

# BNP Paribas C WorldWide Global Equity Trust



**BNP PARIBAS**  
ASSET MANAGEMENT

## Product Disclosure Statement

ARSN 087 585 368  
APIR ARO0006AU  
Issue Date 31 July 2024

### About this PDS

This Product Disclosure Statement ("PDS") has been prepared and issued by Equity Trustees Limited ("Equity Trustees", "we" or "Responsible Entity") and is a summary of the significant information relating to an investment in the BNP Paribas C WorldWide Global Equity Trust (the "Trust"). It contains a number of references to important information (including a glossary of terms), contained in the BNP Paribas C WorldWide Global Equity Trust Reference Guide ("Reference Guide"), each of which forms part of this PDS. You should carefully read and consider both the information in this PDS, and the information in the Reference Guide, before making a decision about investing in the Trust.

The information provided in this PDS is general information only and does not take account of your personal objectives, financial situation or needs. You should obtain financial and taxation advice tailored to your personal circumstances and consider whether investing in the Trust is appropriate for you in light of those circumstances.

The offer to which this PDS relates is only available to persons receiving this PDS in Australia and New Zealand (electronically or otherwise). New Zealand investors must read the BNP Paribas C WorldWide Global Equity Trust New Zealand Investor Information Sheet before investing in the Trust. All references to dollars or "\$" in this PDS are to Australian dollars. New Zealand investors wishing to invest in the Trust should be aware that there may be different tax implications of investing in the Trust and should seek their own tax advice as necessary.

This PDS does not constitute a direct or indirect offer of securities in the US or to any US Person as defined in Regulation S under the Securities Act of 1933 as amended ("US Securities Act"). Equity Trustees may vary this position and offers may be accepted on merit at Equity Trustees' discretion. The units in the Trust have not been, and will not be, registered under the US Securities Act unless otherwise approved by Equity Trustees and may not be offered or sold in the US to, or for, the account of any US Person (as defined in the Reference Guide) except in a transaction that is exempt from the registration requirements of the US Securities Act and applicable US state securities laws.

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### The Reference Guide

Throughout the PDS, there are references to additional information contained in the Reference Guide. You can obtain a copy of the PDS and the Reference Guide, free of charge, by visiting [www.eqt.com.au/insto](http://www.eqt.com.au/insto) or [www.bnpparibas-am.com/en-au](http://www.bnpparibas-am.com/en-au) or request a copy by calling BNP PARIBAS ASSET MANAGEMENT Australia Limited on 1800 267 726 (Australia) or +612 9619 6041 or by calling the Responsible Entity.

The information contained in the Reference Guide may change between the day you receive this PDS and the day you acquire the product. You must therefore ensure that you have read the Reference Guide current as at the date of your application.

### Updated information

Information in this PDS is subject to change. We will notify you of any changes that have a material adverse impact on you or other significant events that affect the information contained in this PDS. Any information that is not materially adverse information is subject to change from time to time and may be obtained by visiting [www.eqt.com.au/insto](http://www.eqt.com.au/insto) or [www.bnpparibas-am.com/en-au](http://www.bnpparibas-am.com/en-au) or request a copy by calling BNP PARIBAS ASSET MANAGEMENT Australia Limited on 1800 267 726 (Australia) or +612 9619 6041. A paper copy of the updated information will be provided free of charge on request.

**Investment Manager**  
BNP PARIBAS ASSET MANAGEMENT  
Australia Limited  
ABN 78 008 576 449, AFSL 223418  
GPO Box 269, Sydney NSW 2001

**Client Services**  
BNP Paribas Asset Management  
Ph: 1800 267 726 (Australia)  
or +612 9619 6041  
Email: [AMAU.ClientService@bnpparibas.com](mailto:AMAU.ClientService@bnpparibas.com)  
Web: [www.bnpparibas-am.com/en-au](http://www.bnpparibas-am.com/en-au)

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

**Delegated Investment Manager**  
C WorldWide Asset Management  
Fondsmæglerselskab A/S

# 1. About Equity Trustees Limited

## The Responsible Entity

### Equity Trustees Limited

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

Equity Trustees' responsibilities and obligations as the Trust's responsible entity are governed by the Trust's constitution ("Constitution"), the Corporations Act and general trust law. Equity Trustees has appointed BNP PARIBAS ASSET MANAGEMENT Australia Limited as the Investment Manager of the Trust. Equity Trustees has appointed a custodian to hold the assets of the Trust. The custodian has no supervisory role in relation to the operation of the Trust and is not responsible for protecting your interests.

## The Investment Manager

### BNP PARIBAS ASSET MANAGEMENT Australia Limited

BNP PARIBAS ASSET MANAGEMENT Australia Limited ("BNP Paribas Asset Management" or "BNPP AM"), the Australian asset management business line of BNP Paribas SA, is the Investment Manager of the Trust. BNP Paribas SA is a listed company with a market capitalisation of EUR 71.8 billion as at 31 December 2023.

## The Delegated Investment Manager

### C WorldWide Asset Management Fondsmæglerselskab A/S

C WorldWide Asset Management Fondsmæglerselskab A/S ("C WorldWide Asset Management", "CWW" or the "Delegated Investment Manager") is a Danish based global equity Investment Manager, founded in 1986. Formerly named Carnegie Asset Management, C WorldWide Asset Management is a part of C WorldWide Group Holding, which is approximately 80% owned by Altor Fund III, a private equity fund, and approximately 20% owned by the employees. C WorldWide Asset Management is a focused and independent asset manager. With assets under management of AUD 25 billion as at December 2023, the majority of which is invested in global equities, their objective is to deliver consistent, long-term asset growth for their clients.

C WorldWide Asset Management has an alliance with BNP Paribas Asset Management whereby BNPP AM has the exclusive right to distribute C WorldWide Asset Management's global equity products in Australia and New Zealand.

## 2. How the BNP Paribas C WorldWide Global Equity Trust works

The Trust is a registered managed investment scheme governed by the Constitution. The Trust comprises assets which are acquired in accordance with the Trust's investment strategy. Direct investors receive units in the Trust when they invest. In general, each unit represents an equal interest in the assets of the Trust subject to liabilities; however, it does not give investors an interest in any particular asset of the Trust.

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

## Applying for units

You can acquire units by completing the Application Form that accompanies this PDS or, for investors in Australia meeting the online application criteria, by completing the application process online (once available). Please refer to the Reference Guide for details of eligibility for online applications. The minimum initial investment amount for the Trust is \$25,000.

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

BNP Paribas Asset Management  
GPO Box 804  
Melbourne, VIC, 3001

or send the completed Application Form by email to [bnppam.transactions@onevue.com.au](mailto:bnppam.transactions@onevue.com.au)

Please note that cash and cheques cannot be accepted.

If completing the application process online, when available, further instructions can be assessed at [www.bnpparibas-am.com/en-au](http://www.bnpparibas-am.com/en-au)

We reserve the right to accept or reject applications in whole or in part at our discretion. We have the discretion to delay processing applications where we believe this to be in the best interest of the Trust's investors.

The price at which units are acquired is determined in accordance with the Constitution ("Application Price"). The Application Price on a Business Day is, in general terms, equal to the Net Asset Value ("NAV") of the Trust, divided by the number of units on issue and adjusted for transaction costs ("Buy Spread"). At the date of this PDS, the Buy Spread is 0.15%.

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

## Making additional investments

You can make additional investments into the Trust at any time by sending us your additional investment amount together with a completed Additional Investment Form. There is no minimum additional investment into the Trust.

## Distributions

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

The Trust usually distributes income annually at 30 June. Distributions are calculated effective the last day of each distribution period and are normally paid to investors as soon as practicable after the distribution calculation date.

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

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

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

In some circumstances, the Constitution may allow for an investor's withdrawal proceeds to be taken to include a component of distributable income.

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

New Zealand investors can only have their distribution directly credited if an AUD Australian domiciled bank account is provided, otherwise it must be reinvested (refer to the BNP Paribas C WorldWide Global Equity Trust New Zealand Investor Information Sheet for further information).

## Access to your money

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

BNP Paribas Asset Management  
GPO Box 804  
Melbourne, VIC, 3001

Or sending it by email to [bnppam.transactions@onevue.com.au](mailto:bnppam.transactions@onevue.com.au)

The minimum withdrawal amount is \$50. Once we receive and accept your withdrawal request, we may act on your instruction without further enquiry if the instruction bears your account number or investor details and your (apparent) signature(s), or your authorised signatory's (apparent) signature(s).

Equity Trustees will generally allow an investor to access their investment within 3 days of acceptance of a withdrawal request by transferring the withdrawal proceeds to such investor's nominated bank account. However, Equity Trustees is allowed to reject withdrawal requests, and also to make payment up to 30 days after acceptance of a request (which may be extended in certain circumstances) as outlined in the Constitution and Reference Guide.

We reserve the right to accept or reject withdrawal requests in whole or in part at our discretion.

The price at which units are withdrawn is determined in accordance with the Constitution ("Withdrawal Price"). The Withdrawal Price on a Business Day is, in general terms, equal to the NAV of the Trust, divided by the number of units on issue and adjusted for transaction costs ("Sell Spread"). At the date of this PDS, the Sell Spread is 0.15%.

The Withdrawal Price will vary as the market value of assets in the Trust rises or falls.

Equity Trustees reserves the right to fully redeem your investment if your investment balance in the Trust falls below \$25,000 as a result of processing your withdrawal request. We also reserve the right to fully withdraw your investment if your investment balance in the Trust is less than \$25,000. In certain circumstances, for example, when there is a freeze on withdrawals, where accepting a withdrawal is not in the best interests of investors in the Trust including due to one or more circumstances outside its control or where the BNP Paribas C WorldWide Global Equity Trust is not liquid (as defined in the Corporations Act), Equity Trustees can deny or suspend a withdrawal request and you may not be able to withdraw your funds in the usual processing times or at all. When the BNP C WorldWide Global Equity Trust is not liquid, an investor can only withdraw when Equity Trustees makes a withdrawal offer to investors in accordance with the Corporations Act. Equity Trustees is not obliged to make such offers. If you are an Indirect Investor, you need to provide your withdrawal request directly to your IDPS Operator. The time to process a withdrawal request will depend on the particular IDPS Operator and the terms of the IDPS.

## Unit pricing discretions policy

Equity Trustees has developed a formal written policy in relation to the guidelines and relevant factors taken into account when exercising any discretion in calculating unit prices (including determining the value of the assets and liabilities). A copy of the policy and, where applicable and to the extent required, any other relevant documents in relation to the policy will be made available free of charge on request.

## Additional information

If and when the BNP Paribas C WorldWide Global Equity Trust has 100 or more direct investors, it will be classified by the Corporations Act as a 'disclosing entity'. As a disclosing entity, the Trust will be subject to regular reporting and disclosure obligations. Investors would then have a right to obtain a copy, free of charge, of any of the following documents:

- the most recent annual financial report lodged with ASIC ("Annual Report");
- any subsequent half yearly financial report lodged with ASIC after the lodgement of the Annual Report; and
- any continuous disclosure notices lodged with ASIC after the Annual Report but before the date of this PDS.

Equity Trustees will comply with any continuous disclosure obligation by lodging documents with ASIC as and when required.

Copies of these documents lodged with ASIC in relation to the Trust may be obtained from ASIC through ASIC's website.

## Further reading

You should read the important information in the Reference Guide about:

- Application cut-off times;
- Application terms;
- Online applications (once available);
- Authorised signatories;
- Reports;
- Withdrawal cut-off times;
- Withdrawal terms; and
- Withdrawal restrictions,

under the "Investing in the BNP Paribas C WorldWide Global Equity Trust", "Managing your investment" and "Withdrawing your investment" sections before making a decision. Go to the Reference Guide which is available at [www.eqt.com.au/insto](http://www.eqt.com.au/insto) or [www.bnpparibas-am.com/en-au](http://www.bnpparibas-am.com/en-au). The material relating to these matters may change between the time when you read this PDS and the day when you acquire the product.

## 3. Benefits of investing in the BNP Paribas C WorldWide Global Equity Trust

**Team Approach:** CWW's collaborative team approach is key to the decision making process – ideas are shared and actively discussed in a group forum. A key differentiator is the stability and experience of the global decision team which has managed the global portfolio since the early 1990s. The global decision team, with input from other regional portfolio managers, works diligently in understanding each investment to ensure a relatively low risk, high conviction portfolio. The competitive edge is achieved by the simplicity of the focused concept, both from an investment and risk control perspective.

**Style Consistency:** CWW's investment philosophy has been unchanged since the firm's inception in 1986. The most distinctive feature of this strategy is the 30 high conviction stock target which has been consistent since inception of the strategy. This is one of CWW's competitive advantages, as the relatively concentrated portfolio ensures a disciplined and focused approach emphasising selectivity. Importantly, a focused portfolio results in a disciplined buy and sell approach based on the one in-one out better alternative principle.

**Risk Management:** CWW's investments are not constrained by Benchmark limitations and restrictions. They accept that their focused portfolio management style of 30 high conviction stocks can result in significant deviations from the Benchmark and therefore a relatively higher Tracking Error. However the resulting portfolio is diversified from a country, sector and company perspective and CWW actively monitors portfolio risk to achieve market-like standard deviation. The concentrated portfolio of stocks results in a high degree of focus which in turn ensures operational simplicity and efficiency as well as easier oversight of portfolio risks.

**Global Mandate:** The portfolio of 30 stocks gives CWW an edge in focusing on what really matters – they are not necessarily exploiting any market inefficiencies, but rather avoiding over diversification with too much focus on the Benchmark and too many portfolio positions. Too many investors focus on the short term and try to maximise portfolio returns by actively trading news flow. CWW believes that by focusing on the long-term structural environment and selected global themes and trends, coupled with a long holding period when investing, the best risk adjusted return can be achieved. Finding and investing in a select few good ideas is the key to how CWW adds value over the long term.

## 4. Risks of managed investment schemes

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

The Responsible Entity, Investment Manager, Delegated Investment Manager, BNP Paribas SA, or any member of the BNP Paribas Group do not guarantee the liquidity of the Trust's investments, repayment of capital or any rate of return or the Trust's investment performance. The value of the Trust's investments will vary. Returns are not guaranteed, and you may lose money by investing in the Trust. The level of returns will vary and future returns may differ from past returns. Laws affecting managed investment schemes may change in the future. The structure and administration of the Trust is also subject to change.

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

The Trust offered in this PDS is not a deposit with or other liability of BNP Paribas SA or any other member company of BNP Paribas SA.

