating authority	Joint account applications must be signed by all parties however withdrawals shall be permitted as authorised and indicated at section 5 on the Application Form.
<b>Section 6</b>	Checklist and AML/CTF identification documentation	<p>Please review the checklist to assist you to ensure the application form is complete and that you have provided the correct identification documentation according to your investor type as set out in the AML/CTF Booklet, available at <a href="http://www.freeholdim.com.au">www.freeholdim.com.au</a>.</p> <p><b>All relevant documentation must be duly certified.</b>  <b>REP cannot accept applications without these documents.</b></p>
<b>Section 7</b>	Investor(s) declaration and signature(s)	Please read the PDS and the Additional Information to the PDS thoroughly and then sign the Application Form. REP reserves the right to refuse an application for any reason. Applications will not be accepted unless signed by you personally. If it is signed by your attorney, a <b>certified copy</b> of the relevant power of attorney must be enclosed with your application. If Joint Investors are applying, all signatures are required.
<b>Section 8</b>	Adviser use only	<p>Your adviser must complete this section which includes a declaration from the adviser acknowledging and confirming that the adviser has identified the investor(s) in accordance with the applicable AML/CTF Identification documentation.</p> <p><i>Advisers/agents will need to contact REP on 09 9097 2800 to formalise the relationship (including AML/CTF obligations) with REP and obtain a Distribution Agreement for signing.</i></p>

This Application Form accompanies the Product Disclosure Statement dated 1 December 2016 for the Freehold A-REITs & Listed Infrastructure Fund ARSN 164 098 855 issued by Responsible Entity Partners Limited ABN 11 119 757 596 AFSL 304542. **Please use BLOCK capital letters and tick (✓) boxes where applicable.**

Date application being made //

**Please send the signed, completed application form to:**

Unit Registry – Freehold  
GPO Box 4968,  
Sydney, NSW 2000

Email: registry@fundbpo.com  
Fax: +61 2 9251 3525

## Section 1 Investment details

Enter the amount you want to invest in the Fund and include how you will provide the application money. The minimum initial investment is \$25,000. If you are already an investor and are making a further investment you may also use this form.

☐ **Cheque**

Amount \$  ,  ,

*Please make your cheque payable to "Freehold A-REITs & Listed Infrastructure Fund - Application Account"*

☐ **Electronic funds transfer (EFT)**

Amount \$  ,  ,

Name: FundBPO Pty Ltd ACF Responsible Entity Partners Limited  
as RE for Freehold A-REITs and Listed Infrastructure Fund  
– Application Account

Date of transfer //

BSB: 082-401 Acct no: 522958179

Reference used \_\_\_\_\_

## Section 2 General

Name of investor(s) as you would like it to appear on the Fund's Register of Unitholders:

\_\_\_\_\_

## Section 2.1 For individuals, joint investors or sole trader applicants

Complete this section and all other applicable sections between sections 3 - 7. Required identification documentation is listed in the AML/CTF Booklet, available at [www.freeholdim.com.au](http://www.freeholdim.com.au).

### Applicant 1

Title \_\_\_\_\_ Surname \_\_\_\_\_

Given name(s) \_\_\_\_\_

Residential address (PO Box is not acceptable) \_\_\_\_\_

Town/Suburb \_\_\_\_\_ State \_\_\_\_\_ Postcode \_\_\_\_\_

Date of birth // Drivers Licence No.

Are you an Australian resident for tax purposes? (tick) ☐ Yes ☐ No (If no – state country of residence for tax purposes \_\_\_\_\_)

TFN or Exemption Code \_\_\_\_\_

Reason for exemption (if applicable) \_\_\_\_\_

Business name (sole trader) \_\_\_\_\_

ABN \_\_\_\_\_

Principal place of business address (PO Box is not acceptable) \_\_\_\_\_

Town/Suburb \_\_\_\_\_ State \_\_\_\_\_ Postcode \_\_\_\_\_

### Applicant 2 (if there is no Applicant 2, please cross out this section)

Title \_\_\_\_\_ Surname \_\_\_\_\_

Given name(s) \_\_\_\_\_

Residential address (PO Box is not acceptable) \_\_\_\_\_

Town/Suburb \_\_\_\_\_ State \_\_\_\_\_ Postcode \_\_\_\_\_

Date of birth // Drivers Licence No.

