

# Nanuk New World Fund (Currency Hedged) Active ETF



## New Zealand Wholesale Investor Fact Sheet

Issue Date 16 September 2024

### About the Nanuk New World Fund (Currency Hedged) Active ETF New Zealand Wholesale Investor Fact Sheet (NZ Fact Sheet)

This NZ Fact Sheet has been prepared and issued by Equity Trustees Limited ("Equity Trustees", "we" or "Responsible Entity") and is a summary of significant information for persons receiving the Product Disclosure Statement ("PDS") of the Nanuk New World Fund (Currency Hedged) ("Fund") in New Zealand. This NZ Fact Sheet does not form part of the PDS but it is important that you read it before investing in the Fund.

The information provided in this NZ Fact Sheet is general information only and does not take account of your personal financial situation or needs. You should obtain financial and taxation advice tailored to your personal circumstances.

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### Updated information

Certain information in this NZ Fact Sheet 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 NZ Fact Sheet. Any information that is not materially adverse information is subject to change from time to time and may be obtained by calling the Investment Manager on +61 2 9258 1600 or by visiting Equity Trustees at [www.eqt.com.au/insto](http://www.eqt.com.au/insto). A paper copy of the updated information will be provided free of charge on request.

### New Zealand Investors: Availability and Selling Restriction

This wholesale offer made to New Zealand investors is available only to, and may only be accepted by, Wholesale Investors who meet the statutory criteria for being regarded as wholesale. There is also a retail offer for the Fund described in the following section of this NZ Fact Sheet. Each New Zealand Wholesale Investor acknowledges and agrees that:

- (a) he, she or it has not offered, sold, or transferred, and will not offer, sell, or transfer, directly or indirectly, any units in the Fund; and
  - (b) he, she or it has not 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
  - (c) he, she or it has not distributed and will not distribute, directly or indirectly, a PDS or any other offering materials or advertisement in relation to any offer of any units in the Fund,
- in each case in New Zealand other than to a person who is a Wholesale Investor; and
- (d) he, she or it will notify Equity Trustees Limited if he, she, or it ceases to be a Wholesale Investor.

All references to Wholesale Investor in this document are a reference to an investor who is both a Wholesale Client under the Australian Corporations Act 2001 and a Wholesale Investor in terms of clause 3(2) of Schedule 1 of the Financial Markets Conduct Act 2013 (New Zealand).

### New Zealand Retail Investors and the PDS

Please note that this Fund is also available to New Zealand retail investors who do not meet the definition of a Wholesale Investor (as that term is defined above). The wholesale restrictions that would otherwise apply to the offer of the Fund in New Zealand outlined in this Fact Sheet do not apply to prospective New Zealand investors who invest in the Fund under the trans-Tasman mutual recognition regime provided in subpart 6 of Part 9 of the Financial Markets Conduct Act 2013 and Part 9 of the Financial Markets Conduct Regulations 2014. The retail offer is available to New Zealand investors receiving the Fund's PDS in New Zealand (electronically or otherwise), who have read the New Zealand warning statement contained in the PDS. If you are a New Zealand retail investor wishing to invest in the Fund, please contact your New Zealand adviser for a copy of the Fund's PDS.

References in the PDS that are relevant to New Zealand Wholesale Investors should be interpreted in accordance with this Wholesale Investor Fact Sheet (in relation to the New Zealand wholesale offer).

#### Investment Manager

Nanuk Asset Management Pty Limited  
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264 George Street Sydney NSW 2000  
Ph: +61 2 9258 1600  
Email: [contact@nanukasset.com](mailto:contact@nanukasset.com)  
Web: [www.nanukasset.com](http://www.nanukasset.com)

#### Custodian and Administrator

Citigroup Pty Limited  
ABN 88 004 325 080, AFSL 238098  
GPO Box 764  
Melbourne VIC 3001

#### 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)

#### Unit Registry

Automic Group  
ACN 152 260 814  
GPO Box 5193  
Sydney NSW 2000

# Investing in the Fund

## Direct investors

Only Wholesale Investors may invest directly in the Fund. Direct investors can acquire units in the Fund by following the instructions outlined in the Application Form accompanying the PDS, including verifying their Wholesale Investor status. All applications must be made in Australian dollars.

Minimum application amounts are subject to the Australian dollar minimum amounts disclosed in the PDS.

## Indirect investors

If you wish to invest indirectly in the Fund through an IDPS your IDPS Operator will complete the application for you. Your IDPS Operator will advise what minimum investment amounts relate to you.

# Withdrawing your investment

## Direct investors

Direct investors of the Fund can withdraw their investment by written request to:

Automatic Group  
GPO Box 5193  
Sydney NSW 2000

Minimum withdrawal amounts are subject to the Australian dollar minimum amounts disclosed in the relevant PDS. Withdrawal requests received from New Zealand investors must specify:

- the withdrawal amount in Australian dollars; or
- the number of units to be withdrawn.

We are unable to accept withdrawal amounts quoted in New Zealand dollars. Please note that the withdrawal amount paid to you will be in Australian dollars and may differ from the amount you receive in New Zealand dollars due to:

- Foreign exchange spreads between Australian and New Zealand dollars (currency rate differs daily); and
- Overseas telegraphic transfer costs.

Withdrawals will only be paid directly to the investor's bank account held in the name of the investor with an Australian domiciled bank. Withdrawal payments will not be made to third parties.

## Indirect investors

If you have invested indirectly in the Fund through an IDPS, 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.

## Switching between unit classes

If an investor wishes to switch unit classes please submit a switching request form available at [www.nanukasset.com](http://www.nanukasset.com).

# Managing your investment

## Distributions

If New Zealand investors elect to have their distribution directly credited they will need to nominate a bank account held in their own name with an Australian domiciled bank, otherwise it must be reinvested. Cash distributions will only be paid in Australian dollars to such an account. When the distribution is reinvested, New Zealand investors will be allotted units in accordance with the terms and conditions set out in the PDS relating to the units in the Fund. Please see the PDS for a description of distributions and the terms and conditions of the reinvestment of distributions.

The distribution reinvestment plan described in the PDS is offered to New Zealand investors on the following basis:

- At the time the price of the units allotted pursuant to the distribution reinvestment plan is set, Equity Trustees will not have any information that is not publicly available that would, or would be likely to, have a material adverse effect on the realisable price of the units if the information were publicly available.
- The right to acquire, or require Equity Trustees to issue, units will be offered to all investors holding units of the same class, other than those resident outside New Zealand who are excluded so as to avoid breaching overseas laws.
- Units will be issued on the terms disclosed to you, and will be subject to the same rights as units issued to all investors holding units of the same class as you.

There is available from Equity Trustees, on request and free of charge, a copy of the most recent annual report of the Fund, the most recent financial statements of the Fund, the auditor's report on those financial statements, the PDS and the Constitution for the Fund (including any amendments). Other than the Constitution, these documents may be obtained electronically from [www.eqt.com.au/insto](http://www.eqt.com.au/insto).

## Processing cut-off times

The processing cut-off times for applications and redemptions referred to in the PDSs are Australian Eastern Standard Time (Australian EST) and you should take this into account when sending instructions.

## Cooling off rights

No cooling off period applies to units in the Fund as the units offered are only available in Australia to Wholesale Clients and in New Zealand to Wholesale Investors.

# Taxation

## New Zealand resident taxation

If you are a New Zealand resident wishing to invest in Australia, we strongly recommend that you seek independent professional tax advice. New Zealand resident investors will be taxed on their units under the foreign investment fund rules or ordinary tax rules, depending on their circumstances. Australian tax will be withheld at prescribed rates from distributions to non-residents to the extent that the distributions comprise relevant Australian sourced income or gains. Please see section 11 of the PDS for more information on New Zealand resident taxation.

# Nanuk New World Fund (Currency Hedged) Active ETF



**NANUK**  
ASSET MANAGEMENT

## Product Disclosure Statement

ASX Code NNWH  
ARSN 618 696 843  
APIR ETL0535AU  
Issue Date 16 September 2024

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### Investment Manager

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Ph: +61 2 9258 1600  
Email: [contact@nanukasset.com](mailto:contact@nanukasset.com)  
Web: [www.nanukasset.com](http://www.nanukasset.com)

### Administrator and Custodian

Citigroup Pty Limited  
ABN 88 004 325 080, AFSL 238098  
GPO Box 764  
Melbourne VIC 3001

### 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)

### Unit Registry

Automic Group  
ACN 152 260 814  
GPO Box 5193  
Sydney NSW 2000

This Product Disclosure Statement ("PDS") was issued on 16 September 2024. This PDS is for the offer of the class of interests known as the Currency Hedged Class in the Nanuk New World Fund ARSN 618 696 843, APIR SLT2171AU (referred throughout this PDS as the "Fund").

The PDS has been prepared and issued by Equity Trustees Limited (ABN 46 004 031 298, Australian Financial Services Licence ("AFSL") No. 240975) in its capacity as the responsible entity of the Fund (referred throughout this PDS as the "Responsible Entity", "Equity Trustees", "Issuer", "us" or "we"). The investment manager is Nanuk Asset Management Pty Limited (referred to throughout this PDS as the "Investment Manager" or "Nanuk").

At the time of lodgement of this PDS with ASIC, the Responsible Entity has made an application to the Australian Securities Exchange ("ASX") for quotation of units in the Fund on the Securities Exchange with the exchange ticker: NNWH. If the application is approved by the ASX and the units in the Fund are quoted on the Securities Exchange, the units in the Fund will be able to be traded on the Securities Exchange like any listed security. No representation is made concerning the Fund's quotation on the Securities Exchange.

The Responsible Entity has authorised the use of this PDS as disclosure to investors and prospective investors who invest directly in the Fund, as well as investors and prospective investors of an investor directed portfolio service, master trust, wrap account or an investor directed portfolio service-like scheme ("IDPS"). This PDS is available for use by persons applying for units through an IDPS ("Indirect Investors").

The operator of an IDPS is referred to in this PDS as the "IDPS Operator" and the disclosure document for an IDPS is referred to as the "IDPS Guide". If you invest through an IDPS, your rights and liabilities will be governed by the terms and conditions of the IDPS Guide. Indirect Investors should carefully read the IDPS Guide before investing in the Fund. Indirect Investors should note that they are directing the IDPS Operator to arrange for their money to be invested in the Fund on their behalf. Indirect Investors do not become unit holders in the Fund or have the rights of unit holders. The IDPS Operator becomes the unit holder in the Fund and acquires these rights. The IDPS Operator can exercise or decline to exercise the rights on an Indirect Investor's behalf according to the arrangement governing the IDPS. Indirect Investors should refer to their IDPS Guide for information relating to their rights and responsibilities as an Indirect Investor, including information on any fees and charges applicable to their investment. Information regarding how Indirect Investors can apply for units in the Fund (including an application form where applicable) will also be contained in the IDPS Guide. Equity Trustees accepts no responsibility for IDPS Operators or any failure by an IDPS Operator to provide Indirect Investors with a current version of this PDS or to withdraw the PDS from circulation if required by Equity Trustees. Please ask your adviser if you have any questions about investing in the Fund (either directly or indirectly through an IDPS).

This PDS is prepared for your general information only. It is not intended to be a recommendation by the Responsible Entity, Investment Manager, any associate, employee, agent or officer of the Responsible Entity, Investment Manager or any other person to invest in the Fund. This PDS does not take into account the investment objectives, financial situation or needs of any particular investor. You should not base your decision to invest in the Fund solely on the information in this PDS. You should consider whether the information in this PDS is appropriate for you, having regard to your objectives, financial situation and needs and you may want to seek professional financial advice before making an investment decision.

Equity Trustees, the Investment Manager and their employees, associates, agents or officers do not guarantee the success, repayment of capital or any rate of return on income or capital or the investment performance of the Fund. Past performance is no indication of future performance. An investment in the Fund does not represent a deposit with or a liability of Equity Trustees, the Investment Manager or any of their associates. An investment is subject to investment risk, including possible delays in repayment and loss of income or capital invested. Units in the Fund are offered and issued by the Responsible Entity on the terms and conditions described in this PDS. You should read this PDS in its entirety because you will become bound by it if you become a direct investor in the Fund.

In considering whether to invest in the Fund, investors should consider the risk factors that could affect the financial performance of the Fund. Some of the risk factors affecting the Fund are summarised in Section 7.

The offer to which this PDS relates is only available to any investor through the ASX or an IDPS and to direct applicants who are Wholesale Clients (as defined in the Glossary), receiving this PDS (electronically or otherwise) in Australia and Wholesale Investors and Retail Investors (as defined in the Glossary) receiving this PDS (electronically or otherwise) in New Zealand. All references to dollars or "\$" in this PDS are to Australian dollars. New Zealand investors wishing to invest in the Fund should be aware that there may be different tax implications of investing in the Fund and should seek their own tax advice as necessary.

