

**Affluence** INCOME TRUST

# Affluence Income Trust

## Product Disclosure Statement

Dated 16 JANUARY 2024 | APIR CODE AFX0870AU | ISIN AU60AFX08704 | ARSN 673 932 271

Issued By Affluence Funds Management Limited

ABN 68 604 406 297 | AFSL 475940

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## Contact Us

For the answer to any questions you have regarding this Fund, please contact your financial adviser or Affluence Funds Management Limited.

Phone: 1300 233 583  
+61 7 3532 4076 from outside Australia  
Email: [invest@affluencefunds.com.au](mailto:invest@affluencefunds.com.au)  
Web: [www.affluencefunds.com.au](http://www.affluencefunds.com.au)  
Address: Level 22, 127 Creek St, Brisbane  
QLD 4000 AUSTRALIA

# Important Notice and Disclaimer

## About this document

This product disclosure statement ("PDS") is dated 16 January 2024 and issued by Affluence Funds Management Limited ABN 68 604 406 297 ("we, us, our, Affluence or Responsible Entity"). Affluence is the responsible entity and investment manager for the Affluence Income Trust ("the Fund") and holds Australian financial services licence no. 475940.

You should read this PDS in full before making an investment decision.

This PDS relates to the offer of units in the Fund. This PDS has not been lodged with ASIC and is not required by the Corporations Act to be lodged with ASIC. Affluence will notify ASIC that this PDS is in use in accordance with section 1015D of the Corporations Act. ASIC takes no responsibility for the contents of this PDS.

No one is authorised to provide any information or to make any representation about the offer which is not contained in this PDS. No such information or representation may be relied on as having been authorised by us.

An electronic version of this PDS is available on the Fund Website ([www.affluencefunds.com.au/ait/](http://www.affluencefunds.com.au/ait/)). If you have received this PDS electronically and would like a paper copy, Affluence will provide one to you free of charge upon request. Contact Affluence by calling 1300 233 583 (+61 7 3532 4076 from outside Australia) or e-mailing [invest@affluencefunds.com.au](mailto:invest@affluencefunds.com.au).

Throughout the PDS certain defined terms are used. Defined terms appear in the glossary in Section 10 of this PDS.

In this PDS, an administration service or an investor-directed portfolio service such as a wrap account, master trust or nominee service is referred to as an "IDPS." Affluence consents to the use of this PDS by IDPS operators that include the Fund on their investment menu.

Affluence has issued a target market determination ("TMD") in respect of the Fund. The TMD is publicly available on the Fund Website.

## Updated information

Further information on Affluence and the Fund is available on our website at [www.affluencefunds.com.au](http://www.affluencefunds.com.au). Where this PDS indicates certain information is available on our website, we recommend you view that information before making a decision whether to invest.

No representation or warranty, express or implied, is given by Affluence or any other person as to the accuracy, reliability or completeness of the information contained in this PDS.

The information in this PDS is up to date at the time of preparation. However, some information can change from time to time. If the change is materially adverse to the offer and the offer is still open, then in accordance with the Corporations Act, we will issue a supplementary PDS. If the change is not materially adverse to the offer, then a supplementary PDS will not be issued. Updated information will be available on the Fund Website. A paper copy of any updated information will be provided to you by Affluence free of charge upon request.

## Continuous disclosure

In accordance with ASIC Regulatory Guide 198 "Unlisted disclosing entities: Continuous disclosure obligations", Affluence advises that it will fulfil its continuous disclosure requirements by way of website disclosure which complies with ASIC's good practice guidance. Investors may access material information regarding the Fund on the Fund Website. Copies of documents lodged with ASIC in relation to the Fund may be obtained from, or inspected at, an ASIC office.

## No investment advice or recommendation

The Responsible Entity is not authorised to give any personal financial product advice. This PDS contains important information; however it does not consider your personal investment objectives, financial situation, or needs.

Accordingly, before you invest, you should read this PDS, any supplementary PDS and website updates carefully and in their entirety. If you consider it necessary or appropriate, you should also obtain independent financial and taxation advice about whether an investment in the Fund is suitable for you.

## No performance guarantee

Neither Affluence, the Custodian, nor any of their associates or directors, guarantee the performance or success of the Fund, the repayment of capital, or any particular rate of capital or distribution return.

## Investment risks

This PDS provides important information for you to decide if you wish to invest in the Fund and should be read in its entirety. An investment in the Fund is subject to investment and other risks including those specific risks set out in Section 4. The risk factors should be examined carefully before investing in the Fund.

## Custodian

The Custodian is not the issuer of this PDS and has not prepared this PDS. The Custodian has no supervisory role in relation to the operation of the Fund and is not responsible for protecting your interests. The Custodian has no liability or responsibility to you for any act done or omissions made in accordance with the terms of the agreements appointing it, nor does the Custodian guarantee the return of any investment in the Fund.

## Taxation considerations

The taxation considerations in this PDS are general and based on present taxation laws, rulings and their interpretation as at the date of this PDS. You should seek independent professional tax advice before making any decision based on this information.

## Availability of offer

The offer under this PDS is available to persons receiving the PDS within Australia and New Zealand. This PDS does not constitute and should not be construed as an offer, invitation or recommendation by Affluence to apply for units in any other state, country, or jurisdiction where such offer, invitation or recommendation may not be lawfully made.

If this offer is being made to you in New Zealand, then at the same time you are provided with a copy of this offer document, it must be accompanied by a warning statement prepared in accordance with the relevant New Zealand legislation, being the Financial Markets Conduct Act 2013 and Financial Market Conduct Regulations 2014.

## Warning statement for New Zealand investors

1. 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 the 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.
2. 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 sets out how the offer must be made.
3. 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.
4. 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.

5. 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 ([www.fma.govt.nz](http://www.fma.govt.nz)). The Australian and New Zealand regulators will work together to settle your complaint.
6. The taxation treatment of Australian financial products is not the same as for New Zealand financial products.
7. If you are uncertain about whether this investment is appropriate for you, you should seek the advice of a financial advice provider.
8. 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.
9. 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.
10. The dispute resolution process described in this offer document is available only in Australia and is not available in New Zealand.

## Welcome

Thank you for your interest in the Affluence Income Trust.

The Fund aims to pay a minimum distribution equal to the RBA Cash Rate plus 3% per annum, paid monthly. The Fund also aims to preserve capital over rolling 3 year periods after payment of distributions.

The Fund invests predominantly in a highly diversified fixed income portfolio, with a focus on maximising returns with low volatility.

The fixed income asset class broadly includes different types of bonds, loans and other debt securities, where a borrower is advanced funds by one or more investors for a fixed term. The borrower pays agreed income during the term and at maturity, must repay the original (principal) amount to the investor. Fixed income investors usually have the right to be repaid before equity holders.

The investments held by the Fund ("Investments") predominantly comprise a range of unlisted managed funds run by a selection of quality Underlying Managers who specialise in fixed income. The Fund may also hold Investments in other listed or unlisted assets and cash. Many of the Fund Investments are only directly available to wholesale investors.

We aim for the portfolio to be highly diversified within the fixed income asset class by sub-sector, Underlying Manager, investment strategy, credit risk, liquidity, and investment structure.


Importantly, the Fund has a flexible investment mandate. This allows us to take advantage of what we believe are the best risk adjusted investment opportunities within the fixed income asset class at any given time.

Fund applications and withdrawals are processed monthly. Distributions can be reinvested.

As with all investments, the Fund is subject to risks. If these risks eventuate, they may result in a reduction in the value of your investment in the Fund and/or a reduction or cessation of distributions. Distributions are not guaranteed, nor is the return of your capital. Affluence aims, where possible, to actively manage risks. However, some risks are outside our control.

We charge no up-front or ongoing fixed fee for managing the Fund. Instead, we only charge a performance fee, based on the total returns of the Fund. In addition, we bear any administration costs of the Fund above 0.25% per annum. There are also indirect fees and costs associated with the Investments the Fund makes, but these are predominantly charged at wholesale rates.

If you are looking for a diversified fixed income investment, and you have an intended investment period of at least 1 year, and preferably 3 years or longer, we encourage you to consider investing alongside us in the Affluence Income Trust. In doing so, please read this PDS carefully and consult your financial or other adviser if you have one, to ensure the Fund is appropriate for your objectives, financial situation and needs.



**Daryl Wilson**  
Portfolio Manager



**Greg Lander**  
Portfolio Manager

# 1. Key Features

The table below provides a summary of the key features of the Fund. It is not intended to be exhaustive. For more detailed information, refer to the relevant Section of the PDS. You should read this PDS in its entirety to make an informed decision about whether to invest in the Fund.

Feature	Summary	Section
Fund	<p>The Affluence Income Trust is a registered managed investment scheme.</p> <p>ARSN 673 932 271   ABN 29 351 487 569 APIR Code AFX0870AU   ISIN AU60AFX08704</p>	
Commencement Date	28 July 2023.	
Responsible Entity and Investment Manager	Affluence Funds Management Limited ("we, us, our, Affluence or Responsible Entity"). ABN 68 604 406 297   AFSL 475940	2.2
Custodian	Perpetual Corporate Trust Limited	2.3.1
Investment Objective	<p>The Fund aims to provide you with:</p> <ul style="list-style-type: none"><li>• Access to a highly diversified portfolio of fixed income assets.</li><li>• A minimum distribution equal to the RBA Cash Rate plus 3% per annum, paid monthly.</li><li>• Preservation of capital over rolling 3 year periods after payment of distributions.</li></ul> <p>These are targets only and may not be achieved. Returns from the Fund are not guaranteed and are subject to risks, including the risks disclosed at Section 4.</p>	3.1

Feature	Summary	Section
Investment Strategy	<p>The Fund aims to achieve the investment objectives by investing predominantly in a highly diversified fixed income portfolio, with a focus on maximising returns with low volatility. The Fund has a flexible investment mandate. This allows us to take advantage of what we believe are the best risk adjusted investment opportunities within the fixed income asset class at any given time. The portfolio is likely to have the following features:</p> <ul style="list-style-type: none"> <li>• Highly diversified within the fixed income asset class by sub-sector, Underlying Manager, investment strategy, credit risk, liquidity, and investment structure.</li> <li>• Highly diversified by Underlying Debt Security, borrower and industry.</li> <li>• Exposure to investment grade and non-investment grade securities, traded and private securities, and senior and subordinated securities.</li> <li>• Access to a range of Investments that are only directly available to wholesale investors.</li> </ul> <p>The portfolio may include some assets which have both debt and equity features, or which are outside the fixed income asset class (see section 3.4.9).</p>	3.2, 3.4
Suggested Investment Period	You may wish to consider an investment in the Fund if you have an intended investment period of at least 1 year, and preferably 3 years or longer.	5.1
Investment Portfolio and Investment Limits	<p>The Investments predominantly comprise a range of unlisted managed funds run by a selection of Underlying Managers who specialise in fixed income. The Fund may also hold Investments in other listed or unlisted assets and cash.</p> <p>The Fund is likely to have exposure to a highly diversified portfolio of Underlying Debt Securities at any given time.</p> <p>The Fund has investment limits and processes in place to help manage risk.</p>	3.4, 3.5
Key Risks of Investing in the Fund	<p>As with all investments, the Fund is subject to risks. If these risks eventuate, they may result in a reduction in the value of your investment in the Fund and/or a reduction or cessation of distributions. Distributions are not guaranteed, nor is the return of your capital.</p> <p>Key risks include credit and default risk, interest rate risk, economic and market risk, legal and regulatory risk, manager and key person risk and liquidity risk.</p> <p>Affluence aims, where possible, to actively manage risks. However, some risks are outside our control.</p>	4