Are you an Australian resident for tax purposes? ☐ Yes ☐ No

If no – state your country of residence for tax purposes \_\_\_\_\_

TFN or Exemption Code \_\_\_\_\_

Reason for exemption (if applicable) \_\_\_\_\_

## Section 2.2 Domestic company applicants

Complete this section and all other applicable sections between sections 3 - 7. Required identification documentation is listed in the AML/CTF Booklet, available at [www.freeholdim.com.au](http://www.freeholdim.com.au). All directors and shareholders must provide their details in the section below. If there are more than two directors or shareholders attach additional page(s). In addition, each director or director and company secretary signing the application form must provide the relevant verification requirements set out in the AML/CTF Booklet.

Full Company name (as registered with ASIC) \_\_\_\_\_

Business name (if any) \_\_\_\_\_

Registered office address (PO Box is not acceptable) \_\_\_\_\_

Town/Suburb \_\_\_\_\_ State \_\_\_\_\_ Postcode \_\_\_\_\_

Principal place of business (PO Box is not acceptable) \_\_\_\_\_

Town/Suburb \_\_\_\_\_ State \_\_\_\_\_ Postcode \_\_\_\_\_

ABN \_\_\_\_\_ TFN \_\_\_\_\_

Company type (tick): ☐ Proprietary OR ☐ Public

Licence details (e.g AFSL Number)

### Details of Directors

The details of all directors must be provided **for proprietary companies**. If there are more than two directors attach additional page(s).

#### Director 1

Title \_\_\_\_\_ Surname \_\_\_\_\_

Given name(s) \_\_\_\_\_

Residential address (PO Box is not acceptable) \_\_\_\_\_

Town/Suburb \_\_\_\_\_ State \_\_\_\_\_ Postcode \_\_\_\_\_

#### Director 2

Title \_\_\_\_\_ Surname \_\_\_\_\_

Given name(s) \_\_\_\_\_

Residential address (PO Box is not acceptable) \_\_\_\_\_

Town/Suburb \_\_\_\_\_ State \_\_\_\_\_ Postcode \_\_\_\_\_

## Section 2.3 Trust/Superannuation fund/Self-managed superannuation fund/ Business name of trust (if any)

Complete this section and all other applicable sections between sections 3 - 7. Required identification documentation is listed in the AML/CTF Booklet, available at [www.freeholdim.com.au](http://www.freeholdim.com.au).

Full Name of Trust/Superannuation fund/Self-managed superannuation fund \_\_\_\_\_

Business name of the Trust (if any) (i.e., the business name of the trustee in respect to the Trust, if there is one) \_\_\_\_\_

ABN \_\_\_\_\_ TFN \_\_\_\_\_

Type of Trust (select/tick):

- ☐ Individual(s) in trust for another person (where there is no formal Trust Deed). Proceed to "Details of the Trustee(s)" below
- ☐ Family trust
- ☐ Unit trust
- ☐ Self-managed superannuation fund
- ☐ Superannuation fund
- ☐ Other- please specify \_\_\_\_\_

Country in which Trust was established \_\_\_\_\_

### Details of Trustee(s)

All Trustees must provide their name and address (except trusts licensed and subject to Australian regulatory oversight e.g. Managed Investment Schemes and Superannuation Funds) in the section below. If there are more than three trustees attach additional page(s). In addition, each trustee signing the application form must complete the relevant verification requirements set out in the AML/CTF Booklet, available at [www.freeholdim.com.au](http://www.freeholdim.com.au). Trusts licensed and subject to Australian regulatory oversight do not need to be verified (e.g. managed investment schemes and superannuation funds).