## New Zealand WARNING STATEMENT

a) This offer to New Zealand investors is a regulated offer made under Australian and New Zealand law. In Australia, this is Chapter 8 of the Corporations Act 2001 (Aust) and regulations made under that Act. In New Zealand, this is subpart 6 of Part 9 of the Financial Markets Conduct Act 2013 and Part 9 of the Financial Markets Conduct Regulations 2014.

b) This offer and the content of the offer document are principally governed by Australian rather than New Zealand law. In the main, the Corporations Act 2001 (Aust) and the regulations made under that Act set out how the offer must be made.

c) There are differences in how financial products are regulated under Australian law. For example, the disclosure of fees for managed investment schemes is different under the Australian regime.

d) The rights, remedies, and compensation arrangements available to New Zealand investors in Australian financial products may differ from the rights, remedies, and compensation arrangements for New Zealand financial products.

e) Both the Australian and New Zealand financial markets regulators have enforcement responsibilities in relation to this offer. If you need to make a complaint about this offer, please contact the Financial Markets Authority, New Zealand (<http://www.fma.govt.nz>). The Australian and New Zealand regulators will work together to settle your complaint.

f) The taxation treatment of Australian financial products is not the same as for New Zealand financial products.

g) If you are uncertain about whether this investment is appropriate for you, you should seek the advice of a financial advice provider.

h) The offer may involve a currency exchange risk. The currency for the financial products is not New Zealand dollars. The value of the financial products will go up or down according to changes in the exchange rate between that currency and New Zealand dollars. These changes may be significant.

i) If you expect the financial products to pay any amounts in a currency that is not New Zealand dollars, you may incur significant fees in having the funds credited to a bank account in New Zealand in New Zealand dollars.

j) If the financial products are able to be traded on a financial product market and you wish to trade the financial products through that market, you will have to make arrangements for a participant in that market to sell the financial products on your behalf. If the financial product market does not operate in New Zealand, the way in which the market operates, the regulation of participants in that market, and the information available to you about the financial products and trading may differ from financial product markets that operate in New Zealand.

k) The dispute resolution process described in this offer document is available only in Australia and is not available in New Zealand.

The distribution of this PDS (including electronic copy) in jurisdictions outside Australia and New Zealand may be restricted by law. Persons in such jurisdictions who come into possession of this PDS should seek professional advice on and observe any such restrictions. It is the responsibility of the persons receiving the PDS who are outside Australia and New Zealand to ensure compliance with the laws of that jurisdiction. Applications from outside Australia and New Zealand may not be accepted and are done so at Equity Trustees' sole discretion and in compliance with applicable laws in the relevant jurisdictions. This PDS does not constitute an offer or solicitation to anyone in any jurisdiction where such an offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation.

This PDS does not constitute a direct or indirect offer of securities in the US or to any US Person as defined in Regulation S under the US Securities Act of 1933 as amended ("US Securities Act"). Equity Trustees may vary its position and offers

may be accepted on merit at Equity Trustees' discretion. The Units in the Fund have not been, and will not be, registered under the US Securities Act unless otherwise determined by Equity Trustees and may not be offered or sold in the US to, or for, the account of any US Person (as defined) except in a transaction that is exempt from the registration requirements of the US Securities Act and applicable US state securities laws.

If you received this PDS electronically, you will need to print and read this document in its entirety. We will provide a paper copy free upon request during the life of this PDS.

Certain information in this PDS is subject to change. We may update this information. You can obtain any updated information:

- by contacting Equity Trustees Limited on +613 8623 5000 or Nanuk on +61 2 9258 1600; or
- by visiting the Equity Trustees Limited website at [www.eqt.com.au/insto](http://www.eqt.com.au/insto) or the Nanuk website at [www.nanukasset.com](http://www.nanukasset.com)

A paper copy of the updated information will be provided free of charge on request.

You may also contact Equity Trustees:

- by writing to GPO Box 2307 Melbourne VIC 3001; or
- by calling +613 8623 5000

Unless otherwise stated, all fees quoted in the PDS are inclusive of GST, after allowing for an estimate for Reduced Input Tax Credits ("RITC"). All amounts are in Australian dollars unless otherwise specified. All references to legislation are to Australian law unless otherwise specified.

A copy of this PDS has been lodged with ASIC on 16 September 2024 and ASIC takes no responsibility for the content of this PDS.

# 1. Fund at a glance

	Summary	For further information
Name of the Fund	Nanuk New World Fund (Currency Hedged) Active ETF	
ARSN	618 696 843	
APIR	ETL0535AU	
ASX Code	NNWH	
Responsible Entity	Equity Trustees Limited (ABN 46 004 031 298 AFSL 240975)	Section 2
Investment Manager	Nanuk Asset Management Pty Limited (ABN 94 140 036 120 AFSL 432119)	Section 2
About the Fund	<p>The Fund is a class of units in a registered managed investment scheme and the Responsible Entity has made an application to the ASX for quotation of units in the Fund. If the application is approved by the ASX and the units are quoted on the Securities Exchange, Units in the Fund will be able to be traded on the Securities Exchange like any listed security.</p> <p>The Nanuk New World Fund (Currency Hedged) Active ETF is an actively managed global equities fund that seeks to outperform traditional global equities indices (hedged to Australian dollars) through investment in a large and growing component of the overall global equity universe positively impacted by global sustainability trends.</p> <p>The Fund provides investors with exposure to a diversified portfolio of listed companies that are assessed to be benefiting from, or contributing to, improving global environmental sustainability and resource efficiency - primarily in areas such as clean energy, energy efficiency, industrial efficiency, advanced and sustainable materials, waste management, recycling and pollution control, food and agricultural productivity and healthcare technology.</p>	Section 3, Section 6, Section 8
Investment objective	The Fund's performance objective is to provide investment returns which exceed conventional global equity indices (hedged to Australian dollars), after management fees, over the long term.	Section 8
Asset allocation	<p>The target asset exposure ranges for the Fund are:</p> <ul style="list-style-type: none"> <li>• Global equities: 80-100%</li> <li>• Cash and investment grade securities: 0-20%</li> </ul> <p>In cases where the Fund temporarily moves beyond these ranges (for example, because of large market movements), Nanuk will endeavour to bring the Fund back within those ranges as soon as is practicable.</p>	Section 8
Net Asset Value	<p>The Net Asset Value ("NAV") of the Fund is calculated by deducting the liabilities (including any accrued fees) of the Fund from the aggregate value of assets. The NAV published on a particular Business Day reflects the value of the Fund on the previous day at the close of trading in each market in which the Fund invests.</p> <p>The NAV per unit is calculated by dividing the NAV by the number of units on issue in the Fund.</p> <p>An indicative NAV per unit ("iNAV") will be published by the Fund throughout the ASX Trading Day. The iNAV reflects the real time movements in stock markets and currencies during the ASX Trading Day and, for securities not trading during the ASX Trading Day, listed proxy instruments selected on the basis of correlations with the underlying investments. The proxies and their correlations with underlying instruments are reviewed regularly and updated as required.</p>	Section 3



Applying and withdrawing from the Fund	<p>Investors can buy and sell units in the Fund by either:</p> <ul style="list-style-type: none"> <li>• Transacting on the Securities Exchange via a broker and using your HIN; or</li> <li>• Sending a completed Application Form and associated identification documents to the Fund's Unit Registry along with payment for the purchase of units. Investors can exit the Fund by sending a withdrawal request to the Unit Registry for processing.</li> </ul> <p>The method by which you enter the Fund does not affect the method by which you can exit the Fund. Investors can buy units in the Fund on the ASX and sell units on the ASX or directly with the Unit Registry. An investor who enters the Fund by applying for units directly with the Unit Registry can exit the Fund by selling units on the ASX or by withdrawing directly with the Unit Registry.</p> <p>An investor that applies for units directly with the Unit Registry may pay a different price for units in the Fund to an investor who buys units on the Securities Exchange at the exact same time. Similarly, an investor who redeems units directly with the Unit Registry is likely to receive a different price for units in the Fund to an investor who sells units on the Securities Exchange at the exact same time. These differences in prices received by investors may result in a different return from an investment in the Fund.</p>	Section 4, Section 5
Market liquidity	<p>The Responsible Entity, on behalf of the Fund, may provide liquidity to investors on the Securities Exchange by acting as a buyer and seller of units. The Responsible Entity will create or cancel units by applying for or redeeming its net position in units bought and sold on the ASX at the end of each Trading Day. The Responsible Entity has appointed a market participant to act as its agent to execute its market making activities.</p> <p>There may be circumstances where the Fund is suspended in accordance with the Constitution or where the Fund is not liquid as defined under the Corporations Act. In those cases, the Fund may continue to trade on the ASX provided the Fund complies with ASX rules. The Responsible Entity or the ASX may seek a trading halt, if the Fund ceases to comply with the ASX trading rules.</p> <p>Alternatively, there may be circumstances where the ASX suspends trading of units and unit holders may continue to withdraw directly from the Unit Registry, provided the withdrawals have not also been suspended in accordance with the Constitution.</p>	Section 4
Distributions	Distributions will generally be made annually but may be made more frequently at the discretion of the Responsible Entity.	Section 3
Management fees and costs	1.10% p.a. of the Net Asset Value ("NAV") of the Fund	Section 9
Performance fees	Not applicable	Section 9
Risks	All investments are subject to risk. The significant risks associated with the Fund are described in this PDS.	Section 7
Cooling off rights	Investors do not have cooling-off rights in respect of units in the Fund (regardless of whether they were purchased on the Securities Exchange or applied for directly with the Unit Registry).	Section 12
General information and updates	Further information, including any updates issued by Nanuk can be found at <a href="http://www.nanukasset.com">www.nanukasset.com</a> .	Section 12
Transaction confirmations	<p>Investors buying or selling units on the ASX will receive transaction confirmations from their stockbroker.</p> <p>Direct investors will receive transaction confirmations directly from the Unit Registry.</p>	Section 13
Annual tax reporting	Annual tax statements will be made available in respect of the Fund.	Section 11

## 2. Who is managing the Fund?

### 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 Fund's responsible entity and issuer of this PDS. Established as a trustee and executorial service provider by a special Act of the Victorian Parliament in 1888, today Equity Trustees is a dynamic financial services institution which continues to grow the breadth and quality of products and services on offer.

Equity Trustees' responsibilities and obligations as the Fund's responsible entity are governed by the Fund's constitution ("Constitution"), the Corporations Act and general trust law. Equity Trustees has appointed Nanuk Asset Management Pty Limited as the Investment Manager of the Fund. Equity Trustees has appointed the Custodian to hold the assets of the Fund. The Custodian has no supervisory role in relation to the operation of the Fund and is not responsible for protecting your interests.

### Investment Manager

#### Nanuk Asset Management Pty Limited

Nanuk Asset Management Pty Limited ("Nanuk") is a specialist investment manager whose investment activities are focused on the broad global themes of environmental sustainability and resource efficiency. Nanuk is responsible for managing the Fund's investments.

Nanuk was founded in 2009 with the objective to develop leading global investment expertise related to the long-term theme of environmental sustainability and to seek to provide its investing clients with attractive returns by accessing the various growth opportunities and market inefficiencies associated with this theme.

Nanuk's investment approach is based on the belief that the natural tension between economic growth and environmental sustainability is resulting in long-term structural changes in many industries and that these changes provide an enduring source of investment opportunities that can be accessed through sound, intelligent research.

Nanuk, in its capacity as the investment manager of the Fund, may appoint a currency manager from time to time to provide currency hedging services. Information about the details of the currency manager is available on request.



### 3. About Nanuk New World Fund (Currency Hedged) Active ETF and units

Investors' application monies are pooled together with other investors' money. Nanuk pools the application monies of all unit holders to buy investments and manage them on behalf of unit holders in accordance with the Fund's investment strategy. By investing in the Fund, unit holders have access to investments they may not be able to access on their own and benefit from the investment capabilities of Nanuk's investment team. The Fund serves as an efficient mechanism to invest on behalf of all unit holders.

Investors can enter the Fund through acquiring units on the ASX, through an IDPS provider or directly with the Unit Registry. Investors can exit the Fund through selling units on the ASX, redeeming units through an IDPS or directly with the Unit Registry. The method you enter the Fund does not determine how you should exit the Fund. An investor who acquires units directly with the Unit Registry can exit the Fund, or redeem units through the ASX by contacting their broker. Similarly, an investor can redeem units through their Unit Registry by submitting a withdrawal request to the Unit Registry (See section 5 'Applications and Withdrawals with the Unit Registry').