Feature	Summary	Section
Reporting and current Fund information	<p>As an investor in the Fund, you will receive:</p> <ul style="list-style-type: none"> <li>• Monthly Fund reports including performance and portfolio updates.</li> <li>• Monthly distribution advices.</li> <li>• Investment statements annually and following any application or withdrawal.</li> <li>• Annual AMMA statements including relevant tax information.</li> </ul> <p>Fund reports, financial reports and other updates are published on the Fund Website (<a href="http://www.affluencefunds.com.au/ait/">www.affluencefunds.com.au/ait/</a>).</p>	8.2
Minimum Amounts	<p>The following amounts apply to direct investors in the Fund:</p> <ul style="list-style-type: none"> <li>• Minimum initial investment of \$20,000.</li> <li>• Minimum additional investment of \$1,000.</li> <li>• Minimum withdrawal of \$10,000.</li> <li>• Minimum balance of \$10,000.</li> </ul> <p>Affluence reserves the right to vary minimum amounts. IDPS investors should contact their IDPS operator for minimum transaction and balance requirements.</p>	5.3, 5.4
Unit Price	Unit prices are calculated monthly.	5.2
Monthly Applications	<p>The application cut-off date is the 25th of each month.</p> <p>Applications received on or prior to the 25th of each month (Brisbane time) will be processed as at the first day of the following month.</p> <p>Any interest earned on application funds is retained as an asset of the Fund.</p>	5.3.1
Cooling Off Period	A 14-day cooling off period applies for applications from Retail Clients. During this period if you change your mind about your application, you may request in writing the return of your money.	5.3.4
Monthly Withdrawals	<p>The withdrawal cut-off date is the 25th of each month.</p> <p>Withdrawal requests received on or prior to the 25th of each month (Brisbane time) will usually be paid to you within 20 days after the end of the month.</p> <p>In extreme cases, withdrawals may be delayed, limited or suspended.</p>	5.4
Distributions	<p>Distributions are paid monthly, approximately 10 days after the end of each month. You can elect to reinvest part or all of your distributions. Distributions are not guaranteed, nor is the return of your capital.</p>	5.5



Feature	Summary	Section
Management Fees and Costs <sup>1</sup>	<p>0.79% per annum of the NAV of the Fund, comprising 0.25% direct costs and 0.54% indirect fees and costs of underlying investments.</p> <p>Affluence does not charge a fixed ongoing fee for management of the Fund.</p> <p>Fees and costs of underlying Investments are not paid by the Fund directly, but rather are reflected in the performance of the Investments.</p>	6
Performance Fee <sup>1</sup>	<p>0.89% per annum of the NAV of the Fund, comprising 0.87% Affluence performance fees and 0.02% Underlying Manager performance fees.</p> <p>Affluence is entitled to receive a performance fee of 10% of any cumulative positive total returns delivered to investors in the Fund, after recovery of any previous underperformance. The performance fee is calculated and paid monthly in arrears from the assets of the Fund.</p> <p>Underlying Manager performance fees apply to some Investments. They are not paid by the Fund directly, but rather are reflected in the performance of the Investments.</p>	6
Transaction Costs <sup>1</sup>	<p>0.01% per annum of the NAV of the Fund, comprising nil direct transaction costs and 0.01% indirect transaction costs of underlying investments.</p> <p>Transaction costs are net of amounts recovered by the buy/sell spread.</p> <p>Transaction costs of Investments are not paid by the Fund directly, but rather are reflected in the performance of the Investments.</p>	6
Buy/Sell Spread	<p>These costs are included in the relevant unit price and paid into the Fund when investing in or withdrawing from the Fund.</p> <p>A buy spread of 0.10% is added to the unit price for applications.</p> <p>A sell spread of 0.10% is subtracted from the unit price for withdrawals.</p>	5.2.3, 6.3.9
Entry/Exit Fees	There are no entry or exit fees.	








1. Indirect fees and costs are based on amounts paid to Underlying Managers in the previous financial year, or an average of the last five financial years for performance fees. Direct costs and Affluence performance fees are based on estimates for the current financial year at the time this PDS is prepared, adjusted to reflect a 12 month period. Fees and costs are subject to change. Actual fees and costs will depend on many factors, including the future performance of the Fund and Investments, respectively. IDPS investors should contact their IDPS operator for fees and other cost information.

## How to Invest

### Apply online or use the Application Pack

You can apply online at [www.affluencefunds.com.au](http://www.affluencefunds.com.au) by clicking 'Invest Now' at the top right of the page.  
**OR** Complete the relevant forms in the Application Pack.

### Application Instructions

	Read the PDS	<p>You should read the PDS in full and assess, with or without a financial or other adviser, whether the Fund is appropriate for you, given your objectives, financial situation and needs.</p> <p>Application Forms are contained within the Application Pack which is provided with this PDS. Alternatively, forms may be obtained from <a href="http://www.affluencefunds.com.au/ait/">www.affluencefunds.com.au/ait/</a> or by calling AFM on 1300 233 583.</p>	
	To add to an existing Fund investment	To add to an existing investment, complete the Application Form – Additional Investment.	
	To invest in the Fund for the first time – Existing Affluence investor.	If the applicant has not invested in the Fund previously, but does have an investment in another Affluence fund, complete the Application Form – New Fund Investment.	
	New Fund investors complete the appropriate Application Form	If the applicant has not invested in the Fund or with Affluence previously, complete the Application Form – New Investment for the type of entity making the investment.	
	New investors must provide Identification Information	If the applicant has not invested with Affluence previously, they must provide the relevant Identification Information. Refer to the Application Pack for detailed instructions.	
	Pay the investment amount by cheque or direct deposit	<b>Cheque</b>	Cheques should be either Australian bank cheques or drawn on an Australian domiciled account in the name of the applicant.
		<b>Direct Deposit</b>	If you would like to make payment by direct deposit, instructions and bank account details can be found on the Application Form.
	Send these items to us	Affluence Funds Management Limited GPO Box 112 Brisbane QLD 4001	OR <a href="mailto:invest@affluencefunds.com.au">invest@affluencefunds.com.au</a>

### Key dates<sup>1</sup>

Unit pricing	Monthly
Cut off for applications/withdrawals	25th of each month
Units issued	1st of each month
Distribution payments	10th of each month
Withdrawal payments	By the 20th of each month

1. All dates are approximate and subject to change.

### Incomplete applications

If for any reason, Affluence is unable to process your application (e.g., if the application form is incorrectly completed or we have not received all required Identification Information or the application monies in full), we may at our absolute discretion delay your application and request you to rectify any deficiencies in your application. In such an instance, your application monies will be held in a trust account pursuant to section 1017E of the Corporations Act. If your application is not processed within 30 days, your application monies will be returned. Any interest earned on application funds is retained as an asset of the Fund.

## 2. Fund Overview

### 2.1 Fund Structure

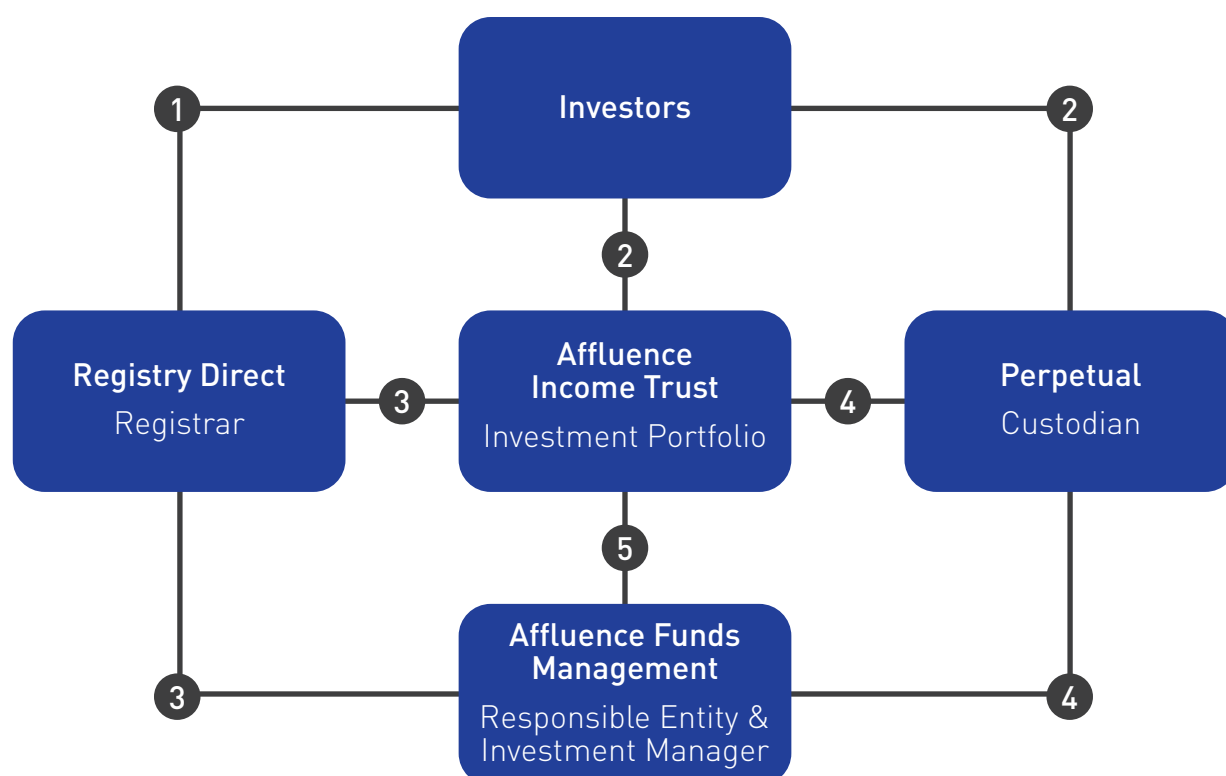
The Fund is an Australian unit trust registered under the Corporations Act as a managed investment scheme.

The Fund is governed by a Constitution (see Section 9.1), a compliance plan (see Section 9.2), this PDS, the Corporations Act and other laws such as the general law relating to trusts.

Investors in the Fund are issued with units. Each unit gives the investor a beneficial interest in the assets of the Fund. We may issue more than one class of units in the Fund with differing rights. As at the date of this PDS there are only ordinary class units on issue.

The diagram below sets out the structure of the Fund and the relationships between investors, the Fund, Affluence and key service providers.

Risks associated with the Fund Structure are set out in Section 4.



- 1 Fund application, transfer and withdrawal forms are submitted to Affluence for processing. The Registrar sends distribution advices, investment statements and AMMA statements to investors.
- 2 Application monies are paid into the Fund application account operated by the Custodian. When an application is accepted, the investor is issued units in the Fund. When a redemption is processed, proceeds are paid to the investor and their units are effectively bought back by the Fund and cancelled.
- 3 The Registrar is contracted by Affluence to provide certain registry services for the Fund.
- 4 The Custodian is contracted by Affluence to provide custodial services for the Fund. The Custodian holds the assets of the Fund, including Investments.
- 5 Affluence acts as the Responsible Entity and investment manager of the Fund.

## 2.2 Manager

Affluence is the Responsible Entity and investment manager of the Fund. We hold AFS licence no. 475940, issued by ASIC, which authorises us to operate the Fund.

Affluence was founded in early 2015 by Daryl Wilson. Greg Lander joined the company later that year. Entities associated with Daryl Wilson and Greg Lander hold a material interest in Affluence.

Daryl and Greg are the key persons managing the Fund. Both Daryl and Greg spend the majority of their time managing the investment portfolios of the Fund and other Affluence funds. There have been no adverse regulatory findings against Affluence, Daryl Wilson or Greg Lander.

### 2.2.1 Daryl Wilson – Portfolio Manager

Daryl is co-manager of the Fund investment portfolio.

Daryl has experience across all aspects of funds management including investment, operations and capital raising.

For over 15 years prior to forming Affluence, Daryl was a Director of Cromwell Property Group, an ASX-listed property and fund manager.

From 2008 until 2015, Daryl was responsible for Cromwell's unlisted funds management business, which created and managed investment funds worth over \$1 billion.

Daryl holds a Bachelor of Commerce, a Diploma of Financial Planning and is a member of the Institute of Chartered Accountants.

### 2.2.2 Greg Lander – Portfolio Manager

Greg is co-manager of the Fund investment portfolio.

He is primarily responsible for analysing new investment opportunities, asset allocation, fund analysis, performance reporting, and investment management.

