

Application Form

Bennelong Avoca Emerging Leaders Fund

This form is for new Investors. If you are an existing Investor and wish to make an additional investment, please download the 'Additional Investment Form' from our website (bennelongfunds.com).

If you make an error when completing the form, please initial the change. Please do not use correction fluid.

If you have any questions, please contact Bennelong Funds Management **Client Services on 1800 895 388 (Australia) or 0800 442 304 (New Zealand)** or email (client.services@bennelongfunds.com).

Have I read the PDS?

Important information: Please use this Application Form if you are an Investor investing directly into the Bennelong Avoca Emerging Leaders Fund.

You should read the relevant fund's Product Disclosure Statement (PDS) and Additional Information Booklet before completing this Application Form.

If you are a New Zealand investor, you must read the New Zealand Investors' Information Sheet before investing.

References to a fund PDS in this Application Form refer to the PDS of the relevant Fund, including any information incorporated by reference in that PDS in accordance with the Corporations Act (as contained within the Additional Information Booklet).

Where do I send the application form?

Once completed, please post this form, along with your cheque (if applicable) to Bennelong Funds Management Ltd care of our Administrator:

Post: RBC I & TS
C/- Shareholder Services
GPO Box 4471
Sydney NSW 2001

Please note: Initial application forms must be received via post. Emailed copies are not acceptable. Investment instructions received before 2.00 p.m. Melbourne time will be processed on the same business day.

Responsible Entity: Bennelong Funds Management Ltd (ABN 39 111 214 085, AFSL 296806)
Effective date: 1 July 2018

Note: All information provided is in accordance with the Privacy Act 1988 and its amendments. Bennelong Funds Management's Privacy Policy is available on our website (bennelongfunds.com) or by contacting Client Services.

Please print using blue or black pen when completing this form. Mark the box with an X to indicate your investor type and complete all referenced sections. For your convenience, we have used coloured tabs throughout the form to help you identify the relevant sections. Please return all pages, including page 1.

What do I need to fill in?

Investor Type	Section reference	Sections to be completed	Page
<input type="checkbox"/> Individual/ Joint Investor/ Sole Trader	A	Cover page 1. Applicant Details 2. General Details 3A. Tax Information 4. Declaration & Signatures	1 4-6 15-18 19-20 24-25
<input type="checkbox"/> Company/Corporate Trustee	B	Cover page 1. Applicant Details 2. General Details 3B. Tax Information 4. Declaration & Signatures	1 7-11 15-18 20-21 24-25
<input type="checkbox"/> Regulated Trust/ Superannuation Fund – with Individual Trustee	A and C	Cover page 1A. Applicant Details – Individual Trustee 1C. Applicant Details – Trust/Superannuation Fund 2. General Details 3A. Tax Information – Individual Trustee 3C. Tax Information – Trust/Superannuation Fund 4. Declaration & Signatures	1 4-6 12-13 15-18 19-20 21 24-25
– with Corporate Trustee	B and C	Cover page 1B. Applicant Details – Company/Corporate Trustee 1C. Applicant Details – Trust/Superannuation Fund 2. General Details 3B. Tax Information – Company/Corporate Trustee 3C. Tax Information – Trust/Superannuation Fund 4. Declaration & Signatures	1 7-11 12-13 15-18 20-21 21 24-25
<input type="checkbox"/> Unregulated Trust – with Individual Trustee	A and C	Cover page 1A. Applicant Details – Individual Trustee 1C. Applicant Details – Trust/Superannuation Fund 2. General Details 3D. Tax Information – Unregulated Trust 4. Declaration & Signatures	1 4-6 12-13 15-18 22-23 24-25
– with Corporate Trustee	B and C	Cover page 1B. Applicant Details – Company/Corporate Trustee 1C. Applicant Details – Trust/Superannuation Fund 2. General Details 3D. Tax Information – Unregulated Trust 4. Declaration & Signatures	1 7-11 12-13 15-18 22-23 24-25
<input type="checkbox"/> Agent of Investors*	D plus A or B or C	Cover page 1. Applicant Details – plus relevant investor type's applicant details: 1A. Individual/Joint Investor/Sole Trader; or 1B. Company/Corporate Trustee; or 1C. Trust/Superannuation Fund; or 2. General Details 3. Tax Information (as per relevant investor type): 3A. Individual/Joint Investor/Sole Trader/Individual Trustee; or 3B. Company/Corporate Trustee; or 3C. Trust/Superannuation Fund; or 3D. Unregulated Trust; or 4. Declaration & Signatures	1 14 4-6 7-11 12-13 15-18 19-20 20-21 21 22-23 24-25

* If you are:

1. an investor appointing an agent to act on your behalf in relation to your investment in the Fund, you must complete the relevant sections applicable to you based on your investor type and also the sections for 'Agent of Investors'; or
2. an agent of an investor making an initial investment on behalf of that investor and also acting on behalf of that investor in relation to their investment in the Fund, please complete the relevant sections applicable to the investor based on their investor type and also the sections for 'Agent of Investors'.

If you are an Association, Partnership, Government Body or a Registered Cooperative, please contact Client Services on 1800 895 388 (Australia) or 0800 442 304 (New Zealand) or email client.services@bennelongfunds.com for further information.

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Responsible Entity: Bennelong Funds Management Ltd (ABN 39 111 214 085, AFSL 296806)

Effective date: 1 July 2018

What identification documents are required?