### Active Management Risk

CWW does not invest in a predetermined basket of securities, such as a basket of securities that reflects an index, but instead selects securities that meets its investment criteria. This carries with it the risk that the Trust may underperform the market generally.

### Company Specific Risk

The value of investments can vary because of changes to a company's management, internal operations, product distribution or the company's business environment. Returns are affected by the underlying strength of the cash flows, balance sheets and management of the companies in which the Trust invests. An investment in shares carries the risk of a decline in value or a decrease in, or failure of payment in, distributions because of a number of factors, including a fall in investor confidence, poor management or changes in a company's competitive environment or internal operations.

### Concentration Risk

The concentrated nature of the investments of the Trust will reduce the potential benefit of diversification for the Trust. The potential benefit of diversification is to reduce volatility of investments. As the Trust has a concentrated portfolio of investments, the Trust may experience higher volatility than a more diversified portfolio.

### Counterparty Credit Risk

Counterparty risk is the risk that any of the Responsible Entity's or the Investment Manager's or CWW's trading counterparties, custodians, or any issuer or guarantor of securities held by the Trust, becomes insolvent or cannot otherwise meet their obligations to settle or repay money.

### Currency Risk

Currency risk is the sensitivity of the portfolio value to movement in foreign exchange rates. CWW quantifies the risk of each individual security but does not actively manage currencies in aggregate for the Trust. Therefore, there is a risk that the portfolio may be adversely affected by currency movements.

### Emerging Markets Risk

Emerging Markets are more likely to experience greater volatility than markets in developed countries. Securities traded in Emerging Markets also have more limited liquidity when compared to securities traded in developed countries. This means that those securities may fall more sharply and rapidly than securities traded in developed countries. Further risks include differences in auditing and financial accounting standards, less regulated markets, less developed corporate laws and political risk.

## Environmental, Social and Governance (ESG) Risk

The use of ESG criteria may affect the Trust's investment performance and, as such, the Trust may perform differently compared to similar funds that do not use such criteria. Applying ESG and sustainability criteria to the investment process may exclude certain assets for non-investment reasons and therefore some market opportunities available to funds that do not use ESG or sustainability criteria may be unavailable for the Trust. The selection of assets may in part rely on an impact approach, ESG scoring process or exclusion lists that rely partially on third party data. The lack of common or harmonised definitions and labels integrating ESG and sustainability criteria may result in different approaches by managers when setting ESG objectives and determining that these objectives have been met by the funds they manage. This also means that it may be difficult to compare strategies integrating ESG and sustainability criteria to the extent that the selection and weightings applied to select investments may to a certain extent be subjective or based on metrics that may share the same name but have different underlying meanings. Investors should note that the subjective value that they may or may not assign to certain types of ESG criteria may differ substantially from the methodology of the Investment Manager.

### Further Reading

You should read the important information in the Reference Guide under the "Additional risks of managed investment schemes" section before making a decision. Go to the Reference Guide which is available at [www.eqt.com.au/insto](http://www.eqt.com.au/insto) or [www.bnpparibas-am.com/en-au](http://www.bnpparibas-am.com/en-au). The material relating to these matters may change between the time when you read this PDS and the day when you acquire the product.

## 5. How we invest your money

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

### Investment objective

The investment objective of the Trust is to achieve long-term capital growth exceeding the return of the market by investing in global equities. The Delegated Investment Manager aims to generate excess returns relative to the Benchmark over a 3 year period, before taking fees and expenses into account.

### Benchmark

MSCI All Country World Index, incl. net dividends, measured in AUD.

### Minimum suggested time frame

The minimum suggested investment timeframe for the Trust is 5 years.

### Risk level

High.

There is a risk investors may lose some or all of their initial investment. Higher risk investments tend to fluctuate in the short term but can produce higher returns than lower risk investments over the long term.

### Investor suitability

The Trust is designed for investors seeking capital appreciation over the longer term by investing in companies CWW believes will have superior growth prospects and returns.

### Investment style and approach

The investment style of the Trust is a concentrated stock-picking approach of 30 securities, designed to ensure a sufficient high level of risk diversification both from a country and sector perspective. There may be occasions where the portfolio holds more than 30 stocks if CWW is transitioning out of one stock position and into another.

CWW endeavours to understand and capitalise on the trends of the future – an investment approach described as "trend based stock picking". It is a trend/theme influenced top-down framework combined with a Bottom-up stock picking approach. CWW selects stocks from an unconstrained universe, meaning it has the flexibility to pursue opportunities all around the world. The Trust invests in equities listed on global stock exchanges and has no country or sector restrictions. However portfolio diversification, from a country, sector, theme and company perspective is prioritised and Trust exposures are monitored closely.

The Trust can hold stocks that are not in the Benchmark, and this can result in significant differences from the index weightings. The Trust has some inherent biases – for example large/mega capitalisation stocks are favoured over small/mid cap companies as are higher quality (higher return on equity) companies over lower quality companies. Furthermore companies in the Trust will typically have a growth bias, as CWW strongly believes that earnings growth drives share price growth over the longer term. This focus on companies with an earnings growth profile is coupled with an emphasis on valuation as stock investments are implemented at reasonable valuations (Growth at Reasonable Price, or “GARP”, style).

Target asset allocation ranges:

- Global equities 90-100%
- Cash & cash equivalents 0-10%.

#### Currency Management

Currency Hedging is rare and usually only undertaken for defensive purposes and as a part of the security selection process. Therefore, there is no overall currency management strategy for the Trust and the Trust is considered to be “unhedged”.

#### Asset allocation

The Delegated Investment Manager selects stocks from an unconstrained universe, meaning it has the flexibility to pursue opportunities all around the world. There is no home market bias. The Trust invests in equities listed on global stock exchanges and has no country or sector restrictions. However portfolio diversification, from a country, sector, theme and company perspective is prioritised and Trust exposures are monitored closely.

#### Labour Standards, Environmental, Social and Ethical Factors (“ESG considerations”)

EQT has delegated the investment function (including ESG responsibilities) to the Investment Manager. BNP Paribas Asset Management has subcontracted the investment management of the Trust to CWW and CWW has contemplated that the following ‘Labour, Environmental, Social and Ethical’ considerations will be taken into account when making investment decisions with respect to the Trust.

Decisions about the selection, retention or realisation of investments for the Trust are primarily based on company fundamentals. CWW takes into account labour standards, environmental, social and ethical issues when making these decisions to the extent that these issues are considered to have a material impact on either investment risk or return.

CWW is a UN Principles for Responsible Investment (UNPRI) signatory and is always seeking to improve its way of thinking and investing in order to serve clients in the best possible manner. In each investment case, CWW looks at numerous factors including Environmental, Social and Corporate Governance (“ESG”). A poor ESG profile can affect the performance of an investment quite significantly and given the long-term holding period CWW aims to avoid these types of companies. CWW uses the consulting services of an ESG screening company, Sustainalytics, which offers valuable input into ESG issues.

The Trust invests consistently with the BNP Paribas Asset Management Group’s Responsible Business Conduct Policy (“RBC Policy”), as amended from time to time. The RBC Policy sets responsible business conduct standards including following investment screens such as the United Nations Global Compact principles and OECD Guidelines for Multinational Enterprises, and guidelines relating to investments in sensitive sectors. Those sectors currently include, but are not limited to, palm oil, wood pulp, mining activities, nuclear, coal, tobacco, controversial weapons and oil and gas. The RBC Policy provides a comprehensive overview for each sector policy, including a description of the two types of criteria that are applied to investments:

- Mandatory requirements are to be understood as those that have to be met without exception for BNP Paribas Asset Management to invest in a company
- Evaluation/engagement criteria provide a framework for further contextual analysis and dialogue with companies, based on which BNP Paribas Asset Management may decide not to invest even if mandatory requirements are met.

Both the mandatory requirements and the evaluation criteria include a range of quantitative and qualitative assessments which may assess policies in place, compliance with international norms or laws, and thresholds or targets on specified metrics.

The current version of the RBC Policy is available upon request from BNP Paribas Asset Management’s Client Services on 1800 267 726 (Australia) or +612 9619 6041.

The Trust does not invest in securities classified as being in the tobacco industry by the Global Industry Classification Standard (GICS), developed by MSCI and S&P Dow Jones Indices. The tobacco industry, GICS classification 302030, is comprised of manufacturers of cigarettes and other tobacco products.

The Global Industry Classification Standard (“GICS”) was developed by and is the exclusive property and a service mark of MSCI Inc. (“MSCI”) and Standard & Poor’s, a division of The McGraw-Hill Companies, Inc. (“S&P”) and is licensed for use by BNP Paribas Asset Management Holding. Neither MSCI, S&P nor any third party involved in making or compiling the GICS or any GICS classifications makes any express or implied warranties or representations with respect to such standard or classification (or the results to be obtained by the use thereof), and all such parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability and fitness for a particular purpose with respect to any of such standard or classification. Without limiting any of the foregoing, in no event shall MSCI, S&P, any of their affiliates or any third party involved in making or compiling the GICS or any GICS classifications have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

#### Trust performance

Up to date information on the performance of the Trust will be available by:

- calling BNP Paribas Asset Management’s Client Services on 1800 267 726 (Australia) or +612 9619 6041; or
- visiting BNP Paribas Asset Management’s website at [www.bnpparibas-am.com/en-au](http://www.bnpparibas-am.com/en-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 investment balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100,000 to \$80,000).

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

You may be able to negotiate to pay lower fees. Ask the Trust 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) Moneysmart website ([www.moneysmart.gov.au](http://www.moneysmart.gov.au)) has a managed funds fee calculator to help you check out different fee options.

The information in the following Fees and Costs Summary can be used to compare costs between different simple managed investment schemes. Fees and costs can be paid directly from an investor’s account or deducted from investment returns. For information on tax please see Section 7 of this PDS.

### Fees and Costs Summary

BNP Paribas C WorldWide Global Equity Trust		
Type of fee or cost	Amount	How and when paid
<b>Ongoing annual fees and costs<sup>1</sup></b>		
Management fees and costs The fees and costs for managing your investment <sup>2</sup>	0.99% p.a. of the NAV of the Trust	The management fees component of management fees and costs are accrued daily and paid from the Trust monthly in arrears and reflected in the unit price. Otherwise, the fees and costs are variable and deducted and reflected in the unit price of the Trust as they are incurred.

## BNP Paribas C WorldWide Global Equity Trust

Type of fee or cost	Amount	How and when paid
<i>Performance fees</i> Amounts deducted from your investment in relation to the performance of the product	Not applicable	Not applicable
<i>Transaction costs</i> The costs incurred by the scheme when buying or selling assets	0.00% p.a. of the NAV of the Trust	Transaction costs are variable and deducted from the Trust as they are incurred and reflected in the unit price. They are disclosed net of amounts recovered by the buy-sell spread.

### Member activity related fees and costs (fees for services or when your money moves in or out of the scheme)

<i>Establishment fee</i> The fee to open your investment	Not applicable	Not applicable
<i>Contribution fee</i> The fee on each amount contributed to your investment	Not applicable	Not applicable
<i>Buy-sell spread</i> An amount deducted from your investment representing costs incurred in transactions by the scheme	0.15% upon entry and 0.15% upon exit	These costs are an additional cost to the investor but are incorporated into the unit price and arise when investing application monies and funding withdrawals from the Trust and are not separately charged to the investor. The Buy Spread is paid into the Trust as part of an application and the Sell Spread is left in the Trust as part of a redemption.
<i>Withdrawal fee</i> The fee on each amount you take out of your investment	Not applicable	Not applicable
<i>Exit fee</i> The fee to close your investment	Not applicable	Not applicable
<i>Switching fee</i> The fee for changing investment options	Not applicable	Not applicable

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

<sup>2</sup> Management fee component of management fees and costs can be negotiated. See "Differential fees" below in "Additional Explanation of Fees and Costs" below.

### Additional Explanation of Fees and Costs

#### Management fees and costs

The management fees and costs include amounts payable for administering and operating the Trust, investing the assets of the Trust, expenses and reimbursements in relation to the Trust and indirect costs if applicable.

Management fees and costs do not include performance fees or transaction costs, which are disclosed separately.

The management fees component of management fees and costs of 0.99% p.a. of the NAV of the Trust is payable to the Responsible Entity of the Trust for managing the assets and overseeing the operations of the Trust. The management fees component is accrued daily and paid from the Trust monthly in arrears and reflected in the unit price. As at the date of this PDS, the management fees component covers certain ordinary expenses such as Responsible Entity fees, investment management fees, custodian fees, and administration and audit fees.

The indirect costs and other expenses component of 0.00% p.a. of the NAV of the Trust may include other ordinary expenses of operating the Trust, as well as management fees and costs (if any) arising from interposed vehicles (if any) in or through which the Trust invests and the costs of investing in over-the-counter derivatives to gain investment exposure to assets or implement the Trust's investment strategy (if any). The indirect costs and other expenses component is variable and reflected in the unit price of the Trust as the relevant fees and costs are incurred. They are borne by investors, but they are not paid to the Responsible Entity or Investment Manager. The indirect costs and other expenses component is based on the relevant costs incurred during the financial year ended 30 June 2023.

Actual indirect costs for the current and future years may differ. If in future there is an increase to indirect costs disclosed in this PDS, updates will be provided on Equity Trustees' website at [www.eqt.com.au/insto](http://www.eqt.com.au/insto) where they are not otherwise required to be disclosed to investors under law.

#### Transaction costs

In managing the assets of the Trust, the Trust may incur transaction costs such as brokerage, buy-sell spreads in respect of the underlying investments of the Trust, settlement costs, clearing costs and applicable stamp duty when assets are bought and sold. Transaction costs also include costs incurred by interposed vehicles in which the Trust invests (if any), that would have been transaction costs if they had been incurred by the Trust itself. Transaction costs are an additional cost to the investor where they are not recovered by the Buy/Sell Spread, and are generally incurred when the assets of the Trust are changed in connection with day-to-day trading or when there are applications or withdrawals which cause net cash flows into or out of the Trust.