Prior to joining Affluence, Greg was employed by Cromwell Property Group for over 9 years. During this time, he held a range of positions including fund analyst, transactions analyst and investment strategist.

Greg holds a Bachelor of Applied Science (Property Economics).

## 2.3 Key Service Providers

Affluence has the power to delegate certain activities and has engaged service providers to perform some of those functions. The key service providers are:

Role	Provider	Key Functions
Custodian	Perpetual Corporate Trust Limited	Holds custody of the Fund's assets
Registrar	Registry Direct	Fund unit registry
Auditor	Pitcher Partners	Auditing annual financial accounts and the Fund's compliance plan

Each of the key service providers are Australian domiciled.

Each key service provider has entered into a written agreement with Affluence which sets out the service provider's obligations to the Fund. Affluence monitors the performance of key service providers on an ongoing basis to determine their compliance with the agreed obligations.

None of the key service providers are related parties of Affluence, nor does Affluence believe that there are any material arrangements with key service providers that would be considered to be not on commercial terms or at arm's length.

### 2.3.1 Custodian

Perpetual Corporate Trust Limited (AFSL 392673), a subsidiary of Perpetual Limited, is the Fund's custodian.

Perpetual Limited is an ASX listed company with a history of over 130 years as a trustee company.

The Custodian holds assets on behalf of the Fund as an agent for Affluence. Assets are held and managed in accordance with regulatory obligations and a custody agreement between Affluence and the Custodian.

### **2.3.2 Registrar**

Registry Direct Limited is the Registrar of the Fund. Registry Direct Limited is a specialist registry software provider owned by ASX listed Complii Fintech Solutions Ltd.

The Registrar provides certain unit administration and registry software services for the Fund. Services are provided in accordance with a registry services agreement between Affluence and the Registrar.

### **2.3.3 Auditor**

Pitcher Partners is the Auditor of the Fund. Pitcher Partners Brisbane audit the financial reports and the compliance plan of the Fund. Services are provided in accordance with an agreement between Affluence and the Auditor.

Pitcher Partners is a national association of independent firms. The Pitcher Partners national association is also an independent member of Baker Tilly International. Each firm operates as a separate independent business, but with a shared commitment to provide exceptional client service.

## 3. Investment Objective and Process

### 3.1 Investment Objective

The Fund aims to provide you with:

- Access to a highly diversified portfolio of fixed income assets.
- A minimum distribution equal to the RBA Cash Rate plus 3% per annum, paid monthly.
- Preservation of capital over rolling 3 year periods after payment of distributions.

These are targets only and may not be achieved. Returns from the Fund are not guaranteed and are subject to risks, including the risks disclosed at Section 4.

### 3.2 Investment Strategy

The Fund aims to achieve the investment objectives by investing predominantly in a highly diversified fixed income portfolio, with a focus on maximising returns with low volatility.

The fixed income asset class broadly includes different types of bonds, loans and other debt securities, where a borrower is advanced funds by one or more investors for a fixed term. The borrower pays agreed income payments during the term and at maturity, the borrower must repay the original (principal) amount to the investor.

Fixed income investors usually have the right to be repaid before equity holders.

Common types of fixed income assets include:

- Government and semi-government bonds.
- Bank bonds and hybrids.
- Corporate bonds and loans.
- Private credit (loans).
- Asset backed securities.
- Commercial real estate debt.
- Residential real estate debt.

Fund Investments predominantly comprise a range of unlisted managed funds run by a selection of Underlying Managers who specialise in fixed income. The Fund may also hold Investments in other listed or unlisted assets and cash.

The Fund has a flexible investment mandate. This allows us to take advantage of what we believe are the best risk adjusted investment opportunities within the fixed income asset class at any given time. The portfolio is likely to have the following features:

- Highly diversified within the fixed income asset class by sub-sector, Underlying Manager, investment strategy, credit risk, liquidity, and investment structure.
- Highly diversified by Underlying Debt Security, borrower and industry.
- Exposure to investment grade and non-investment grade securities, traded and private securities, and senior and subordinated securities.
- Access to a range of Investments that are only directly available to wholesale investors.

The portfolio may include some assets which have both debt and equity features, or which are outside the fixed income asset class.

Further information about portfolio construction is in Section 3.4.

### 3.3 Investment Process

Affluence seeks to achieve the Fund investment objectives by choosing attractive Investments overseen by quality Underlying Managers. We use a number of processes to identify potential investments, including screening for historical performance, volatility and other criteria. We use many information sources to assist in this process.

Investments are selected for their potential to assist in delivering the Fund objectives. The primary considerations in this analysis include:

- Expected returns and the range of potential outcomes.
- Liquidity and expected volatility.
- Whether the investment assists in diversifying the portfolio.

An investment assessed as having potential for inclusion in the portfolio must pass through a number of hurdles. These include an analysis of historical performance of the Underlying Manager, due diligence, a review of key service providers and qualitative assessment of the manager and their investment style.

In assessing Underlying Managers, Affluence will place particular emphasis on the factors displayed below. If the outcome of these processes is positive, the investment is considered acceptable for inclusion within the portfolio.

Managers and investments chosen for the portfolio need not meet all the below criteria, and some criteria carry higher weightings than others.

When making an assessment, Affluence gives greater weight to qualitative factors than quantitative factors. This invariably means there is a degree of subjective judgment involved.

1

#### Quantitative assessment of the Manager's historical performance

##### We prefer managers who:

- Have outperformed a fair benchmark over a reasonably long timeframe.
- Have outperformed to a greater degree in down markets compared to an appropriate benchmark.
- Have delivered acceptable total returns over a reasonably long timeframe.



2

#### Qualitative: Manager operates in the right environment

##### We prefer managers who:

- Are operating in a boutique area.
- Are investing in a niche asset class.
- Have a wide asset allocation discretion.
- Limit the amount of funds they manage, in order to maximise investment results.
- Have fair fee structures which reflect intensity of strategy and are aligned to out-performance.
- Have a stable team around them.



3

#### Qualitative: Assessment of Managers personal investment style

##### We prefer managers who:

- Have a strong risk management focus.
- Have a significant personal investment in the strategy.
- Are cycle-aware.
- Are value-focused.
- Display appropriate personal traits (humble, realistic, analytical, risk aware, passionate and competitive).
- Are honest about the current value of what they are investing in (i.e., acknowledge when assets are expensive).

## 3.4 Portfolio Construction

### 3.4.1 Portfolio Diversification

The maximum return for fixed income securities is usually known at the commencement of the term, based on the contracted payments and the requirement to be repaid the principal. Therefore, the most important aspect of fixed income investing is to minimise the likelihood or impact of a borrower not meeting their obligations.

To limit the potential impact of an adverse outcome for any single Investment or sub-sector, Affluence targets a highly diversified portfolio for the Fund.

Within the fixed income asset class, the portfolio will be highly diversified by sub-sector, Underlying Manager, investment strategy, liquidity, credit risk, and investment structure.

Because of the broad range of Investments, most of which are in turn invested in a variety of Underlying Debt Securities, the Fund is expected to be highly diversified by borrower and by industry.

### 3.4.2 Sub-sector Diversification

The portfolio will be highly diversified by fixed income sub-sector and may have allocations to Government or semi-government bonds, bank bonds and loans, corporate bonds, private credit loans, asset backed securities and residential and commercial real estate debt.

### 3.4.3 Manager and Strategy Diversification

The Fund is expected to have exposure to a range of Underlying Managers and investment strategies. The performance of investment strategies can differ depending on market and economic conditions. Exposure to a variety of investment strategies can therefore assist in lowering the volatility of portfolio returns.

The Fund may invest in a wide range of investment structures, including listed and unlisted trusts, and directly held listed and unlisted assets.

### 3.4.4 Liquidity Diversification

Fixed income investments and structures can range from highly liquid assets such as Government and corporate bonds which are traded through a public exchange, to illiquid private credit assets.

Private credit assets consist of loans that are negotiated directly between a borrower and one or more lenders. These investments are not listed on an exchange or traded frequently, and may have higher credit risk, compared to investment grade corporate bonds. Private credit investments usually offer higher returns as compensation for their illiquidity and higher credit risk.

It is likely that the Fund will have exposure to both traded securities and private credit assets with a range of liquidity profiles.

More information about how Affluence manages portfolio liquidity for the Fund is set out in Section 3.5.3.

### 3.4.5 Credit Risk Diversification

The Investments and the Underlying Debt Securities will have varying credit ratings, including investment grade, below investment grade and unrated assets.

Investment grade securities are issued by large, companies or Government entities that are highly rated and considered financially very strong. They are deemed to have lower credit risk and a very high probability of complying with loan obligations. As these types of investments are lower risk, they provide investors with a lower return.

Below investment grade and unrated assets are deemed a higher probability of defaulting, and borrowers pay a higher return to compensate the lender for the additional risk.

To meet the investment objectives, it is likely that the Fund will have greater exposure to below investment grade and unrated assets.

### 3.4.6 Senior and Subordinated Securities

A single borrower can have multiple debt obligations, with differing levels of security and priority as to payment of principal and interest.

It is likely that the Fund will have exposure to both senior and subordinated securities. Subordinated securities pay a higher interest rate than senior securities to compensate investors for the higher risk of being ranked behind senior debt.



### 3.4.7 Interest Rate Duration

The interest rate payable on some fixed income securities is set for the term of the investment. For others, the rate will vary during the term, usually with reference to an underlying benchmark plus a margin or premium. The average period for which interest rates are fixed within a portfolio is known as the duration.

The Fund is likely to have exposure to both variable rate securities and fixed rate securities, with differing duration periods. The average duration of the portfolio will therefore vary over time, although at most times in the cycle it is likely a shorter duration will be preferred, given the target return is linked to the RBA Cash Rate.

### 3.4.8 Geographic Diversification

While there will be a degree of geographic diversification within the portfolio, it is likely the majority of the Underlying Debt Securities will have borrowers domiciled in Australia.

### 3.4.9 Other Assets

The Fund is likely to hold some cash or cash equivalent Investments to provide liquidity or pending allocation into other assets.

The Fund may invest in derivatives to provide exposure to assets or to manage risk, subject to the limits set out in Section 3.5.4.

The Fund may have exposure to some assets which have both debt and equity features, or which are outside the fixed income asset class. Examples include:

- Convertible bonds, which have both debt and equity features.
- Preferred equity instruments, which generally rank behind debt but ahead of ordinary equity.
- Warrants and options, which may be issued alongside debt securities, and are convertible to equity in certain circumstances.
- Other income producing assets such as property or royalties.

Such assets are unlikely to comprise a substantial portion of the portfolio but may represent compelling investment opportunities at certain points in the investment cycle (e.g., after a significant market fall).

### 3.4.10 Changes to Portfolio or Investment Strategy

The characteristics of the Fund portfolio can at times change significantly due to factors outside Affluence's control such as market movements or changes in economic conditions. Where such changes occur and the Fund moves outside asset allocation ranges or investment limits, Affluence will seek to re-balance the portfolio as soon as practicable, provided it is not, in Affluence's reasonable opinion, detrimental to the Fund.

If there are any significant changes to the investment strategy, asset allocation or investment limits of the Fund that are within Affluence's control, Affluence will provide at least 30 days' notice of any such changes, and the reasons for it.

## 3.5 Risk Management

The Fund has a number of investment limits and other processes in place to manage risk. Some of these are outlined below. Not all risks can be eliminated. Further detail of the risks of investing in the Fund are set out in Section 4.

### 3.5.1 Portfolio Diversification

Affluence seeks to reduce volatility of returns by maintaining a diversified investment portfolio with certain features. In particular:

- Having exposure to a variety of fixed income sub-sectors, Investments, Underlying Managers and investment strategies.
- Ensuring diversity of credit risk and interest rate duration.
- Holding a mix of private and exchange traded investments with different liquidity profiles, to limit the impact of more volatile exchange traded assets.
- Seeking to invest with Underlying Managers who have demonstrated an ability to manage market downturns and deal appropriately with any borrower arrears or other adverse events.

### 3.5.2 Offshore Managed Entities

The Fund generally does not invest a significant proportion of the portfolio directly in funds or assets domiciled outside Australia. Some investments do have exposure to offshore assets, markets, currencies or funds. Affluence take this exposure into account when assessing potential investments.