Investor Type	Section reference	Sections to be completed	Page
<input type="checkbox"/> Individual/Joint Investor/ Sole Trader	A	Identification Documents Required	6
<input type="checkbox"/> Company/Corporate Trustee	A and B	Identification Documents Required	6 and 11
<input type="checkbox"/> Trust/Superannuation Fund – with Individual Trustee	A and C	Identification Documents Required	6 and 13
– with Corporate Trustee	B and C	Identification Documents Required	11 and 13
<input type="checkbox"/> Agent of Investors	A and D	Identification Documents Required	6 and 14

Why are these identification documents required?

We are required by law to collect information about and verify an investor's identity prior to issuing them with Units in the Fund. In order to fulfil these legal and regulatory requirements we must collect certain information and documentation.

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

The AML/CTF Act obliges us to collect identification document(s) and other supporting information from our investors to verify the identity of the investor or Unitholder, the identity of any underlying beneficial owner of Units, or the source or destination of any payment to or from the Fund or any other purpose pursuant to the AML/CTF Act. Identification documents provided by you or your agent must be certified (see Section 5 of this Application Form for requirements). Non-English documents must be accompanied by an English translation prepared by an accredited translator.

Tax Information

This application form contains specific questions about investors' tax status for FATCA and OECD Common Reporting Standards (CRS) purposes (see **Section 3**).

Tax Residency rules differ by country. Whether an individual is tax resident of a particular country is often (but not always) based on the amount of time a person spends in a country, the location of a person's residence or place of work. For the US, tax residency can be a result of citizenship or residency.

BFM is not able to provide advice to individual investors and cannot determine the impact or compliance obligations of FATCA and/or CRS for the investor's business activities. BFM strongly encourages investors to seek the advice of an accountant or tax specialist to determine what actions they may need to take. Further information is available on the ATO website (ato.gov.au).

How can I obtain certified copies of my identification documents?

Investor Type	Section reference	Section to be reviewed	Page
Relevant to all investors	A B C D	5. Obtaining a Certified Copy of an Original Document	27

Where do I send the application form?

The completed application form should be sent to RBC Investor Services Trust – see page 26.

How do I transfer the funds?

Funds can be transferred electronically or via cheque – see page 16.

1. Applicant Details – Individual/Joint Investors/Sole Trader/ Individual Trustee

Complete this section if you are investing in your own name(s) (including as a Sole Trader or Joint Investor), or as Individual Trustee(s).

Investor A/Individual Trustee

Full name

Title

Date of birth

Citizenship

Australia

Other (please state)

Tax File Number or Exemption Code

It is not compulsory to provide your Tax File Number (TFN), however, without your TFN or exemption information, withholding tax will be deducted from your distributions at the highest marginal rate (plus Medicare Levy).

Tax residence (non-Australian residents)

Full business name (if sole trader)

ABN

Residential address (not a PO Box)

Suburb

State

Postcode

Country

Principal place of business (if sole trader)

Suburb

State

Postcode

Country

Main source(s) of funds for investment:

Employment

Superannuation savings

Financial investments

Inheritance/Gift

Other (please provide brief description)

Occupation

Investor B (if applicable)

Full name	Title	Date of birth
<input type="text"/>	<input type="text"/>	<input type="text"/>

Citizenship

Australia

Other (please state)

TFN or Exemption Code

It is not compulsory to provide your TFN, however, without your TFN or exemption information, withholding tax will be deducted from your distributions at the highest marginal rate (plus Medicare Levy).

Tax residence (non-Australian residents)

Full business name	ABN
<input type="text"/>	<input type="text"/>

Residential address (not a PO Box)

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"/>

Principal place of business (if sole trader)

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"/>

Main source(s) of funds for investment:

Employment

Superannuation savings

Financial investments

Inheritance/Gift

Other (please provide brief description)

Occupation

Signing Authority (for joint applications)

Please tick to indicate signing requirements for withdrawal requests or to change account details:

Any **one** investor to sign

Both investors to sign

If no selection is made, 'both investors to sign' will be assumed.

Identification Documentation Required

Identification documents provided by you or your agent must be certified (see Section 5 of this Application Form for requirements). Non-English documents must be accompanied by an English translation prepared by an accredited translator.

Please provide us with a certified copy of a document from Part I, or if you do not have a document from Part I, certified copies of two documents from Part II.

If you do not have the documents as set out in Part I or Part II, please contact Client Services on 1800 895 388 (Australia) or 0800 442 304 (New Zealand) or email client.services@bennelongfunds.com for further information.

Part I

Provide **ONE** document from this section:

- Australian Government issued driver's licence containing your photograph and date of birth or address (must not be expired)
- Government issued passport containing your photograph and date of birth (Australian passports may have expired within the past two years but must not have been cancelled. All other passports must be current)
- Current card issued by an Australian State or Territory for the purpose of proving your age containing your photograph and date of birth

Part II (should only be provided if you do not own a document from Part I)

Provide **ONE** document from this section:

- Government issued birth certificate/extract
- Government citizenship certificate
- A concession card issued by an Australian Government Agency such as a Pension Card or Healthcare Card (must not be expired)

AND **ONE** document from this section:

- A document showing your name and residential address, issued by the Commonwealth or a State or Territory within the past 12 months that records the provision of financial benefits to you
- A document showing your name and residential address, issued by the ATO within the past 12 months that records a debt payable by/owed to you
- A document showing your name and residential address, issued by a local government body or utilities provider (e.g. rates notice or electricity bill) within the past 3 months which records the provision of services to you or that address
- If you are under age 18, a notice showing your name and your residential address, issued by a school principal within the past 3 months which records the period of time that you attended at that school
- Foreign driver's licence containing your photograph and date of birth (not hand written)

Please proceed to **Section 2** on page 15 if the application is not on behalf of a Trust/Super Fund. Otherwise, please continue with the relevant sections as described on page 2.