#### Corporate Trustee

Company name \_\_\_\_\_

Residential address (PO Box is not acceptable) \_\_\_\_\_

Town/Suburb \_\_\_\_\_ State \_\_\_\_\_ Postcode \_\_\_\_\_

#### Trustee 1 (Individual)

Title \_\_\_\_\_ Surname \_\_\_\_\_

Given name(s) \_\_\_\_\_

Residential address (PO Box is not acceptable) \_\_\_\_\_

Town/Suburb \_\_\_\_\_ State \_\_\_\_\_ Postcode \_\_\_\_\_

#### Trustee 2 (Individual)

Title \_\_\_\_\_ Surname \_\_\_\_\_

Given name(s) \_\_\_\_\_

Residential address (PO Box is not acceptable) \_\_\_\_\_

Town/Suburb \_\_\_\_\_ State \_\_\_\_\_ Postcode \_\_\_\_\_

**Trustee 3 (Individual)**

Title \_\_\_\_\_ Surname \_\_\_\_\_

Given name(s) \_\_\_\_\_

Residential address (PO Box is not acceptable) \_\_\_\_\_  
\_\_\_\_\_

Town/Suburb \_\_\_\_\_ State \_\_\_\_\_ Postcode \_\_\_\_\_

**Details of Beneficiary(ies)**

Trusts licensed and subject to Australian regulatory oversight do not need to complete this section (e.g. Managed Investment Schemes and Superannuation Funds). You can either provide details of the names of the beneficiaries (if there are more than three beneficiaries attach additional page(s)) OR provide details about the class of beneficiaries, if the terms of the trust provide that beneficiaries are identifiable by reference to membership of a class.

**Beneficiary 1 (Individuals)**

Title \_\_\_\_\_ Surname \_\_\_\_\_

Given name(s) \_\_\_\_\_

**Beneficiary 2 (Individuals)**

Title \_\_\_\_\_ Surname \_\_\_\_\_

Given name(s) \_\_\_\_\_

**Beneficiary 3 (Individuals)**

Title \_\_\_\_\_ Surname \_\_\_\_\_

Given name(s) \_\_\_\_\_

**OR Beneficiary Other** (e.g. beneficiaries by membership of a class – details of the type of class) \_\_\_\_\_  
\_\_\_\_\_



## Section 2.4 Partnership applicant

Complete this section and all other applicable sections between sections 3 - 7. Required identification documentation is listed in the AML/CTF booklet:

Full name of Partnership \_\_\_\_\_

Registered business name of Partnership (if any) \_\_\_\_\_

Registered business number of Partnership (if any) \_\_\_\_\_

Country in which Partnership was established \_\_\_\_\_

ABN \_\_\_\_\_ TFN \_\_\_\_\_

### Details of Partner(s)

All partners must include their name and address in the section below. If there are more than three partners attach additional page(s). In addition, each partner signing the application form must complete relevant verification requirements set out in the AML/CTF Booklet, available at [www.freeholdim.com.au](http://www.freeholdim.com.au).

#### Partner 1

Title \_\_\_\_\_ Surname \_\_\_\_\_

Given name(s) \_\_\_\_\_

Residential address (PO Box is not acceptable) \_\_\_\_\_

Town/Suburb \_\_\_\_\_ State \_\_\_\_\_ Postcode \_\_\_\_\_

#### Partner 2

Title \_\_\_\_\_ Surname \_\_\_\_\_

Given name(s) \_\_\_\_\_

Residential address (PO Box is not acceptable) \_\_\_\_\_

Town/Suburb \_\_\_\_\_ State \_\_\_\_\_ Postcode \_\_\_\_\_

#### Partner 3

Title \_\_\_\_\_ Surname \_\_\_\_\_

Given name(s) \_\_\_\_\_

Residential address (PO Box is not acceptable) \_\_\_\_\_

Town/Suburb \_\_\_\_\_ State \_\_\_\_\_ Postcode \_\_\_\_\_

## Section 2.5 Association/Club/Co-operative

Complete this section and all other applicable sections between sections 3 - 7. Required identification documentation is listed in the AML/CTF Booklet, available at [www.freeholdim.com.au](http://www.freeholdim.com.au).