### 3.5.3 Portfolio Liquidity Management

In addition to cash and liquid investments, the Fund usually holds a substantial proportion of its portfolio in unlisted funds which offer liquidity monthly or less often. For this reason, Affluence does not expect to be able to realise at least 80% of the Fund assets at the value ascribed to those assets in calculating the Fund's net asset value within 10 days.

To appropriately manage liquidity through the investment cycle:

- The Fund processes applications and withdrawals monthly.
- Withdrawals can be paid up to 25 days after each monthly cut-off date, to provide time to redeem underlying Investments if necessary.
- Affluence targets at least 80% of Fund assets to be held in Investments that can be realised within 365 days of the next withdrawal cut-off date.
- In extreme circumstances, Affluence could delay payment of withdrawals or limit/suspend withdrawals for a period. Section 5.4 includes further information about when this might occur.

### 3.5.4 Use of Derivatives

The Fund may hold Investments in exchange traded derivatives to provide exposure to assets and to manage risk. The notional derivative exposure (the maximum loss the derivatives expose the Fund to) will not exceed 10% of the net asset value of the Fund.

The Fund may also have exposure to derivatives through some Investments. In assessing a potential investment, we consider the type and level of exposure to derivatives on returns, risk and volatility of the investment.

The risks to the Fund in using derivatives are set out in Section 4.3.11.

## 4. Investment Risks

### 4.1 Risk Overview

The risks outlined in this section are not exhaustive, but we consider them to be the key risks of investing in the Fund. If these risks eventuate, they may result in a reduction in the value of your investment in the Fund and/or a reduction or cessation of distributions.

Returns are not guaranteed nor is the return of your capital.

Where applicable, information is included on how we aim to manage risks. However, risks cannot be avoided altogether, and some risks are completely outside our control.

You should read and consider the entire PDS, your attitude towards risk in general and other factors such as your age and where other parts of your wealth are invested when considering an investment in the Fund. You should also consider obtaining professional investment advice that is tailored to your investment objectives, financial situation and particular needs.

We strongly encourage you to invest in the Fund for at least 1 year and preferably 3 years or longer, to lower the risk of a reduction of capital and volatility of returns.

### 4.2 General Risks

These risks relate to many different types of investments, including the Fund.

#### 4.2.1 Economic and Market Risk

The performance of the Fund will be impacted by changing economic and market conditions. These may include movements in interest rates, currency exchange rates, securities (stock) markets, inflation, consumer spending, employment and the performance of individual local, state, national and international economies.

#### 4.2.2 Legal and Regulatory Risk

Changes in laws, regulations or government policy could have a negative impact on the performance of the Fund.

#### 4.2.3 Fund Risk

Risks associated with most managed funds include that the Fund could terminate before the end of the recommended investment period, fees and expenses charged for managing the Fund could change, and the Responsible Entity, investment manager or key investment staff could change.

Also, investing in the Fund could give different results than investing in the same investments individually because of income or capital gains accrued in the Fund and the consequences of investment and withdrawal by other investors.

### 4.3 Specific Risks

These risks relate specifically to investing in the Fund.

#### 4.3.1 Interest Rate Risk

There is a strong correlation between the RBA Cash Rate and the base rates upon which loans in Australia are priced. Similar relationships occur in other countries. To the extent that interest rates on Underlying Debt Securities are not fixed, returns on them are likely to rise and fall with some correlation to the RBA Cash Rate, or the equivalent rate for other countries.

As the interest rate of these Underlying Debt Securities rises and falls, the income of the Fund is likely to change. The timing and extent of change will be dependent on a range of factors.

#### 4.3.2 Credit Risk/Default Risk

The issuer or party to a transaction may not repay the principal, make interest payments or fulfill other financial obligations in full and/or on time.

While Underlying Debt Securities may include security over certain assets and other mitigants to reduce the impact of credit and default risk, this may not fully mitigate the risk of credit loss.

In order to achieve the investment objectives, the Fund portfolio will comprise of Investments that can collectively achieve the targeted returns. These investments will typically carry more credit risk than high investment grade government and corporate debt.

While all debt securities are subject to some credit risk, to the extent the Fund has exposure to subordinated, sub investment grade or unrated debt, it is likely to have a greater credit risk than a portfolio invested purely in investment grade debt. These types of investments have a higher risk with respect to the counterparty's capacity to pay interest and repay principal when due and therefore a greater risk of default.

The prices of subordinated, sub investment grade or unrated debt securities are more sensitive to negative developments, such as a decline in the borrower's cash earnings or an economic downturn, than the prices of higher grade debt.

#### **4.3.3 Duration Risk**

A change in market interest rates may increase or decrease the market value of a debt security that pays a fixed rate of income. The longer the fixed rate period, and the greater the change in market rates, the larger the price impact is likely to be.

#### **4.3.4 Private Credit Illiquidity**

Private credit investments have lower liquidity than traded government and corporate bonds. To the extent the Fund has a substantial exposure to private credit, this may impact the ability of the Fund to meet withdrawal requests in a timely manner.

#### **4.3.5 Market Volatility**

The market value of a debt security can fall significantly when the perceived risk increases or its credit rating declines. Prices for traded fixed income investments are likely to be more volatile than for similar private credit instruments, which can lead to greater fluctuations in the Fund unit price.

#### **4.3.6 Subordinated Securities**

The Fund is likely to have some exposure to subordinated securities. If a borrower is in default, the senior securities have the right to be repaid first. Any subordinated securities will normally only be paid once the senior securities are fully repaid. Therefore, subordinated securities may lose some or all of their value, while the senior securities are partly or fully repaid.

#### **4.3.7 Concentration Risk**

The Fund is expected to be highly diversified within the fixed income asset class. However, in the future there may be a reduction in the number

of investment opportunities due to consolidation, market forces or other factors. This could lead to a reduction in available investments and a decrease in diversification of the Fund.

#### **4.3.8 Individual Investment Risk**

Investments the Fund makes, and the Underlying Debt Securities those investments own or are exposed to, can and do rise and fall in value for many reasons. A change in the value of any investment will impact the value of a unit in the Fund.

We seek to manage this risk by diversifying appropriately and taking expected volatility into account when assessing investments.

#### **4.3.9 Manager and Key Person Risk**

An investment in the Fund means that an investor is delegating relevant investment decisions to Affluence. The success of the Fund therefore depends on the competency of Affluence and its ability to identify investment opportunities which achieve the Fund's objective.

Affluence relies on a small investment team. In addition, Daryl Wilson and Greg Lander are key persons for the purposes of Affluence's AFSL.

How the Fund performs depends partly on the performance of Affluence and key investment staff, and to a degree, the Underlying Managers. There is a risk that the Fund will not, in any period, perform as well as similar funds or achieve the investment objective.

Also, Affluence, key investment staff or Underlying Managers could change, and this could impact the performance of the Fund.

#### **4.3.10 Asset Allocation Risk**

Within the fixed income asset class, Affluence has a high degree of discretion in asset allocation. This allows us to take advantage of what we believe are the best investment opportunities at any given time. However, this brings with it a wider range of potential outcomes for the Fund, including the risk of worse performance compared to similar but more constrained funds run by other managers.

We seek to manage this risk by seeking significant diversification and focusing on Investments which have an appropriate blend of risk and return.

#### 4.3.11 Derivative Risk

A derivative is a financial instrument that derives its value from the price of another asset. The Fund or Underlying Managers may utilise derivatives such as warrants or options to manage risk, or to gain exposure to certain assets.

Losses may occur when there is an adverse movement in the price or value of the asset underlying the derivative. Other risks associated with using derivatives include the value of the derivative failing to move in line with the value of the underlying asset, reduced liquidity in the derivative, or the holder or a counterparty not being able to meet payment obligations when they arise.

#### 4.3.12 Currency Risk

The Fund will usually hold some investments that have exposure to foreign currencies through assets, earnings or borrowings held in foreign countries.

The values of these investments may be impacted by currency fluctuations.

Changes in foreign currency rates could have both positive and negative impacts on the Fund.

Affluence or Underlying Managers may use currency hedging strategies to reduce these risks. However, the impact of foreign exchange fluctuations cannot be completely eliminated.

#### 4.3.13 Leverage Risk

The Fund will not borrow directly. However, some Investments will have direct or indirect exposure to borrowings and/or other strategies such as short selling or the use of derivatives, which can increase leverage.

Borrowing or leverage enhances the potential for both increases and reductions in distributions and Fund returns.

Risks associated with borrowing or leverage include falls in asset values or income are exacerbated, failure to refinance or repay debt when due, breaches of loan terms leading to adverse actions by a lender or facility provider, increases in interest rates and failure of a counterparty to meet their obligations under a contract.

Affluence takes into account the level of any underlying borrowings or leverage and the potential impact of leverage on returns, risk and volatility when assessing any Investment.

#### 4.3.14 Liquidity Risk

The Fund usually holds a substantial portion of its portfolio in unlisted funds. Each of these funds offer applications and withdrawals at specified times. This may be daily, weekly, monthly, quarterly or less often. Some of these funds also require minimum notice periods for withdrawals. There is also a risk that one or more Investments might suspend withdrawals.

In addition, some exchange traded Investments the Fund holds may not be actively traded or may only usually be traded in relatively small volumes. Such securities may not be bought or sold quickly or in higher volumes, without some adverse impact on the price obtained.

All these risks could impact portfolio liquidity. A reduction in portfolio liquidity can impact on the ability of the Fund to satisfy withdrawal requests, particularly in periods of market volatility or when a large volume of withdrawals are requested.

We monitor the liquidity of Investments and utilise the risk management procedures set out in Section 3.5.3 to assist in managing portfolio liquidity.

#### 4.3.15 Withdrawal Risk

The Fund offers applications and withdrawals monthly.

Factors such as a reduction in portfolio liquidity or distributions, adverse market movements or an increase in withdrawal requests can negatively impact the ability of the Fund to provide withdrawals. This could cause the Fund to cease to be “liquid” for the purposes of the Corporations Act or to otherwise limit or suspend withdrawals.

If the Fund ceases to be “liquid” then Affluence would only be able to provide withdrawal opportunities in accordance with the Corporations Act.

Also, since the withdrawal price is calculated based on the unit price at the time a withdrawal is paid, not on the day the withdrawal request is received, the withdrawal price may be higher or lower than the withdrawal price at the time the withdrawal request was made.

We seek to manage withdrawal risk by monitoring and managing portfolio liquidity, seeking to limit the volatility of returns, suggesting a minimum investment period for investors that is aligned with the Fund investment objectives, and seeking a wide spread of investors into the Fund to limit the impact if one or a few investors wish to withdraw.

#### **4.3.16 Operational Risk**

Interruptions in business resources such as information technology or other factors such as a failure of operational controls may impact the operation of the Fund. This could result in processing delays and temporary or permanent impacts on the performance of the Fund.

Affluence seeks to reduce this risk by having procedures in place to monitor and manage human resources, information technology and financial business risks.

#### **4.3.17 Service Provider/Counterparty Risk**

Affluence and Underlying Managers utilise a range of service providers and counterparties to perform various functions and undertake transactions.

Losses may arise from the actions of one or more counterparties, service providers or Underlying Managers failing to perform agreed functions, failing to act, failing to deliver on contractual obligations, misconduct, fraud or insolvency. This may lead to losses or otherwise impact the performance of the Fund.

#### **4.3.18 Litigation Risk**

The Fund may be involved in disputes or litigation. A material dispute or legal action could adversely affect the value of the assets or the income of the Fund.

# 5 Investment Transactions

## 5.1 Investment Period

An investment period of at least 1 year and preferably 3 years or longer is suggested to allow the Fund to achieve its investment objectives. We recommend that you consider, with your financial adviser, the suggested investment period for the Fund having regard to your personal circumstances.

## 5.2 Unit Pricing

The value of a unit in the Fund will vary as the value of the Fund's assets and liabilities rises and falls. The number of units issued to you on application for units in the Fund and the number of units redeemed when you withdraw money from the Fund will depend on the unit price calculated for the relevant day.