1. Applicant Details – Company/Corporate Trustee

Complete this section if you are investing for, or on behalf of, a Company or as a Trust/Superannuation Fund with a Corporate Trustee.

Company/Corporate Trustee

Full company name

Country of formation, incorporation or registration (if non-Australian)

ACN or ARBN

TFN, ABN or Exemption Code

It is not compulsory to provide the company's TFN or ABN, however, without a TFN, ABN or exemption information, withholding tax will be deducted from the company's distributions at the highest marginal rate (plus Medicare Levy).

If you do not provide your ACN or ARBN you must provide a certified copy of company registration. See page 11 for further details.

Tax residence (non-Australian)

Name of regulator (if licensed by an Australian Commonwealth, State or Territory statutory regulator)

Licence details

Registered business address in Australia or country of formation (not a PO Box)

Suburb

State

Postcode

Country

Principal place of business

Suburb

State

Postcode

Country

Main source(s) of funds for investment:

- Business activity
- Superannuation savings
- Financial investments
- Inheritance/Gift
- Other (please provide brief description)

Industry/Nature of Business

If an Australian company, please tick registration status with ASIC

Proprietary company Public company

If a foreign company, please tick registration status with the relevant foreign registration body

Private/Proprietary company Public company

Other (please specify)

Name of the relevant foreign registration body

Foreign company identification number

Name of local agent (if a local agent is used)

Director Information

Australian proprietary companies and **non-Australian private companies**, please provide the **full** name of **each** director of the Company

Director 1

Director 2

Director 3

Director 4

If there are more than four directors, please write their full names on a separate page and attach to this Application Form.

Beneficial Ownership

Are there any individuals who ultimately own 25% or more of the company's issued share capital (through direct or indirect shareholdings) or are entitled (either directly or indirectly) to exercise 25% or more of the voting rights, including a power of veto?

Yes

No

For each of those individuals provide the following information. If there are no such individuals, please proceed to Other Beneficial Owners.

Shareholder Beneficial Owner 1

Full name

Date of birth

Citizenship

Australia

Other (please state)

Residential address (not PO Box)

Suburb

State

Postcode

Country

Shareholder Beneficial Owner 2

Full name

Date of birth

Citizenship

Australia

Other (please state)

Residential address (not PO Box)

Suburb

State

Postcode

Country

Shareholder Beneficial Owner 3

Full name

Date of birth

Citizenship

Australia

Other (please state)

Residential address (not PO Box)

Suburb

State

Postcode

Country

Shareholder Beneficial Owner 4

Full name

Date of birth

Citizenship

Australia

Other (please state)

Residential address (not PO Box)

Suburb

State

Postcode

Country

Other Beneficial Owners

If there are no individuals who own 25% or more of the company's issued share capital please provide the names of the individual who hold the position of senior managing officials (or equivalent), for example Managing Director or Directors.

Other Beneficial Owner 1

Full name

Date of birth

Citizenship

Australia

Other (please state)

Residential address (not PO Box)

Suburb

State

Postcode

Country

Role (for example Managing Director)

Other Beneficial Owner 2

Full name

Date of birth

Citizenship

Australia

Other (please state)

Residential address (not PO Box)

Suburb

State

Postcode

Country

Role (for example Managing Director)

Other Beneficial Owner 3

Full name

Date of birth

Citizenship

Australia

Other (please state)

Residential address (not PO Box)

Suburb

State

Postcode

Country

Role (for example Managing Director)

Other Beneficial Owner 4

Full name

Date of birth

Citizenship

Australia

Other (please state)

Residential address (not PO Box)

Suburb

State

Postcode

Country

Role (for example Managing Director)

If there are more beneficial owners/shareholders, please write their full names, dates of birth, citizenship and residential addresses on a separate page and attach to this Application Form.

Identification Documentation Required

Identification documents provided by you or your agent must be certified (see Section 5 of this Application Form for requirements). Non-English documents must be accompanied by an English translation prepared by an accredited translator.

For each individual beneficial owner provide the identification documentation as set out in Section 1A on page 6 titled 'Identification Documentation Required'.

If you have not provided an ACN or ARBN then we require additional documentation to verify your company details.

Provide **ONE** document from this section. The document must be certified.

Certificate of registration or incorporation issued by ASIC

If a regulated company, a report extracted from the relevant registration body

Certificate of registration or incorporation issued by the relevant foreign registration body

Please proceed to **Section 2** on page 15 if the application is not on behalf of a Trust/Super Fund. Otherwise, please continue with the relevant sections as described on page 2.

1. Applicant Details – Trust/Superannuation Fund

Complete this section if you are investing for, or on behalf of, a Trust/Superannuation Fund.