Select type (tick):

☐ Incorporated Association ☐ Unincorporated Associated ☐ Co-operative

Full name of Association/Club/Co-operative \_\_\_\_\_

Any identifying number (issue upon incorporation/registration) \_\_\_\_\_

Principal place of administration or registered office \_\_\_\_\_

Town/Suburb \_\_\_\_\_ State \_\_\_\_\_ Postcode \_\_\_\_\_

ABN \_\_\_\_\_ TFN \_\_\_\_\_

**Details of Officer(s) (or equivalent Officers in each case)** The Chairman, Secretary or Treasurer (or equivalent Officers in each case) must provide their name and address in the section below. In addition, at least 2 of the Chairman, Secretary or Treasurer must sign the application form and provide the required identification documentation for individuals, as listed in the AML/CTF Booklet, available at [www.freeholdim.com.au](http://www.freeholdim.com.au).

### Chairman

Title \_\_\_\_\_ Surname \_\_\_\_\_

Given name(s) \_\_\_\_\_

Residential address (PO Box is not acceptable) \_\_\_\_\_

Town/Suburb \_\_\_\_\_ State \_\_\_\_\_ Postcode \_\_\_\_\_

### Treasurer

Title \_\_\_\_\_ Surname \_\_\_\_\_

Given name(s) \_\_\_\_\_

Residential address (PO Box is not acceptable) \_\_\_\_\_

Town/Suburb \_\_\_\_\_ State \_\_\_\_\_ Postcode \_\_\_\_\_

### Section 3 Contact details

Preferred contact (name) \_\_\_\_\_

Address \_\_\_\_\_

Town/Suburb \_\_\_\_\_ State \_\_\_\_\_ Postcode \_\_\_\_\_

Country \_\_\_\_\_

Telephone \_\_\_\_\_ Facsimile \_\_\_\_\_

Mobile \_\_\_\_\_

Email \_\_\_\_\_

NB: Important information concerning all communication including Annual Report:

*By signing the application form you agree that all communication relating to your investment in the fund will be sent to the email address above. Should you require a different arrangement, please contact the investment manager's Client Service Executives by phone on 03 8609 7120 or by email on [enquiries@freeholdim.com.au](mailto:enquiries@freeholdim.com.au)*

### Section 4 Distribution reinvestment instructions

Please indicate your instructions in relation to distributions (tick):

☐ Reinvest income in further units OR ☐ Pay to bank (if you choose this option, please complete section below)

Financial Institution \_\_\_\_\_

Account name \_\_\_\_\_

BSB  —  Account number

### Section 5 Account operating authority

Please indicate how you wish to operate your account, if you are applying as joint applicants (tick):

☐ Any one signatory to sign OR ☐ All signatories to sign

If you select 'any one signatory to sign', each of you (including any person you appoint as an authorised operator) will be able to transact on or otherwise operate your account independently of the others. Joint applications must be signed by all parties but withdrawals shall be permitted as authorised and indicated herein. You can change the account operating authority at any time by written request signed by all account holders.

**If you do not select an option then REP will assume that 'any one signatory to sign' option will apply.**

## Section 6 Your application checklist

To be a 'complete application' please ensure you have completed the following correctly (tick boxes):

- ☐ Have you provided full details at Section 1?
- ☐ Have you completed the relevant part of Section 2 that applies to you, according to the type of investor you are (e.g., company, trust etc)?
- ☐ Have you included your contact details at Section 3, including whether you want to receive a hard copy of the annual report?
- ☐ Have you completed Section 4 to confirm what you would like to do with your distributions (i.e., reinvest or pay to your account)?
- ☐ If you are a joint applicant, then have you completed Section 5?
- ☐ Have you read and understood the declarations in Section 7?
- ☐ Have you provided the correct original certified copies of acceptable identification documents (see summary below and the AML/CTF Booklet for further details)?
- ☐ Have you answered the FATCA and PEP Questions on page 14? It is mandatory to answer these questions.
- ☐ Have you signed the application form at page 15?