#### Units and NAV per unit

Subject to approval by the ASX, units in the Fund will be admitted to quotation on the ASX. Units in the Fund may be traded on the Securities Exchange like any listed security.

The Net Asset Value (NAV) estimates the value of the Fund at the close of trading on the previous day in each market in which the Fund invests. The latest available NAV per unit will be published daily on the Responsible Entity's website at [www.eqt.com.au/insto](http://www.eqt.com.au/insto) prior to the commencement of each trading day on the ASX. The NAV per unit may fluctuate each day as the market value of the Fund's assets rises or falls. The Responsible Entity's NAV Permitted Discretions Policy provides further information about how the NAV is calculated.

The Responsible Entity has engaged an agent to calculate and disseminate an indicative NAV per unit (iNAV) which will be published on the Responsible Entity's website throughout the ASX Trading Day. The iNAV reflects the real time movements in

sharemarkets and currencies during the ASX Trading Day and, for securities not trading during the ASX Trading Day, listed proxy instruments selected on the basis of correlations with the underlying investments. The proxies and their correlations with underlying instruments are reviewed regularly and updated as required. The Issuer or its appointed agents gives no guarantees that the iNAV will be published continuously or that it will be up to date or free from error. To the extent permitted by law, neither the Responsible Entity or its appointed agent shall be liable to any person who relies on the iNAV. The price at which units trade on the ASX may not reflect the NAV per unit or the iNAV.

#### Investing through an IDPS

The Responsible Entity has authorised the use of this PDS as disclosure to investors or prospective clients of IDPSs, which provide investors with a menu of investment opportunities.

Investors who invest through an IDPS may rely on the information in this PDS to give a direction to the operator of the IDPS to invest in the Fund on their behalf. The Responsible Entity agrees to provide notice to the operators of the IDPSs promptly of any supplementary or replacement PDS that is issued under the Corporations Act.

Importantly, investors who invest in the Fund through an IDPS do not become unit holders of the Fund. In those instances the unit holder of the Fund is the operator of the IDPS. The unit holder's rights set out in this PDS may only be exercised by the operator of the IDPS on behalf of the investor for whom they have acquired the units.

Investors should read this PDS in conjunction with the offer documents issued by the IDPS Operator. Investors complete the application form provided by the IDPS Operator and receive reports concerning the Fund from their IDPS Operator. Enquiries should be directed to the IDPS Operator.

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.

#### Summary Comparison - transacting on a Securities Exchange or with the Unit Registry

	Buying units on a Securities Exchange	Applying for units directly with the Unit Registry
How do I make an investment in the Fund?	<p>Investors can invest in the Fund by purchasing units via their trading platform or stockbroker.</p> <p>An application form is not required to be completed by investors as they will settle the purchase of their units in the same way they would settle purchases of listed securities via the Securities Exchange settlement service.</p>	<p>Units may be acquired by completing the Application Form that accompanies this PDS.</p> <p>Your application for units will be accepted if we receive a correctly completed Application Form, identification documents (if applicable) and cleared application money before or at 2pm (Sydney time) on a Business Day. You will generally receive the Application Price calculated for that Business Day.</p>

	Buying units on a Securities Exchange	Applying for units directly with the Unit Registry
What is my entry price when I make an investment in the Fund?	<p>The price at which an investor purchases units on a Securities Exchange will be their entry price.</p> <p>Stockbrokers will provide transaction confirmations for units bought or sold on a Securities Exchange.</p> <p>Brokerage fees and commissions will apply when buying and selling the units on a Securities Exchange. Investors should consult their stockbroker for more information in relation to these costs.</p>	<p>The price at which units are acquired is determined in accordance with the Constitution ("Application Price").</p> <p>The Application Price on a Business Day is generally equal to the NAV 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 0.25%.</p> <p>The Application Price will vary as the market value of assets in the Fund rises or falls.</p>
Is there a minimum number of units I need to purchase?	There is no minimum number of units investors can buy on a Securities Exchange.	<p>The minimum initial investment amount to invest in the Fund directly is \$50,000.</p> <p>The minimum additional investment amount to invest in the Fund directly via EFT is \$5,000. There is no minimum additional amount to invest in the Fund directly via BPAY.</p>

	Selling units on a Securities Exchange	Withdrawing units directly with the Unit Registry
How do I withdraw my investment?	Investors can withdraw from the Fund by selling units on a Securities Exchange through their stockbroker. A withdrawal form is not required to sell units on a Securities Exchange and investors will receive the proceeds from the sale of their units in the same way they would receive proceeds from the sale of listed securities via the Securities Exchange settlement service.	<p>Investors in the Fund can generally withdraw their investment by submitting a withdrawal request to the Unit Registry. You must hold your units on the Fund's Issuer-Sponsored sub-register and provide your SRN.</p> <p>Your withdrawal request will be accepted if we receive a withdrawal request before or at 2pm (Sydney time) on a Business Day. You will generally receive the Withdrawal Price calculated for that Business Day.</p>
At what price can I sell my units in the Fund?	<p>The price at which an investor sells units on a Securities Exchange will be their exit price.</p> <p>Brokerage fees and commissions will apply when buying and selling the units on a Securities Exchange. Investors should consult their stockbroker for more information in relation to these costs.</p>	<p>The price at which units are withdrawn is determined in accordance with the Constitution ("Withdrawal Price").</p> <p>The Withdrawal Price on a Business Day is generally equal to the NAV of the Fund, divided by the number of units on issue and adjusted for transaction costs ("Sell Spread"). At the date of this PDS, the Sell Spread is 0.25%.</p> <p>The Withdrawal Price will vary as the market value of assets in the Fund rises or falls.</p>
Is there a minimum number of units I need to withdraw?	There is no minimum number of units investors can sell on a Securities Exchange.	There is no minimum number of units investors can sell directly with the Unit Registry.

## Access to funds

Except where the Fund is not liquid (see below), the Responsible Entity will generally allow investors to access their funds within 7 Business Days of receipt of a withdrawal request for the relevant amount.

However, the Constitution of the Fund allows the Responsible Entity to make payment up to 30 days after receipt of a withdrawal request, and this period can be extended at the discretion of Equity Trustees in accordance with the Constitution.

The Responsible Entity reserves the right to postpone the processing and payment of withdrawals for the Fund subject to the above extensions of time.

Where the Fund is not liquid (as defined in the Corporations Act) an investor does not have a right to withdraw from the Fund and can only withdraw where the Responsible Entity makes a withdrawal offer to investors in accordance with the Corporations Act. The Responsible Entity is not obliged to make such offers. The Fund will cease to be liquid if less than 80% of its assets are liquid assets. Broadly, liquid assets are money in an account or on deposit with a financial institution, bank accepted bills, marketable securities, other prescribed property and other

assets that the Responsible Entity reasonably expects can be realised for their market value within the period specified in the Constitution for satisfying withdrawal requests while the Fund is liquid.

## Compulsory withdrawal

The Responsible Entity may redeem some or all of an investor's units without asking them in accordance with the Constitution or as permitted by law. As an example, this may occur where an investor breaches their obligations to the Responsible Entity (for example, where the Responsible Entity believes that the units are held in breach of prohibitions contained within the Constitution) or where the Responsible Entity believes that the units are held in circumstances which might result in a violation of an applicable law or regulation.

## Transfer and conversion of units

Investors will be able to convert or transfer their units, if:

- Your units are held directly with the Fund on the Issuer-Sponsored sub-register (SRN) and you wish to convert or transfer your units to the Clearing House Electronic Sub-register System (CHES) sub-register (HIN). To do this, you will need to provide your broker with your SRN. You are only able to convert or transfer whole units and any residual units will be cancelled and become the assets of the Fund.
- Your units are held in an account with your broker on the CHES sub-register (HIN) and you wish to transfer your units to another HIN or to transfer or to convert your units to an account directly with the Fund on the Issuer-Sponsored sub-register (SRN). The Registry will process transfer of units for investors on receipt of a completed original standard transfer form.

## Distributions

An investor's share of any distributable income is calculated in accordance with the Constitution and is generally based on the number of units held by the investor at the end of the distribution period. The Fund usually distributes income annually. Distributions are calculated effective the last day of the distribution period and are normally paid to investors as soon as practicable after the distribution calculation date. Where the Fund is an AMIT the distributions for a period may be based on estimates (please refer to Section 11 of this PDS).

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

- reinvested back into the Fund; or
- directly credited to a bank account held in the name of the investor.

Investors who do not indicate a preference will have their distributions automatically directly credited to their bank account. Investors who wish to have their distributions reinvested for additional units in the Fund must indicate this

preference either by updating this directly online via the Automatic Investor Portal (visit [investor.automic.com.au](http://investor.automic.com.au)), via their broker if held on the broker sponsored sub-register or by contacting Automic (unit registry) to arrange. 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. Additional units issued to investors who hold their units with a stockbroker (HIN holding on the Securities Exchange sub-register) or who hold their units directly with the Fund (SRN holding on the Issuer-Sponsored sub-register) will be rounded to the nearest whole number.

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 elect to have their distribution directly credited to their nominated Australian domiciled or New Zealand domiciled bank account where provided. Otherwise it must be reinvested. If New Zealand investors elect to have their distribution paid in cash, they will need to nominate an Australian domiciled bank account in their own name or a New Zealand domiciled bank account in their own name. Cash distributions can be paid into an Australian domiciled bank account or a New Zealand domiciled bank account. When the distribution is reinvested, New Zealand investors will be allotted units in accordance with the terms and conditions set out in this PDS relating to the units in the fund.

The distribution reinvestment plan described above is offered to New Zealand investors on the following basis:

- At the time the price of the units allotted pursuant to the distribution reinvestment plan is set, Equity Trustees will not have any information that is not publicly available that would, or would be likely to, have a material adverse effect on the realisable price of the units if the information were publicly available.
- The right to acquire, or require Equity Trustees to issue, units will be offered to all investors holding units of the same class, other than those resident outside New Zealand who are excluded so as to avoid breaching overseas laws.
- Units will be issued on the terms disclosed to you, and will be subject to the same rights as units issued to all investors holding units of the same class as you.

There is available from Equity Trustees, on request and free of charge, a copy of the most recent annual report of the Fund, the most recent financial statements of the Fund, the auditor's report on those financial statements or the PDS and the Constitution for the Fund (including any amendments). Other than the Constitution, these documents may be obtained electronically from [www.eqt.com.au/insto](http://www.eqt.com.au/insto).

## 4. Applications and Withdrawals on the ASX

### Applications via the ASX

Investors can invest in the Fund by buying units through a broker who will settle the buy order on the CHESS settlement service. Application Forms are not required to be completed and there is no minimum investment amount. The price applied to the investors buy order will be the market price at the time of purchase as reflected by the price at which they have bought units on the ASX.

### Withdrawing via the ASX

Investors can withdraw from the Fund by selling units through a broker who will settle the sell order on the CHESS settlement service. Withdrawal Forms are not required to be completed and there is no minimum withdrawal amount. The exit price applied to the investors sell order will be the market price as reflected by the price at which they have sold units on the ASX. You are only able to withdraw whole units and any residual units will be cancelled and become the assets of the Fund.

### ASX liquidity

Units are transacted (bought and sold) on the secondary market, in the same manner as securities listed on a securities exchange.

The Issuer may provide liquidity to investors on the ASX by acting as a buyer and seller of units. At close of each ASX Trading Day, the Issuer will create or cancel units by applying or withdrawing its net position in units transacted via the ASX. The Issuer has appointed a Market Making Agent to transact and facilitate settlement of trades on its behalf.

The price that the Issuer may transact on will reflect the NAV per unit (as referenced by the iNAV), market conditions and the supply and demand for units during the ASX Trading Day. The Fund bears all the risk of market making activities performed by the Issuer on its behalf. This may result in a gain or loss to the Fund. Please refer to the Market Making Risks in section 7.

## 5. Applications and Withdrawals with the Unit Registry

### Initial applications

You can acquire units by submitting an Application Form together with the required supporting identification information to the unit registry. The minimum initial investment amount to invest in the Fund is \$50,000 for direct Wholesale Clients. For direct Wholesale Clients, a wholesale certificate must be submitted along with the application form. Indirect investors to refer to their IDPS Operator. The Application Form is available for completion online at [www.nanukasset.com](http://www.nanukasset.com). Alternatively you may complete a paper copy as attached to this PDS.

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

Automic Group  
GPO Box 5193  
Sydney NSW 2000

Please note that cash and cheques cannot be accepted.

### Application cut-off times

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

- before or at 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
- 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.

### Additional applications

You can make additional investments into the Fund at any time by submitting an Additional Application to the Unit Registry or by making a correctly referenced BPAY payment. You can pay using EFT or BPay®. The minimum additional investment into the Fund via EFT is \$5,000 for direct investors. There is no minimum additional investment amount for payments made via BPAY. Investment instructions submitted by 2.00pm (Sydney time) on a Business Day will generally be processed effective for that day.