The Buy/Sell Spread that is disclosed in the Fees and Costs Summary is a reasonable estimate of transaction costs that the Trust will incur when buying or selling assets of the Trust. These costs are an additional cost to the investor but are incorporated into the unit price and arise when investing application monies and funding withdrawals from the Trust and are not separately charged to the investor. The Buy Spread is paid into the Trust as part of an application and the Sell Spread is left in the Trust as part of a redemption and not paid to Equity Trustees or the Investment Manager. The estimated Buy/Sell Spread is 0.15% upon entry and 0.15% upon exit. The dollar value of these costs based on an application or a withdrawal of \$25,000 is \$37.50 for each individual transaction. The Buy/Sell Spread can be altered by the Responsible Entity at any time and [www.bnpparibas-am.com/en-au](http://www.bnpparibas-am.com/en-au) will be updated as soon as practicable to reflect any change. The Responsible Entity may also waive the Buy/Sell Spread in part or in full at its discretion. The transaction costs figure in the Fees and Costs Summary is shown net of any amount recovered by the Buy/Sell Spread charged by the Responsible Entity.

Transaction costs generally arise through the day-to-day trading of the Trust's assets and are reflected in the Trust's unit price as an additional cost to the investor, as and when they are incurred.

The gross transaction costs for the Trust are 0.02% p.a. of the NAV of the Trust, which are based on the relevant costs incurred during the financial year ended 30 June 2023.

However, actual transaction costs for future years may differ.

#### Can the fees change?

Yes, all fees can change without investor consent, subject to the maximum fee amounts specified in the Constitution. The current maximum management fee to which Equity Trustees is entitled is 2% of the GAV of the Trust. However, Equity Trustees does not intend to charge that amount and will generally provide investors with at least 30 days' notice of any proposed increase to the management fees component of management fees and costs. In most circumstances, the Constitution defines the maximum level that can be charged for fees described in this PDS. Equity Trustees also has the right to recover all reasonable expenses incurred in relation to the proper performance of its duties in managing the Trust and as such these expenses may increase or decrease accordingly, without notice.

## Payments to IDPS Operators

Subject to the law, annual payments may be made to some IDPS Operators because they offer the Trust on their investment menus. Product access is paid by the Investment Manager out of its investment management fee and is not an additional cost to the investor.

### Differential fees

The Investment Manager may from time to time negotiate a different fee arrangement (by way of a rebate or waiver of fees) with certain investors who are Australian Wholesale Clients or New Zealand Wholesale Investors. Please contact the Investment Manager on 1800 267 726 (Australia) or +612 9619 6041 for further information.

### Example of annual fees and costs for an investment option

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

EXAMPLE – BNP Paribas C WorldWide Global Equity Trust		
BALANCE OF \$50,000 WITH A CONTRIBUTION OF \$50,000 DURING THE YEAR		
Contribution Fees	Nil	For every additional \$50,000 you put in, you will be charged \$0
Plus Management fees and costs	0.99% p.a.	And, for every \$50,000 you have in the BNP Paribas C WorldWide Global Equity Trust you will be charged or have deducted from your investment \$495 each year
Plus Performance fees	Not applicable	And, you will be charged or have deducted from your investment \$0 in performance fees each year
Plus Transaction costs	0.00% p.a.	And, you will be charged or have deducted from your investment \$0 in transaction costs
Equals Cost of BNP Paribas C WorldWide Global Equity Trust		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$50,000 during that year, you would be charged fees and costs of: \$495* <b>What it costs you will depend on the investment option you choose and the fees you negotiate.</b>

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

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

**Warning: If you have consulted a financial adviser, you may pay additional fees. You should refer to the Statement of Advice or Financial Services Guide provided by your financial adviser in which details of the fees are set out.**

ASIC provides a fee calculator on [www.moneysmart.gov.au](http://www.moneysmart.gov.au), which you may use to calculate the effects of fees and costs on account balances.

The indirect costs and other expenses component of management fees and costs and transaction costs may also be based on estimates. As a result, the total fees and costs that you are charged may differ from the figures shown in the table.

## Further reading

You should read the important information in the Reference Guide about fees and costs under the "Fees and other costs" section before making a decision. Go to the Reference Guide which is available at [www.eqt.com.au/insto](http://www.eqt.com.au/insto) or [www.bnpparibas-am.com/en-au](http://www.bnpparibas-am.com/en-au). The material relating to these matters may change between the time when you read this PDS and the day when you acquire the product.

## 7. How managed investment schemes are taxed

**Warning:** Investing in a registered managed investment scheme (such as the Trust) is likely to have tax consequences. You are strongly advised to seek your own professional tax advice about the applicable Australian tax (including income tax, GST and duty) consequences and, if appropriate, foreign tax consequences which may apply to you based on your particular circumstances before investing in the Trust.

The Trust is an Australian resident for tax purposes and does not generally pay tax on behalf of its investors. Australian resident investors are assessed for tax on any income and capital gains generated by the Trust to which they become presently entitled or, where the Trust has made a choice to be an Attribution Managed Investment Trust ("AMIT") and the choice is effective for the income year, are attributed to them.

## Further reading

You should read the important information in the Reference Guide about Taxation under the "Other important information" section before making a decision. Go to the Reference Guide which is available at [www.eqt.com.au/insto](http://www.eqt.com.au/insto) or [www.bnpparibas-am.com/en-au](http://www.bnpparibas-am.com/en-au). The material relating to these matters may change between the time when you read this PDS and the day when you acquire the product.

## 8. How to apply

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

BNP Paribas Asset Management  
GPO Box 804  
Melbourne, VIC, 3001

or send the completed Application Form by email to [bnppam.transactions@onevue.com.au](mailto:bnppam.transactions@onevue.com.au)

Alternatively, for investors in Australia meeting the online application criteria, you will be able to complete the application process online (when available - please visit [www.bnpparibas-am.com/en-au](http://www.bnpparibas-am.com/en-au) for further instructions). Please refer to the Reference Guide for details of eligibility for online applications.

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

### Who can invest?

Eligible persons (as detailed in the 'About this PDS' section) can invest, however individual investors must be 18 years of age or over. Investors investing through an IDPS should use the application form provided by the operator of the IDPS.

### Cooling off period

If you are a Retail Client who has invested directly in the Trust, you may have a right to a 'cooling off' period in relation to your investment in the Trust for 14 days from the earlier of:

- confirmation of the investment being received; and
- the end of the fifth business day after the units are issued.

A Retail Client may exercise this right by notifying Equity Trustees in writing. A Retail Client is entitled to a refund of their investment adjusted for any increase or decrease in the relevant Application Price between the time we process your application and the time we receive the notification from you, as well as any other tax and other reasonable administrative expenses and transaction costs associated with the acquisition and termination of the investment.

The right of a Retail Client to cool off does not apply in certain limited situations, such as if the issue is made under a distribution reinvestment plan, switching facility or represents additional contributions required under an existing agreement. Also, the right to cool off does not apply to you if you choose to exercise your rights or powers as an investor in the Trust during the 14 day period. This could include selling part of your investment or switching it to another product.

Indirect Investors should seek advice from their IDPS Operator as to whether cooling off rights apply to an investment in the Trust by the IDPS. The right to cool off in relation to the Trust is not directly available to an Indirect Investor. This is because an Indirect Investor does not acquire the rights of an investor in the Trust. Rather, an Indirect Investor directs the IDPS Operator to arrange for their monies to be invested in the Trust on their behalf. The terms and conditions of the IDPS guide or similar type document will govern an Indirect Investor's investment in relation to the Trust and any rights an Indirect Investor may have in this regard.

### Complaints resolution

Equity Trustees has an established complaints handling process and is committed to properly considering and resolving all complaints. If you have a complaint about your investment, please contact us on:

Phone: 1300 133 472

Post: Equity Trustees Limited

GPO Box 2307, Melbourne VIC 3001

Email: [compliance@eqt.com.au](mailto:compliance@eqt.com.au)

We will acknowledge receipt of the complaint within 1 Business Day or as soon as possible after receiving the complaint. We will seek to resolve your complaint as soon as practicable but not more than 30 calendar days after receiving the complaint.

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

Contact details are:

Online: [www.afca.org.au](http://www.afca.org.au)

Phone: 1800 931 678

Email: [info@afca.org.au](mailto:info@afca.org.au)

Post: GPO Box 3, Melbourne VIC 3001.

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

## 9. Other information

### Consent

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

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

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

### Further reading

You should read the important information in the Reference Guide about:

- Your privacy;
- The Constitution;
- Anti-Money Laundering and Counter Terrorism Financing ("AML/CTF");
- Indirect Investors;
- Information on underlying investments;
- Foreign Account Tax Compliance Act ("FATCA"); and
- Common Reporting Standard ("CRS"),

under the "Other important information" section before making a decision. Go to the Reference Guide which is available at [www.eqt.com.au/insto](http://www.eqt.com.au/insto) or [www.bnpparibas-am.com/en-au](http://www.bnpparibas-am.com/en-au). The material relating to these matters may change between the time when you read this PDS and the day when you acquire the product.



# BNP Paribas C WorldWide Global Equity Trust



**BNP PARIBAS**  
ASSET MANAGEMENT

## Reference Guide

Issue Date 31 July 2024

### About this Reference Guide

This Reference Guide ("RG") has been prepared and issued by Equity Trustees Limited ("Equity Trustees", "we" or "Responsible Entity"). The information in this document forms part of the Product Disclosure Statement ("PDS") for the BNP Paribas C WorldWide Global Equity Trust ("Trust") dated 31 July 2024.

The information provided in this RG is for general information only and does not take into account your individual objectives, financial situation or needs. You should obtain financial and taxation advice tailored to your personal circumstances.

### Updated information

Information in the PDS and this RG is subject to change. Before making an investment in the Trust, you should ensure that you have read the current PDS and RG as at the date of your investment.

You can request a copy of the PDS and RG by visiting [www.eqt.com.au/insto](http://www.eqt.com.au/insto) or [www.bnpparibas-am.com/en-au](http://www.bnpparibas-am.com/en-au) or request a copy by calling BNP PARIBAS ASSET MANAGEMENT Australia Limited on 1800 267 726 (Australia) or +612 9619 6041. A paper copy of the updated information will also be provided free of charge on request.

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1. Investing in the BNP Paribas C WorldWide Global Equity Trust
2. Managing your investment
3. Withdrawing your investment
4. Risks of managed investment schemes
5. Additional information on fees and costs
6. Other important information
7. Glossary

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#### Investment Manager

BNP PARIBAS ASSET MANAGEMENT  
Australia Limited  
ABN 78 008 576 449, AFSL 223418  
GPO Box 269, Sydney NSW 2001

#### Client Services

BNP Paribas Asset Management  
Ph: 1800 267 726 (Australia)  
or +612 9619 6041  
Email: [AMAU.ClientService@bnpparibas.com](mailto:AMAU.ClientService@bnpparibas.com)  
Web: [www.bnpparibas-am.com/en-au](http://www.bnpparibas-am.com/en-au)

#### Responsible Entity

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

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**Delegated Investment Manager**  
C WorldWide Asset Management  
Fondsmæglerselskab A/S

# 1. Investing in the BNP Paribas C WorldWide Global Equity Trust

## Application cut-off times

If we receive a correctly completed Application Form/Additional Investment Form, identification documents (if applicable) and cleared application money:

- before 2pm (Sydney time) on a Business Day and your application for units is accepted, you will generally receive the Application Price calculated for that Business Day; or
- on or after 2pm (Sydney time) on a Business Day and your application for units is accepted, you will generally receive the Application Price calculated for the next Business Day.

Please see the PDS for information regarding how to apply.

## Application terms

We will only start processing an application if:

- we consider that you have correctly completed the Application Form/Additional Investment Form;
- you have provided us with the relevant identification documents if required; and
- we have received the application money (in cleared funds) stated in your Application Form/Additional Investment Form.

## Online applications

In addition to completing the hard copy Application Form that accompanies the relevant PDS, investors in Australia meeting the online application criteria will also have the option (when available) of completing an online version of the Application Form (further instructions will be available on [www.bnpparibas-am.com/en-au](http://www.bnpparibas-am.com/en-au)). The online Application Form will allow investors to complete the AML and KYC requirements online and to submit the application using an electronic signature provided that they:

- are a resident of Australia for tax purposes;
- have an Australian residential address;
- have an Australian bank account; and
- have an Australian mobile phone number

Please note that the online Application Form will only be available for initial applications and cannot be used for additional investments.

# 2. Managing your investment

## Authorised signatories

You can appoint a person, partnership or company as your authorised signatory. To do so, please nominate them on the hard copy Application Form and have them sign the relevant sections. If a company is appointed, the powers extend to any director and officer of the company. If a partnership is appointed, the powers extend to all partners. Such appointments will only be cancelled or changed once we receive written instructions from you to do so.

Once appointed, your authorised signatory has full access to operate your investment account for and on your behalf. This includes the following:

- making additional investments;
- requesting income distribution instructions be changed;
- withdrawing all or part of your investment;
- changing bank account details; and
- enquiring and obtaining copies of the status of your investment.

If you do appoint an authorised signatory:

- you are bound by their acts;
- you release, discharge and indemnify us from and against any losses, liabilities, actions, proceedings, claims and demands arising from instructions received from your authorised signatory; and
- you agree that our acting on any instructions received from your authorised signatory shall amount to complete satisfaction of our obligations, even if these instructions were made without your knowledge or authority.

## Reports

Investors will be provided with the following reports:

- application and withdrawal confirmation statements;
- transaction statements; and
- (where applicable), distribution and tax statements.

Annual audited financial accounts are available on Equity Trustees' website.

# 3. Withdrawing your investment

## Withdrawal cut-off times

If we receive a withdrawal request:

- before 2pm (Sydney time) on a Business Day and your withdrawal request is accepted, you will generally receive the Withdrawal Price calculated for that Business Day; or
- on or after 2pm (Sydney time) on a Business Day and your withdrawal request is accepted, you will generally receive the Withdrawal Price calculated for the next Business Day.

Please see the PDS for information regarding how to request a withdrawal.

## Withdrawal terms

Once we receive your withdrawal request, we may act on your instruction without further enquiry if the instruction bears your account number or investor details and your (apparent) signature(s), or your authorised signatory's (apparent) signature(s).

We may contact you to check your details before processing your withdrawal request but are not obliged to. This may cause a delay in finalising payment of your withdrawal money. No interest is payable for any delay in finalising payment of your withdrawal money.

We are not responsible or liable if you do not receive, or are late in receiving, any withdrawal money that is paid according to your instructions.

When you are withdrawing, you should take note of the following:

- Withdrawals will only be paid to the investor.
- We reserve the right to fully redeem your investment if, as a result of processing your request, your investment balance in the Trust falls below the minimum balance set out in the PDS.
- If we cannot satisfactorily identify you as the withdrawing investor, we may reject your withdrawal request or payment of your withdrawal proceeds will be delayed. We are not responsible for any loss you consequently suffer.
- As an investor who is withdrawing, you agree that any payment made according to instructions received by post, courier, or email, shall be a complete satisfaction of our obligations, despite any fact or circumstances such as the payment being made without your knowledge or authority.
- You agree that if the payment is made according to these terms, you, and any person claiming on your behalf, shall have no claim against us with regards to such payment.