**YOU MUST SEND REP the correct identification documentation, which depends on what type of entity you are. This includes the following, (see the AML/CTF Booklet at [www.freeholdim.com.au](http://www.freeholdim.com.au) for the full list):**

### ACCEPTABLE IDENTIFICATION DOCUMENTS

See the AML/CTF Booklet at [www.freeholdim.com.au](http://www.freeholdim.com.au) for full requirements.

#### INDIVIDUALS (A sole trader must also provide an ABN)

One of the following (tick box):

- ☐ Original certified copy of your current drivers licence (State or Territory issued); OR
- ☐ Original certified copy of your Australian passport (can have expired within the past two years) along with residential address proof; OR
- ☐ Original certified copy of your foreign passport (which must have a photograph and signature) along with residential address proof.

If you do not have any of the above, then please refer to the full list in the AML/CTF Booklet at [www.freeholdim.com.au](http://www.freeholdim.com.au)

#### AUSTRALIAN COMPANIES

Provide (tick):

- ☐ ID for the person/s signing MUST be provided as for INDIVIDUALS above. If there is more than one director, at least 2 directors or a Director and Secretary to sign.

#### TRUSTS – Including Superannuation Funds and Super Funds with a Corporate Trustee

Provide (tick):

- ☐ An original certified copy of the Trust deed (or extract) that shows the full name of the trust; the full business name (if any) of the trustee; the type of the trust; the country in which the trust was established; AND the beneficiaries or class of beneficiaries of the trust, AND
- ☐ ID for the person/s signing MUST be provided as for INDIVIDUALS above and be signed in accordance with the terms of the Trust Deed
- ☐ Is the Trustee a Company? If there is more than one director, at least 2 directors or a Director and Secretary to sign.  
For persons signing, ID must be provided for each director as for INDIVIDUALS above.

*For Foreign Companies, Partnerships, Incorporated Associations, Unincorporated Associations and Registered Co-Operatives, please refer to the full AML/CTF list at [www.freeholdim.com.au](http://www.freeholdim.com.au)*

## Section 7 Investor(s) declaration and signature(s)

### General

1. I/We wish to invest in the Freehold A-REITs & Listed Infrastructure Fund (Fund) as described in the PDS and Additional Information to the PDS dated 1 December 2016 and agree to be bound by the provisions of this Application Form and the Constitution (as amended) for the Fund.
2. I/We have received an electronic or paper copy of the relevant PDS for the Fund and have read and understood the PDS to which this Application Form relates.
3. I/We agree that future transactions in the Fund will be made on the terms of the then current PDS and that the declarations and acknowledgements made in this Application Form will also apply to all such future transactions.
4. I/We understand the risks associated with an investment in the Fund as they are outlined in the relevant PDS.
5. I/We understand REP reserves the right to reject any application or to allocate a lesser number of units than applied for.
6. I/We understand that the value of units in the Fund may rise or fall, from time to time.
7. I/We declare that all details in this Application Form are true and correct.
8. I/We declare that I/we have legal power to invest in the Fund.
9. I/We declare that by making this application, I/We will not contravene any law, regulation, authorisation or the relevant constitution or constituent documents of the investor.
10. I/We acknowledge that neither REP nor any other person guarantees the return of capital or the performance of the Fund.
11. I/We acknowledge that I/we have received the PDS for the Fund and this Application Form in Australia.
12. If joint investors are applying, the investors agree to hold the units as joint tenants. Both applicants are required to sign the Application Form and either investor is able to operate the account (unless specified in Section 5) and bind the other investor for future transactions, including additional deposits and withdrawals, including withdrawals by fax.
13. I/We authorise the use of this TFN or ABN to the investment for which I am/we are applying.
14. Note for corporate investors, this application must be signed either:
  - a. under seal
  - b. by two directors or a director and company secretary, or
  - c. by the sole director/company secretary (where applicable).
 The investor(s) confirms that they are officers of the company and that they have the authority to bind the company to the investment.
15. If they are the sole signatories signing on behalf of a company, the investor confirms that they are signing as sole director/secretary of the company.
 