### Payment details

- EFT - payments can be made via EFT directly to the Fund's application bank account. The Fund's bank account details can be found in the online investor portal, on your application confirmation email and on the Application Form attached to this PDS. Important: If you wish to pay by EFT and you applied online, please ensure you quote your unique EFT reference code (sent on your confirmation email) in the reference field of your EFT payment. Failure to do so may result in your application being delayed. Note that your EFT reference code is different to your SRN. If you are applying via paper form, please quote your registered investment name as the EFT reference.
- BPAY - payments can be made via BPAY to the Fund's biller code 371971. Your unique BPAY reference code can be found on your application confirmation email.
- Additional applications - If you hold units directly with the Fund, you can add to your existing investment using BPAY® without the need to complete any forms. BPAY® provides you with the flexibility to make regular recurring additional investments at the frequency and amount of your choosing. There is no minimum investment amount for additional investments made using BPAY®.
- Using your bank account's BPAY® function, nominate Nanuk New World Fund as a Biller. The Biller Code is 371971.

- Enter your unique customer reference number ("CRN") that can be found in the online investor portal. Please note that this is different from your SRN. Please contact the Unit Registry if you require confirmation of your CRN. We will use the CRN to allocate the additional investment to your account.
- Enter the amount of your additional investment. Note that your financial institution will generally allow a recurring BPAY® payment to be set up if you would like to make regular additional investments.
- Retain a copy of your BPAY® payment receipt as proof of payment.

The Unit Registry will send you a transaction confirmation once units have been issued to you. Please note that even though your BPAY® transaction is processed from your bank account immediately, your funds may take some time to be transferred to the Fund from your financial institution. Units will be issued only when we receive your funds and will be issued at the entry unit price applicable to the day payment is received.

### Application terms

The price at which units are acquired is determined in accordance with the Constitution ("Application Price"). The Application Price on a Business Day, in general terms, equal to the NAV, divided by the number of units on issue and adjusted for transaction costs ("Buy Spread"). As at the date of this PDS, the Buy Spread is 0.25%.

Equity Trustees reserves the right to refuse any application without giving a reason. If for any reason Equity Trustees refuses or is unable to process your application to invest in the Fund, Equity Trustees will return your application money to you, subject to regulatory considerations, less any taxes or bank fees in connection with the application. You will not be entitled to any interest on your application money in this circumstance.

Under the Anti-Money Laundering and Counter- Terrorism Financing Act 2006 applications made without providing all the information and supporting identification documentation.

### Making a withdrawal directly with the Unit Registry

If an investor's units are held on the Fund's Issuer-Sponsored sub-register then investor's in the Fund can generally withdraw their investment by submitting a withdrawal request to the Unit Registry.

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

You will be required to provide your Securityholder Reference Number ("SRN") or your investor number on the withdrawal request.

If your units are held with your stockbroker (and so carry a Holder Identification Number ("HIN")), then your units are maintained on the CHESS sponsored sub-register. If your units are held this way and you wish to withdraw directly from the Fund, you will first need to submit a request to your stockbroker to have your units converted to an Issuer-Sponsored Holding so that an SRN can be allocated to you by the Unit Registry. Your stockbroker is responsible for managing the process of converting your broker-sponsored holding to an Issuer-Sponsored Holding and is subject to their standard processing times. Please contact your stockbroker for further information.



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 Fund, divided by the number of units on issue and adjusted for transaction costs ("Sell Spread"). At the date of this PDS, the Sell Spread is 0.25%.

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

Equity Trustees reserves the right to fully redeem your investment if your investment balance in the Fund falls below \$25,000 as a result of processing your withdrawal request. 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 Fund including due to one or more circumstances outside its control or where the Fund 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 Fund is not liquid, an investor can only withdraw when Equity Trustees makes a withdrawal offer to investors in accordance with the Corporations Act. Equity Trustees is not obliged to make such offers.

### Withdrawal cut-off times

If we receive a withdrawal request:

- before or at 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
- 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.

### Withdrawal terms

Equity Trustees will generally allow an investor to access their investment within 7 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 21 days after acceptance of a request (which may be extended in certain circumstances) as outlined in the Constitution.

Withdrawal requests received from New Zealand investors must specify:

- The withdrawal amount in Australian dollars; or
- The number of units to be withdrawn

We are unable to accept withdrawal amounts quoted in New Zealand dollars. If you are a New Zealand investor, please note that the withdrawal amount paid to you will be in Australian dollars and may differ from the amount you receive in New Zealand dollars due to:

- Foreign exchange spreads between Australian and New Zealand dollars (the currency exchange rate differs daily); and
- Overseas telegraphic transfer costs.

Withdrawals will only be paid directly to the unit holder's bank account held in the name of the unit holder with an Australian domiciled or New Zealand domiciled bank. Withdrawal payments will not be made to third parties.

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 Fund including due to one or more circumstances outside its control or where the Fund 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 Fund is not liquid, an investor can only withdraw when Equity Trustees makes a withdrawal offer to investors in accordance with the Corporations Act. Equity Trustees is not obliged to make such offers.

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.

- 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, email or fax, 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.

### Authorised signatories

You can appoint a person, partnership or company as your authorised signatory. To do so, please nominate them on the Application Form and have them sign the relevant sections, or contact Nanuk for an Authorised Signatory form which both you and the authorised party must sign. 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.



## 6. Significant benefits of investing in Nanuk

The Fund provides access to a diversified portfolio of predominantly listed global equity securities whose businesses contribute to and/or benefit from investment into the global secular themes associated with environmental sustainability and resource efficiency. The Investment Manager believes the global economy, and society more generally, will inevitably change to become more sustainable and these changes will have a material impact on the structure of the economy and the economics of individual companies. More specifically, we believe resource constraints and environmental challenges like climate change necessitate significant structural changes in the global economy in coming decades. Large parts of the global economy are transforming as a broad range of more efficient

and sustainable technologies and practices replace incumbent solutions. Additionally, the complexity associated with ongoing structural and technological changes leads to inefficiencies in equity markets that has, and will continue, to result in opportunities to generate attractive returns from selective investment in companies that are benefiting from these trends. Nanuk's investment process incorporates a valuation-based approach coupled with fundamental insights into industries and investee companies and is focused on delivering strong investment returns from a negatively and positively screened investment universe focused on industries related to environmental sustainability and resource efficiency.

## 7. Managing risk

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

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

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

### Investment risk

This is the risk that the value of an investment may change or become more volatile, potentially causing a reduction in the value of the Fund and increasing its volatility. This may be due to, amongst many other things, changes in government policies, the Investment Manager's operations or management, the business environment or in perceptions of the risk of an investment. Various risks may lead to the issuer of an investment defaulting on its obligations and reducing the value of an investment to which the Fund has an exposure.

The Fund may hold securities with small or mid market capitalization that are less widely held and trade less frequently and in lesser quantities such that their market prices often fluctuate more than the securities of companies with larger market capitalisations.

Focusing investments in countries, regions, sectors or companies, or in industries related to the secular theme of environmental sustainability may have high positive correlations to one another, creating more risk than a less correlated traditional global equity investment.

The Fund's focus on the broad themes of environmental sustainability and resource efficiency means that factors which influence these themes (such as government policy, regulation and technological development) may impact the Fund more so than traditional global equity investment. Assessment of relevant considerations, although professional and informed, has an element of subjectivity.

### Market risk

This is the risk that an entire market, country or economy changes in value or becomes more volatile, including the risk that the country's credit rating is downgraded (which reduces the nation's perceived creditworthiness), the purchasing power of currency changes (either through inflation or deflation), and/or other market-wide factors, like economic growth or the unemployment rate, deteriorate (which can cause a reduction in the value of the Fund and increase its volatility).

Amongst many other things, adverse changes in economic, financial, technological, political or legal conditions, as well as natural and manmade disasters, conflicts and shifts in market sentiment, may potentially cause a reduction in the value of the Fund and increase its volatility.

### International risk

The Fund provides investors with exposure to global equity markets, with no geographical or market defined constraints.

It is expected that the Fund's equity investment exposure will be held primarily in the developed markets of North America, Europe and Asia. The Fund may provide exposure to other regions or emerging markets.

Investing internationally in one of the major asset categories like global equities will include all the risks associated with that asset class but will also include risks not associated with holding Australian investments such as currency risk. International investments may be more affected by political and economic uncertainties, lower regulatory supervision, movements in currency and interest rates and possibly more volatile, less liquid markets.

Emerging economies and markets are generally less sophisticated, with poorer reporting, governance and regulatory frameworks, and greater political, legal, liquidity and other risks as well as higher volatility.

### Currency risk

It is Nanuk's intention to substantially hedge the Fund's direct foreign currency exposure arising from investments in offshore markets back to Australian dollars.

Where the Fund's foreign currency exposure is hedged, the hedge may not provide complete protection from adverse currency movements. Currency markets can be extremely volatile and are subject to a range of unpredictable forces. Hedging is not always successful, may not always offset all currency risk, and is sometimes neither cost effective nor practical to use.

The value of investments in companies operating in international markets may be affected by the impact of changes in foreign exchange rates on the value of their assets and profitability. The Investment Manager does not typically seek to hedge these indirect exposures.

We note that derivative markets may not be available in times of market stress and the Fund may not be able to undertake hedging transactions at such times.

### Liquidity risk

This is the risk that your withdrawal requests cannot be met when you expect. This is because investments of the Fund may need to be sold to pay you your withdrawal proceeds. Depending on factors such as the state of the markets, selling investments is not always possible, practicable or consistent with the best interests of investors.

This is one of the reasons why the Fund's Constitution specifies limited circumstances where there could be a delay in meeting your withdrawal request.

Although you may sell your units privately (that is, transfer them), you may not be able to find a buyer or find a buyer at the price you want.

### Fund structure risk

This is the risk associated with having someone invest for you. Risks associated with investing in the Fund include that the Fund could be closed and your money returned to you at the

prevailing valuations at that time and that the Responsible Entity or the Investment Manager could be replaced. Key people can also change (for example, key individuals involved in managing the Fund).

There is also the risk that someone involved with your investment (even remotely) does not meet their obligations or perform as expected, assets may be lost, not recorded properly or misappropriated, laws may adversely change, insurers may not pay when expected, systems may fail or insurance may be inadequate.

Investment decisions by the Investment Manager or the companies in which the Fund invests, although taken carefully, are not always successful.

Investing in the Fund may give different results compared to investing directly where, for example, you avoid the impact of others investing in, and withdrawing from, the Fund and where you may be able to manage your tax situation better.

### Information risk

We are committed to ensuring that your information is kept secure and protected from misuse and loss and from unauthorised access, modification and disclosure. We use the internet in operating the Fund and may store records in a cloud system. If stored overseas, different privacy and other standards may apply there.

Also, the internet does not always result in a secure information environment and although we take steps we consider reasonable to protect your information, we cannot absolutely guarantee its security.

### Interest rate risk

This is the risk that changes in interest rates can have a negative impact on certain investment values or returns. Reasons for interest rates changes are many and include variations in inflation, economic activity, central bank (monetary) policies and government (fiscal) policies.

### Derivatives risk

It is possible that the Fund may obtain investment exposure through derivatives but only if the Investment Manager considers that direct investment is not practicable and that the investment exposure available through derivatives is compelling. Derivatives including over-the-counter (OTC) derivatives will be used to hedge currency exposure and may also be used to better manage some portfolio risks. Derivatives are not used to gear the Fund, nor are they used speculatively.

Derivatives are contracts between two parties that usually derive their value from the price of a physical asset or market index. Risks associated with derivatives include the possibility that the derivative position is difficult or costly to reverse, or that there is an adverse movement in the asset or index underlying the derivative or that the counterparties do not perform their obligations under the contract.

The Investment Manager manages the Fund with the intention that sufficient resources are available in a timely way to meet all derivatives obligations and counterparties are always leading financial institutions which the Investment Manager considers suitable.

### Securities Exchange liquidity risk

The liquidity of trading in the units on a Securities Exchange may be limited. This may affect an investor's ability to buy or sell units. Investors will not be able to purchase or sell units on a Securities Exchange during any period that the Securities Exchange suspends trading of units in the Fund.

### iNAV risk

The iNAV published for the Fund is indicative only and might not accurately reflect the underlying value of the Fund. As a consequence the Fund may be subject to market making risk.

### Price of units on the Securities Exchange

The price at which the units may trade on a Securities Exchange may differ materially from the NAV per unit and the iNAV.