## Withdrawal restrictions

Under the Corporations Act, you do not have a right to withdraw from the Trust if the Trust is illiquid. In such circumstances, you will only be able to withdraw your investment if Equity Trustees makes a withdrawal offer in accordance with the Corporations Act. Equity Trustees is not obliged to make such offers.

The Trust will be deemed liquid if at least 80% of its assets are liquid assets (generally cash and marketable securities). In addition, we may at any time suspend consideration of withdrawal requests or defer our obligation to pay withdrawal proceeds if it is not possible, or not in the best interests of investors or former investors for us to do so, due to circumstances outside our control (such as restricted or suspended trading in a Trust asset).

## 4. Risks of managed investment schemes

The following risks are of a general nature and apply generally to investments in managed funds. You must also read the risks specific to the Trust in which you wish to invest. These are disclosed in each Trust's PDS.

### Interest Rate Risk

Changes in official interest rates can directly or indirectly impact (negatively or positively) on investment returns. For instance, rising interest rates can have a negative impact on the Trust's or a company's value as increased borrowing costs may cause earnings to decline. As a result, the unit value or share price may fall.

### Legal Risk

The Trust may be affected by the actions of governments and regulatory bodies. Legislation could be imposed retrospectively or may be issued in the form of internal regulations of which the public may not be aware. Legislation (including legislation relating to tax) or regulation may be introduced which inhibits the Trust from pursuing its strategy or which renders an existing strategy less profitable than anticipated. Such actions may take any form, for example, nationalisation of any institution or restrictions on investment strategies in any given market sector (for example restrictions on short selling in the financial sector) or changing requirements (for example increased disclosure to market) and imposed without prior warning by any regulator. This risk is generally higher in developing countries.

### Liquidity Risk

There may be times when securities may not be readily sold (for example, in a falling market where companies may become less liquid). If this occurs and it results in the Trust becoming illiquid, withdrawals of units from the Trust must be processed only in accordance with the Corporations Act. Trading volumes of stocks are generally expected to be sufficient to satisfy liquidity requirements when necessary.

Neither the Responsible Entity nor the Investment Manager nor the Delegated Investment Manager guarantees the liquidity of the Trust's investments.

### Market Risk

The value of investments may fluctuate significantly over short periods of time. These fluctuations can be caused by changes in interest rates, economic cycles, investor sentiment, and political, social, technological and legal events. These changes can directly or indirectly create an environment that influences (negatively or positively) the value of the investments in the Trust. In addition, a downward move in the general level of the equities market can have a negative impact on the performance of the Trust.

## 5. Additional information on fees and costs

### DID YOU KNOW?

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

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

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

You may be able to negotiate to pay lower fees. Ask the Trust 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)** Moneysmart website ([www.moneysmart.gov.au](http://www.moneysmart.gov.au)) has a managed funds fee calculator to help you check out different fee options.

### Fees and other costs

This section shows fees and other costs that you may be charged. These fees and costs may be deducted from your money, from the returns on your investment or from the assets of the managed investment scheme as a whole.

### Operational Risk

Operational risk addresses the risk of trading and back office or administration issues that may result in a loss to the portfolio. This could be the result of oversight, ineffective security processing procedures, computer system problems or human error. The Responsible Entity, the Investment Manager and CWW have instituted certain practices and processes within their respective operations and business administrations designed to wherever possible mitigate the operational risk consequences that arise.

### Pandemic and other unforeseen event risk

Health crises, such as pandemic and epidemic diseases, as well as other catastrophes that interrupt the expected course of events, such as natural disasters, war or civil disturbance, acts of terrorism, power outages and other unforeseeable and external events, and the public response to or fear of such diseases or events, have and may in the future have an adverse effect on the economies and financial markets either in specific countries or worldwide and consequently on the value of the Trust's investments. Further, under such circumstances the operations, including functions such as trading and valuation, of the Investment Manager, the Delegated Investment Manager and other service providers could be reduced, delayed, suspended or otherwise disrupted.

### Political Risk

There may be high political risk in certain countries due to the fragile political environment of those countries. Political instability and/or political disturbances are more common in Emerging Markets than in developed nations. There may be higher economic risk from policy mistakes, as governments are less accountable than in developed nations. Examples of severe currency depreciation have also occurred in some nations.

### Stock Selection Risk

CWW may make poor investment decisions resulting in sub-standard returns (for example where CWW invests in a company that significantly underperforms the share market). This risk is mitigated to some extent by the knowledge and experience of CWW and the diversification of stocks held in the portfolio.

### Trust Risk

As with all managed funds, there are risks particular to the Trust including: that the Trust could be terminated, the fees and expenses could change, that Equity Trustees is replaced as Responsible Entity or that the Investment Manager or Delegated Investment Manager is replaced. There is also risk that investing in the Trust may give different results than investing directly in the securities because of income or capital gains accrued in the Trust and the consequences of withdrawal by other investors.

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.

## Fees and Costs Summary

BNP Paribas C WorldWide Global Equity Trust		
Type of fee or cost	Amount	How and when paid
<b>Ongoing annual fees and costs<sup>1</sup></b>		
<b>Management fees and costs</b> The fees and costs for managing your investment	0.99% p.a. of the NAV of the Trust	The management fees component of management fees and costs are accrued daily and paid from the Trust monthly in arrears and reflected in the unit price. Otherwise, the fees and costs are variable and deducted and reflected in the unit price of the Trust as they are incurred.  The management fees component of management fees and costs can be negotiated. Please see "Differential fees" in the "Additional Explanation of Fees and Costs" for further information.
<b>Performance fees</b> Amounts deducted from your investment in relation to the performance of the product	Not applicable	Not applicable
<b>Transaction costs</b> The costs incurred by the scheme when buying or selling assets	0.00% p.a. of the NAV of the Trust	Transaction costs are variable and deducted from the Trust as they are incurred and reflected in the unit price. They are disclosed net of amounts recovered by the buy-sell spread.
<b>Member activity related fees and costs (fees for services or when your money moves in or out of the scheme)</b>		
<b>Establishment fee</b> The fee to open your investment	Not applicable	Not applicable
<b>Contribution fee</b> The fee on each amount contributed to your investment	Not applicable	Not applicable
<b>Buy-sell spread</b> An amount deducted from your investment representing costs incurred in transactions by the scheme	0.15% upon entry and 0.15% upon exit	These costs are an additional cost to the investor but are incorporated into the unit price and arise when investing application monies and funding withdrawals from the Trust and are not separately charged to the investor. The Buy Spread is paid into the Trust as part of an application and the Sell Spread is left in the Trust as part of a redemption.
<b>Withdrawal fee</b> The fee on each amount you take out of your investment	Not applicable	Not applicable
<b>Exit fee</b> The fee to close your investment	Not applicable	Not applicable
<b>Switching fee</b> The fee for changing investment options	Not applicable	Not applicable

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

## Additional Explanation of Fees and Costs

### Management fees and costs

The management fees and costs include amounts payable for administering and operating the Trust, investing the assets of the Trust, expenses and reimbursements in relation to the Trust and indirect costs if applicable.

Management fees and costs do not include performance fees or transaction costs, which are disclosed separately.

The management fees component of management fees and costs of 0.99% p.a. of the NAV of the Trust is payable to the Responsible Entity of the Trust for managing the assets and overseeing the operations of the Trust. The management fees component is accrued daily and paid from the Trust monthly in arrears and reflected in the unit price. As at the date of this PDS, the management fees component covers certain ordinary expenses such as Responsible Entity fees, investment management fees, custodian fees, and administration and audit fees.

The indirect costs and other expenses component of 0.00% p.a. of the NAV of the Trust may include other ordinary expenses of operating the Trust, as well as management fees and costs (if any) arising from interposed vehicles (if any) in or through which the Trust invests and the costs of investing in over-the-counter derivatives to gain investment exposure to assets or implement the Trust's investment strategy (if any). The indirect costs and other expenses component is variable and reflected in the unit price of the Trust as the relevant fees and costs are incurred. They are borne by investors, but they are not paid to the Responsible Entity or Investment Manager. The indirect costs and other expenses component is based on the relevant costs incurred during the financial year ended 30 June 2023.

Actual indirect costs for the current and future years may differ. If in future there is an increase to indirect costs disclosed in this PDS, updates will be provided on Equity Trustees' website at [www.eqt.com.au/insto](http://www.eqt.com.au/insto) where they are not otherwise required to be disclosed to investors under law.

#### Transaction costs

In managing the assets of the Trust, the Trust may incur transaction costs such as brokerage, buy-sell spreads in respect of the underlying investments of the Trust, settlement costs, clearing costs and applicable stamp duty when assets are bought and sold. Transaction costs also include costs incurred by interposed vehicles in which the Trust invests (if any), that would have been transaction costs if they had been incurred by the Trust itself. Transaction costs are an additional cost to the investor where they are not recovered by the Buy/Sell Spread, and are generally incurred when the assets of the Trust are changed in connection with day-to-day trading or when there are applications or withdrawals which cause net cash flows into or out of the Trust.

The Buy/Sell Spread that is disclosed in the Fees and Costs Summary is a reasonable estimate of transaction costs that the Trust will incur when buying or selling assets of the Trust. These costs are an additional cost to the investor but are incorporated into the unit price and arise when investing application monies and funding withdrawals from the Trust and are not separately charged to the investor. The Buy Spread is paid into the Trust as part of an application and the Sell Spread is left in the Trust as part of a redemption and not paid to Equity Trustees or the Investment Manager. The estimated Buy/Sell Spread is 0.15% upon entry and 0.15% upon exit. The dollar value of these costs based on an application or a withdrawal of \$25,000 is \$37.50 for each individual transaction. The Buy/Sell Spread can be altered by the Responsible Entity at any time and [www.bnpparibas-am.com/en-au](http://www.bnpparibas-am.com/en-au) will be updated as soon as practicable to reflect any change. The Responsible Entity may also waive the Buy/Sell Spread in part or in full at its discretion. The transaction costs figure in the Fees and Costs Summary is shown net of any amount recovered by the Buy/Sell Spread charged by the Responsible Entity.

Transaction costs generally arise through the day-to-day trading of the Trust's assets and are reflected in the Trust's unit price as an additional cost to the investor, as and when they are incurred.

The gross transaction costs for the Trust are 0.02% p.a. of the NAV of the Trust, which are based on the relevant costs incurred during the financial year ended 30 June 2023.

However, actual transaction costs for future years may differ.

#### Can the fees change?

Yes, all fees can change without investor consent, subject to the maximum fee amounts specified in the Constitution. The current maximum management fee to which Equity Trustees is entitled is 2% of the GAV of the Trust. However, Equity Trustees does not intend to charge that amount and will generally provide investors with at least 30 days' notice of any proposed increase to the management fees component of management fees and costs. In most circumstances, the Constitution defines the maximum level that can be charged for fees described in this PDS. Equity Trustees also has the right to recover all reasonable expenses incurred in relation to the proper performance of its duties in managing the Trust and as such these expenses may increase or decrease accordingly, without notice.

#### Payments to IDPS Operators

Subject to the law, annual payments may be made to some IDPS Operators because they offer the Trust on their investment menus. Product access is paid by the Investment Manager out of its investment management fee and is not an additional cost to the investor.

#### Differential fees

The Investment Manager may from time to time negotiate a different fee arrangement (by way of a rebate or waiver of fees) with certain investors who are Australian Wholesale Clients or New Zealand Wholesale Investors. Please contact the Investment Manager on 1800 267 726 (Australia) or +612 9619 6041 for further information.

#### Taxation

Please refer to Section 7 of the Product Disclosure Statement and Section 6 of this Reference Guide for further information on taxation.

## 6. Other important information

#### Taxation

The following information summarises some of the Australian taxation issues you may wish to consider before making an investment in the Trust and assumes that you hold your investment in the Trust on capital account and are not considered to be carrying on a business of investing, trading in investments or investing for the purpose of profit making by sale. The information should be used as a guide only and does not constitute professional tax advice as individual circumstances may differ.

A number of tax reform measures are currently under review by the Australian Government. These reforms may impact on the tax position of the Trust and its investors. Accordingly, it is recommended that investors seek their own professional advice, specific to their own circumstances, of the taxation implications of investing in the Trust.

#### General

The Trust is an Australian resident trust for Australian tax purposes. Therefore, the Trust is required to determine its net income (taxable income) for the year of income. On the basis that investors are presently entitled (which is the intention of Equity Trustees) to the net income of the Trust (including net taxable capital gains) or will be attributed their share of assessable income, exempt income, non-assessable non-exempt income and tax offsets (i.e. credits) of the Trust and the Trust is not a public trading trust, the Trust should be treated as a flow-through trust for tax purposes. This means that investors should be taxed on their share of the Trust's net taxable income or the amount attributed to them, and the Trust should not be subject to Australian income tax.

In the case where the Trust makes a loss for Australian tax purposes, the Trust cannot distribute the tax loss to investors. However, the tax loss may be carried forward by the Trust for offset against taxable income of the Trust in subsequent years, subject to the operation of the trust loss rules.

## Attribution Managed Investment Trust (“AMIT”) – core rules

The Trust may qualify as an eligible Attribution Managed Investment Trust (AMIT), and if so, intends to elect into the AMIT regime. The AMIT legislation applies an attribution model whereby Equity Trustees as the Responsible Entity of the Trust attributes amounts of trust components of a particular character to investors on a fair and reasonable basis consistent with the operation of the Trust's Constitution, which includes provisions in relation to AMIT. Under the AMIT rules, the following will apply:

**Fair and reasonable attribution:** Each year, the Trust's determined trust components of assessable income, exempt income, non-assessable non-exempt income and tax offsets (i.e. credits) will be allocated to investors on a “fair and reasonable” attribution basis, rather than being allocated proportionally based on each investor's present entitlement to the income of the Trust.

**Unders or overs adjustments:** Where the Trust's determined trust components for a year are revised in a subsequent year (e.g. due to actual amounts differing to the estimates of income, gains / losses or expenses), then unders and overs may arise. Unders and overs will generally be carried forward and adjusted in the year of discovery.

**Cost base adjustments:** Where the distribution made is less than (or more than) certain components attributed to investors, then the cost base of an investor's units may be increased (or decreased). Details of cost base adjustments will be included on an investor's annual tax statement, referred to as an AMIT Member Annual Statement (“AMMA”).