You can obtain unit prices from the Fund Website, by contacting your financial or other adviser or by contacting Affluence.

If you invested via an IDPS, you can obtain unit prices from the IDPS operator.

### 5.2.1 Unit Pricing Methodology

Issue and withdrawal prices for units in the Fund are usually calculated each month in accordance with the Constitution and our unit pricing discretions policy. The unit pricing discretions policy sets out how Affluence will calculate unit prices for the Fund. You can request, free of charge, a copy of that policy and the record of any discretions exercised outside of the policy by contacting Affluence.

Unit prices are calculated by:

- Determining the net asset value of the Fund, which is calculated by deducting the value of the Fund's liabilities from the value of its assets, calculated in accordance with the Constitution and unit pricing discretions policy.
- For the issue price, dividing the net asset value of the Fund by the number of units on issue and adding the buy spread.
- For the withdrawal price, dividing the net asset value of the Fund by the number of units on issue and subtracting the sell spread.

Exchange traded assets are usually valued at their most recent market value, using independent pricing sources, where available.

Generally, Investments that are not exchange traded will be valued based on information provided by the Underlying Manager of that Investment including published unit prices. Some Investments that are not exchange traded may calculate unit prices less frequently than daily (for example, weekly, monthly or quarterly). If that is the case, the value of the Investment will be based on the most recent information available from the Underlying Manager. Underlying Managers may or may not use independent fund administrators or valuation service providers. Affluence does not require Underlying Managers to use independent service providers.

The Fund's assets may include accrued income not yet received from Investments. The Fund's liabilities may include Fund costs and fees accrued, but not yet paid.

### 5.2.2 Valuation Policy

The Fund does not employ the services of an independent valuation service provider. However, Affluence has established and follows robust valuation procedures and related party/conflict of interest procedures. Affluence believes the risk of a lack of independence in valuing the Fund's assets together with any related party conflicts that may arise are appropriately addressed by Affluence's valuation procedures, annual auditing of the Fund and related party/conflict of interest procedures.

### 5.2.3 Buy and Sell Spreads

The unit issue price includes a buy spread. The unit withdrawal price includes a sell spread. The buy and sell spreads reflect the amount of transaction costs Affluence estimate will be incurred in buying and selling the Fund's assets as a result of an application or withdrawal.

The purpose of the buy and sell spreads is to ensure that those investors transacting in the Fund's units proportionately bear the costs of buying and selling assets as a result of their transaction.

The buy and sell spreads are retained by the Fund to

pay transaction costs and are not paid to Affluence. As the buy and sell spreads reflect Affluence's estimate of transaction costs, they are subject to change from time to time. Refer to Section 6.3.9 for further information.

## 5.3 Applications

### 5.3.1 Application Cut Off Date

Applications are processed monthly. The application cut-off date is the 25th of each month (Brisbane time). We recommend you apply well in advance of the cut-off date in case any additional information is required to finalise your application.

If all required information and application funds are received on or prior to the cut-off date, you will be issued units as at the first day of the following month. An investment confirmation will be sent to you approximately 10 days after the issue date.

Application forms or application funds received after the cut-off date will be processed the following month.

Your application funds are held in a trust account until your units are issued. Any interest earned on application funds is retained as an asset of the Fund.

### 5.3.2 How to Apply

You can apply online from the Fund Website or complete the relevant application form within the Application Pack attached to this PDS. If you have not previously invested in a fund managed by Affluence, you will also be required to provide relevant identification information.

Initial investments must be a minimum of \$20,000. Payment of application funds can be made by way of cheque or electronic funds transfer.

Additional investments of at least \$1,000 can be made.

An application will not be accepted until payment has been received in full.

Refer to the Application Pack for further information on how to apply.

Affluence reserves the right to establish higher or lower minimum investment amounts or minimum balances than those stated in this PDS, or to accept or decline part or all of any application.

To assist in maintaining managed investment trust

("MIT") status for Australian tax purposes, Affluence does not intend to allow any non-MIT Australian resident investor and their associates to hold 20% or more or any individual non-resident investor and their associates to hold 10% or more of the units on issue in the Fund at any time.

### 5.3.3 IDPS Investors

If you are investing indirectly through an IDPS the application process will be different. Please contact your IDPS operator to find out how to apply to invest in the Fund.

If you invest through an IDPS, you do not become a unitholder in the Fund and you do not acquire the same rights as direct investors. Those rights are acquired by your IDPS operator. The IDPS operator can exercise or decline to exercise the rights they have as a unitholder on your behalf according to the arrangements governing the IDPS.

Some information in this PDS may be relevant only for direct investors.

### 5.3.4 Cooling Off Period

A 14-day cooling off period applies for applications from Retail Clients. During this period if you change your mind about your application, you may request the return of your money by notifying Affluence either electronically or in writing.

The cooling off period runs for 14 days from the earlier of the date you receive confirmation of your investment, or the end of the fifth day after your units are issued.

The amount refunded to you is calculated on the day Affluence receives your request and may be more or less than your investment amount due to market movements, expenses, taxes, or transaction costs incurred between the date your units were issued and the date Affluence receives your request.

Cooling off rights do not apply to units issued under the distribution reinvestment option, nor do they apply if the Fund becomes illiquid.



## 5.4 Withdrawals

### 5.4.1 How to Withdraw

Withdrawals are processed monthly.

To make a withdrawal, you should complete a withdrawal request form available from the Fund Website.

The minimum withdrawal amount is \$10,000 or a lesser amount at Affluence's discretion. If a withdrawal would result in you having a remaining holding valued at less than \$10,000 then we may redeem your entire holding at our discretion.

### 5.4.2 Withdrawal Cut Off Date

The withdrawal cut-off date is the 25th of each month (Brisbane time). We recommend you submit your withdrawal form well in advance of the cut-off date in case any additional information is required.

Withdrawal forms received after the cut-off date will be processed the following month.

### 5.4.3 Withdrawal Payments

Withdrawal funds will usually be paid to you by the 20th of the month after acceptance.

Under the Constitution, the Responsible Entity has up to 365 days from the receipt of a withdrawal request to determine whether it will give effect to a withdrawal request. Affluence would only expect to delay payment of withdrawals in exceptional circumstances, including during periods of prolonged and substantial market volatility leading to valuation uncertainty or if Affluence believes it is in the best interests of investors to do so for other reasons.

Withdrawal amounts will be calculated using the unit withdrawal price calculated at the time the withdrawal is processed, not when the withdrawal request is made.

### 5.4.4 IDPS Investors

If you are investing indirectly through an IDPS the withdrawal process will be different. Please contact your IDPS operator to find out how to withdraw from the Fund.

### 5.4.5 Withdrawal Rights Can Change

In exceptional circumstances, the amount available for withdrawals may be limited, withdrawals and issues of units may be suspended, or the Fund may be declared illiquid under the Corporations Act.

Further information about each of these potential scenarios is set out below.

Examples of circumstances where these actions might be considered include where:

- It is impracticable for Affluence to calculate the net asset value of the Fund, for example due to significant valuation uncertainty.
- Affluence receives withdrawal requests that involve realising a significant amount of Fund assets and considers that if those withdrawal requests are all met immediately, other investors may bear a disproportionate burden of expenses, or experience some other disadvantage, such as a material diminution in the value of the Fund net assets, a departure from the investment strategy or breach of investment limits of the Fund.
- The Responsible Entity considers that it is in the best interests of investors.
- It is otherwise legally permitted.

Any variation in withdrawal rights will be communicated on the Fund Website.

### 5.4.6 Limiting of Withdrawals

At the date of this PDS there is no limit on monthly withdrawals. Under the Constitution, the Responsible Entity may specify a limit on the amount that will be made available to meet withdrawal requests received during a particular period or prior to a nominated date or time.

In circumstances where withdrawals were limited, and the proceeds required to meet withdrawal requests exceed the amount available, Affluence intends to process requests on a pro rata basis, with any unsatisfied amounts carried forward to the following period.

### 5.4.7 Withdrawals May Be Suspended

Under the Constitution, the Responsible Entity at any time may suspend the redemption or issue of units in the Fund for up to 180 days if it considers it in the interests of investors or if it is otherwise legally permitted.

A withdrawal request lodged during any period when the redemption of units is suspended is taken to be lodged the day after the end of the relevant suspension period.

#### 5.4.8 Fund May Be Declared Illiquid

At the date of this PDS, the Fund is “liquid” as defined under the Corporations Act.

In certain circumstances, including where withdrawals are limited or suspended, the Fund may be declared illiquid.

Where a fund is “illiquid”, Affluence can only allow withdrawals by way of a prescribed withdrawal offer procedure, although we are not obliged to do so.

Where Affluence declares the Fund “illiquid”, but no such offer is made, you would have no right to withdraw from the Fund.

### 5.5 Distributions

The Fund earns income such as interest and distributions from its investments.

The Fund aims to distribute an amount equal to the RBA Cash Rate + 3.00% per annum. This is a target only. Distributions are not guaranteed and may be reduced or ceased if unforeseen events occur. The key risks which may impact distributions are outlined in Section 4.

Affluence will estimate the amount available for distribution on a regular basis and aims to pay distributions monthly taking into account that estimate.

If the Fund makes significant taxable gains on the sale of assets, the distribution may be greater than the targeted amount. Refer to Section 7 for information on the taxation of distributions and taxation of an investment in the Fund generally.

Distributions are calculated in cents per unit and are paid monthly in arrears based on the number of units held at the end of the month. Distributions will normally be paid by electronic funds transfer approximately 10 days after the end of each month.

If you prefer, distributions can be reinvested in the Fund by nominating that option on the application form or otherwise advising us in writing. Where no bank account details are provided in the application form, distributions will be reinvested.

The price of units issued on reinvestment of distributions does not include any buy spread. This is because no transaction costs are incurred by the Fund on the reinvestment of distributions.

Affluence may cease the reinvestment option at any time. You will be notified if this occurs. If that is the case, subsequent distributions will be paid to you in cash and not reinvested.

### 5.6 Transferring Units

You may transfer your units in the Fund by submitting a completed transfer form, signed by both the transferor and the transferee. Transfer forms are available from the Fund Website.

We reserve the right to decline transfer requests at our absolute discretion including when a transfer is not completed correctly, where all required information is not supplied by the transferee, or if any of the circumstances set out in Section 5.3.2 apply.

A transfer of units is likely to have tax implications. You should discuss this with your tax adviser before requesting a transfer.

### 5.7 Information and Privacy

#### 5.7.1 Privacy Statement

An application to invest in the Fund requires you to provide personal information.

Affluence and our service providers may collect, hold and use your personal information in order to assess an application, service your needs, send marketing communications about Affluence investment opportunities, provide facilities and services to investors, Affluence or the Fund and for other purposes permitted under the Privacy Act 1988 (Cth). Under tax, company and anti-money laundering laws we may be required to pass on certain information to other organisations, such as the Australian Taxation Office (“ATO”).

If you do not provide the information requested or provide Affluence with incomplete or inaccurate information, your application may not be able to be processed efficiently, or at all. Information may be disclosed to your financial adviser and to Affluence’s agents and service providers on the basis that they deal with such information in accordance with Affluence’s privacy policy.

Affluence may also use personal information to administer, monitor and evaluate products and services, gather, aggregate and report statistical information, assist you with any queries and take measures to detect and prevent fraud and other illegal activity. Affluence may also be allowed or obliged to disclose information by law.

If you have concerns about the completeness or accuracy of the information Affluence has about you or would like to access or amend personal information held by Affluence, you can contact Affluence's privacy officer using the contact details in Section 11. A copy of Affluence's privacy policy can be obtained from [www.affluencefunds.com.au](http://www.affluencefunds.com.au) or from the privacy officer.

Further information can be obtained by contacting:

**The Privacy Officer, Affluence Funds Management**

**Phone:** 1300 233 583 or +61 7 3532 4076

**Fax:** +61 7 3054 7082

### 5.7.2 AML/CTF Legislation

Affluence is required to comply with the Anti-Money Laundering and Counter-Terrorism Financing ("AML/CTF") legislation.