**\* If not signing under seal, please state your title (e.g. Director, Company Secretary or Sole Director and Company Secretary).**
16. If your application is signed under a Power of Attorney, (in which case, the attorney declares that he/she has not received notice of revocation of that power), please enclose a **certified copy** of the Power of Attorney (and authorised signatories) with your Application Form.
17. If investing as trustee on behalf of a Superannuation fund or trust, the investor confirms that they have the power and authority under the relevant trust deed to invest on behalf of the Superannuation fund or trust.

### Electronic instructions

In respect of electronic instructions (email, fax) relating to additional applications or withdrawal requests, or notifying REP of a change in details, you agree and acknowledge that REP:

- will not accept electronic instructions unless it is accompanied by

the scanned or faxed signature(s) and/or company seal of the investor(s);

- are not responsible for any loss or delay that results from a transmission not being received by REP;
- will only process your electronic instructions if it is received in full and has been signed by authorised signatories;
- will not accept a receipt confirmation from the sender's facsimile machine or computer as evidence of receipt of the instructions;
- will not compensate you for any losses relating to electronic instructions, unless required by law; and
- do not take responsibility for any fraudulent or incorrectly completed electronic instructions. In the event of fraud you agree to release REP from, and indemnify REP against, all losses and liabilities whatsoever arising from REP acting in accordance with any instructions received electronically bearing your investment number and a signature purportedly yours or that of an authorised nominee.

### Anti-Money Laundering and Counter Terrorism Financing (AML/CTF)

To comply with AML/CTF regulatory requirements REP will need to obtain identification information to establish your identity (and the identity of other persons associated with your account). REP may also do the following:

- require you to provide to REP or otherwise obtain, any additional information, documentation or other information;
- suspend, block or delay transactions on your account or refuse to make a payment or provide services to you. REP will incur no liability to you if it does so; and/or
- report any, or any proposed transaction or activity to anybody authorised to accept such reports relating to AML/CTF or any other law.

By making an application, you acknowledge and warrant to REP that:

- you have not knowingly done anything to put REP in breach of AML/CTF laws;
- you will notify REP if you become aware of anything that would put REP in breach of AML/CTF laws;
- if requested you will provide additional information and assistance and comply with all reasonable requests to facilitate Linear's compliance with AML/CTF laws;
- I/We acknowledge that any information provided for the purpose of meeting the Foreign Account Tax Compliance Act (FATCA) requirements (where applicable) is true and correct and that I/we will provide all necessary information and assistance in order for REP to comply with its obligations under the FATCA which is designed to improve tax compliance and give effect to the Inter-Governmental Agreement (IGA) between Australia and the United States.
- you fail to provide REP with additional information and documentation requested of you, your application may be refused; any units you hold may be compulsorily withdrawn, and/or a withdrawal request by you may be delayed or refused by REP.

You warrant that REP will not be liable for any losses arising as a result of those circumstances and you are not aware and have no reason to suspect that:

- the money used to fund the investment is derived from or related to money laundering, terrorism financing or similar illegal activities; and
- proceeds of investments made in connection with this product will fund illegal activities.

### Privacy

I/We have read and understood Linear's Statement of Privacy which is available at [www.trusteepartners.com.au](http://www.trusteepartners.com.au) and consent to providing REP with personal information and for REP to collect, use, disclose and store personal information in accordance with its Privacy Policy.

## MANDATORY: Additional Details – FATCA Requirements.

The RE has a program to implement and comply with the US Tax regime FATCA (Foreign Account Tax Compliance Act), requiring US Passport holders, US citizens/entities and substantially controlled non-US entities to identify their status, authorise collection and disclosure of their identities, non-US income and/or investments and other information to the US IRS and, in some circumstances, be subject to withholding tax.

If you are a complying superannuation fund you do NOT need to complete the next 10 questions. Go straight to Additional Details below.