**Large withdrawals:** In certain circumstances, gains may be attributed to a specific investor, for example, gains on disposal of assets to fund a large withdrawal being attributed to the redeeming investor.

**Penalties:** In certain circumstances (e.g. failure to comply with certain AMIT rules), specific penalties may be imposed.

The new rules are intended to reduce complexity, increase certainty and reduce compliance costs for managed investment trusts and their investors. Where the Trust does not elect into the AMIT regime, or has made the election but the election is not effective for the income year (e.g. the Trust does not satisfy the requirements to be a managed investment trust for the income year), the Tax Law applicable to non-AMITs should be relevant. In particular, the Trust should not generally pay tax on behalf of its investors and instead, investors should be assessed for tax on any income and capital gains generated by the Trust to which they become presently entitled.

## Deemed Capital Gains Tax (“CGT”) Election

Eligible managed investment trusts (“MITs”) may make an election to apply a deemed capital account treatment for gains and losses on disposal of certain eligible investments (including equities and units in other trusts but excluding derivatives, debt securities and foreign exchange contracts). Where the election is made the Trust should hold its eligible investments on capital account and gains/(losses) from the disposal of eligible investments should be treated as capital gains/(losses). Capital gains arising on the disposal of eligible investments held for 12 months or greater may be eligible to be treated as discount capital gains.

Where the CGT election is not made, the Trust should hold its eligible investments on revenue account and gains/(losses) from the disposal of eligible investments should be treated as revenue gains or losses.

## Controlled Foreign Company (“CFC”) Provisions

There are certain tax rules (i.e. the CFC provisions) which may result in assessable income arising in the Trust in relation to investments in foreign equities, where certain control thresholds are met. If such interests were to be held at the end of the income year, the taxable income of the Trust may include a share of net income and gains (i.e. CFC attributable income) from such investments.

## Taxation of Financial Arrangements (“TOFA”)

The TOFA rules may apply to certain “financial arrangements” held by the Trust. In broad terms, the TOFA regime seeks to recognise “sufficiently certain” returns on certain financial arrangements on an accruals basis for tax purposes rather than on a realisation basis. Where returns from derivative instruments are not “sufficiently certain” they will continue to be recognised on a realisation basis, unless specific tax timing elections are made.

## Taxation Reform

The tax information included in this PDS is based on the taxation legislation and administrative practice as at the issue date of this PDS, together with proposed changes to the taxation legislation as announced by the Government. However, the Australian tax system is in a continuing state of reform, and based on the Government's reform agenda, it is likely to escalate rather than diminish. Any reform of a tax system creates uncertainty as to the full extent of announced reforms, or uncertainty as to the meaning of new law that is enacted pending interpretation through the judicial process. These reforms may impact on the tax position of the Trust and its investors. Accordingly, it will be necessary to closely monitor the progress of these reforms, and investors should seek their own professional advice, specific to their own circumstances, of the taxation implications of investing in the Trust.

## Tax File Number (“TFN”) and Australian Business Number (“ABN”)

It is not compulsory for an investor to quote their TFN or ABN. If an investor is making this investment in the course of a business or enterprise, the investor may quote an ABN instead of a TFN. Failure by an investor to quote an ABN or TFN or claim an exemption may cause the Responsible Entity to withhold tax at the top marginal rate, plus the Medicare Levy, on gross payments including distributions or attribution of income to the investor. The investor may be able to claim a credit in their tax return for any TFN or ABN tax withheld. Collection of TFNs is permitted under taxation and privacy legislation.

By quoting their TFN or ABN, the investor authorises Equity Trustees to apply it in respect of all the investor's investments with Equity Trustees. If the investor does not want to quote their TFN or ABN for some investments, Equity Trustees should be advised.

## GST

The Trust is registered for GST. The issue or withdrawal of units in the Trust and receipt of distributions are not subject to GST.

The Trust may be required to pay GST included in management and other fees, charges, costs and expenses incurred by the Trust. However, to the extent permissible, the Responsible Entity will claim on behalf of the Trust a proportion of this GST as a reduced input tax credit. Unless otherwise stated, fees and charges quoted in this PDS are inclusive of GST and take into account any available reduced input tax credits. The Trust may be entitled to as yet undetermined additional input tax credits on the fees, charges or costs incurred. If the Responsible Entity is unable to claim input tax credits on behalf of the Trust, the Responsible Entity retains the ability to recover the entire GST component of all fees and charges.

The impact of GST payments and credits will be reflected in the unit price of the Trust. Investors should seek professional advice with respect to the GST consequences arising from their unit holding.

## Australian Taxation of Australian Resident Investors

### Distributions

For each year of income, each Australian resident investor will be required to include within their own tax calculations and tax return filings the assessable income, exempt income, non-assessable non-exempt income and tax offsets (i.e. credits) of the Trust attributed to them by Equity Trustees as the Responsible Entity of the Trust.

The tax consequences for investors in the Trust depends on the tax components of assessable income, exempt income, non-assessable non-exempt income and tax offsets (i.e. credits) of the Trust attributed to them.

Investors will receive an Annual Tax Statement (or an "AMMA" for an AMIT) detailing all relevant taxation information concerning attributed amounts and cash distributions, including any Foreign Income Tax Offset ("FITO") and franking credit entitlements, returns of capital, assessable income, and any upwards or downwards cost base adjustment in the capital gains tax cost base of their units in the Trust (in the case of an AMIT).

An investor may receive their share of attributed tax components of the Trust or net income in respect of distributions made during the year or where they have made a large withdrawal from the Trust, in which case their withdrawal proceeds may include their share of net income or attributed tax components of assessable income, exempt income, non-assessable non-exempt income and tax offsets (i.e. credits). In addition, because Australian investors can move into and out of the Trust at different points in time, there is the risk that taxation liabilities in respect of gains that have benefited past investors may have to be met by subsequent investors.

## Foreign Income

The Trust may derive foreign source income that is subject to tax overseas, for example withholding tax. Australian resident investors should include their share of both the foreign income and the amount of the foreign tax withheld in their assessable income. In such circumstances, investors may be entitled to a FITO for the foreign tax paid, against the Australian tax payable on the foreign source income. To the extent the investors do not have sufficient overall foreign source income to utilise all of the FITOs relevant to a particular year of income, the excess FITOs cannot be carried forward to a future income year.

### *Disposal of Units by Australian Resident Investors*

If an Australian resident investor transfers or redeems their units in the Trust, this may constitute a disposal for tax purposes depending on their specific circumstances.

Where an investor holds their units in the Trust on capital account, a capital gain or loss may arise on disposal and each investor should calculate their capital gain or loss according to their own particular facts and circumstances. As noted above, proceeds on disposal may include a component of distributable income. In calculating the taxable amount of a capital gain, a discount of 50% for individuals and trusts or 33 & 1/3% for complying Australian superannuation funds may be allowed where the units in the Trust have been held for 12 months or more. No CGT discount is available to corporate investors.

Any capital losses arising from the disposal of the investment may be used to offset other capital gains the investor may have derived. Net capital losses may be carried forward for offset against capital gains of subsequent years but may not be offset against ordinary income.

The discount capital gains concession may be denied in certain circumstances where an investor (together with associates) holds 10% or more of the issued units of the Trust, the Trust has less than 300 beneficiaries and other requirements are met. Investors who together with associates are likely to hold more than 10% of the units in the Trust should seek advice on this issue.

## Australian Taxation of Non-Resident Investors

### Tax on Income

The Trust expects to derive income which may be subject to Australian withholding tax when attributed by Equity Trustees as the Responsible Entity of the Trust to non-resident investors.

Australian withholding tax may be withheld from distributions of Australian source income and gains attributed to a non-resident investor. The various components of the net income of the Trust which may be regarded as having an Australian source include Australian sourced interest, Australian sourced other gains, Australian sourced dividends and CGT taxable Australian property.

We recommend that non-resident investors seek independent tax advice before investing, taking into account their particular circumstances and the provisions of any relevant Double Taxation Agreement/Exchange of Information Agreement ("EOI") between Australia and their country of residence.

### *Disposal of Units by Non-Resident Investors*

Based on the Trust's investment profile, generally non-resident investors holding their units on capital account should not be subject to Australian CGT on the disposal of units in the Trust unless the units were capital assets held by the investor in carrying on a business through a permanent establishment in Australia. Australian tax may apply in certain circumstances if the non-resident holds their units on revenue account. CGT may also apply in some cases where the Trust has a direct or indirect interest in Australian real property. We recommend that non-resident investors seek independent tax advice in relation to the tax consequences of the disposal of their units.

## Your privacy

The Australian Privacy Principles contained in the Privacy Act 1988 (Cth) ("Privacy Act") regulate the way in which we collect, use, disclose, and otherwise handle your personal information. Equity Trustees is committed to respecting and protecting the privacy of your personal information, and our Privacy Policy details how we do this.

It is important to be aware that, in order to provide our products and services to you, Equity Trustees may need to collect personal information about you and any other individuals associated with the product or service offering. In addition to practical reasons, this is necessary to ensure compliance with our legal and regulatory obligations (including under the Corporations Act, the AML/CTF Act and taxation legislation). If you do not provide the information requested, we may not be able to process your application, administer, manage, invest, pay or transfer your investment(s).

You must therefore ensure that any personal information you provide to Equity Trustees is true and correct in every detail. If any of this personal information (including your contact details) changes, you must promptly advise us of the changes in writing. While we will generally collect your personal information from you, your broker or adviser or the Investment Manager and Administrator directly, we may also obtain or confirm information about you from publicly available sources in order to meet regulatory obligations.

In terms of how we deal with your personal information, Equity Trustees will use it for the purpose of providing you with our products and services and complying with our regulatory obligations. Equity Trustees may also disclose it to other members of our corporate group, or to third parties who we work with or engage for these same purposes. Such third parties may be situated in Australia or offshore, however we take reasonable steps to ensure that they will comply with the Privacy Act when collecting, using or handling your personal information.

The types of third parties that we may disclose your information to include, but are not limited to:

- stockbrokers, financial advisers or adviser dealer groups, their service providers and/or any joint holder of an investment;
- those providing services for administering or managing the Trust, including the Investment Manager, Custodian and Administrator, auditors, or those that provide mailing or printing services;
- our other service providers;
- regulatory bodies such as ASIC, ATO, APRA and AUSTRAC; and
- other third parties who you have consented to us disclosing your information to, or to whom we are required or permitted by law to disclose information to.

Equity Trustees or the Investment Manager may from time to time provide you with direct marketing and/or educational material about products and services they believe may be of interest to you. You have the right to “opt out” of such communications by contacting us using the contact details below.

In addition to the above information, Equity Trustees’ Privacy Policy contains further information about how we handle your personal information, and how you can access information held about you, seek a correction to that information, or make a privacy-related complaint.

Full details of Equity Trustees’ Privacy Policy are available at [www.eqt.com.au](http://www.eqt.com.au). You can also request a copy by contacting Equity Trustees’ Privacy Officer on +61 3 8623 5000 or by email to [privacy@eqt.com.au](mailto:privacy@eqt.com.au).

## The Constitution

The Trust is governed by a constitution that sets out the Trust’s operation (the “Constitution”). The Constitution, together with the Trust’s PDS, the Corporations Act and other laws, regulate our legal relationship with investors in the Trust. If you invest in the Trust, you agree to be bound by the terms of the Trust’s PDS and the Trust’s Constitution. You can request a copy of the Constitution free of charge from Equity Trustees. Please read these documents carefully before investing in the Trust.

We may amend the Constitution from time to time in accordance with the provisions in the Constitution and the Corporations Act.

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

Australia’s AML/CTF laws require Equity Trustees to adopt and maintain a written AML/CTF Program. A fundamental part of the AML/CTF Program is that Equity Trustees must hold up-to-date information about investors (including beneficial owner information) in the Trust.

To meet this legal requirement, we need to collect certain identification information (including beneficial owner information) and documentation (“KYC Documents”) from new investors. Existing investors may also be asked to provide KYC Documents as part of an ongoing customer due diligence/verification process to comply with AML/CTF laws. If applicants or investors do not provide the applicable KYC Documents when requested, Equity Trustees may be unable to process an application, or may be unable to provide products or services to existing investors until such time as the information is provided.

In order to comply with AML/CTF Laws, Equity Trustees may also disclose information including your personal information that it holds about the applicant, an investor, or any beneficial owner, to its related bodies corporate or service providers, or relevant regulators of AML/CTF Laws (whether inside or outside Australia). Equity Trustees may be prohibited by law from informing applicants or investors that such reporting has occurred.

Equity Trustees, the Investment Manager and the Delegated Investment Manager shall not be liable to applicants or investors for any loss you may suffer because of compliance with the AML/CTF laws.

## Indirect Investors

You may be able to invest indirectly in the Trust via an IDPS by directing the IDPS Operator to acquire units on your behalf. If you do so, you will need to complete the relevant forms provided by the IDPS Operator and not the Application Form accompanying the PDS. This will mean that you are an Indirect Investor in the Trust and not an investor of the Trust. Indirect Investors do not acquire the rights of an investor as such rights are acquired by the IDPS Operator who may exercise, or decline to exercise, these rights on your behalf.

Indirect Investors do not receive reports or statements from us and the IDPS Operator’s application and withdrawal conditions determine when you can direct the IDPS Operator to apply or redeem. Your rights as an Indirect Investor should be set out in the IDPS guide or other disclosure document issued by the IDPS Operator.

## Information on underlying investments

Information regarding the underlying investments of the Trust will be provided to an investor of the Trust on request, to the extent Equity Trustees is satisfied that such information is required to enable the investor to comply with its statutory reporting obligations. This information will be supplied within a reasonable timeframe having regard to these obligations.

## Foreign Account Tax Compliance Act (“FATCA”)

In April 2014, the Australian Government signed an intergovernmental agreement (“IGA”) with the United States of America (“U.S.”), which requires all Australian financial institutions to comply with the FATCA Act enacted by the U.S. in 2010.

Under FATCA, Australian financial institutions are required to collect and review their information to identify U.S. residents and U.S. controlling persons that invest in assets through non-U.S. entities. This information is reported to the Australian Taxation Office (“ATO”). The ATO may then pass that information onto the U.S. Internal Revenue Service.

In order to comply with the FATCA obligations, we may request certain information from you. Failure to comply with FATCA obligations may result in the Trust, to the extent relevant, being subject to a 30% withholding tax on payment of U.S. income or gross proceeds from the sale of certain U.S. investments. If the Trust suffers any amount of FATCA withholding and is unable to obtain a refund for the amounts withheld, we will not be required to compensate investors for any such withholding and the effect of the amounts withheld will be reflected in the returns of the Trust.