### The Fund may be removed from quotation by the ASX or terminated

ASX imposes certain requirements for the continued quotation of securities, such as the Fund's units, on the ASX under the AQUA Rules. Investors cannot be assured that the Fund will continue to meet the requirements necessary to maintain quotation on the ASX. In addition, the ASX may change the quotation requirements.

The Responsible Entity may elect, in accordance with the Constitution and Corporations Act, to terminate the Fund for any reason including if units cease to be quoted on the ASX. Information about the AQUA Rules applicable to quotation of units in the Fund on the ASX is set out in Section 3 of this PDS.

### Market making risk

The Responsible Entity acts as market maker in the units on behalf of the Fund and may provide liquidity to investors on the ASX by acting as a buyer and seller of units in the Fund. There is a risk that the Responsible Entity may not always be able to make a market in times of uncertainty about the value of the portfolio due to its duty to act in the best interests of members. Investors may not be able to buy or sell units on the Securities Exchange in such circumstances. The Fund will bear the risk of the market making activities undertaken by the Responsible Entity on the Fund's behalf which may result in a profit or loss to the Fund and investors. There is a risk that the Fund could suffer a material cost as a result of these market making activities which may adversely affect the NAV of the Fund and the value of investors' holdings regardless of whether the units were acquired on the ASX or directly with the Unit Registry. Such a cost could be caused by either an error in the execution of market making activities or in the price at which units are transacted on the ASX. As many overseas sharemarkets in which the Fund invests are closed during the ASX Trading Day, it is possible that the Fund is not able to execute its preferred hedging strategy. As such, the Fund may bear the next day pricing risk for any net units it has traded on the ASX.

In order to mitigate this risk, the Responsible Entity has the discretion to increase the spread at which it makes a market and also has the right to cease making a market subject to its obligations under the AQUA Rules and ASX Operating Rules.

### Market making agent risk

The Responsible Entity has appointed a market making agent to execute the Fund's market making activities and provide settlement services. There is a risk that the market making agent could make an error in executing the Fund's market making activities. Additionally, the Fund may enter into transactions to acquire or to liquidate assets in anticipation of the market making agent fulfilling its settlement processing obligations in a correct and timely manner. If the market making agent does not fulfil its settlement processing obligations in a correct and timely manner, the Fund could suffer a loss.

### 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 and other service providers could be reduced, delayed, suspended or otherwise disrupted.

## 8. The investment objective and strategy

### Investment objective

The Fund's performance objective is to provide investment returns which exceed conventional global equity indices (hedged to Australian dollars), after management fees, over the long term.<sup>1</sup>

### Minimum suggested time frame

The minimum suggested time frame for investment in the Fund is 5 years.

### Risk level

High

### Investor suitability

This Fund may be suitable for investors who have a long-term view and a high risk tolerance seeking exposure primarily to a diversified portfolio of listed global equity securities related to the broad themes of environmental sustainability and resource efficiency.

An investment in the Fund should be regarded as long term, and investors should invest for 5 years or longer.

The value of the Fund can move quickly and substantially. As such, it should be considered as a potentially volatile investment.

Remember that investing involves risk, and you can lose money as well as make money. Neither returns nor the money you invest in the Fund are guaranteed. It is strongly advised that you obtain professional advice before making any such investment.

### Investment style and approach

The Investment Manager's approach is based on the belief that the natural tension between economic growth and environmental sustainability is resulting in long term structural changes in many industries and that these changes provide an ongoing source of investment opportunities that can be accessed through sound research. Nanuk believes that increasing global investment in more sustainable products and services may benefit selected companies in these industries and that investing in a managed portfolio of such companies has the potential to outperform global equities benchmarks over the longer term.

In managing the Fund, Nanuk's approach is primarily bottom up and focused on identifying stocks that Nanuk considers mispriced and then constructing well diversified portfolios of such opportunities. The investment approach is primarily fundamental but is supported by quantitative tools which enable coverage and analysis of a large and global investment universe.

### Asset allocation

The target asset exposure ranges for the Fund are:

- Global equities: 80-100%
- Cash and investment grade securities: 0-20%

In cases where the Fund temporarily moves beyond these ranges (for example, because of large market movements), Nanuk will endeavour to bring the Fund back within those ranges as soon as is practicable.

It is Nanuk's intention to substantially hedge the Fund's direct foreign currency exposure arising from investments in offshore markets back to Australian dollars.

### International exposure

The Fund provides investors with exposure to global equity markets, with no geographical or market defined constraints. It is expected that the Fund's equity investment exposure will be held primarily in the developed markets of North America, Europe and Asia.

The Fund may also provide exposure to other regions or emerging markets.

### Changing the investment strategy

The investment strategy and asset allocation parameters may be changed. If a change is to be made, investors in the Fund will be notified in accordance with the Corporations Act.

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

The Responsible Entity has delegated investment decisions including ESG considerations to the Investment Manager.

The Investment Manager addresses environmental, social and ethical considerations and the consideration of norms for responsible business practices through a combination of positive screening, negative screening, ESG integration and stewardship activities.

The Fund is solely focused on investing in listed global companies whose business activities are assessed to be contributing to or benefiting from the broad themes of environmental sustainability and resource efficiency. This is implemented via a universe constructed through positive screening for exposure to selected industries, technologies, products and services related to improving global sustainability.

The Investment Manager seeks to avoid investment in companies with levels of involvement in activities that are deemed by the Investment Manager to be inconsistent with the Fund's focus on sustainability, companies operating in severe or potentially severe contravention of established norms for responsible business practices or companies that are involved in areas of significant environmental or ethical concern set by the Investment Manager (including any applicable materiality thresholds) from time to time, or otherwise misaligned with the sustainability focus of the Investment Manager. This is implemented via negative screening in the construction of the Fund's investment universe.

Examples of companies generally avoided on this basis include, but are not limited to, those engaged in the exploration or extraction of coal, oil or natural gas or the production of alcohol, tobacco or pornography. The negative screen may include the application of materiality thresholds determined by the Investment Manager from time to time in relation to the extent of the company's revenue permitted to be drawn from the relevant activity, with the threshold generally ranging from 0% to 30%.

In assessing investments for the Fund, the Investment Manager incorporates the subjective assessment of selected environmental, social and governance factors. This analysis focuses on factors the Investment Manager believes are material to the sustainability and future performance of companies and the extent to which that will benefit shareholders. These include, but are not limited to, the quality and capability of the board and management, the alignment of interest between management and shareholders, the sustainability of a company's activities (products and services) and the sustainability of relationships with stakeholders.

The Investment Manager takes into account Labour Standards in its negative screening in the construction of the Fund's investment universe and seeks to avoid investment in companies operating in severe violations of norms for responsible business practices such as the UN Global Compact.

Where practical, the Investment Manager may seek to influence companies to improve their impact on global sustainability outcomes and the sustainability of their governance and business practices. This is done through proxy voting aligned with a sustainability based voting policy and selective engagement activities.

Nanuk's approach to sustainable investment is set out in the firm's Sustainability, ESG, Stewardship and Climate Change Policies which are available from our website [www.nanukasset.com](http://www.nanukasset.com).

## Fund performance

Up to date information on the performance of the Fund can be obtained from [www.eqt.com.au/insto](http://www.eqt.com.au/insto). A free of charge paper copy of the information will also be available on request.

## Additional information on the Fund

The Fund's primary investment focus is listed global equity securities, however investments in IPO securities may be made where the investment case is compelling and where exposure is possible subject to certain constraints. Up to 5% of the Fund's total assets may be invested into IPO securities, provided that at the time the relevant securities have been approved be listed on a regulated stock exchange and settlement of the IPO proceeds is conditional upon listing.

Derivative instruments may be employed to gain exposure to underlying investments if the Investment Manager considers that direct investment may not be practicable and the investment exposure is compelling. These would generally be specific positions with selected counterparties and typically in the form of over-the-counter (OTC) instruments such as total return swaps or warrants or else listed instruments such as convertible bonds. OTC foreign exchange contracts may also be used to facilitate settlement and mitigate currency risk. Derivatives will not be used to gear the Fund, nor will they be used in a speculative manner. The Fund will not hold notional derivative exposures that in aggregate relate to underlying assets valued at more than 5% of the NAV of the Fund (excluding derivatives used solely to hedge foreign exchange risk of the underlying assets).

The Fund may also hold cash and/or investment grade interest bearing securities from time to time where the Investment Manager considers such holdings to be appropriate.

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<sup>1</sup> The investment objective is expressed after the deduction of management fees and expense recoveries. See pages 19 - 21 for details on fees and costs. The investment objective is not intended to be a forecast. It is only an indication of what the investment strategy aims to achieve over the medium to long term, assuming financial markets remain relatively stable during that time. The Fund may not achieve its investment objective and returns are not guaranteed.



## 9. Fees and other costs

### DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns. For example, total annual fees and costs of 2% of your 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 Fund or your financial adviser.

### TO FIND OUT MORE

If you would like to find out more, or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** 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.

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

Nanuk New World Fund (Currency Hedged) Active ETF		
Type of fee or cost	Amount	How and when paid
<b>Ongoing annual fees and costs<sup>1</sup></b>		
<i>Management fees and costs</i> The fees and costs for managing your investment	1.10% of the NAV of the Fund	The management fees component of management fees and costs are accrued daily and paid from the Fund 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 Fund 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.
<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	0.01% of the NAV of the Fund	Transaction costs are variable and deducted from the Fund 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>		
<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

## Nanuk New World Fund (Currency Hedged) Active ETF

<b>Buy-sell spread</b> An amount deducted from your investment representing costs incurred in transactions by the scheme	0.25% upon entry and 0.25% upon exit when buying and selling units directly with the Unit Registry	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 Fund and are not separately charged to the investor. The Buy Spread is paid into the Fund as part of an application and the Sell Spread is left in the Fund as part of a withdrawal.
<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 Fund, investing the assets of the Fund, expenses and reimbursements in relation to the Fund 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 1.10% p.a. of the NAV of the Fund is payable to the Responsible Entity of the Fund for managing the assets and overseeing the operations of the Fund. The management fees component is accrued daily and paid from the Fund 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 Fund may include other ordinary expenses of operating the Fund. The indirect costs and other expenses component is variable and reflected in the unit price of the Fund 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 2024.

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 Fund, the Fund may incur transaction costs such as brokerage, buy-sell spreads in respect of the underlying investments of the Fund, settlement costs, clearing costs and applicable stamp duty when assets are bought and sold. 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 Fund are changed in connection with day-to-day trading or when there are applications or withdrawals which cause net cash flows into or out of the Fund.

The Buy/Sell Spread that is disclosed in the Fees and Costs Summary is a reasonable estimate of transaction costs that the Fund will incur when buying or selling assets of the Fund. 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 Fund and are not separately charged to the investor. The Buy Spread is paid into the Fund as part of an application and the Sell Spread is left in the Fund as part of a withdrawal and not paid to Equity Trustees or the Investment Manager. The estimated Buy/Sell Spread when buying or selling units directly with the Unit Registry is 0.25% upon entry and 0.25% upon exit. The dollar value of these costs based on an application or a withdrawal of \$50,000 is \$125 for each individual transaction. The Buy/Sell Spread can be altered by the Responsible Entity at any time and [www.eqt.com.au/insto](http://www.eqt.com.au/insto) 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 Fund's assets and are reflected in the Fund's unit price as an additional cost to the investor, as and when they are incurred.

The gross transaction costs for the Fund are 0.12% p.a. of the NAV of the Fund, which is based on the relevant costs incurred during the financial year ended 30 June 2024.

However, actual transaction costs for future years may differ.

The price at which investors buy and sell units on the Securities Exchange may vary from the prevailing iNAV. The prices on the Securities Exchange are determined in the secondary market by market participants. The difference, or spread, from the prevailing iNAV may represent a cost, or possible benefit, of an investment in the Fund. Where units in the Fund are bought and sold on the Securities Exchange, the price at which an investor buys or sells units will generally include an allowance to cover transaction costs but will also reflect market conditions and supply and demand for units during the Trading Day. As such, the cost of the spread on the Securities Exchange may be different to the cost of the 'buy spread' or 'sell spread' for investors who apply or withdraw directly with the Unit Registry.

## Stockbroker fees for investors

Investors will incur customary brokerage fees and commissions when buying and selling the units on the ASX. Investors should consult their stockbroker for more information in relation to their fees and charges.

## 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 2.00% of the GAV of the Fund. 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 Fund and as such these expenses may increase or decrease accordingly, without notice.