As a requirement of AML/CTF legislation, we need to identify all investors and certain related parties prior to the issue or transfer of units in the Fund. We must also identify anyone acting on your behalf (including under a power of attorney). This means that we require you to provide personal information and documentation in relation to your identity when you first invest in the Fund. We cannot issue units until all required information has been received and satisfactorily verified.

Affluence may also need to obtain additional information from you to process your application, withdrawal or other transactions or at other times during your investment period. In some circumstances, Affluence may need to re-verify information.

We may delay or refuse any request or transaction, including suspending the issue, transfer or withdrawal of units in the Fund, if we are concerned that a request or transaction may breach any obligation of, or cause Affluence to commit or participate in an offence under AML/CTF legislation. Affluence will incur no liability to any investor if it does so.

### 5.7.3 FATCA and CRS Compliance

The Foreign Account Tax Compliance Act ("FATCA") is US legislation targeting US tax residents who do not correctly disclose their worldwide income to the US Internal Revenue Service ("IRS"). Under the FATCA rules, the Fund is required to collect and report financial account information about US tax residents or certain entities that have US controlling persons to the ATO. This information may be forwarded by the ATO to the IRS.

The Common Reporting Standard ("CRS") is an OECD led standard for automatic exchange of financial account information introduced to assist in deterring cross-border tax evasion. The Fund is also required to separately collect and report financial account information to the ATO for all non-resident investors and certain entities with non-resident controlling persons under the CRS. The ATO may exchange this information with the participating foreign tax authorities that have signed up to the CRS.

To assist us in complying with these obligations, we may request certain information from you when you first invest in the Fund and at other times. If you fail to provide the information requested, we may decline your application in the Fund.

# 6 Fees & Other Costs

## DID YOU KNOW?

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

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

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

You may be able to negotiate to pay lower fees. Ask Affluence or your financial or other advisor.

## TO FIND OUT MORE

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

## 6.1 Fees & 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 Fund assets as a whole.

Taxes are set out in Section 7 of this PDS.

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

Type of Fee or Cost	Amount	How & when paid
<i>Ongoing annual fees and costs</i>		
<b>Management fees and costs</b> The fees and costs for managing your investment.	0.79% per annum of the NAV of the Fund, comprising 0.25% direct costs and 0.54% indirect fees and costs of underlying Investments.	Affluence does not charge any fixed fee for managing the Fund. Direct costs are generally paid monthly or as incurred, from the assets of the Fund.  Fees and costs of underlying Investments are not paid by the Fund directly, but are reflected in the performance of the Investments.
<b>Performance fees</b> Amounts deducted from your investment in relation to the performance of the Fund.	0.89% per annum of the NAV of the Fund, comprising 0.87% Affluence performance fees and 0.02% Underlying Manager performance fees.	Affluence is entitled to receive a performance fee of 10% of the positive returns of the Fund. Any previous negative returns must be recovered before the fee is payable.  Affluence performance fees are accrued and payable to Affluence monthly in arrears from the assets of the Fund.  Underlying Manager performance fees apply to some Investments. They are not paid by the Fund directly, but rather are reflected in the performance of the Investments.

Type of Fee or Cost	Amount	How & when paid
<i>Ongoing annual fees and costs (continued)</i>		
<b>Transaction costs</b> The costs incurred by the Fund when buying or selling assets.	0.01% per annum of the NAV of the Fund, comprising nil direct transaction costs and 0.01% indirect transaction costs of underlying Investments.	These costs are payable from Fund assets as incurred and are reflected in the unit price. This amount is disclosed net of amounts recovered by the buy and sell spread referred to below.  Indirect transaction costs of underlying Investments are not paid by the Fund directly, but rather are reflected in the performance of the Investments.
<i>Member activity related fees and costs (fees for services or when your money moves in or out of the Fund)</i>		
<b>Establishment fee</b> The fee to open your investment.	Nil	Not applicable
<b>Contribution fee</b> The fee on each amount contributed to your investment.	Nil	Not applicable
<b>Buy-sell spread</b> An amount deducted from your investment representing costs incurred in transactions by the Fund.	A buy spread of 0.10% of the amount invested. A sell spread of 0.10% of the amount withdrawn.	These costs are included in the relevant unit price and paid into the Fund when investing or withdrawing from the Fund.
<b>Withdrawal fee</b> The fee on each amount you take out of your investment.	Nil	Not applicable
<b>Exit fee</b> The fee to close your investment.	Nil	Not applicable
<b>Switching fee</b> The fee for changing investment options.	Nil	Not applicable

If you invest via an IDPS, the IDPS operator will be the registered holder of units and may charge you fees that are different or in addition to the Fund fees detailed in this section. You should refer to the offer document for the relevant IDPS for more information.

All fees set out in the table are inclusive of the net effect of GST (less any reduced input tax credits) and stamp duty.

## 6.2 Example of Annual Fees and Costs

The table below gives an example of how the ongoing annual fees and costs for this Fund can affect your investment over a one year period. You should use this table to compare this Fund with other managed investment products.

Example<sup>1</sup>:

Type	Amount (%)	Amount (\$) based on a balance of \$50,000 plus a contribution of \$5,000 during the year
Contribution Fee	0.00%	For every additional \$5,000 you put in, you will be charged \$0 <sup>1</sup> .
PLUS Management fees and costs <sup>2</sup>	0.79%	AND for every \$50,000 you have in the Fund, you will be charged or have deducted from your investment \$395 each year.
PLUS Performance fees <sup>3</sup>	0.89%	AND you will be charged or have deducted from your investment \$445 in performance fees each year.
PLUS Transaction costs <sup>2</sup>	0.01%	AND you will be charged or have deducted from your investment \$5 in transaction costs each year.
EQUALS Cost of Fund		If you had an investment of \$50,000 at the beginning of the year and you put an additional \$5,000 during that year then for that year, you would be charged fees and costs in the range of \$845 - \$924 <sup>4</sup> .  What it costs you will depend on the fund you choose and the fees you negotiate.

1. This does not include the buy spread which is incorporated into the unit price. The buy spread of 0.10% on a \$5,000 investment is \$5.
2. Direct costs in the example are based on estimates for the current financial year at the time this PDS is prepared, adjusted to reflect a 12 month period. Indirect fees and costs are based on amounts paid to Underlying Managers in the previous financial year. The management fees and costs comprise \$125 Fund costs and \$270 fees and costs relating to underlying Investments. Fees and costs are subject to change. Actual fees and costs will depend on many factors, including the future performance of the Fund and Investments, respectively.
3. Affluence performance fees in the example are based on estimates for the current financial year at the time this PDS is prepared, adjusted to reflect a 12 month period. Indirect performance fees are based on amounts paid to Underlying Managers over an average of the last five financial years. The performance fees comprise \$435 Affluence performance fees and \$10 Underlying Manager performance fees. This is not a forecast of the future performance of the Fund or its Investments. Performance fees are subject to change. Actual performance fees will depend on many factors, including the future performance of the Fund and Investments, respectively.
4. Depending on when during the year you make your additional \$5,000 investment. Additional fees may apply. This example does not include any additional fees that your financial adviser or IDPS operator may charge you. The fees and costs are disclosed as a percentage of the estimated NAV for the year to 30 June 2024 to show the fees and costs on a net investment in the Fund. These amounts will change over time as the investment portfolio, activity and performance of the Fund changes.

## 6.3 Additional Explanation of Fees and Costs

### 6.3.1 How Management Fees and Costs are Charged

No fees are charged directly against your investment. The Fund pays fees and costs both directly and indirectly through the Investments it makes. These fees and costs are therefore paid indirectly by you in proportion to your investment in the Fund.

### 6.3.2 Direct Management Fees and Costs

Affluence do not charge any fixed ongoing fees for managing the Fund.

Management costs include the day-to-day expenses and abnormal or non-recurring expenses incurred in administering the Fund. They are paid by the Fund either to Affluence by way of reimbursement, or directly to the service provider.

Affluence is entitled under the Constitution to be reimbursed for all expenses, liabilities and 'abnormal costs' incurred in the proper performance of its duties under the Constitution. This includes (but is not limited to) costs relating to:

- Establishing the Fund including the preparation, promotion and distribution of any disclosure document.
- Professional services of custodians, registrars, auditors, accountants, lawyers, valuers or other experts.
- Convening and holding any meeting of investors.
- The issue of any units.
- Any GST expense not able to be claimed.

To limit the impact of direct Fund costs on investors during the start up phase, Affluence has agreed to bear any normal ongoing costs above 0.25% per annum of the Fund's net asset value before the deduction of any accrued performance fees (e.g., \$125 per annum for every \$50,000 of NAV).

Affluence reserves the right to recover any abnormal expenses (such as costs of investor meetings) from the Fund in addition to the capped administration costs. Whilst it is not possible to estimate such expenses with certainty, we anticipate the events which may give rise to such expenses will rarely occur. Since commencement of the Fund, no abnormal expenses have been incurred.

### 6.3.3 Underlying Manager Fees and Costs and other indirect costs

Management fees and costs include the fees and costs of underlying Investments and the cost of derivatives used to gain exposure to other assets (i.e., indirect costs). These will vary depending on the mix of Investments held by the Fund from time to time.

Fees charged by Underlying Managers and costs of underlying Investments vary. They are generally charged on a monthly or quarterly basis and are payable in arrears. These fees and costs are not charged to you or the Fund directly. Rather, they are reflected in the performance of the Investments.

### 6.3.4 Affluence Performance Fees

Affluence is entitled to receive a performance fee equivalent to 10% of the Fund's positive returns, after allowance for costs and recovery of any previous negative returns. The performance fee (if any) is calculated and payable monthly in arrears out of the assets of the Fund.

The Fund return is calculated:

- Inclusive of any distributions declared during the period.
- Prior to accruing any performance fee for the relevant month.

Over or under performance is calculated in respect of each month.

The performance of the Fund is calculated by taking the net asset value per unit on the last Business Day of each month (closing net asset value per unit), subtracting the value on the last Business Day of the preceding month (opening net asset value per unit) and adding the amount of distributions paid per unit during the period. The result is then divided by the opening net asset value per unit to determine the performance in percentage terms (positive or negative).

The performance fee is calculated by multiplying the performance of the Fund by the average daily value of the net assets of the Fund during the period.

If the result is a negative amount, it is added to any negative amounts carried forward from previous periods and represents the carried forward under performance. In this case, no performance fee is payable in respect of that period.



If the result is a positive amount, any carried forward underperformance from previous periods is subtracted. If this results in a negative amount, then that represents the carried forward underperformance. In this case, no performance fee is payable in respect of that period.

If the result is a positive amount, that amount is multiplied by 10% and represents the performance fee payable in respect of that period.

### 6.3.5 Affluence Performance Fee Example

This example is provided for information purposes only, to illustrate the calculation of the performance fee. Actual results are likely to vary significantly from those set out in this example.

The example calculation includes the following assumptions for a hypothetical monthly performance fee calculation:

- The closing net asset value per unit was \$1.0050.
- The opening net asset value per unit was \$1.0000.
- Distributions of \$0.005 per unit were paid during the month.
- The average daily value of the net assets of the Fund during the month was \$40,000,000.
- Carried forward underperformance from previous periods was \$100,000.

The performance of the Fund for the month is 1.0%, calculated as:

<b>(Closing NAV – Opening NAV + Distributions)</b>	
<b>Opening NAV</b>	
<hr/>	
<b>(\$1.0050 – \$1.0000 + \$0.0050)</b>	
<hr/>	
<b>\$1.0000</b>	

The performance fee is \$30,000, calculated as:

**((Fund performance \* average daily NAV) – previous underperformance) \* 10%**

**((1.0% \* 40,000,000) – 100,000) \* 10% = \$30,000**

### 6.3.6 Underlying Manager Performance Fees

The level of performance fees charged by Underlying Managers depends on many factors including the mix of Investments held by the Fund, the performance of each Investment and whether a performance fee is payable in respect of each Investment. It is not possible to accurately forecast future performance or future performance fees for Underlying Managers.