## Common Reporting Standard (“CRS”)

The CRS is developed by the Organisation of Economic Co-operation and Development and requires certain financial institutions resident in a participating jurisdiction to document and identify reportable accounts and implement due diligence procedures. These financial institutions will also be required to report certain information on reportable accounts to their relevant local tax authorities.

Australia signed the CRS Multilateral Competent Authority Agreement and has enacted provisions within the domestic tax legislation to implement CRS in Australia. Australian financial institutions need to document and identify reportable accounts, implement due diligence procedures and report certain information with respect to reportable accounts to the ATO. The ATO may then exchange this information with foreign tax authorities in the relevant signatory countries.

In order to comply with the CRS obligations, we may request certain information from you. Unlike FATCA, there is no withholding tax that is applicable under CRS.

## 7. Glossary

### ABN

Australian Business Number.

### Additional Investment Form

The form used by investors who wish to subscribe for additional units directly in the Trust. Available from the Online Existing Investor Portal at [www.bnpparibas-am.com/en-au](http://www.bnpparibas-am.com/en-au) or by calling BNP Paribas Asset Management’s Client Services on 1800 267 726 (Australia) or +612 9619 6041.



## AFSL

Australian Financial Services Licence.

## APIR Code

This is a unique code for products in the financial services industry.

## Application Form

The relevant application form used by applicants who wish to subscribe for units directly in the Trust, either the form accompanying this PDS or an online application form (when available). Please refer to [www.bnpparibas-am.com/en-au](http://www.bnpparibas-am.com/en-au) or call BNP Paribas Asset Management's Client Services on 1800 267 726 (Australia) or +612 9619 6041.

## APRA

Australian Prudential Regulation Authority.

## ARSN

Australian Registered Scheme Number.

## ASIC

Australian Securities and Investments Commission.

## ATO

Australian Taxation Office

## AUD or \$

Australian dollars.

## AUSTRAC

Australian Transaction Reports and Analysis Centre.

## Benchmark

MSCI All Country World Index, incl. net dividends, measured in AUD.

## Bottom-up

An investment strategy in which companies are considered based on their own merit, without regard for the sectors they are part of, or the current economic conditions.

## Business Day

A day other than a Saturday or Sunday on which banks are open for general banking business in Sydney, NSW.

## Constitution

The document which describes the rights, responsibilities and beneficial interest of both investors and the Responsible Entity in relation to the Trust, as amended from time to time.

## Corporations Act

The Australian Corporations Act 2001 (Cth), as amended from time to time.

## Currency Hedging

A technique used to offset the risks associated with the changing value of currency.

## Custodian and Administrator

The Securities Services business of BNP Paribas.

## Discretionary Investment Management Service

Discretionary Investment Management Service means a discretionary investment management service, as that term is defined in section 392 of the Financial Markets Conduct Act 2013 (NZ).

## Emerging Markets

Developing countries with relatively low per capita income, often with above-average economic growth potential. Many Latin American, Eastern European and Asian countries are considered Emerging Markets.

## Gross Asset Value (GAV)

The value of the assets of the Trust without taking into account the liabilities of the Trust.

## IDPS

Investor-Directed Portfolio Service or investor-directed portfolio-like managed investment scheme. An IDPS is generally the vehicle through which an investor purchases a range of underlying investment options from numerous investment managers. In New Zealand, the IDPS Operator needs to be licensed as a Discretionary Investment Management Service provider.

## IDPS Operator

An entity that operates and offers an IDPS.

## Indirect Investors

Individuals who invest in a Trust through an IDPS.

## Net Asset Value (NAV)

The value of assets of the Trust, less the value of the liabilities of the Trust.

## OECD

Organisation for Economic Co-operation and Development

## Tracking Error

Tracking error is a measure of the variability of an investment manager's returns relative to the Benchmark returns.

## Retail Client

Persons or entities defined as such under section 761G of the Corporations Act.

## US Person

A person so classified under securities or tax law in the United States of America ("US") including, in broad terms, the following persons:

(a) any citizen of, or natural person resident in, the US, its territories or possessions; or

(b) any corporation or partnership organised or incorporated under any laws of or in the US or of any other jurisdiction if formed by a US Person (other than by accredited investors who are not natural persons, estates or trusts) principally for the purpose of investing in securities not registered under the US Securities Act of 1933; or

(c) any agency or branch of a foreign entity located in the US; or

(d) a pension plan primarily for US employees of a US Person; or

(e) a US collective investment vehicle unless not offered to US Persons; or

(f) any estate of which an executor or administrator is a US Person (unless an executor or administrator of the estate who is not a US Person has sole or substantial investment discretion over the assets of the estate and such estate is governed by non-US law) and all the estate income is non-US income not liable to US income tax; or

(g) any trust of which any trustee is a US Person (unless a trustee who is a professional fiduciary is a US Person and a trustee who is not a US Person has sole or substantial investment discretion over the assets of the trust and no beneficiary (or settlor, if the trust is revocable) of the trust is a US Person); or

(h) any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a US Person; or

(i) any non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organised, incorporated or (if an individual) resident in the US for the benefit or account of a US Person.

### **We, us**

Refers to Equity Trustees.

### **Wholesale Client**

Persons or entities defined as such under section 761G of the Corporations Act.

### **Wholesale Investor**

In the case of a New Zealand investor means a Wholesale Client who also meets the definition of wholesale investor under clause 3(2) of Schedule 1 of the Financial Markets Conduct Act 2013 (New Zealand).



**BNP PARIBAS**  
ASSET MANAGEMENT

# BNP PARIBAS C WORLDWIDE GLOBAL EQUITY TRUST

## INITIAL APPLICATION FORM

This application form accompanies the Product Disclosure Statement (PDS) relating to units in the following product/s issued by Equity Trustees Limited (ABN 46 004 031 298, AFSL 240975). The PDS contains information about investing in the Fund. You should read the PDS in its entirety before applying.

- BNP Paribas C WorldWide Global Equity Trust

The law prohibits any person passing this Application Form on to another person unless it is accompanied by a complete PDS.

- If completing by hand, use a black or blue pen and print within the boxes in BLOCK LETTERS, if you make a mistake, cross it out and initial. DO NOT use correction fluid
- The investor(s) must complete and sign this form
- Keep a photocopy of your completed Application Form for your records

U.S. Persons: This offer is not open to any U.S. Person. Please refer to the PDS for further information.

### **Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standard (CRS)**

We are required to collect certain information to comply with FATCA and CRS, please ensure you complete section 7.

#### **If investing with an authorised representative, agent or financial adviser**

Please ensure you, your authorised representative, agent and/or financial adviser also complete Section 6.

#### **Provide certified copies of your identification documents**

Please refer to section 9 on AML/CTF Identity Verification Requirements.

#### **Send your documents & make your payment**

See section 2 for payment options and where to send your application form.

## SECTION 1 – YOUR CONSUMER ATTRIBUTES

To assist the Responsible Entity in meeting the Design and Distribution Obligations, you are required to indicate the purpose of your investment by responding to each of the questions set out below. Your responses should reflect your objectives and needs for this Investment. Please tick **only 1 box** for each question below.

The below only needs to be answered where you are a **direct retail investor** (i.e., does not apply to Indirect or intermediated investments such as those made by platforms, custodians, etc.). **If you are not a retail investor you may be required to provide a wholesale certificate to support your application.**

Further information in relation to these questions can be found in the Target Market Determination (TMD) for the Fund. If you wish to access the TMD, please visit <https://www.eqt.com.au/insto/> or <https://www.bnpparibas-am.com/en-au/>

### 1. Have you received advice prior to applying to invest in the Fund?

- I/We have received personal advice in relation to my investment in this Fund
- I/We have not received any advice in relation to my investment in this Fund

### 2. What is your primary investment objective(s)?

- Capital growth       Capital preservation       Income Distribution

### 3. What percentage of your total investable assets are you directing to this fund?

- Solution/Standalone (up to 100%)       Major allocation (up to 75%)
- Core component (up to 50%)       Minor allocation (up to 25%)
- Satellite allocation (up to 10%)

### 4. Please select your Intended investment timeframe

- Short term (up to and including 2 years)       Medium term (More than 2 years but less than 5 years)
- Medium to long term (equal to 5 years but less than 7 years)       Long term (7 years or more)

### 5. What is your tolerance for risk?

- Low risk and return- I/we can tolerate up to 1 period of underperformance over 20 years and a low target return from this investment.       Medium risk and return - I/we can tolerate up to 4 periods of underperformance over 20 years and a moderate target return from this investment.
- High risk and return- I/we can tolerate up to 6 periods of underperformance over 20 years in order to achieve higher returns this investment.       Very High risk and return - I/we can tolerate more than 6 periods of underperformance over 20 years (high volatility and potential losses) in order to achieve accelerated returns from this investment.
- Extremely high – I/We can tolerate significant volatility and losses as I/we are seeking to obtain accelerated returns

### 6. Under normal circumstances, within what period do you expect to be able to access your funds for this investment?

- Within one week       Within one month
- Within three months       Within one year
- Within five years       Within ten years
- More than 10 years       At the Issuer's discretion

#### Please note:

1. Failure to complete the above questions may result in your application not being accepted;
2. Acceptance of your application should not be taken as a representation or confirmation that an investment in the Fund is, or is likely to be, consistent with your intentions, objectives and needs as indicated in your responses to these questions; and
3. For further information on the suitability of this product, please refer to your financial adviser and/or the TMD

## SECTION 1.2 – ARE YOU AN EXISTING INVESTOR IN ANY FUNDS DISTRIBUTED BY BNP PARIBAS ASSET MANAGEMENT AND WISH TO ADD TO YOUR INVESTMENT?

Do you have an existing investment in any Funds distributed by BNP Paribas Asset Management and the information provided remains current and correct?

- Yes**, if you can tick both of the boxes below, complete Sections 2 and 8
- I/We confirm there are no changes to our identification documents previously provided and that these remain current and valid.
- I/We confirm there have been no changes to our FATCA or CRS status

Existing investor number:

If there have been changes in your identification documents or FATCA/CRS status since your last application, please complete the full Application Form as indicated below.

- No**, please complete sections relevant to you as indicated below:

### Investor Type:

- Individuals/Joint:** complete section 2, 3, 6 (if applicable), 7, 8 & 9
- Companies:** complete section 2, 4, 6 (if applicable), 7, 8 & 9
- Custodians on behalf of underlying clients:** complete section 2, 4, 5, 5.1, 6 (if applicable), 7, 8 & 9
- Trusts/superannuation funds:**
- with an individual trustee – complete sections 2, 3, 5, 6 (if applicable), 7, 8 & 9
  - with a company as a trustee – complete sections 2, 4, 5, 6 (if applicable), 7, 8 & 9

If you are an Association, Co-operative, Partnership, Government Body or other type of entity not listed above, please contact BNP Paribas Asset Management Client Services on 1800 267 726 (Australia), +612 9619 6041 or email [AMAU.ClientService@bnpparibas.com](mailto:AMAU.ClientService@bnpparibas.com)

## SECTION 2 – INVESTMENT DETAILS

Investment to be held in the name(s) of (must include name(s) of investor(s))

Postal address

Suburb

State

Postcode

Country





Email address

Contact no.



FUND NAME	APIR CODE	APPLICATION AMOUNT (AUD)
BNP Paribas C WorldWide Global Equity Trust	ARO0006AU	\$

The minimum initial investment is \$25,000

### Distribution Instructions

If you do not select a distribution option, we will automatically reinvest your distribution. If you select cash, please ensure you provide your bank details below.

- Reinvest distributions** if you select this option your distribution will be reinvested in the Fund
- Pay distributions to the bank** if you select this option your distribution will be paid to the bank account below

### Investor bank details

For withdrawals and distributions (if applicable), these must match the investor(s)' name and must be an AUD-denominated bank account with an Australian domiciled bank.

Financial institution name and branch location

BSB number

Account number



Account name

### Payment method

Direct credit – pay to:

BSB number	083-001
Account number	363466838
Account name	EQUITY TRUSTEES LIMITED AS RE FOR BNP PARIBAS C WORLDWIDE GLOBAL EQUITY TRUST APPLICATION ACCOUNT
Reference	[please use the name of the investor]

## Source of investment

Please indicate the source of the investment amount (e.g. retirement savings, employment income):

### Send your completed Initial Application Form to:

BNP PARIBAS ASSET MANAGEMENT Australia Limited  
GPO Box 804  
MELBOURNE VIC 3001

Or by email to  
[bnppam.transactions@onevue.com.au](mailto:bnppam.transactions@onevue.com.au)

**Please ensure you have completed all relevant sections and signed the Application Form**

**SECTION 3 – INVESTOR DETAILS – INDIVIDUALS/JOINT**

Please complete if you are investing individually, jointly or you are an individual or joint trustee.

**See Group A AML/CTF Identity Verification Requirements in Section 9****Investor 1**

Title	First name(s)	Surname
<input type="text"/>	<input type="text"/>	<input type="text"/>

Residential address (not a PO Box/RMB/Locked Bag)

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

Email address

(Statements will be sent to this address, unless you elect otherwise in Section 6)

Contact no.

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

Date of birth (DD/MM/YYYY)

Tax File Number\* – or exemption code

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

Occupation

<input type="text"/>	<input type="text"/>
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Does the investor named above hold a prominent public position or function in a government body (local, state, territory, national or foreign) or in an international organisation or are you an immediate family member or a business associate of such a person?

 No Yes, please give details:**Investor 2**

Title	First name(s)	Surname
<input type="text"/>	<input type="text"/>	<input type="text"/>

Residential address (not a PO Box/RMB/Locked Bag)

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

Email address

(Statements will be sent to this address, unless you elect otherwise in Section 6)

Contact no.

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

Date of birth (DD/MM/YYYY)

Tax File Number\* – or exemption code

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

Occupation

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

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

 No Yes, please give details:**If there are more than 2 registered owners, please provide details as an attachment.**



## SECTION 4 – INVESTOR DETAILS – COMPANIES/CORPORATE TRUSTEE

Please complete if you are investing for a company or where the company is acting as trustee.

See Group B AML/CTF Identity Verification Requirements in Section 9

Full company name (as registered with ASIC or relevant foreign registered body)

Registered office address (not a PO Box/RMB/Locked Bag)

Suburb

State

Postcode

Country





Australian Company Number

Tax File Number\* – or exemption code



Australian Business Number\* (if registered in Australia) or equivalent foreign company identifier

### Contact Person

Title

First name(s)

Surname




Email address

(Statements will be sent to this address, unless you elect otherwise in Section 6)

Contact no.