## 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 – Nanuk New World Fund (Currency Hedged) Active ETF		
BALANCE OF \$50,000 WITH A CONTRIBUTION OF \$5,000 DURING THE YEAR		
Contribution Fees	Nil	For every additional \$5,000 you put in, you will be charged \$0
<b>Plus</b> Management fees and costs	1.10% p.a.	<b>And</b> , for every \$50,000 you have in the Nanuk New World Fund (Currency Hedged) Active ETF you will be charged or have deducted from your investment \$550 each year
<b>Plus</b> Performance fees	Not applicable	<b>And</b> , you will be charged or have deducted from your investment \$0 in performance fees each year
<b>Plus</b> Transaction costs	0.01% p.a.	<b>And</b> , you will be charged or have deducted from your investment \$5 in transaction costs
<b>Equals</b> Cost of Nanuk New World Fund (Currency Hedged) Active ETF		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees and costs of: \$555* <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.

## Payments to IDPS Operators

Subject to the law, annual payments may be made to some IDPS Operators because they offer the Fund on their investment menus. Product access is paid by the Investment Manager out of its 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 Wholesale clients or New Zealand Wholesale Investors. Please contact the Investment Manager on +61 2 9258 1600 for further information.

## Taxation

Please refer to Section 11 of the Product Disclosure Statement for further information on taxation.

## 10. About the AQUA rules and CHESS

### AQUA Rules framework

Subject to approval by the ASX, the units will be admitted to trading status on the ASX and will be quoted under the AQUA Rules framework. The AQUA Rules are accessible at [www.asx.com.au](http://www.asx.com.au).

The following table sets out the key differences between the ASX Listing Rules and the AQUA Rules.

Requirement	ASX Rules	AQUA Rules
Continuous disclosure	Issuers <b>are subject</b> to continuous disclosure requirements under ASX Listing Rule 3.1 and section 674 of the Corporations Act.	<p>Issuers of products quoted under the AQUA Rules are not subject to the continuous disclosure requirements in ASX Listing Rule 3.1 and section 674 of the Corporations Act.</p> <p>The Responsible Entity will comply with the disclosure requirements in section 675 of the Corporations Act. This means that the Responsible Entity will disclose to ASIC information which is not generally available and that a reasonable person would expect, if the information were generally available, to have a material effect on the price or value of the units, provided that such information has not already been included in this PDS (as supplemented or amended).</p> <p>The Responsible Entity will publish such information on the ASX announcements platform and its website at <a href="http://www.eqt.com.au/insto">www.eqt.com.au/insto</a> at the same time as it is disclosed to ASIC.</p> <p>Under AQUA Rule 10A.4, the Responsible Entity must disclose:</p> <ul style="list-style-type: none"> <li>• information about the NAV of the Fund's underlying investments daily;</li> <li>• information about withdrawals from the Fund;</li> <li>• information about distributions paid in relation to the Fund;</li> <li>• any other information which is required to be disclosed to ASIC under section 675 of the Corporations Act; and</li> <li>• any other information that would be required to be disclosed to the ASX under section 323DA of the Corporations Act if the units were admitted under the ASX Listing Rules.</li> </ul> <p>In addition, under the AQUA Rules the Responsible Entity must immediately notify the ASX of any information the non-disclosure of which may lead to the establishment of a false market in the units or which would be likely to materially affect the price of the units.</p>
Periodic disclosure	Issuers <b>are required</b> to disclose half-yearly and annual financial information and reports to the ASX announcements platform.	<p>Issuers of products quoted under the AQUA Rules <b>are not required</b> to disclose half-yearly or annual financial information or reports to the ASX announcements platform.</p> <p>The Responsible Entity is required to lodge financial information and reports in respect of the Fund with ASIC under Chapter 2M of the Corporations Act.</p>

Corporate governance	Listed companies and listed managed investment schemes <b>are subject</b> to notification requirements under the Corporations Act and the ASX Listing Rules relating to takeover bids, buy-backs, change of capital, new issues, restricted securities, disclosure of directors' interests and substantial shareholdings.	Although the units are quoted under the AQUA Rules, neither the Fund nor the Responsible Entity itself is listed and they are therefore <b>not subject</b> to certain corporate governance requirements.  The Responsible Entity will still be required to comply with the related party requirements in Part 5C.7 and Chapter 2E of the Corporations Act and section 601FM of the Corporations Act including that the Responsible Entity may be removed by an extraordinary resolution of members on which the Responsible Entity would not be entitled to vote.
Related Party transactions	Chapter 10 of the ASX Listing Rules relates to transactions between an entity and a person in a position to influence the entity and sets out controls over related party transactions.	Chapter 10 of the ASX Listing Rules <b>does not apply</b> to AQUA Rules quoted products.  The Responsible Entity will still be required to comply with the related party requirements in Part 5C.7 and Chapter 2E of the Corporations Act.
Auditor rotation obligations	Division 5 of Part 2M.4 of the Corporations Act imposes specific rotation obligations on auditors of listed companies and listed managed investment schemes.	Issuers of products quoted under the AQUA Rules are <b>not subject</b> to the auditor rotation requirements in Division 5 of Part 2M.4 of the Corporations Act.  An auditor will be appointed by the Responsible Entity to audit the financial statements and Compliance Plan of the Fund.

## About CHESS

The Responsible Entity participates in the CHESS. CHESS is a fast and economical clearing and settlement facility which also provides an electronic sub-register service. The Unit Registry has established and will maintain an electronic sub-register with CHESS on behalf of the Responsible Entity.

The Responsible Entity will not issue investors with certificates in respect of their units. Instead, when investors purchase units on the ASX they will receive a holding statement from the Unit Registry which will set out the number of units they hold. The holding statement will specify the "Holder Identification Number" or "Shareholder Reference Number" allocated by CHESS.

Subject to ASX Operating Rules and the ASX Listing Rules, the Responsible Entity may decline to register a purchaser of a unit or units.

# 11. Taxation

## Taxation

The following information summarises some of the Australian income tax issues you may wish to consider before investing in the Fund and assumes that you hold your investment in the Fund 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. Tax can be complex and this guide is not intended to be a complete statement of all relevant tax laws. It is important that you seek timely professional tax advice concerning the particular tax implications before making an investment decision as individual circumstances may differ.

This summary is based on the Australian income tax law and the interpretation of the Australian Taxation Office ("ATO") as at the date of this PDS. It is noted that the tax law and interpretations may be the subject of tax reform measures by the Australian Government and the ATO's interpretation of these reforms and existing law may develop and impact the tax position of the Fund and its investors. Accordingly, it is recommended that investors seek their own professional tax advice, specific to their own circumstances prior to investing in the Fund.

### Taxation of the Fund

It is the intention of the Responsible Entity that the Fund should not be subject to Australian income tax (except for withholding tax or other tax payable in respect of non-resident investors, where applicable). All taxable income of the Fund should be attributed or distributed to investors each income year.

The Fund is a separate class of units in the Nanuk New World Fund which currently qualifies as an eligible Attribution Managed Investment Trust ("AMIT") and has elected into the AMIT regime from 1 July 2017.

The Nanuk New World Fund has previously made the AMIT multi-class election to treat separate classes of eligible units as separate AMITs. The purpose of this election is to treat the Fund as a single AMIT for income tax purposes so that income, deductions and tax losses referable to the Fund are quarantined and not to be impacted by other classes of units in the Nanuk New World Fund. Where the AMIT multi-class election does not apply, all classes of units in the Nanuk New World Fund should be treated as a single AMIT and there is a risk that the income, expenses and tax losses would not be quarantined to each class.

The Nanuk New World Fund has previously made the Managed Investment Trust ("MIT") capital election and, where it continues to satisfy the eligibility requirements, the Fund should hold its eligible investments (including equities and units in other trusts but excluding derivatives, debt securities and foreign exchange contracts) 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 (50% for individuals and certain trusts (conditions apply) or  $33\frac{1}{3}\%$  for complying superannuation funds).

### Distributions

The Fund usually distributes income annually effective at the end of June each year, however distribution frequency can be changed by the Responsible Entity without notice. Distributions are calculated effective the last day of the distribution period and are normally paid to investors as soon as practicable after the distribution calculation date. Investors that sell units in the Fund on the ASX before a distribution is attributed or they are presently entitled to the distribution should not be entitled to a distribution, which the purchaser of the units may receive.

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

Where an investor makes a large withdrawal from the Fund during the year 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. In addition, because investors can move into and out of the Fund 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.

### Attribution Managed Investment Trust ("AMIT") – core rules

Where the Fund is subject to the AMIT tax regime:

- The taxable income of the Fund is attributed to you by the Responsible Entity on a fair and reasonable basis and in accordance with the Fund's constitution. You have rights in limited circumstances to object to any such decision however, we expect that for the most part, all investors of each class will be treated the same.
- Broadly, the cost base of an investor's units is increased by any assessable income (including amounts of trust capital gains) and non-assessable non-exempt income attributed from the Fund, while the cost base is reduced by any actual payments received (or entitled to be received) and any tax offsets you have for amounts attributed. Details of these net cost base increase or decrease amounts will also be provided to investors through the AMIT Member Annual Statement ("AMMA Statement").
- Subsequent to its annual distribution, the Fund may discover that it under or over distributed its determined trust components (e.g. where actual amounts differ to the estimates of income used in the distribution calculation). Unders and overs of trust components will generally be carried forward and included as an adjustment in the calculation of distributions in the year of discovery.

### Non – Attribution Managed Investment Trusts (non-AMIT)

Where the Fund does not qualify to be an AMIT, it will be subject to ordinary trust taxation provisions in the tax legislation.

Investors in the Fund will be made 'presently entitled' to and distributed all of the income of the Fund each year, and will be assessed on their proportionate share of the taxable income of the Fund each year.

### Australian Taxation of Australian Resident Investors

For each year of income, each Australian resident investor will be required to include within their own tax calculations and tax return filings their share of taxable income and tax offsets of the Fund attributed to them by Equity Trustees as the Responsible Entity of the Fund. An Australian resident investor should be assessed on their share of the taxable income of the Fund to which they are attributed or are presently entitled, whether the distribution is received in cash or is reinvested.

The tax consequences for investors in the Fund depends on the tax components of assessable income, exempt income, non-assessable non-exempt income and tax offsets of the Fund attributed to them.



If an amount of discount capital gains is derived by the Fund and included in the investors share of the Fund's net taxable income, the investor will be required to gross up the discount capital gain. The investor will then be able to apply any capital losses available to them to reduce the capital gain.

Investors will receive an AMMA Tax Statement (or an Annual Tax Statement where the Fund is not 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 Fund (in the case of an AMIT).

The investors tax cost base in their units is increased where taxable income is "attributed" to them. Where there has been an amount of discount capital gains derived by the Fund, an amount equal to double the discounted capital gain amount will be included in the increased tax cost base. The tax cost base is decreased where cash distribution entitlements are made to an investor in respect of their units. In addition, reductions are made in respect of certain tax offsets (such as the franking credit tax offset and foreign income tax offset). Where a unit holder's tax cost base is reduced below zero, a taxable capital gain will be made. Unit holders will be advised of the net cost base adjustment amount in their AMMA statement.

#### **Foreign Income**

The Fund 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 certain 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.

Furthermore, the ability of unit holders to claim the full FITO may be limited in circumstances, including when they are in receipt of discounted foreign capital gains or the foreign capital gains are subsequently reduced by capital losses. In this regard, investors will be required to determine their own FITO entitlement.

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

If an Australian resident investor transfers or redeems their units in the Fund, this may constitute a disposal for tax purposes depending on their specific circumstances.<sup>1/3</sup>

Where an investor holds their units in the Fund 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 certain trusts (conditions apply) or 33<sup>1</sup>/<sub>3</sub>% for complying Australian superannuation funds may be allowed where the units in the Fund 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 capital gains discount concession may be denied in certain circumstances where an investor (together with associates) holds 10% or more of the issued units of the Fund, the Fund 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 Fund should seek advice on this issue.

### **Australian Taxation of Non-Resident Investors**

#### **Tax on Income**

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

Australian withholding tax may be withheld from distributions of Australian source income and gains attributed to a non-resident investor. This should be the case whether distributions are paid in cash or are reinvested as additional units in the Fund. The various components of the net income of the Fund which may be regarded as having an Australian source include Australian sourced interest, Australian sourced other gains, Australian sourced dividends and capital gains on 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 Fund's investment profile, generally non-resident investors holding their units on capital account should not be subject to Australian capital gains tax on the disposal of units in the Fund unless the units were capital assets held by the investor in carrying on a business through a permanent establishment in Australia. Australian income 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 Fund 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.

#### **Taxation of Financial Arrangements ("TOFA")**

The TOFA rules may apply to certain "financial arrangements" held by the Fund. 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.

#### **Franking Credits**

The Fund may receive franked dividends each income year in respect of investments in Australian equities. Where the Fund is subject to the AMIT regime, subject to the Commissioner determining otherwise, investors should be deemed to be a 'qualified person' in respect of the franked distribution component and therefore should be entitled to claim the whole of the franking credits attributed to without the need to apply the 45 day rule (refer below).