1. Do you have a GIIN or can confirm your FATCA Status? ☐ Yes or ☐ No. If Yes, please provide your GIIN or FATCA Status here and do NOT complete questions 2 to 6:.....
2. Are you able to claim an exemption under Annex II of the Intergovernmental Agreement between the US & Australia. If yes, please state your status and then go straight to "Additional Details" below. If No, or you do not know, go to question 3. Yes ☐ or No ☐  
If Yes, state your exemption status here:.....
3. Do you have a US passport? Yes ☐ or No ☐
4. Are you a US Citizen or Tax Resident, US Company, US Trust or US Partnership? Yes ☐ or No ☐ If yes, please state your status here:.....
5. Do you have a US Tax Identification Number (TIN)? Yes ☐ or No ☐ If yes, please state it here:.....
6. What is your Country of Birth?:.....
7. Do you have a US residency address or mailing address? Yes ☐ or No ☐ If yes, please state it here:.....
8. Do you have a US telephone number? Yes ☐ or No ☐ ..... If yes, please state it here:.....
9. Do you operate under a US Power of Attorney or other signatory authority to any person with a US address? Yes ☐ or No ☐. If yes, please provide details:.....
10. Do you have any current standing instructions to send funds to a US account? Yes ☐ or No ☐ . If yes, please state it here:.....

## MANDATORY: Additional Details – Politically Exposed Persons

AML/CTF Laws require you to disclose if you are or have an association with a Politically Exposed Person ("PEP"). A PEP is someone 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 be an immediate family member of a person referred to above, including spouse, de facto partner, child and a child's spouse or parent. A close associate of a PEP includes an individual who is known to have joint beneficial ownership of a legal arrangement or entity is also considered to be a PEP. Where you have advised that you are a PEP or an associate of a PEP we may contact you for further information.

Are you a Politically Exposed Person? ☐ Yes or ☐ No

**SIGNATURES****Applicant 1/ Company signatory name and title/ Trustee**

Select relevant box for the signatory (tick): ☐ Individual ☐ Director ☐ Company secretary ☐ Sole Director/Company Secretary ☐ Trustee

Title \_\_\_\_\_ Surname \_\_\_\_\_

Given name(s) \_\_\_\_\_

Signature of Applicant 1/Company signatory/Trustee

Company Seal (If company or trust)

Date //

**Applicant 2/ Company signatory name and title/ Trustee**

Select relevant box for the signatory (tick): ☐ Individual (joint applicant) ☐ Director ☐ Company secretary ☐ Trustee

Title \_\_\_\_\_ Surname \_\_\_\_\_

Given name(s) \_\_\_\_\_

Signature of Applicant 2/Company signatory/Trustee

Date //

**Please send the signed, completed application form to:**

**Unit Registry - Freehold**

GPO Box 4968, Sydney NSW 2000

email: [registry@fundbpo.com](mailto:registry@fundbpo.com) Fax: +61 2 9251 3525

## Section 8 Adviser use only

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To enable REP to communicate with you, please provide your contact details:

Dealer group name \_\_\_\_\_

Adviser full name \_\_\_\_\_

Adviser email \_\_\_\_\_

Adviser phone number \_\_\_\_\_

Mobile \_\_\_\_\_

Dealer group/AFSL number

**By signing this section, I acknowledge and confirm that I have identified the investor(s) in accordance with the AML/CTF obligations.**

**Additionally, please send REP certified copies of identification documents along with the completed Application Form.**

**Advisers should contact REP on 09 9097 2800 to obtain a distribution agreement.**

Adviser signature

Date //

**If this is your first application submitted to REP as an adviser, please also complete the following details:**

Adviser company name \_\_\_\_\_

Residential address (PO Box is not acceptable) \_\_\_\_\_

\_\_\_\_\_

Town/Suburb \_\_\_\_\_ State \_\_\_\_\_ Postcode \_\_\_\_\_

Country \_\_\_\_\_

Telephone \_\_\_\_\_ Facsimile \_\_\_\_\_

Email \_\_\_\_\_