**Principal place of business:** If the principal place of business is the same as the registered office street address, state 'As above' below. Otherwise provide address details. For foreign companies registered with ASIC please provide a local agent name and address if you do not have a principal place of business in Australia.

**Principal Place of Business Address (not a PO Box/RMB/Locked Bag)**

Suburb

State

Postcode

Country





### Registration details

Name of regulatory body

Identification number (e.g. ARBN)



#### Controlling Persons, Directors and Beneficial Owners

All beneficial owners who own, hold or control either directly or indirectly 25% or more of the issued capital of a proprietary or private company that is not regulated i.e. does not have an AFSL or ACLN etc., will need to provide Group A AML/CTF Identity Verification Requirements specified in Section 9. In the case of an unregulated public company not listed on a securities exchange, provide the details of the senior managing official(s) as controlling person(s) (e.g. managing director, senior executive(s) etc. who is/are authorised to sign on the company's behalf, and make policy, operational and financial decisions) in the following sections. All proprietary and private companies, whether regulated or unregulated, must provide the names of all of the directors.

**Names of the Directors of a Proprietary or Private Company whether regulated or unregulated**

1	2
3	4

If there are more than 4 directors, please write the other names below.

**Names of the Beneficial Owners or Senior Managing Official(s)**

**Select:**

- Beneficial owner 1 of an unregulated proprietary or private company; OR
- Senior Managing Official of an unregulated, unlisted, public (e.g. Limited) company

Title                      First name(s)                      Surname

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Residential address (not a PO Box/RMB/Locked Bag)

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Suburb                      State                      Postcode                      Country

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Date of birth (DD/MM/YYYY)

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

- No                       Yes, please give details:

**Select:**

- Beneficial owner 2 of an unregulated proprietary or private company; OR
- Senior Managing Official of an unregulated, unlisted, public (e.g. Limited) company

Title                      First name(s)                      Surname

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Residential address (not a PO Box/RMB/Locked Bag)

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Suburb                      State                      Postcode                      Country

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Date of birth (DD/MM/YYYY)

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

- No                       Yes, please give details:

**If there are more than 2 beneficial owners or managing officials, please copy and complete this page for the other persons or alternatively, provide the additional details as an attachment.**

## SECTION 5 – INVESTOR DETAILS – TRUSTS/SUPERANNUATION FUNDS

Please complete if you are investing for a trust or superannuation fund.

**See Group C AML/CTF Identity Verification Requirements in section 9**

Full name of trust or superannuation fund

Full name of business (if any)

Country where established

Australian Business Number\* (if obtained)

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Tax File Number\* – or exemption code

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Trustee details – How many trustees are there?

- Individual trustee(s)** – complete Section 3 – Investor details – Individuals/Joint
- Company trustee(s)** – complete Section 4 – Investor details – Companies/Corporate Trustee
- Combination** – trustee(s) to complete each relevant section

### Type of Trust

- Registered Managed Investment Scheme**

Australian Registered Scheme Number (ARSN)

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

- Regulated Trust** (including self-managed superannuation funds and registered charities that are trusts)

Name of Regulator (e.g. ASIC, APRA, ATO, ACNC)

Registration/Licence details or ABN

- Other Trust** (unregulated)

Please describe

#### Beneficiaries of an unregulated trust

Please provide details below of any beneficiaries who directly or indirectly are entitled to an interest of 25% or more of the trust.

1	2
3	4

If there are no beneficiaries of the trust, describe the class of beneficiary (e.g. the name of the family group, class of unit holders, the charitable purpose or charity name):

**Other Trust** (unregulated) Continued

**Settlor details**

Please provide the full name and last known address of the settlor of the trust where the initial asset contribution to the trust was greater than \$10,000.

- This information is not required if the initial asset contribution was less than \$10,000, and/or
- This information is not required if the settlor is deceased

Settlor's full name and last known address


Beneficial owners of an unregulated trust

Please provide details below of any beneficial owner of the trust. A beneficial owner is any individual who directly or indirectly has a 25% or greater interest in the trust or is a person who exerts control over the trust. This includes the appointer of the trust who holds the power to appoint or remove the trustees of the trust.

**All beneficial owners will need to provide Group A AML/CTF Identity Verification Requirements in Section 9**

**Beneficial owner 1 or Controlling Person 1**

Select:

- Beneficial owner 1; OR

- Controlling Person – What is the role e.g. Appointer:

Title	First name(s)	Surname

Residential address (not a PO Box/RMB/Locked Bag)

Suburb	State	Postcode	Country

Date of birth (DD/MM/YYYY)  /  /

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

- No
- Yes, please give details:

**Beneficial owner 2 or Controlling Person 2**

Select:

- Beneficial owner 2; OR

- Controlling Person – What is the role e.g. Appointer:

Title	First name(s)	Surname

Residential address (not a PO Box/RMB/Locked Bag)

Suburb	State	Postcode	Country

Date of birth (DD/MM/YYYY)  /  /

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

No  Yes, please give details:

**If there are more than 2 beneficial owners or controlling persons, please copy and complete this page for the other persons or alternatively, provide the additional details as an attachment.**

## **SECTION 5.1 – CUSTODIAN ATTESTATION: CHAPTER 4, PARTS 4.4.18 AND 4.4.19 OF THE AML/CTF RULES**

**If you are a Company completing this Application Form on behalf of an individual, another company, a trust or other entity, in a Custodial capacity, please complete this section.**

In accordance with Chapter 4, part 4.4.19 (1)(a) to (d) of the AML/CTF Rules, does the Custodian meet the definition (see 'Section 10 – Glossary') of a Custodian?

No  Yes

In accordance with Chapter 4, part 4.4.19 (e) of the AML/CTF Rules, do you, in your capacity as Custodian attest that prior to requesting this designated service from Equity Trustees, it has carried out and will continue to carry out, all applicable customer identification procedures on the underlying account holder named or to be named in the Fund's register, including conducting ongoing customer due diligence requirements in accordance with Chapter 15 of the AML/CTF Rules?

No  Yes

If you answered YES to all of the above questions, then Equity Trustees is able to apply the Chapter 4, part 4.4 Custodian rules to this account and will rely upon the customer due diligence conducted by the Custodian on the underlying account holder named or to be named in the Fund's register.

If requested to do so at any time after the provision of this designated service, the Custodian agrees to honour any reasonable request made by Equity Trustees for information or evidence about the underlying account holder in order to allow Equity Trustees to meet its obligations under the AML/CTF Act.

No  Yes

Excepting the below circumstances where the custodian answered NO or did not complete any of the above questions, no other information about the underlying account holder is required to be collected. However, further information about you as the Custodian and as a company is required to be collected and verified as required by the AML/CTF rules. Please complete the rest of this form for the Custodian.

### **Excepting circumstances:**

If you answered NO or did not complete any of the above questions, then we are unable to apply the Chapter 4, part 4.4 Custodian rules to this application. We are therefore obligated to conduct full Know Your Client procedures on the underlying account holder named or to be named in the Fund's register including any named nominee, as well as the trustees, beneficial owners and controlling persons of the underlying named account in addition to the Custodian. Therefore, please complete the relevant forms and provide identity documents for all parties connected to this account.

## SECTION 6 – AUTHORISED REPRESENTATIVE, AGENT AND/OR FINANCIAL ADVISER

Please complete if you are appointing an authorised representative, agent and/or financial adviser.

**See Group D AML/CTF Identity Verification Requirements in Section 9**

- I am an **authorised representative or agent** as nominated by the investor(s)

You must attach a valid authority such as Power of Attorney, guardianship order, grant of probate, appointment of bankruptcy etc. that is a certified copy. The document must be current and complete, signed by the investor or a court official and permits the authorised representative or agent to transact on behalf of the investor.

Full name of authorised representative or agent

Role held with investor(s)

Signature

Date



- I am a **financial adviser** as nominated by the investor

Name of adviser

AFSL number



Dealer group

Name of advisory firm



Postage address

Suburb

State

Postcode

Country





Email address

Contact no.



### Financial Advice (only complete if applicable)

- The investor has received personal financial product advice in relation to this investment from a licensed financial adviser and that advice is current.

### Financial Adviser Declaration

- I/We hereby declare that I/we are not a US Person as defined in the PDS.
- I/We hereby declare that the investor is not a US Person as defined in the PDS.
- I/We have attached the relevant Client Identification Process (CIP) documents;

Signature

Date

## Access to information

Unless you elect otherwise, your authorised representative, agent and/or financial adviser will also be provided access to your investment information and/or receive copies of statements and transaction confirmations. By appointing an authorised representative, agent and/or financial adviser you acknowledge that you have read and agreed to the terms and conditions in the PDS relating to such appointment.

- Please tick this box if you DO NOT want your authorised representative, agent and/or financial adviser to have access to information about your investment.
- Please tick this box if you DO NOT want copies of statements and transaction confirmations sent to your authorised representative, agent and/or financial adviser.
- Please tick this box if you want statements and transaction confirmations sent ONLY to your authorised representative, agent and/or financial adviser.

## SECTION 7 – FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA), COMMON REPORTING STANDARD (CRS) SELF-CERTIFICATION FORM – ALL INVESTORS MUST COMPLETE

### Sub-Section I – Individuals

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

#### 1. Are you a US tax resident (e.g. US citizen or US resident)?

- Yes: provide your US Taxpayer Identification Number (TIN) and continue to question 2

Investor 1

Investor 2


- No: continue to question 2

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

- Yes: state each country and provide your TIN or equivalent (or Reason Code if no TIN is provided) for each jurisdiction below and skip to question 12

##### Investor 1

Country/Jurisdiction of tax residence	TIN	If no TIN available enter Reason A, B or C
1		
2		

##### Investor 2

Country/Jurisdiction of tax residence	TIN	If no TIN available enter Reason A, B or C
1		
2		

*If more space is needed please provide details as an attachment.*

- No: skip to question 12

#### Reason Code:

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

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

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

	Reason B explanation
Investor 1	
Investor 2	



## Sub-Section II – Entities

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

### 3. Are you an Australian complying superannuation fund?

- Yes: skip to question 12
- No: continue to question 4

## FATCA

### 4. Are you a US Person?

- Yes: continue to question 5
- No: skip to question 6

### 5. Are you a Specified US Person?

- Yes: provide your TIN below and skip to question 7

- No: indicate exemption type and skip to question 7

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

- Yes: provide your Global Intermediary Identification Number (GIIN)

If you do not have a GIIN, please provide your FATCA status below and then continue to question 7. If you are a sponsored entity, please provide your GIIN above and your sponsor's details below and then continue to question 7.

- Exempt Beneficial Owner, provide type below:

- Deemed-Compliant FFI (other than a Sponsored Investment Entity or a Trustee Documented Trust), provide type below:

- Non-Participating FFI, provide type below:

- Sponsored Entity. Please provide the Sponsoring Entity's name and GIIN:

- Trustee Documented Trust. Please provide your Trustee's name and GIIN:

- Other, provide details:

- No: continue to question 7

**CRS**

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

- Yes: state each country and provide your TIN or equivalent (or Reason Code if no TIN is provided) for each jurisdiction below and continue to question 8

**Investor 1**

Country/Jurisdiction of tax residence	TIN	If no TIN available enter Reason A, B or C
1		
2		

**Investor 2**

Country/Jurisdiction of tax residence	TIN	If no TIN available enter Reason A, B or C
1		
2		

*If more space is needed please provide details as an attachment.*

**Reason Code:**

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

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

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

	Reason B explanation
Investor 1	
Investor 2	

- No: continue to question 8

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

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

- Reporting Financial Institution
- Non-Reporting Financial Institution:
  - Trustee Documented Trust
  - Other: please specify:

- No: skip to question 10

**9. Are you an investment entity resident in a non-participating jurisdiction for CRS purposes and managed by another financial institution?**

- Yes: skip to question 11
- No: skip to question 12

## Non-Financial Entities

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

- Yes: specify the type of Active NFE below and skip to question 12:
- Less than 50% of the entity's gross income from the preceding calendar year is passive income (e.g. dividends, distribution, interests, royalties and rental income) and less than 50% of its assets during the preceding calendar year are assets held for the production of passive income
  - Corporation that is regularly traded or a related entity of a regularly traded corporation  
 Provide name of Listed Entity:   
 and exchange on which traded:
  - Governmental Entity, International Organisation or Central Bank
  - Other: please specify:
- No: you are a Passive Non-Financial Entity (Passive NFE). Continue to question 11

## Controlling Persons

### 11. Does one or more of the following apply to you:

- Is any natural person that exercises control over you (for corporations, this would include directors or beneficial owners who ultimately own 25% or more of the share capital) a tax resident of any country outside of Australia?
- If you are a trust, is any natural person including trustee, protector, beneficiary, settlor or any other natural person exercising ultimate effective control over the trust a tax resident of any country outside of Australia?
- Where no natural person is identified as exercising control of the entity, the controlling person will be the natural person(s) who holds the position of senior managing official.

- Yes. provide controlling person information below:

#### Controlling person 1

Title	First name(s)	Surname	
<input style="width: 100%; height: 20px;" type="text"/>	<input style="width: 100%; height: 20px;" type="text"/>	<input style="width: 100%; height: 20px;" type="text"/>	
Residential address (not a PO Box/RMB/Locked Bag)			
<input style="width: 100%; height: 20px;" type="text"/>			
Suburb	State	Postcode	Country
<input style="width: 100%; height: 20px;" type="text"/>	<input style="width: 100%; height: 20px;" type="text"/>	<input style="width: 100%; height: 20px;" type="text"/>	<input style="width: 100%; height: 20px;" type="text"/>
Date of birth (DD/MM/YYYY)	<input style="width: 20px; height: 20px;" type="text"/> / <input style="width: 20px; height: 20px;" type="text"/> / <input style="width: 20px; height: 20px;" type="text"/>		

Country/Jurisdiction of tax residence	TIN	If no TIN available enter Reason A, B or C
1		
2		

**Controlling person 2**

Title	First name(s)	Surname
<input type="text"/>	<input type="text"/>	<input type="text"/>

Residential address (not a PO Box/RMB/Locked Bag)

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

Date of birth (DD/MM/YYYY)  /  /

Country/Jurisdiction of tax residence	TIN	If no TIN available enter Reason A, B or C
1		
2		

*If there are more than 2 controlling persons, please provide details as an attachment.*

**Reason Code:**

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

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

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

	Reason B explanation
Investor 1	
Investor 2	

No: continue to question 12

**12. Signature and Declaration – ALL investors must sign**

I undertake to provide a suitably updated self-certification within 30 days of any change in circumstances which causes the information contained herein to become incorrect.