Where the Fund does not qualify as an AMIT, the Fund's entitlement to allocate franking credits to investors is subject to factors including the 'holding period rule', which requires the Fund to continuously hold the shares to which the franking credits relate "at risk" for at least 45 days (excluding the dates of acquisition and disposal). In relation to the "at risk" measurement, days on which the Fund has only 30% or less of the ordinary financial risk of loss or gain from owning the shares cannot be taken into account. The financial risk of owning shares may be affected by hedging, shorting, options and futures. Accordingly the Responsible Entity will determine the Fund's

franking credits each income year having regard to the holding period rule and whether any short positions affect the at risk measurement of Australian shares held as long positions.

### **Controlled Foreign Company ("CFC") Provisions**

There are certain tax rules (i.e. the CFC provisions) which may result in assessable income arising in the Fund in relation to passive income and gains on 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 net income of the Fund may include a share of net income and gains (i.e. CFC attributable income) from such investments.

### **Annual Reporting**

The Fund will be required to provide distribution information (including tax components) to the ATO on an annual basis by lodging the Annual Investment Income Report ("AIIR"). The Fund will also seek to provide annual tax distribution statements to investors in accordance with the ATO's guidelines for AMITs and other trusts. The tax distribution statement will reconcile the cash distribution with the taxable distribution for the income year and identify the various trust components included in the distribution for the income year.

### **Reinvestment Plan**

Investors who do not indicate a preference will have their distributions automatically directly credited to their nominated bank account, provided that they have such an account. Automatic (Unit Registry) will withhold distribution payments if an Investor has not provided their bank account details. Investors who wish to have their distributions reinvested for additional units in the Fund must indicate this preference either by updating this directly online via the Automatic Investor Portal (visit [investor.automic.com.au](http://investor.automic.com.au)), via their broker if held on the broker sponsored sub-register or by contacting Automatic to arrange. The issue price of the additional units will be provided to investors by the Responsible Entity to assist with the calculation of the tax cost base of the units. It is recommended that investors seek professional tax advice to determine the tax cost base of these units.

### **Tax File Number ("TFN") and Australian Business Number ("ABN")**

As the Fund is an Investment Body, the Fund will be required to obtain a TFN or ABN in certain cases from its investors. 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. However, 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 (currently 47%), 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 Fund is registered for GST. The issue or withdrawal of units in the Fund and receipt of distributions are not subject to GST.

The Fund may be required to pay GST included in management and other fees, charges, costs and expenses incurred by the Fund. However, to the extent permissible, the Responsible Entity will claim on behalf of the Fund 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 Fund 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 Fund, 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 Fund. Investors should seek professional advice with respect to the GST consequences arising from their unit holding.

### **New Zealand resident taxation**

For New Zealand tax purposes, the Fund is considered to be a unit trust, meaning it is deemed to be a company. New Zealand investors of the Fund are therefore treated as holding shares in an Australian resident company.

New Zealand resident investors will be taxed on their units under the Foreign Investment Fund ('FIF') rules unless the de minimis concession, explained further below, applies. The investment in the Fund will not fall within the very limited FIF exemption for certain Australian unit trusts nor within the exemption for Australian companies listed on the official list of the ASX. Even if the Fund becomes listed on the ASX, it will not be exempted from the FIF rules as this exemption only applies to ASX-listed companies which are required to maintain franking accounts. Because the Fund is a unit trust, it does not maintain a franking account.

The following summary relates to direct investment into the Fund and assumes that no New Zealand investor will have an interest in 10% or more of the Fund.

Where the FIF rules apply, New Zealand investors will need to calculate their FIF income each year under one of five calculation methods prescribed by New Zealand's Inland Revenue, being:

- fair dividend rate method ('FDR');
- comparative value method ('CV');
- attributable FIF income method;
- deemed rate of return method; or
- cost method.

The default method is the FDR method. Under this method, most New Zealand investors will be taxable each year on 5% of the opening market value of their investment in the Fund. Special FDR calculation rules apply to unit trusts or other investors who value their units on a regular basis.

Under the FDR method, dividends or any gain on the sale or withdrawal of units in the Fund are not separately taxed in New Zealand. However, quick sale rules will apply to units bought and sold during the income year which result in the investor being taxable generally on the lesser of any gain on the quick sale and 5% of the cost of the units (determined on an average cost basis). No deduction is available for any losses under the FDR method.

Individuals and eligible family trusts have the option to calculate FIF income under the CV method based on their actual economic return, which may result in a lower tax liability than calculated under FDR. Where the choice of FDR or CV methods is available, NZ resident investors may choose the method that produces the lower taxable income each income year, but the method must be applied consistently to all FIF interests for that income year. No deduction is available for any losses calculated under the CV method.

It is recommended that independent professional tax advice is sought in relation to the other calculation methods and the eligibility criteria for each method.

A de minimis concession from the FIF rules applies to individual investors who hold offshore shares (excluding certain Australian listed shares) with an aggregate cost of up to NZ\$50,000. Individual investors may choose whether to apply the NZ\$50,000 de minimis threshold or apply the FIF rules. Individual investors who apply the de minimis exemption will be taxed under ordinary tax rules on distributions from the Fund. Under ordinary tax rules, distributions from the Fund will be treated as dividends for New Zealand tax purposes and taxed at the investor's marginal tax rate. In certain circumstances, investors that apply the de minimis concession may be taxed on redeeming units in, and on the exit of, the Fund.

Australian tax will be withheld at prescribed rates from distributions to non-residents to the extent that the distributions comprise relevant Australian sourced income or gains. Any Australian withholding tax deducted from distributions from the

Fund may be able to be credited against the New Zealand investor's income tax liability in respect of the investment in the Fund calculated under either the FIF rules or ordinary tax rules. The amount of the credit allowed is the lesser of the New Zealand tax payable on the investor's income for the interests in the Fund or the Australian withholding tax paid. Note however that New Zealand investors are generally not entitled to claim a tax credit in New Zealand for overseas withholding tax deducted with respect to the Fund's underlying investments.

While the above reflects our understanding of New Zealand tax treatment in respect of investments in the Fund as at the date of preparation of this information sheet and accompanying PDS, New Zealand tax treatment of investments in FIFs is subject to change and may differ in individual circumstances. We recommend New Zealand investors seek their own professional tax advice regarding their tax implications.

## 12. Other important information

### Cooling off period

Investors do not have cooling-off rights in respect of units in the Fund (regardless of whether they were purchased on a Securities Exchange or applied for directly with the Unit Registry).

### ASX conditions of admission

As part of the Fund's conditions of admission to the ASX under the AQUA Rules, the Responsible Entity has agreed to:

- disclose the Fund's portfolio holdings on a quarterly basis within two months of the end of each calendar quarter;
- provide liquidity to investors by acting as a buyer and seller of units as described; and
- provide the iNAV as described in this PDS.

### Consent

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

- written consent to be named in this PDS as the investment manager and custodian respectively of the Fund; and
- 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 Custodian have not otherwise been involved in the preparation of this PDS or caused or otherwise authorised the issue of this PDS. Neither the Investment Manager, the Custodian nor their employees or officers accept any responsibility arising in any way for errors or omissions, other than those statements for which it has provided its written consent to Equity Trustees for inclusion in this PDS.

### Constitution of the Fund

You will be issued units in the Fund when you invest. Subject to the rights, obligations and restrictions of units, each unit represents an equal undivided fractional beneficial interest in the assets of the Fund as a whole subject to liabilities, but does not give you an interest in any particular property of the Fund.

Equity Trustees' responsibilities and obligations, as the responsible entity of the Fund, are governed by the Constitution as well as the Corporations Act and general trust law. The Constitution contains a number of provisions relating to the rights, terms, conditions and obligations imposed on both Equity Trustees, as the responsible entity of the Fund, and investors. Some of the provisions of the Constitution are discussed elsewhere in this PDS.

Other provisions relate to an investor's rights under the Constitution, and include:

- an investor's right to share in any Fund income, and how we calculate it;
- what you are entitled to receive when you withdraw or if the Fund is wound up;
- an investor's right to withdraw from the Fund - subject to the times when we can cease processing withdrawals, such as if the Fund becomes 'illiquid';
- the nature of the units - identical rights attach to all units within a class; and
- an investor's rights to attend and vote at meetings – these provisions are mainly contained in the Corporations Act.

There are also provisions governing our powers and duties, including:

- how we calculate unit prices, the maximum amount of fees we can charge and expenses we can recover;

- when we can amend the Constitution - generally we can only amend the Constitution where we reasonably believe that the changes will not adversely affect investors' rights. Otherwise, the Constitution can only be amended if approved at a meeting of investors. To the extent that any contract or obligation arises in connection with the acceptance by Equity Trustees of an application or reliance on this PDS by an investor, any amendment to the Constitution may vary or cancel that contract or obligation. Further, that contract or obligation may be varied or cancelled by a deed executed by Equity Trustees with the approval of a special resolution of investors, or without that approval if Equity Trustees considers the variation or cancellation will not materially and adversely affect investor's rights;
- when we can retire as the responsible entity of the Fund - which is as permitted by law;
- when we can be removed as the responsible entity of the Fund - which is when required by law; and
- our broad powers to invest, borrow and generally manage the Fund.

The Constitution also deals with our liabilities in relation to the Fund and when we can be reimbursed out of the Fund's assets.

For example:

- subject to the Corporations Act we are not liable for acting in reliance and good faith on professional advice;
- subject to the Corporations Act we are not liable for any loss; and
- we can be reimbursed for any liabilities we incur in connection with the proper performance of our powers and duties in respect of the Fund.

As mentioned above, Equity Trustees' responsibilities and obligations as the responsible entity of the Fund are governed by the Constitution of the Fund, the Corporations Act and general trust law, which require that we:

- act in the best interests of investors and, if there is a conflict between investors' interests and our own, give priority to investors;
- ensure the property of the Fund is clearly identified, held separately from other funds and our assets, and is valued regularly;
- ensure payments from the Fund's property are made in accordance with the Constitution and the Corporations Act; and
- report to ASIC any breach of the Corporations Act in relation to the Fund which has had, or is likely to have, a materially adverse effect on investors' interests as well as other significant breaches required by law. Copies of the Constitution are available, free of charge, on request from Equity Trustees.

A copy of the Constitution of the Fund is available, free of charge, on request from Equity Trustees.

### Quoting of units

The Responsible Entity has made an application to the ASX for units in the Fund to be quoted and traded on the ASX AQUA Platform.

### Termination of the Fund

The Responsible Entity may resolve at any time to terminate and liquidate the Fund (if it provides investors with notice) in accordance with the Constitution and the Corporations Act. Upon termination and after conversion of the assets of the Fund

into cash and payment of, or provision for, all costs, expenses and liabilities (actual and anticipated), the net proceeds will be distributed pro-rata among all investors according to the aggregate of the Withdrawal Price for each of the units they hold in the Fund.

## Our legal relationship with you

Equity Trustees' responsibilities and obligations, as the responsible entity of the Fund, are governed by the Constitution of the Fund, as well as the Corporations Act and general trust law. The Constitution of the Fund contains a number of provisions relating to the rights, terms, conditions and obligations imposed on both Equity Trustees, as the responsible entity of the Fund, and investors. Equity Trustees may amend the Constitution if it considers that the amendment will not adversely affect investors rights. Otherwise the Constitution may be amended by way of a special resolution of investors. To the extent that any contract or obligation arises in connection with the acceptance by Equity Trustees of an application or reliance on this PDS by an investor, any amendment to the Constitution may vary or cancel that contract or obligation. Further, that contract or obligation may be varied or cancelled by a deed executed by Equity Trustees with the approval of a special resolution of investors, or without that approval if Equity Trustees considers the variation or cancellation will not materially and adversely affect investor's rights. A copy of the Constitution of the Fund is available, free of charge, on request from Equity Trustees.

## Compliance plan

Equity Trustees has prepared and lodged a compliance plan for the Fund with ASIC. The compliance plan describes the procedures used by Equity Trustees to comply with the Corporations Act and the Constitution of the Fund. Each year the compliance plan for the Fund is audited and the audit report is lodged with ASIC.

## 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 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 (such as records of any discretions which are outside the scope of, or inconsistent with, the unit pricing policy) will be made available to investors free of charge on request.

## Indirect Investors

You may be able to invest indirectly in the Fund 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 Fund and not an investor or member of the Fund. 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.

## Indemnity

Equity Trustees, as the responsible entity of the Fund, is indemnified out of the Fund against all liabilities incurred by it in performing or exercising any of its powers or duties in relation to the Fund. To the extent permitted by the Corporations Act, this indemnity includes any liability incurred as a result of any act or omission of a delegate or agent appointed by the Responsible Entity. Subject to the law, Equity Trustees may retain or pay out from the assets of the Fund any sum necessary to affect such an indemnity.