Underlying Manager performance fees (where applicable) are generally charged on a monthly, quarterly, six monthly or annual basis, and are payable in arrears. These fees are not charged to you or the Fund directly. Rather, they are reflected in the performance of the Investments.

### 6.3.7 Variation in Performance Fees

It is not possible to accurately forecast future performance fees, though in general, the higher the Fund returns, the higher the performance fees are likely to be. Fund returns may be higher or lower than the investment objective and performance fees charged in the future may be higher or lower than the estimate noted above.

Performance fees can be impacted by factors such as changes in the RBA Cash Rate, the mix of Investments held by the Fund, the performance of each Investment and performance fees (if any) charged by Underlying Managers.

### 6.3.8 Transaction Costs

Transaction costs are incurred by the Fund when buying and selling assets. They include costs incurred directly, such as brokerage, settlement and clearing costs, buy and sell spreads on unlisted Investments and costs of derivatives used for hedging purposes, as well as similar costs paid by underlying Investments.

Transaction costs are reflected in the net return after fees and other costs are applied.

Transaction costs are reduced by the buy and sell spreads recovered by the Fund and underlying Investments.



Transaction costs for the year ended 30 June 2024 are estimated to be 0.02% on a gross basis (excluding the impact of the buy and sell spreads) and 0.01% net of the buy and sell spreads. The transaction costs shown in the Fees and costs table at Section 6.1 are shown net of the amount recovered by the buy and sell spreads. Transaction costs are an additional cost to investors where these costs have not already been recovered by the buy and sell spreads.

Actual transaction costs are likely to vary from year to year as they are impacted by a number of factors, including changing investment and market conditions.

### **6.3.9 Buy and Sell Spreads**

A buy spread is added to the unit price when issuing units in the Fund. A sell spread is subtracted from the unit price for withdrawals from the Fund. The buy and sell spreads reflect Affluence's estimate of the transaction costs expected to be incurred in buying and selling assets as a result of investments in, and withdrawals from, the Fund.

The buy spread is 0.10% and the sell spread is 0.10%. No buy spread is applied to reinvested distributions.

Further information about the buy and sell spreads is in Section 5.2.3.

### **6.3.10 Related Party Fees and Services**

Affluence or other related parties may provide services such as custody, accounting, registry and unit pricing services to the Fund. At the date of this PDS, no fees are charged to the Fund by Affluence or any related party for any such services. In the future, Affluence or a related party may charge fees for those services at commercial market rates.

### **6.3.11 Changes to Affluence Fees and Expenses**

Affluence may change the fees and expense recoveries referred to in this PDS without investor consent. Affluence will provide at least 30 days notice of any proposed fee or expense recovery changes.

### **6.3.12 Waiver or Deferral of Affluence Fees**

Affluence may, at its discretion:

- Partially or fully waive any fees to which it is entitled.
- Defer its entitlement to fees to which it would otherwise be entitled and may claim these in the event it is removed as Responsible Entity of the Fund.

As at the date of this PDS, Affluence has not deferred its entitlement to any fees.

The maximum fees chargeable by Affluence under the Constitution are the same as those outlined in this section, except that the maximum Performance Fee is 12.5% of the positive returns of the Fund.

In the event Affluence is removed as Responsible Entity of the Fund, Affluence will require payment of any fees it has previously deferred and any accrued performance fees on the date that Affluence ceases to be Responsible Entity.

### **6.3.13 Advice Fees**

You may agree with your financial adviser that an advice fee will be paid by you for personal financial planning services your financial adviser provides to you in relation to your investment in the Fund. You and your financial adviser determine the amount of any advice fee. This advice fee is additional to the fees shown in this PDS and is paid by you to the Australian financial services licensee responsible for your financial adviser (or your financial adviser directly if they are the licensee). It is not paid to or by Affluence.

### **6.3.14 Other Payments and Benefits**

Your financial adviser may receive payments and/or other benefits from the Australian financial services licensee or organisation under which they operate. These payments and benefits are not paid by Affluence or the Fund.

# 7 Taxation Information

## 7.1 Taxation Overview

There are tax implications of an investment in the Fund. Tax liabilities are the responsibility of each investor, and we are not responsible for taxation or penalties incurred by you.

The taxation information in this PDS is based on Australian tax legislation at the date of this PDS. The information is general in nature and should not be regarded as tax advice. Tax law may change over time and tax treatment may vary according to individual circumstances. You should seek your own tax advice in respect of an investment in the Fund.

The information in this section is relevant to you if you are an Australian resident investor and hold your units as a long term investment on capital account. We have also provided general observations in relation to the Australian tax implications for non-resident investors who hold their units as a long term investment on capital account.

The taxation information in this PDS does not consider the treatment of IDPS investors. IDPS investors should consult their tax adviser in relation to investing through an IDPS.

## 7.2 How the Fund is Taxed

The Fund is an Australian resident unit trust for tax purposes. Affluence intends to limit the Fund's investment activities to an 'eligible investment business' to ensure that the Fund is treated as a 'flow through' entity for the purposes of the Australian tax law. Affluence will seek to ensure the Fund does not carry on trading activities or control entities that carry on trading activities.

The Fund is expected to qualify as a MIT and to satisfy the requirements and make an irrevocable choice to be an Attribution Managed Investment Trust ("AMIT") for taxation purposes.

### 7.2.1 AMIT Tax Regime

Under the AMIT tax regime, the Fund is a 'flow through' entity for Australian income tax purposes. This means the Fund, or the trustee of the Fund, is not subject to tax on the net (tax) income of the Fund for the relevant year. Instead, investors will be attributed a share of the Fund's determined trust

components (comprising of assessable income, exempt income, non-assessable non-exempt income, tax offsets and credits) on a fair and reasonable basis consistent with their rights to the income and capital in the Fund as provided for in the Constitution.

Attributed tax components may include interest, general income, foreign income and foreign income tax offsets. Such components should retain the character they had in the Fund in the investors' hands for Australian income tax purposes.

Affluence or the Registrar will provide each investor with an annual AMIT member annual statement ("AMMA Statement") no later than three months after the end of the relevant income year. The AMMA Statement will set out the amounts that have been attributed to the investor and other relevant tax information. The relevant amounts should be taken into account in the investor's taxable income calculation for the relevant year of income.

### 7.2.2 Attribution of Income

Investors will include the assessable tax components attributed to them in their assessable income. The tax implications for an investor will depend on the character of the tax components attributed to them.

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

The TOFA rules apply to financial arrangements held by the Fund when calculating its assessable income. Broadly, the TOFA rules may impact the timing of the recognition of gains and losses in the Fund for tax purposes and should generally also treat relevant gains and losses as being on revenue account. On the basis that the Fund will not make any tax timing elections pursuant to the TOFA rules, the income and gains from financial arrangements should be determined on a compounding accruals basis, realisation basis or as balancing adjustment amounts, depending on whether the returns are sufficiently certain.

Given the Fund primarily invests in underlying financial instruments and debt arrangements, the assessable components attributed from the Fund should primarily be in the form of interest income and revenue gains from financial arrangements.

#### 7.2.4 Foreign Income

Attributed tax components may include foreign sourced income, grossed up for foreign taxes paid. An investor may be entitled to a foreign income tax offset for the foreign tax paid by the Fund in respect of the foreign income of the Fund, subject to meeting relevant eligibility requirements.

#### 7.2.5 Capital Gains

The Fund may make gains and losses on the sale of eligible investments that are held on capital account. This means gains and losses in respect of these investments are taxed under the capital gains tax ("CGT") regime. Broadly, where the Fund disposes of an asset it has held on capital account for at least 12 months it may be eligible for discount CGT concessions.

Any taxable capital gains will be attributed to investors. Capital gains information will be included in the AMMA Statement to ensure investors can calculate their capital gain position. Eligible investors such as individuals, trustees and complying superannuation funds may be entitled to discount CGT concessions.

Any capital losses made by the Fund will only be able to be applied to reduce capital gains made by the Fund. That is, the capital losses made by the Fund cannot be applied to reduce revenue gains and also cannot be distributed to investors.

The Fund does not make allowance in the unit price for any tax on unrealised capital gains or losses.

Investments in financial instruments and debt arrangements will not be held on capital account by the Fund.

#### 7.2.6 Unders or Overs Adjustment

Where the Fund's determined trust components for a year are revised in a subsequent year (e.g. due to actual amounts differing to the estimates of income, gains/losses or expenses), then unders and overs may arise. Unders and overs identified within four years of the base year can generally be adjusted in the year of discovery rather than in the base year.

#### 7.2.7 Tax Cost Base Adjustments

The cash distribution paid to investors may be greater or less than the taxable components attributed to investors in respect of an income year. Broadly, the cost base of the units will be increased by any amounts attributed to investors and the cost base

will be reduced by any actual payments received (or entitled to be received) and tax offset amounts attributed to investors. These amounts are netted off resulting in either a net increase or decrease in the tax cost base of an investor's units in respect of an income year. Any net increase or decrease in the tax cost base of units will be disclosed in the investor's AMMA Statement for the relevant income year.

To the extent the cost base of an investor's units is reduced to zero, any additional net decreases to the cost base should result in a discountable capital gain equal to that amount, provided the relevant units have been held for at least 12 months.

The cost base adjustments could result in an increased capital gain or a reduced capital loss when the units are subsequently disposed of by an investor.

#### 7.2.8 Tax Credits

Distributions from the Fund may include an entitlement to foreign income tax offsets for any foreign income tax paid on income of the Fund. These amounts will be disclosed in the AMMA Statement. These amounts may be available to offset any tax liability of an investor (subject to the eligibility criteria being satisfied and any limitations).

#### 7.2.9 Tax on Disposal of Units

Investors may be liable for tax on any capital gains realised on transfers, withdrawals or other disposals of units in the Fund. Investors must determine their own capital gain or loss position on the disposal of units in the Fund, after taking into account any tax cost base adjustments.

Certain investors may be entitled to discount capital gain concessions where units in the Fund have been held for at least 12 months.

### 7.3 Quoting a TFN or ABN

As the Fund will be an investment body for Australian income tax purposes, the Fund will be required to obtain a Tax File Number ('TFN') or Australian Business Number ('ABN') in certain cases from its investors.

Investors may quote a TFN or claim a TFN exemption when investing in the Fund. Collection of TFN's is authorised and their use and disclosure strictly regulated by tax laws and the Privacy Act 1988.

Investors may quote an ABN instead of a TFN if they are making the investment in the course of an enterprise carried out by them.

If no TFN, TFN exemption or ABN is provided, Affluence will be required to deduct withholding tax at the top marginal rate, plus levies, on gross payments including distribution of income to investors. The investors may be able to claim a credit in their tax return for any TFN or ABN tax withheld.

## 7.4 Treatment of Losses

If the Fund makes a net tax loss in any income year, the loss cannot be distributed to investors. The loss may instead be carried forward by the Fund and used to offset net (tax) income in subsequent years, subject to satisfaction of certain conditions.

## 7.5 Goods and Services Tax (“GST”)

The Fund is registered for GST. The issue and disposal of units in the Fund should not be subject to GST. Similarly, distributions paid by the Fund should not be subject to GST.

Most expenses incurred by the Fund will attract GST at the rate of 10%. However, the Fund may only be entitled to claim a reduced rate of GST credits (usually 75% or 55%) on most fees and costs. Unclaimable GST is incorporated into the calculation of management costs for the Fund.

## 7.6 Duty

The issue or redemption of units should not attract any duty in an Australian jurisdiction. Investors should confirm the duty consequences of transferring units with their taxation adviser.

## 7.7 Annual Investment Income Report (“AIIR”)

The Responsible Entity is required to lodge annually an AIIR for the Fund to the ATO containing investor identity details and investment income paid to investors for the relevant income year.

## 7.8 Social Security

An investment in the Fund may impact Government income and asset test calculations and could therefore affect an investors’ entitlement to social security pensions or other benefits. You should obtain professional advice concerning the particular social security implications for your circumstances.

## 7.9 Non-Resident Investors

The taxation information in this section is relevant to you if you are a non-resident investor who holds your units as a long term investment on capital account. This information only deals with Australian tax legislation and does not consider the tax treatment in your country of residence.