I declare the information above to be true and correct.

**Investor 1**

Name of individual/entity

Name of authorised representative

Signature

Date

**Investor 2**

Name of individual/entity

Name of authorised representative

Signature

Date

## SECTION 8 – DECLARATIONS – ALL INVESTORS MUST COMPLETE

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

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

- I/We have received the PDS and made this application in Australia (and/or New Zealand for those offers made in New Zealand).
- I/We have read the PDS to which this Application Form applies and agree to be bound by the terms and conditions of the PDS and the Constitution of the relevant Fund in which I/we have chosen to invest.
- I/we have carefully considered the features of Fund as described in the PDS (including its investment objectives, minimum suggested investment timeframe, risk level, withdrawal arrangements and investor suitability) and, after obtaining any financial and/or tax advice that I/we deemed appropriate, am/are satisfied that my/our proposed investment in the Fund is consistent with my/our investment objectives, financial circumstances and needs.\*
- I/We have considered our personal circumstances and, where appropriate, obtained investment and/or taxation advice.
- I/We hereby declare that I/we are not a US Person as defined in the PDS.
- I/We acknowledge that (if a natural person) I am/we are 18 years of age or over and I am/we are eligible to hold units in the Fund in which I/We have chosen to invest.
- I/We acknowledge and agree that Equity Trustees has outlined in the PDS provided to me/us how and where I/we can obtain a copy of the Equity Trustees Group Privacy Statement.
- I/We consent to the transfer of any of my/our personal information to external third parties including but not limited to fund administrators, fund investment manager(s) and related bodies corporate who are located outside Australia for the purpose of administering the products and services for which I/we have engaged the services of Equity Trustees or its related bodies corporate and to foreign government agencies for reporting purposes (if necessary).
- I/we hereby confirm that the personal information that I/we have provided to Equity Trustees is correct and current in every detail, and should these details change, I/we shall promptly advise Equity Trustees in writing of the change(s).
- I/We agree to provide further information or personal details to the Responsible Entity if required to meet its obligations under anti-money laundering and counter-terrorism legislation, US tax legislation or reporting legislation and acknowledge that processing of my/our application may be delayed and will be processed at the unit price applicable for the Business Day as at which all required information has been received and verified.
- If I/we have provided an email address, I/we consent to receive ongoing investor information including PDS information, confirmations of transactions and additional information as applicable via email.
- I/We acknowledge that Equity Trustees does not guarantee the repayment of capital or the performance of the Fund or any particular rate of return from the Fund.
- I/We acknowledge that an investment in the Fund is not a deposit with or liability of Equity Trustees and is subject to investment risk including possible delays in repayment and loss of income or capital invested.
- I/We acknowledge that Equity Trustees is not responsible for the delays in receipt of monies caused by the postal service or the investor's bank.
- If I/we have completed and lodged the relevant sections on authorised representatives, agents and/or financial advisers on the Application Form then I/we agree to release, discharge and indemnify Equity Trustees from and against any and all losses, liabilities, actions, proceedings, account claims and demands arising from Equity Trustees acting on the instructions of my/our authorised representatives, agents and/or financial advisers.
- If this is a joint application each of us agrees that our investment is held as joint tenants.
- I/We acknowledge and agree that where the Responsible Entity, in its sole discretion, determines that:
  - I/we are ineligible to hold units in a Fund or have provided misleading information in my/our Application Form; or
  - I/we owe any amounts to Equity Trustees, then I/we appoint the Responsible Entity as my/our agent to submit a withdrawal request on my/our behalf in respect of all or part of my/our units, as the case requires, in the Fund.
- **For Wholesale Clients\*** – I/We acknowledge that I am/we are a Wholesale Client (as defined in Section 761G of the Corporations Act 2001 (Cth)) and are therefore eligible to hold units in the Fund.
- **For New Zealand applicants\*** – I/we have read the terms of the offer relating to New Zealand investors, including the New Zealand warning statement.
- **For New Zealand Wholesale Investors\*** – I/We acknowledge and agree that:
  - I/We have read the “New Zealand Investor Information Sheet” and PDS or “New Zealand Investors: Selling Restriction” for the Fund;
  - I am/We are a Wholesale Investor and am/are therefore eligible to hold units in the Fund; and
  - I/We have not:
    - Offered, sold, or transferred, and will not offer, sell, or transfer, directly or indirectly, any units in the Fund;

- Granted, issued, or transferred, and will not grant, issue, or transfer, any interests in or options over, directly or indirectly, any units in the Fund; and
- Distributed and will not distribute, directly or indirectly, the PDS or any other offering materials or advertisement in relation to any offer of units in the Fund, in each case in New Zealand, other than to a person who is a Wholesale Investor; and
- I/We will notify Equity Trustees if I/we cease to be a Wholesale Investor; and
- I/We have separately provided a signed Wholesale Investor Certification located at the end of this Application Form.

All references to Wholesale Investor in this Declaration are a reference to Wholesale Investor in terms of clause 3(2) of Schedule 1 of the Financial Markets Conduct Act 2013 (New Zealand).

\* Disregard if not applicable.

**\*Terms and conditions for collection of Tax File Numbers (TFN) and Australian Business Numbers (ABN)**

Collection of TFN and ABN information is authorised and its use and disclosure strictly regulated by tax laws and the Privacy Act. Investors must only provide an ABN instead of a TFN when the investment is made in the course of their enterprise. You are not obliged to provide either your TFN or ABN, but if you do not provide either or claim an exemption, we are required to deduct tax from your distribution at the highest marginal tax rate plus Medicare levy to meet Australian taxation law requirements.

For more information about the use of TFNs for investments, contact the enquiries section of your local branch of the ATO. Once provided, your TFN will be applied automatically to any future investments in the Fund where formal application procedures are not required (e.g. distribution reinvestments), unless you indicate, at any time, that you do not wish to quote a TFN for a particular investment. Exempt investors should attach a copy of the certificate of exemption. For super funds or trusts list only the applicable ABN or TFN for the super fund or trust.

**When you sign this Application Form you declare that you have read, agree to and make the declarations above**

**Investor 1**

Name of individual/entity

Capacity (e.g. Director, Secretary, Authorised signatory)

Signature

Date

Company Seal (if applicable)

**Investor 2**

Name of individual/entity

Capacity (e.g. Director, Secretary, Authorised signatory)

Signature

Date

## SECTION 9 – AML/CTF IDENTITY VERIFICATION REQUIREMENTS

The AML/CTF Act requires the Responsible Entity to adopt and maintain an Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) Program. The AML/CTF Program includes ongoing customer due diligence, which may require the Responsible Entity to collect further information.

- Identification documentation provided must be in the name of the investor.
- Non-English language documents must be translated by an accredited translator. Provide both the foreign language document and the accredited English translation.
- Applications made without providing this information cannot be processed until all the necessary information has been provided.
- If you are unable to provide the identification documents described please contact Equity Trustees.

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

### Who can certify?

Below is an example of who can certify proof of ID documents under the AML/CTF requirements:

- Bailiff
- Bank officer with 5 or more years of continuous service
- Building society officer with 5 or more years of continuous service
- Chiropractor (licensed or registered)
- Clerk of court
- Commissioner for Affidavits
- Commissioner for Declarations
- Credit union officer with 5 or more years of continuous service
- Dentist (licensed or registered)
- Fellow of the National Tax Accountant's Association
- Finance company officer with 5 or more years of continuous service
- Judge of a court
- Justice of the peace
- Legal practitioner (licensed or registered)
- Magistrate
- Marriage celebrant licensed or registered under Subdivision C of Division 1 of Part IV of the Marriage Act 1961
- Master of a court
- Medical practitioner (licensed or registered)
- Member of Chartered Secretaries Australia
- Member of Engineers Australia, other than at the grade of student
- Member of the Association of Taxation and Management Accountants
- Member of the Australian Defence Force with 5 or more years of continuous service
- Member of the Institute of Chartered Accountants in Australia, the Australian Society of Certified Practising Accountants or the Institute of Public Accountants
- Member of the Parliament of the Commonwealth, a State, a Territory Legislature, or a local government authority of a State or Territory
- Minister of religion licensed or registered under Subdivision A of Division 1 of Part IV of the Marriage Act 1961
- Nurse (licensed or registered)
- Optometrist (licensed or registered)
- Permanent employee of Commonwealth, State or local government authority with at least 5 or more years of continuous service.
- Permanent employee of the Australian Postal Corporation with 5 or more years of continuous service
- Pharmacist (licensed or registered)
- Physiotherapist (licensed or registered)
- Police officer
- Psychologist (licensed or registered)
- Registrar, or Deputy Registrar, of a court
- Sheriff
- Teacher employed on a full-time basis at a school or tertiary education institution
- Veterinary surgeon (licensed or registered)

### When certifying documents, the following process must be followed:

- All copied pages of original proof of ID documents must be certified and the certification must not be older than 2 years.
- The authorised individual must ensure that the original and the copy are identical; then write or stamp on the copied document "certified true copy". This must be followed by the date and signature, printed name and qualification of the authorised individual.
- In cases where an extract of a document is photocopied to verify customer ID, the authorised individual should write or stamp "certified true extract".

**GROUP A – Individuals/Joint**

Each individual investor, individual trustee, beneficial owner, or individual agent or authorised representative must provide one of the following primary photographic ID:

- A current Australian driver's licence (or foreign equivalent) that includes a photo and signature.
- An Australian passport (not expired more than 2 years previously).
- A foreign passport or international travel document (must not be expired)
- An identity card issued by a State or Territory Government that includes a photo.

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

**Column A**

- Australian birth certificate.
- Australian citizenship certificate.
- Pension card issued by Department of Human Services.

**Column B**

- A document issued by the Commonwealth or a State or Territory within the preceding 12 months that records the provision of financial benefits to the individual and which contains the individual's name and residential address.
- A document issued by the Australian Taxation Office within the preceding 12 months that records a debt payable by the individual to the Commonwealth (or by the Commonwealth to the individual), which contains the individual's name and residential address. Block out the TFN before scanning, copying or storing this document.
- A document issued by a local government body or utilities provider within the preceding 3 months which records the provision of services to that address or to that person (the document must contain the individual's name and residential address).
- If under the age of 18, a notice that: was issued to the individual by a school principal within the preceding 3 months; and contains the name and residential address; and records the period of time that the individual attended that school.



## GROUP B – Companies

For Australian Registered Companies, provide one of the following (must clearly show the Company's full name, type (private or public) and ACN):

- A certified copy of the company's Certificate of Registration or incorporation issued by ASIC.
- A copy of information regarding the company's licence or other information held by the relevant Commonwealth, State or Territory regulatory body e.g. AFSL, RSE, ACL etc.
- A full company search issued in the previous 3 months or the company's last annual statement issued by ASIC.
- If the company is listed on an Australian securities exchange, provide details of the exchange and the ticker (issuer) code.
- If the company is a majority owned subsidiary of a company listed on an Australian securities exchange, provide details of the holding company name, its registration number e.g. ACN, the securities exchange and the ticker (issuer) code.

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

For Foreign Companies, provide one of the following:

- A certified copy of the company's Certificate of Registration or incorporation issued by the foreign jurisdiction(s) in which the company was incorporated, established or formed.
- A certified copy of the company's articles of association or constitution.
- A copy of a company search on the ASIC database or relevant foreign registration body.
- A copy of the last annual statement issued by the company regulator.

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

**In addition, please provide verification documents for each beneficial owner or controlling person (senior managing official and shareholder) as listed under Group A.**

A beneficial owner of a company is any person entitled (either directly or indirectly) to exercise 25% or more of the voting rights, including a power of veto, or who holds the position of senior managing official (or equivalent) and is thus the controlling person.

## GROUP C – Trusts

For a Registered Managed Investment Scheme, Government Superannuation Fund or a trust registered with the Australian Charities and Not-for-Profit Commission (ACNC), or a regulated, complying Superannuation Fund, retirement or pension fund (including a self-managed super fund), provide one of the following:

- A copy of the company search of the relevant regulator’s website e.g. APRA, ASIC or ATO.
- A copy or relevant extract of the legislation establishing the government superannuation fund sourced from a government website.
- A copy from the ACNC of information registered about the trust as a charity
- Annual report or audited financial statements.
- A certified copy of a notice issued by the ATO within the previous 12 months.
- A certified copy of an extract of the Trust Deed (i.e. cover page and signing page and first two pages that describes the trust, its purpose, appointer details and settlor details etc.)

For all other Unregulated trust (including a Foreign trust), provide the following:

- A certified copy of an extract of the Trust Deed (i.e. cover page and signing page and first two pages that describes the trust, its purpose, appointer details and settlor details etc.)

**If the trustee is an individual, please also provide verification documents for one trustee as listed under Group A.**

**If the trustee is a company, please also provide verification documents for a company as listed under Group B.**

## GROUP D – Authorised Representatives and Agents

In addition to the above entity groups:

- If you are an **Individual Authorised Representative or Agent** – please also provide the identification documents listed under Group A.
- If you are a **Corporate Authorised Representative or Agent** – please also provide the identification documents listed under Group B.

All Authorised Representatives and Agents must also provide a certified copy of their authority to act for the investor e.g. the POA, guardianship order, Executor or Administrator of a deceased estate, authority granted to a bankruptcy trustee, authority granted to the State or Public Trustee etc.

## SECTION 10 – GLOSSARY

Custodian – means a company that:

- a) is acting in the capacity of a trustee; and
- b) is providing a custodial or depository service of the kind described in item 46 of table 1 in subsection 6(2) of the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML/CTF Act); and
- c) either:
  - i. holds an Australian financial services licence authorising it to provide custodial or depository services under the Corporations Act 2001; or
  - ii. is exempt under the Corporations Act 2001 from the requirement to hold such a licence; and
- d) either:
  - i. satisfies one of the 'geographical link' tests in subsection 6(6) of the AML/CTF Act; or
  - ii. has certified in writing to the relevant reporting entity that its name and enrolment details are entered on the Reporting Entities Roll; and
- e) has certified in writing to the relevant reporting entity that it has carried out all applicable customer identification procedures and ongoing customer due diligence requirements in accordance with Chapter 15 of the AML/CTF Rules in relation to its underlying customers prior to, or at the time of, becoming a customer of the reporting entity.