## 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 Fund.

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

## 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.



## 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 Unit Registry 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 Fund, including the Investment Manager, Custodian and Unit Registry, 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).

## 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 regime.

Under FATCA, Australian financial institutions are required to collect and review their information to identify account holders that are U.S. residents and U.S. controlling persons that invest indirectly through certain passive entities. The information of such account holders is reported to the 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 Fund, 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 Fund 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 Fund.

## NAV for the Fund

The latest available NAV per unit will be published daily on the Responsible Entity's website at [www.eqt.com.au/insto](http://www.eqt.com.au/insto) prior to the commencement of each trading day on the ASX.



## 13. Keeping track of your investments

### 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.

### Reports

We will make the following statements available to all investors;

- A transaction confirmation statement, showing a change in your unit holding (provided when a transaction occurs or on request).
- The Fund's annual audited accounts for each period ended 30 June.
- Annual distribution, tax and confirmation of holdings statements for each period ended 30 June.
- Annual report detailing each of the following:
  - the actual allocation to each asset type;
  - the liquidity profile of the portfolio assets as at the end of the period;
  - the maturity profile of the liabilities as at the end of the period;
  - the derivative counterparties engaged (including capital protection providers); and
  - the leverage ratio (including leverage embedded in the assets of the Fund, other than listed equities and bonds) as at the end of the period;
  - the key service providers if they have changed since the latest report given to investors, including any change in their related party status.

The latest annual report will be available online from [www.eqt.com.au/insto](http://www.eqt.com.au/insto).

The following information is available on Nanuk's website and/or is disclosed monthly:

- the current total NAV of the Fund and the withdrawal value of a unit as at the date the NAV was calculated;
- the monthly or annual investment returns over at least a five-year period (or, if the Fund has not been operating for five years, the returns since its inception);
- any change to key service providers if they have changed since last report given to investors;
- the following matters will be disclosed either monthly, or as required in compliance with the Fund's general continuous disclosure obligations:
  - the net return on the Fund's assets after fees, costs and taxes;
  - any material change in the Fund's risk profile;
  - any material change in the Fund's strategy; and
  - any change in the individuals playing a key role in investment decisions for the Fund.

By applying to invest in the Fund, you agree that, to the extent permitted by law, any periodic information which is required to be given to you under the Corporations Act or ASIC policy can be given to you by making that information available on Equity Trustees' or the Investment Manager's website.

Please note that Indirect Investors who access the Fund through an IDPS will receive reports directly from the IDPS Operator and not from the Responsible Entity. However, Equity Trustees will be providing the reports described above to relevant IDPS Operators. Indirect Investors should refer to their IDPS Guide for information on the reports they will receive regarding their investment.

As a disclosing entity the Fund will be subject to regular reporting and disclosure obligations. Investors would have a right to obtain a copy, free of charge, of any of the following documents:

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

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

Copies of these documents lodged with ASIC in relation to the Fund may be obtained through ASIC's website at [www.asic.gov.au](http://www.asic.gov.au).

## 14. Glossary

### **AFSL**

Australian Financial Services License.

### **APIR Code**

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

### **Application Form**

The application form attached to the PDS or available online at [www.nanukasset.com](http://www.nanukasset.com).

### **Application Price**

The price at which units are acquired

### **ARSN**

Australian Registered Scheme Number.

### **ASIC**

Australian Securities and Investments Commission

### **ATO**

Australian Taxation Office

### **AQUA Rules**

ASX Operating Rules that apply to the quotation on ASX of funds, ETFs and other structured securities and products such as the units.

### **ASX**

Australian Securities Exchange

### **ASX Listing Rules**

The listing rules of the ASX from time to time.

### **ASX Operating Rules**

The operating rules of the ASX from time to time.

### **ASX Trading Day**

The day and time during which shares are traded on the ASX.

### **Business Day**

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

### **CHESS**

Clearing House Electronic Sub-register System, the Australian settlement system for equities and other issued products traded on the ASX and other exchanges. CHESS is owned by the ASX.

### **Corporations Act**

The Corporations Act 2001 and the Corporations Regulations 2001 (Cth), as amended from time to time.

### **GST**

Goods and Services Tax

### **HIN**

Holder Identification Number

### **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.

### **IDPS Guide**

Investor-Directed Portfolio Service Guide.

### **IDPS Operator**

An entity responsible for operating an IDPS.

### **iNAV**

Indicative NAV per unit.

### **Indirect Investors**

Individuals who invest in the Fund through an IDPS.

### **IPO**

Means an initial public offering of securities on a recognised securities exchange.

### **Net Asset Value (NAV)**

The value of the assets of the Fund less the value of the liabilities of that Fund

### **NAV per unit**

The NAV per unit is calculated by dividing the NAV of the Fund by the number of units on issue.

### **PDS**

This Product Disclosure Statement, issued by Equity Trustees.

### **Retail Client**

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

### **Retail Investors**

Persons defined as such under clause 35(1) of Schedule 1 of the Financial Markets Conduct Act 2013 (New Zealand)

### **RITC**

Reduced Input Tax Credit.

### **Securities Exchange**

A place, whether physical or electronic, where securities are traded.

### **SRN**

Securityholder Reference Number

### **Unit or units**

The securities on offer under this PDS.

### **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

**Withdrawal Price**

The price at which units are withdrawn

**Wholesale Client**

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

**Wholesale Investor**

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).

**You, your**

Refers to an investor



# NANUK NEW WORLD FUND (CURRENCY HEDGED) ACTIVE ETF APPLICATION FORM

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

- **Nanuk New World Fund (Currency Hedged) Active ETF**

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

- 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/IM 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 RE 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/>

### 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 THE FUND/TRUST AND WISH TO ADD TO YOUR INVESTMENT?

**Do you have an existing investment in the Fund/Trust 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 Equity Trustees.



## 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/TRUST NAME	APIR CODE	APPLICATION AMOUNT (AUD)
Nanuk New World Fund (Currency Hedged) Active ETF	ETL0535AU	\$

The minimum initial investment is \$50,000. If your application is below \$500,000, please see 'Additional Information – Wholesale Investors' at the end of this application form.

### 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/Trust
- ☐ **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 or New Zealand domiciled bank.

Financial institution name and branch location

BSB number

Account number

Account name


### Payment method

- ☐ Direct credit – pay to:

Financial institution name and branch location	Westpac Banking Corporation 130 Rokeby (Cnr Barker), Subiaco, WA, 6008
BSB number	036-051
Account number	559001
Account name	EQT Nanuk Applications Ac
Reference	<Investor Name>

☐ BPAY® - telephone & internet banking

Contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account. More info: [www.bpay.com.au](http://www.bpay.com.au)

Fund name	 BPAY® biller code (see below) Reference no: Your Investor Account Number
Nanuk New World Fund (Currency Hedged) Active ETF	371971

Please note: if you are investing in more than one Fund, you will need to make separate payments for each Fund.

® Registered to BPAY Pty Ltd ABN 69 079 137 518.

### Source of investment

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

### Send your completed Application Form to:

Automic Group  
GPO Box 5193  
Sydney NSW 200  
Additional applications may be emailed to [nanuk@automicgroup.com.au](mailto:nanuk@automicgroup.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"/> <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.

Date of birth (DD/MM/YYYY)

 /  / 

Tax File Number\* – or exemption code

Country of birth

Occupation

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"/> <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.

Date of birth (DD/MM/YYYY)

 /  / 

Tax File Number\* – or exemption code

Country of birth

Occupation

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

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:

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

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 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)

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- ☐ **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

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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:

--

**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

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Date of birth (DD/MM/YYYY)

	/		/	
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**If there are more than 2 beneficial owners, please provide details as an attachment.**

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



Email address

Contact no.



- ☐ I am a **financial adviser** as nominated by the investor(s)

Name of adviser

AFSL number



Dealer group

Name of advisory firm



Postage address

Suburb

State

Postcode

Country





Email address

Contact no.



### 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(s) is/are not a US Person as defined in the PDS.
- ☐ I/We have attached the relevant 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.

This access information will continue to operate until we receive a valid written notification from you amending or revoking the appointment of 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

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

- ☐ 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	

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

## 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	

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

- ☐ 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%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
Residential address (not a PO Box/RMB/Locked Bag)		
<input style="width: 100%;" type="text"/>		
Suburb	State	Postcode
<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
Date of birth (DD/MM/YYYY)		Country
<input style="width: 100%;" type="text"/>		<input style="width: 100%;" 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"/> <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	

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

In most cases the information that you provide in this Application Form will satisfy the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (the “AML/CTF Act”), FATCA and CRS. However, in some instances Equity Trustees may contact you to request further information. It may also be necessary for Equity Trustees 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 (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 Equity Trustees if required to meet its obligations under anti-money laundering and counter-terrorism legislation, US tax legislation or reporting legislation. I/We further acknowledge that my/our application may be delayed for processing 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 my/our bank.
- If I/we lodge a fax application, I/we acknowledge and agree to release, discharge and agree to indemnify Equity Trustees from and against any and all losses, liabilities, actions, proceedings, account claims and demands arising from any fax application.
- If I/we have completed and lodged the relevant sections on authorised representatives, agents 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 Equity Trustees, in its sole discretion, determines that:
  - I/We are ineligible to hold units in a Fund or have provided misleading information in the Application Form; or
  - I/We owe any amounts to Equity Trustees, then I/we appoint Equity Trustees 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 therefore eligible to hold units in the Fund.
- **For New Zealand Wholesale Investors\*** – I/We acknowledge and agree that:
  - I/We have read the “New Zealand Wholesale Investor Fact Sheet”;
  - I am/We are a Wholesale Investor and 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.

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 1988. You must only provide an ABN instead of a TFN when you are investing for a company. 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.

**By signing this Application Form, you have read, and agree to 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 Equity Trustees to adopt and maintain an AML/CTF Program. The AML/CTF Program includes ongoing customer due diligence, which may require Equity Trustees 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	Column B
<input type="checkbox"/> Australian birth certificate.	<input type="checkbox"/> A document issued by the Commonwealth or a State or Territory within the preceding 12 months that records the provision of financial benefits to the individual and which contains the individual's name and residential address.
<input type="checkbox"/> Australian citizenship certificate.	<input type="checkbox"/> A document issued by the Australian Taxation Office within the preceding 12 months that records a debt payable by the individual to the Commonwealth (or by the Commonwealth to the individual), which contains the individual's name and residential address. Block out the TFN before scanning, copying or storing this document.
<input type="checkbox"/> Pension card issued by Department of Human Services.	<input type="checkbox"/> A document issued by a local government body or utilities provider within the preceding 3 months which records the provision of services to that address or to that person (the document must contain the individual's name and residential address).
	<input type="checkbox"/> If under the age of 18, a notice that: was issued to the individual by a school principal within the preceding 3 months; and contains the name and residential address; and records the period of time that the individual attended that school.

## 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, a trust registered with the Australian Charities and Not-for-Profit Commission (ACNC), regulated Superannuation 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.

## ADDITIONAL INFORMATION – WHOLESALE INVESTORS

If you are applying to invest A\$500,000, no additional documentation should be required unless notified by the Trustee.

If you are an Australian investor who is an individual investing less than A\$500,000 additional documentation will be required to certify that you are a wholesale investor in the form of a current qualified accountant's certificate issued within the preceding 2 years stating that the investor has net assets of least A\$2.5 million (which may include the net assets of a company or trust controlled by the investor) or gross income for each of the last two financial years of at least A\$250,000 (which may include the gross income of a company or trust controlled by the investor).

Australian investors who are not individuals and investing less than A\$500,000 will be required to provide proof that the proposed investor is a 'professional investor' or a 'wholesale investor' as defined under the Corporations Act 2001 (Cth) for example:

- Is a company or a trust (including a self-managed super fund) controlled by a person who has (or if controlled by more than one person each person has) a current qualified accountant's certificate issued within the preceding 2 years stating that the person has net assets of least A\$2.5 million (which may include the net assets of a company or trust controlled by the person) or gross income for each of the last two financial years of at least A\$250,000 (which may include the gross income of a company or trust controlled by the person), or
- Is a large business (is a manufacturer and employs 100 or more people or otherwise a business employing 20 or more people), or
- Holds an Australian financial services licence, or
- Is a listed entity or a related body corporate of a listed entity, or
- Is an APRA regulated entity (and not a trustee of a superannuation fund, approved deposit fund, pooled superannuation trust or public sector superannuation scheme in each case within the meaning of the Superannuation Industry (Supervision) Act 1993), or
- Is a person that controls at least \$10 million (including any amount held by an associate or under a trust that the person manages).

If none of the above categories of professional investor apply, please contact the Trustee.