Full trust/superannuation fund name

Full business name of Trustee (if any)

Country in which Trust was established

TFN or Exemption Code

It is not compulsory to provide the trust/fund's TFN, however, without a TFN or exemption information, withholding tax will be deducted from the trust/fund's distributions at the highest marginal rate (plus Medicare Levy).

Tax residence (non-Australian)

Type of Trust

Please check **ONE** box and provide the specified information

Registered managed investment scheme

Provide ARSN

Unregistered managed investment scheme

Foreign Superannuation Fund

Regulated trust (e.g. self-managed superannuation fund)

ABN/Registration/licensing details

Name of regulator (e.g. ASIC, APRA, ATO)

If you do not provide an ABN/Registration number, please attach a certified copy of the Trust deed.

Government Superannuation Fund

Name of the legislation establishing the Fund

Other trust type

Trust description (e.g. family, unit, charitable, testamentary)

Full name of settlor of the trust

Beneficiary Details

Please complete only if the Trust falls under the category 'Foreign Superannuation Fund' or 'Other trust type'.

Do the terms of the trust identify the beneficiaries by reference to membership of a class?

Yes – please provide details of membership class(es) (e.g. Unitholders, family members of named person, charitable purposes)

No – please provide full names of all company and individual beneficiaries below

Beneficiary 1

Beneficiary 2

Beneficiary 3

Beneficiary 4

If there are more beneficiaries, please write their full names on a separate page and attach to this Application Form.

Beneficial Ownership

Individual trustee(s) and/or the beneficial owners of any corporate trustee previously provided will be considered to be the beneficial owners of the trust.

Identification Documentation Required

Identification documents provided by you or your agent must be certified (see Section 5 of this Application Form for requirements). Non-English documents must be accompanied by an English translation prepared by an accredited translator.

The identification documents you must provide depend on the type of Trust and type of Trustee.

Regulated trusts (Registered Management Investment Fund/Government Superannuation Fund, SMSF)

- If you have not provided an ARSN, ABN, registration or licensing details, please provide a certified copy of your trust deed.

If you are a regulated trust or foreign Superannuation Fund, please provide one of the following based on the type of Trustee for the Trust:

- Individual Trustee – each** Individual Trustee must provide the identification documentation as set out in Section 1A on page 6 titled 'Identification Documentation Required'.
- Corporate Trustee** – for each beneficial owner, provide the identification documentation as set out in Section 1A on page 6 titled 'Identification Documentation Required'.

Unregulated trusts (Foreign Superannuation Fund/Other trust type)

If you are an unregulated trust, provide the following documents from this section

- A certified copy or certified extract of the Trust Deed. If providing an extract it must show the date the deed was executed, include the execution page and identify the name of the trust, the name(s) of the trustee(s), the name of the settlor and the identity of the beneficiaries.

(Verification of settlor's name using the trust deed is not required if at the time the trust was established, the settlor's contribution to the trust was less than \$10,000, or if the settlor is deceased. If the settlor falls within this category, an ATO certificate verifying the name of the trust would be sufficient.)

AND one of the following based on the type of Trustee for the Trust:

- Individual Trustee – each** Individual Trustee must provide the identification documentation as set out in Section 1A on page 6 titled 'Identification Documentation Required'.
- Corporate Trustee** – for each beneficial owner, provide the identification documentation as set out in Section 1A on page 6 titled 'Identification Documentation Required'.

Please proceed to **Section 2** on page 15.

1. Applicant Details – Agent of Investors

Complete this section if you are an:

- **investor appointing an agent** to act on your behalf in relation to your investment in the Fund; or
- **agent making an initial investment on behalf of an investor** and acting on their behalf in relation to their investment in the Fund. You will also be required to complete the relevant sections applicable to the investor on whose behalf you are investing.

Agent appointed by individual and non-individual investors

Agent's full name

Agent's company name (if any)

Licence Number or Authorised Representative Number (if any)

Agent's phone

Agent's facsimile

Agent's email

Agent's postal address (not a PO Box)

Suburb

State

Postcode

Country

If there are two or more agents, you may provide these details on a separate page and attach to this Application Form. Please specify whether these agents can act individually or jointly. If you do not indicate, then two will be required.

Identification Documentation Required

An Agent appointed by an individual or non-individual investor must provide (please tick):

- Evidence of the agent's authority to act on behalf of the investor (e.g. signed letter, certified copy of a power of attorney)

AND

- Identification documentation for the Agent as set out in Section 1A on page 6 titled 'Identification Documentation Required'.

Please proceed to **Section 2** on page 15.

2. General Details

Section 2A – Investor Contact Details

Please provide the details you'd like us to use for all communications to you. Adviser details are not accepted. Joint applicants will be assumed to be joint tenants unless otherwise specified.

Full name

Postal address (c/- if applicable)

Suburb

State

Postcode

Country

Phone (H)

Phone (W)

Mobile

Facsimile

Email

If there are queries about my application form, please contact

Me/Us

My/Our Adviser (details must be included in Section 2F)

Section 2B – Investment Details

Please note the minimum investment amount is \$20,000.

Application amount \$

I/We wish to apply the above amount to Units in the Bennelong Avoca Emerging Leaders Fund (APIR BFL0008AU) at the prevailing application price.

How will this investment be made? (Please mark the box with an X and ensure you make your investment payable to the fund in which you wish to invest.)

- Cheque** **Please make cheques payable to:**
Bennelong Avoca Investments Application Account
Please include investor name and address on the back of the cheque.
Please note that Bennelong does not accept third party cheques.
- Direct Credit** **Payments by direct credit transfer to the Custodian's bank account:**
Bank: ANZ
BSB no: 012003
Account no: 836623021
Account name: Bennelong Avoca Investments Application Account
Deposit reference: Please include investor name

Please post the completed form (and cheque if applicable) to:

RBC I & TS
C/- Shareholder Services
GPO Box 4471
Sydney NSW 2001

Please note: Initial application forms must be received via post. Emailed copies are not acceptable. Investment instructions received before 2.00 p.m. Melbourne time will be processed on the same business day. Please ensure you add the correct deposit reference to your transfer; failing to do so may result in delays unitising your deposit.

Section 2C – Distribution Election

Please indicate how you wish distributions to be processed. If no election is made, income distributions will be reinvested.

- Reinvest my distributions
- Pay my distributions into the bank account detailed below

Section 2D – Bank Account Details

Please provide us with the bank account details into which you would like withdrawal and distribution payments made. The account must be held in the same name as the account holder supplied in Section 1. The bank account must be domiciled in Australia and denominated in Australian dollars.

Bank/Institution

Address

Suburb

State

Postcode

Country

Account name

BSB Number

Account Number

Section 2E – Delivery of Communications

We are required to send you various communications about your investment including your monthly Unitholder statements, transaction confirmations and half-yearly and annual statements. Please indicate below how you prefer to receive these communications.

- Hard Copy
Postal address supplied on the Application Form will be used.

OR

- Email
Please provide current email address. Multiple recipients can be accommodated if required.

Contact name

Email

Contact name

Email

- Please also send copies to my financial adviser
You must complete the 'Adviser Details' section on page 18.

In receiving or remaining silent in confirming receipt, you are not bound or consenting to any further materials or obligations and may unsubscribe to such further materials at any time.

Financial Reports

Half-yearly and Annual Financial Reports for the Funds can be obtained from the Bennelong website (bennelongfunds.com), by calling Client Services on 1800 895 388 (Australia) or 0800 442 304 (New Zealand), or emailing us (client.services@bennelongfunds.com).

Note: All information provided is in accordance with the Privacy Act 1988 and its amendments. BFM's Privacy Policy is available on our website (bennelongfunds.com) or by contacting Client Services.

Section 2F – Adviser Details

Please complete your adviser details (if applicable)

Adviser name

Business name

Address

Suburb

State

Postcode

Country

Phone number

Email address

By signing this section I declare that the attached document(s) are true copies of the document(s) used to satisfy the identity verification requirements and I have complied with my obligations under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006, the FSC/FPA Industry Guidance Note No. 24 and any other applicable guidelines and laws.

Adviser signature

Adviser number/Dealer group AFSL number

Dealer group stamp

Date

A

B

C

D

3. Tax Information

Tax Residency rules differ by country. Whether an individual is tax resident of a particular country is often (but not always) based on the amount of time a person spends in a country, the location of a person's residence or place of work. For the US, tax residency can be a result of citizenship or residency.

Please complete the section below that corresponds to your 'investor type' as indicated on page 2 of this Application Form, e.g. individual investor, company, trust/superannuation fund, etc.

Section 3A – Applicant Details – Individual/Joint Investors/Sole Trader/ Individual Trustee

Investor A

Please answer **both** tax residency questions:

Are you a tax resident of Australia?

Yes

No

Are you a tax resident of another Country?

Yes

No

If you are a tax resident of a country other than Australia, please provide your tax identification number (TIN) or equivalent below. If you are a tax resident of more than one other country, please list all relevant countries below.

A TIN is the number assigned by each country for the purposes of administering tax laws. This is the equivalent of a Tax File Number in Australia or a Social Security Number in the US. If a TIN is not provided, please list the reason for not providing a TIN in the boxes below, choosing a reason of the following: A) The country of tax residency does not issue TINs to tax residents; B) The individual has not been issued with a TIN; or C) The country of tax residency does not require the TIN to be disclosed.

Please note that if Australia is your country of residence, it is not required to indicate the TFN in this section.

Country

TIN

Country

TIN

Country

TIN

If there are more countries, provide details on a separate sheet and tick this box.

Investor B (if applicable)

Please answer **both** tax residency questions:

Are you a tax resident of Australia?

Yes

No

Are you a tax resident of another Country?

Yes

No

If you are a tax resident of a country other than Australia, please provide your tax identification number (TIN) or equivalent below. If you are a tax resident of more than one other country, please list all relevant countries below.

A TIN is the number assigned by each country for the purposes of administering tax laws. This is the equivalent of a Tax File Number in Australia or a Social Security Number in the US. If a TIN is not provided, please list the reason for not providing a TIN in the boxes below, choosing a reason of the following: A) The country of tax residency does not issue TINs to tax residents; B) The individual has not been issued with a TIN; or C) The country of tax residency does not require the TIN to be disclosed.

Country

TIN

Country

TIN

Country

TIN

If there are more countries, provide details on a separate sheet and tick this box.

Please proceed to **Section 4** on page 24 if you are not investing on behalf of a Trust. If you are investing on behalf of a Trust, please proceed to **Section 3C**.

Section 3B – Applicant Details – Company/Corporate Trustee

Collection of tax status in accordance with the United States Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standard (CRS).

1. Tax Status

Tick one of the Tax Status boxes below (if the company is a Financial Institution, please provide all the requested information below):

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

Provide the company's Global Intermediary Identification Number (GIIN), if applicable. If the Company is a Financial Institution but does not have a GIIN, provide its FATCA status

Non-Financial Australian Public Listed Company (public listed companies that are not Financial Institutions as described above)

Non-Financial Australian Proprietary Company or an unlisted public company (that are not Financial Institutions as described above)

Australian Public Listed Company, Majority Owned Subsidiary of an Australian Public Listed company or Australian Registered Charity

An Active Non-Financial Entity (NFE) (active NFEs include entities where, during the previous reporting period, less than 50% of their gross income was passive income (e.g. dividends, interests and royalties) and less than 50% of assets held produced passive income. For other types of Active NFEs, refer to Section VIII in the Annexure of the OECD 'Standard for Automatic Exchange of Financial Account Information' at www.oecd.org.)

Other (Entities that are not previously listed – Passive Non-Financial Entities)

Once you have made a selection from the five options above, please proceed to **Section 3B.2** (Foreign Beneficial Owners) below.

2. Foreign Beneficial Owners (Individuals)

Are any of the company's Beneficial Owners tax residents of countries other than Australia?

Yes

No

Tax Residency rules differ by country. Whether an individual is tax resident of a particular country is often (but not always) based on the amount of time a person spends in a country, the location of a person's residence or place of work. For the US, tax residency can be a result of citizenship or residency.

If yes, please provide the details of these individuals below and complete a separate Individual Identification Form for each Beneficial Owner (unless already provided in Section 1).

Full given name(s)

Surname

Role (such as Director or Senior Managing Official)

Full given name(s)

Surname

Role (such as Director or Senior Managing Official)

Full given name(s)

Surname

Role (such as Director or Senior Managing Official)

If there are more Beneficial Owners, provide details on a separate sheet and tick this box.

Please proceed to **Section 3B.3** (Country of Tax Residency) on page 21.

3. Country of Tax Residency

Is the company a tax resident of a country other than Australia?

Yes

No

If yes, please provide the company's country of tax residence and tax identification number (TIN) or equivalent below. If the company is a tax resident of more than one country, please list all relevant countries below.

If no, please proceed to **Section 4** on page 24 to complete the form.

A TIN is the number assigned by each country for the purposes of administering tax laws. This is the equivalent of a Tax File Number in Australia or a Social Security Number in the US. If a TIN is not provided, please list the reason for not providing a TIN in the boxes below, choosing a reason of the following: A) The country of tax residency does not issue TINs to tax residents; B) The individual has not been issued with a TIN; or C) The country of tax residency does not require the TIN to be disclosed.

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

If there are more countries, provide details on a separate sheet and tick this box.

Please proceed to **Section 4** on page 24 if you are not investing on behalf of a Trust. If you are investing on behalf of a Trust, please proceed to **Section 3C**.

Section 3C – Applicant Details – Regulated Trust/Superannuation Fund

Collection of tax status in accordance with the United States Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standard (CRS).

Tick one of the Tax Status boxes below.

Regulated super funds (Self-Managed Superannuation Funds, APRA regulated super funds, government super funds or pooled superannuation trusts) are not required to complete this section and can proceed to **Section 4** on page 24.

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

Provide the company's Global Intermediary Identification Number (GIIN), if applicable. If the Company is a Financial Institution but does not have a GIIN, provide its FATCA status

Please proceed to **Section 4** on page 24.

Section 3D – Applicant Details – Unregulated Australian Trusts and Foreign Trusts

Collection of tax status in accordance with the United States Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standard (CRS).

1. Tax Status

Tick one of the Tax Status boxes below (if the Trust is a Financial Institution, please provide all the requested information below):

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

Provide the company's Global Intermediary Identification Number (GIIN), if applicable. If the Company is a Financial Institution but does not have a GIIN, provide its FATCA status

Please answer the question below for **all** financial institutions.

Is the Financial Institution an Investment Entity located in a Non-Participating CRS Jurisdiction and managed by another Financial Institution?

- Yes
 No

If yes, proceed to **Section 3D.2** (Foreign Controlling Persons) below. If no, please go to **Section 4** on page 24 to complete the form.

CRS Participating Jurisdictions are on the OECD website at <http://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/crs-by-jurisdiction>.

- Australian Registered Charity or Deceased Estate**

If the Trust is an Australian Registered Charity or Deceased Estate, please proceed to **Section 4** on page 24 to complete the form.

- A Foreign Charity or an Active Non-Financial Entity (NFE)** (active NFEs include entities where, during the previous reporting period, less than 50% of their gross income was passive income (e.g. dividends, interests and royalties) and less than 50% of assets held produced passive income. For other types of Active NFEs, refer to Section VIII in the Annexure of the OECD 'Standard for Automatic Exchange of Financial Account Information' at www.oecd.org.)

If the Trust is a Foreign (non-Australian) Charity or an Active NFE, please proceed to **Section 3D.3** (Country of Tax Residency).

- Other** (Trusts that are not previously listed – Passive Non-Financial Entities)

Please proceed to **Section 3D.2** (Foreign Controlling Persons).

2. Foreign Controlling Persons (Individuals)

Are any of the Trust's Controlling Persons tax residents of countries other than Australia?

- Yes
 No

If the Trustee is a company, are any of this company's Controlling Persons tax residents of countries other than Australia?

- Yes
 No

A Controlling Person is any individual who directly or indirectly exercises control over the Trust. For a Trust, this includes all Trustees, Settlers, Protectors or Beneficiaries. For a Trustee company this includes any Beneficial Owners controlling more than 25% of the shares in the company or Senior Managing Officials.

Tax Residency rules differ by country. Whether an individual is tax resident of a particular country is often (but not always) based on the amount of time a person spends in a country, the location of a person's residence or place of work. For the US, tax residency can be a result of citizenship or residency.

If you answered yes to either of the two questions above, please provide the details of these individuals below and complete a separate Individual Identification Form for each Controlling Person (unless already provided as a Beneficial Owner).

Full given name(s)	Surname	Role (such as Trustee or Beneficiary, etc.)
<input type="text"/>	<input type="text"/>	<input type="text"/>
Full given name(s)	Surname	Role (such as Trustee or Beneficiary, etc.)
<input type="text"/>	<input type="text"/>	<input type="text"/>
Full given name(s)	Surname	Role (such as Trustee or Beneficiary, etc.)
<input type="text"/>	<input type="text"/>	<input type="text"/>

If there are more Controlling Persons, provide details on a separate sheet and tick this box.

Please proceed to **Section 3D.3** (Country of Tax Residency).

3. Country of Tax Residency

Is the Trust a tax resident of a country other than Australia?

Yes

No

If yes, please provide the Trust's country of tax residence and tax identification number (TIN) or equivalent below. If the Trust is a tax resident of more than one country, please list all relevant countries below.

If no, please proceed to **Section 4** on page 24 to complete the form.

A TIN is the number assigned by each country for the purposes of administering tax laws. This is the equivalent of a Tax File Number in Australia or a Social Security Number in the US. If a TIN is not provided, please list the reason for not providing a TIN in the boxes below, choosing a reason of the following: A) The country of tax residency does not issue TINs to tax residents; B) The individual has not been issued with a TIN; or C) The country of tax residency does not require the TIN to be disclosed.

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

If there are more countries, provide details on a separate sheet and tick this box.

Please proceed to **Section 4** on page 24.

4. Declaration and Signatures

I/We acknowledge and declare that:

1. I/We agree to be bound by the Constitution for the Fund (as amended from time to time).
2. I/We have read the PDS and understand the conditions of investing in the Fund as set out in the PDS.
3. I/We have received and accepted this offer in Australia or New Zealand.
4. All the information provided in this Application Form is true and correct.
5. I am an/We are individual/s over 18 years of age, or a duly registered company, and have the legal power to invest in accordance with this application. If this application is signed under Power of Attorney, the attorney has not received notice of any revocation or limitation of that power. Sole signatories signing on behalf of a company are signing as a sole director and sole secretary of the company.
6. Bennelong Funds Management Ltd (BFM) can provide information relating to my/our investment to my/our nominated financial adviser/broker. BFM may also store, disclose and use my personal information in accordance with its Privacy Policy which can be found at bennelongfunds.com/privacy.
7. Should I/we fail to provide, or delay in providing, BFM any information or documentation requested of me/us:
 - my/our application for Units may be delayed or refused;
 - any Units I/we hold may be compulsorily redeemed; and
 - any disposal request by me/us may be delayed or refused.BFM will not be liable for any loss arising from any of the above actions.
8. I/We understand the risks associated with an investment in the Fund including those outlined in the PDS.
9. BFM reserves the right to reject any application or to allocate to any applicant a lesser number of units than that applied for.
10. I/We understand that the value of interests in the Fund may rise and fall, from time to time.
11. Investments in the Fund are not deposits with, or other liabilities of, BFM and are subject to investment risk, including possible delays in repayment and loss of income or principal invested. Neither BFM, the Investment Manager nor the Administrator makes any representation as to the performance or success of the Fund or guarantees the performance of the Fund or its underlying investments, the repayment of capital from the Fund or any particular rate of return.
12. The Fund may disclose to any service provider or any regulatory body any information concerning me/us as detailed in the Privacy Policy.
13. By providing personal information in this application form, I/we understand and consent to the possibility that BFM's administrators may transfer this personal information outside of Australia for processing or other purposes as detailed in the Privacy Policy.
14. I/We have read the policy on privacy and personal information contained in the PDS and consent to my/our personal information being used and disclosed as set out in the PDS.
15. Application monies will be held in a non interest bearing account until applied to the Fund or returned to me/us.
16. Withdrawal proceeds, where payable, will only be paid after a request signed by me/us is received and those proceeds will only be paid to my/our nominated bank account. If I/we have not nominated a bank account in this Application Form or wish to change my/our nominated bank account, I/we understand I/we will be required to provide an original signed instruction nominating the new bank account.
17. **For New Zealand applicants:** I/We have read the terms of the offer relating to New Zealand investors, including the New Zealand warning statement.

AML/CTF Terms and Conditions

18. Each of BFM, the Investment Manager and Administrator are required to comply with the AML/CTF Laws and I/we undertake to provide them with such additional information or documentation as may be requested of me/us, from time to time, to ensure its compliance with such requirements.
19. By making this application and holding units in the Fund:
 - I/We will not knowingly do anything to put BFM, the Investment Manager or Administrator in breach of AML/CTF Laws, and agree to promptly notify each of them if I/we am/are aware of anything that would put them in breach of AML/CTF Laws.
 - I/We acknowledge that I/we am/are not aware and have no reason to suspect that:
 - the money used to fund my/our investments in the Fund is derived from or related to money laundering, terrorism financing or similar activities (Illegal Activities); and
 - proceeds of my/our investments in the Fund will fund Illegal Activities.
20. I/We consent to BFM, the Investment Manager or Administrator disclosing, in connection with AML/CTF Laws, any of my/our Personal Information (as defined in the Privacy Act 1988 (Commonwealth) and its amendments) that they may have.
21. I/We acknowledge that in certain circumstances my/our units may be frozen or blocked where it is used in connection with Illegal Activities or suspected Illegal Activities. Freezing or blocking can arise as a result of the monitoring that is required by AML/CTF Laws. If this occurs, neither BFM, the Investment Manager nor the Administrator is liable to me/us for any consequences or losses whatsoever and I/we agree to indemnify them if they are found liable to a third party in connection with the freezing or blocking of my/our units.

Tax Information

- 22. I/We will provide BFM or its nominee any information that BFM reasonably requires in order to enable BFM to meet all of its compliance, reporting and other obligations under the United States of America *Foreign Account Tax Compliance Act* ('FATCA') and *OECD Common Reporting Standards* ('CRS') and all associated rules and regulations from time to time.
- 23. I/We understand that where I/we have provided BFM or its nominee with information about my status or designation under or for the purposes of FATCA, CRS and all associated rules and regulations, BFM will treat that information as true and correct without any additional validation or confirmation being undertaken by BFM except where it is under a legal obligation to do so.

Signature of Investor 1

Full name

Date

Capacity

- | | | |
|---|--|---|
| <input type="checkbox"/> Individual | <input type="checkbox"/> Partner | <input type="checkbox"/> Director |
| <input type="checkbox"/> Joint Investor | <input type="checkbox"/> Trustee | <input type="checkbox"/> Agent for the Investor |
| <input type="checkbox"/> Sole Trader | <input type="checkbox"/> Sole Director | |

Signature of Investor 2

Full name

Date

Capacity

- | | | |
|---|-----------------------------------|---|
| <input type="checkbox"/> Joint Investor | <input type="checkbox"/> Trustee | <input type="checkbox"/> Company Secretary |
| <input type="checkbox"/> Partner | <input type="checkbox"/> Director | <input type="checkbox"/> Agent for the Investor |

Company seal (if applicable)

What's next?

Thank you for completing the application form. Please post this form, along with your cheque (if applicable) to Bennelong Funds Management Ltd care of our Administrator:

Post: RBC I & TS
C/- Shareholder Services
GPO Box 4471
Sydney NSW 2001

Please note: Initial application forms must be received via post. Emailed copies are not acceptable. Investment instructions received before 2.00 p.m. Melbourne time will be processed on the same business day. Please ensure you add the correct deposit reference to your transfer; failing to do so may result in delays unitising your deposit.

Responsible Entity: Bennelong Funds Management Ltd (ABN 39 111 214 085, AFSL 296806)

A

B

C

D

5. Obtaining a Certified Copy of an Original Document

Certified copy means a copy (usually a photocopy) of an original document that has been certified as a true copy of the original document.

Certified extract means an extract of an original document that has been certified as a true copy of some of the information contained in a complete original document.

People who can certify documents or extracts in Australia are:

- a chiropractor;
- a dentist;
- a medical practitioner;
- a nurse;
- an optometrist;
- a pharmacist;
- a physiotherapist;
- a psychologist;
- a veterinary surgeon;
- a person who is enrolled on the roll of the Supreme Court of a State or Territory, or High Court of Australia, as a legal practitioner (however described);
- a judge of a court;
- a magistrate;
- a chief executive officer of a Commonwealth court;
- a registrar or deputy registrar of a court;
- a Justice of the Peace;
- a notary public (for the purposes of the *Statutory Declarations Regulations 1993*);
- a police officer;
- an agent of the Australian Postal Corporation who is in charge of supplying postal services to the public;
- a permanent employee of the Australian Postal Corporation with two or more years continuous service who is employed in an office supplying postal service to the public;
- an Australian Consular Officer or an Australian Diplomatic Officer (within the meaning of the *Consular Fees Act 1955*);
- an officer of a bank, building society, credit union or finance company with two or more continuous years of service;
- an officer with, or authorised representative of, a holder of an Australian financial services licence, having two or more years of continuous service with one or more licensees;
- a member of the Institute of Chartered Accountants in Australia, Australian Society of Certified Practising Accountants or the National Institute of Accounts;
- a teacher employed on a full time basis at a school or tertiary education institution;
- any other person who, under a law in force in a State or Territory, is currently licensed or registered to practise in an occupation listed in Part 1 of Schedule 2 of the *Statutory Declaration Regulations 1993* or a person outlined in Part 2 of Schedule 2 of the *Statutory Declaration Regulations 1993*.

Please note if documents are being certified outside of Australia, only a subset of these people are permitted to certify documents. Please contact Client Services on 1800 895 388 (Australia) or 0800 442 304 (New Zealand) or email client.services@bennelongfunds.com for further information.