As a non-resident, you should seek independent tax advice before investing, taking into account your particular circumstances, the tax law in your country of residence and any relevant taxation agreement between Australia and your country of residence.

The following comments are general in nature and assume the Fund qualifies as a withholding MIT, which allows Affluence to apply concessional withholding tax rates on distributions to non-residents.

Affluence will seek to ensure the Fund continues to qualify as a withholding MIT.

### 7.9.1 Tax on Income

Affluence is required to withhold final tax on a non-resident investor’s behalf, in respect of certain Australian sourced taxable income distributed or attributed by the Fund.

A final withholding tax means that tax is deducted from the relevant component attributed or distributed to the investor, and the investor is not required to lodge an Australian tax return in respect of this component. Expenses incurred by the investor in connection with deriving this income cannot be claimed as a deduction against this income in Australia.

The final amount of withholding tax will depend on the type of income and country of residence of the investor. Distributions to non-resident investors from sources wholly outside of Australia will generally not be subject to any Australian income tax and withholding tax. Non-resident investors may be subject to tax on the amount distributed or attributed by the Fund in the country in which they reside, but may be entitled to a credit for some or all of any withholding tax deducted in Australia.

### 7.9.2 Tax on Disposal of Units

A non-resident investor should not be subject to Australian capital gains tax on the disposal of units in the Fund on the basis that less than 50% of the value of the Fund will be attributable to taxable Australian property as defined in the income tax law.

# 8 Investment Services

## 8.1 Customer Service

Affluence has appointed Registry Direct Limited as the Fund's Registrar. You can set up a user account with Registry Direct which allows you to administer aspects of your investment online.

To enquire about the Fund or your investment, you should contact Affluence. See Section 11 for Affluence contact details. You can contact Affluence by phone between 8:30 am and 5:00pm (Brisbane time), on any Brisbane business day.

## 8.2 Communicating with You

### 8.2.1 Reporting

You will receive the following communications from the Registrar:

- An acknowledgement following receipt of your application.
- An investment confirmation within 10 days following the issue or redemption of units.
- An annual investment statement.
- Monthly distribution statements.
- An annual AMMA Statement.

Annual financial reports will be made available on the Fund Website. They will not be sent to you unless requested.

### 8.2.2 IDPS Investors

An IDPS investor will not receive statements, tax information or other information directly. You should receive equivalent information from the operator of the IDPS. Up to date access to Fund information is also available on the Fund Website.

### 8.2.3 Continuous Disclosure

The Fund is expected to be a 'disclosing entity' as defined in the Corporations Act and is subject to regular reporting and disclosure obligations. Copies of Fund documents lodged with ASIC may be obtained from or inspected at an ASIC office, are available on the Fund Website and will also be made available by Affluence on request.

You also have the right to obtain a copy of the following documents from Affluence upon request:

- The annual financial report most recently lodged with ASIC.
- Any half year financial report lodged with ASIC after the lodgment of the latest annual financial report and before the date of this PDS.
- Any continuous disclosure notices released by the Fund after lodgment of the latest annual financial report and before the date of this PDS.

Affluence meets its continuous disclosure requirements by way of website disclosure which complies with ASIC's good practice guidance and accords with industry best practice. All continuous disclosure notices required under the Corporations Act will be made available on the Fund Website.

## 8.3 Complaints Handling

The Constitution sets out the procedure by which Affluence is to receive, consider, investigate and respond to complaints by investors who are dissatisfied with the management or administration of the Fund.

If you wish to make a complaint, Affluence can be contacted via:

**Phone:** 1300 233 583 or +61 7 3532 4076

**Email:** [invest@affluencefunds.com.au](mailto:invest@affluencefunds.com.au)

**In writing:** Affluence Funds Management  
GPO Box 112  
Brisbane, QLD 4001 AUSTRALIA

**Fax:** +61 7 3054 7082

Affluence will acknowledge any complaint in writing immediately. Affluence will within 30 days investigate, properly consider and decide what action (if any) to take or offer regarding the complaint and communicate its decision to you.

Affluence may, at its discretion, give any of the following remedies to a complainant:

- Information and explanation regarding the circumstances giving rise to the complaint.
- An apology.
- Compensation for loss incurred by the investor as a direct result of any breach.
- Such other remedies as Affluence considers appropriate.

If you are not satisfied with how the complaint has been handled or a response was not provided to you within 30 days, you can refer your complaint to the Australian Financial Complaints Authority, which is an external complaints resolution scheme of which Affluence is a member.

The Australian Financial Complaints Authority can be contacted via:

**Phone:** 1800 931 678

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

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

**In writing:** Australian Financial  
Complaints Authority  
GPO Box 3  
Melbourne, VIC 3001 AUSTRALIA

**Fax:** +61 3 9613 6399

The external complaints resolution scheme is generally only available to Retail Clients in Australia. It is not available to New Zealand investors.

IDPS investors should contact their IDPS operator in the first instance with any complaints in relation to an investment in the Fund.

## 9 Additional Information

### 9.1 Constitution

The Constitution, this PDS, the Corporations Act and other laws (such as the general law relating to trusts) govern the relationship between investors and Affluence.

The Constitution sets out the basis upon which Affluence is appointed Responsible Entity of the Fund. The Responsible Entity or the appointed custodian holds the assets of the Fund on trust for the investors subject to the provisions of the Constitution, the Corporations Act and other relevant laws.

A number of the provisions of the Constitution have been dealt with elsewhere in this PDS. Other important provisions of the Constitution are set out below. A copy of the Constitution can be inspected at Affluence's office or can be requested by contacting Affluence.

As an investor, you have the following rights under the Constitution:

- The right to share in any distributions.
- The right to attend and vote at meetings of investors.
- The right to participate in the proceeds of winding up of the Fund.

In relation to Affluence's powers, duties and liabilities as manager of the Fund, the Constitution:

- Allows Affluence to refuse applications for units, in whole or in part, at Affluence's discretion and without giving reasons.
- Allows Affluence to set a minimum investment to be made in the Fund.
- Provides that, unless the Corporations Act or other law provides otherwise or Affluence acts fraudulently, negligently or in breach of trust involving a failure to show the degree of care and diligence required of it having regard to the powers, authorities or discretions conferred on it by the Constitution, Affluence is not liable for any loss suffered in any way relating to the Fund.
- Allows Affluence to change the Constitution, but requires investors' approval if the change would adversely affect the rights of investors.

### 9.2 Compliance Plan

The Fund has a compliance plan which is lodged with ASIC and sets out the measures that we will apply in operating the Fund to ensure compliance with the Corporations Act and the Constitution.

The compliance plan is audited annually.

The Affluence board of directors ("Board") monitors the operation of the Fund and overall compliance with the compliance plan. The Board has the obligation to monitor compliance with the compliance plan and to report certain breaches of the Corporations Act and the compliance plan to ASIC.

The Board may appoint a separate compliance committee to undertake these functions and must do so if a majority of members of the Board are not external.

### 9.3 Disclosure of Interests

No expert or any firm in which an expert is a partner has any interest in the offer under the PDS and no amounts have been paid or agreed to be paid (other than normal fees) to any expert or any firm in which they are a partner, for services rendered by the expert or the firm in connection with the offer under this PDS.

### 9.4 Interests and Fees of Other Parties

Other than as set out below or elsewhere in the PDS, no director of Affluence or any person named in the PDS as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of the PDS has, within the 2 year period prior to the date of this PDS, had an interest in the promotion of the Fund and no amounts, whether in cash or shares or otherwise, have been paid or agreed to be paid to any director or proposed director either to induce him to become, or to qualify as, a director, or otherwise for services rendered in connection with the promotion of the Fund.



## 9.5 Ethical Considerations

Decisions made by us about whether to buy, hold or sell investments are based primarily on economic and investment factors.

Environmental, social and ethical considerations and labour standards are taken into account only where they may have a material impact on the value of an investment.

## 9.6 Conflicts of Interest

Affluence has established internal policies and procedures to ensure that any conflicts of interest in relation to the Fund are adequately identified and appropriately managed.

Where Affluence considers that a particular conflict of interest is likely to have a materially adverse effect on investors, we will seek to implement adequate arrangements to mitigate, prevent and/or minimise (where practicable) the conflict of interest.

## 9.7 Related Party Transactions

### 9.7.1 Related Party Arrangements

Affluence as the Responsible Entity for the Fund may appoint related entities to provide some services to the Fund.

Related party transactions carry a risk that they could be assessed and reviewed less rigorously than transactions with other parties. Where material transactions occur, investors should consider the capability and sustainability of those related party arrangements and the potential for conflicts of interest.

Affluence has, and complies with, written policies with regard to related party transactions. The policies cover, amongst other things, the assessment and approval process for related party transactions as well as how the risk of any actual or perceived conflict of interest as a result of a related party transaction is managed.

All related party transactions require Affluence to take into account clearly identified governance policies and guidelines and only approve transactions if they are considered to be on arm's length terms. Otherwise, unless another exception is available under the Corporations Act, the transaction would be subject to approval by Fund investors.

At the date of this PDS, Affluence, entities related to Affluence and a fund managed by Affluence held units in the Fund. Affluence, its employees, officers and related entities, including other funds managed by Affluence may subscribe for, acquire or redeem, units in the Fund on the same terms as other investors.

To the extent that the Fund holds investments in other funds managed by Affluence, Affluence waives or sets off the additional performance fees payable to Affluence in respect of such investments so that investors only bear the fees set out in Section 6.

### 9.7.2 Fund Service Providers

Affluence may appoint a related party to provide accounting, unit pricing and other administrative services to the Fund. Any appointment, if made, will not be exclusive and Affluence may engage external service providers to undertake some or all of the functions noted in their relevant agreements.

Any appointment of a related party will be done in accordance with Affluence's policies and will be made on arm's length commercial terms at market rates or lower.

The value of any financial benefit received by a related party for administrative services is expected to be in the form of fees received from the Fund. Fees are set and reviewed annually having regard to the nature and scope of work performed and taking into account similar fees charged by other managers and service providers, and the cost of providing the services.

As appropriate, Affluence will provide ongoing updates of material service engagements and financial benefits that are paid to related parties through updates to investors. Any updates can be found on the Fund Website.

The value and nature of related party transactions are reported as part of the Fund's audited annual accounts, which are made available on the Fund Website.



## 10. Glossary

<b>Affluence, Responsible Entity, Investment Manager, we or us</b>	Affluence Funds Management Limited ABN 68 604 406 297, AFSL 475940.
<b>AFSL</b>	Australian financial services licence.
<b>ASIC</b>	Australian Securities & Investments Commission.
<b>ASX</b>	Australian Securities Exchange.
<b>Auditor</b>	Pitcher Partners ABN 84 797 724 539.
<b>Business Day</b>	A day that is not Saturday, Sunday or a public holiday in Sydney, Australia.
<b>buy spread</b>	An amount added to the unit price for applications (excluding distribution reinvestments) which represents Affluence's estimate of the relevant transaction costs associated with implementing application funds.
<b>Constitution</b>	The constitution of the Fund dated 18 July 2023 (as may be amended from time to time).
<b>Corporations Act</b>	The Corporations Act 2001 (Cth) and the regulations in force as amended.
<b>Custodian</b>	Perpetual Corporate Trust Limited ABN 99 000 341 533.
<b>Fund</b>	The Affluence Income Trust ARSN 673 932 271.
<b>Fund Website</b>	<a href="http://www.affluencefunds.com.au/ait/">www.affluencefunds.com.au/ait/</a>
<b>IDPS</b>	An investor directed portfolio service such as a wrap, master trust or platform.
<b>Investment</b>	An investment held directly by the Fund.
<b>MIT</b>	Managed Investment Trust.
<b>NAV or net asset value</b>	The value of all the Fund's assets less all the Fund's liabilities, determined in accordance with the Constitution.
<b>offer</b>	The offer set out in this PDS.
<b>PDS</b>	This product disclosure statement.
<b>RBA Cash Rate</b>	The cash rate target determined by the Reserve Bank of Australia.
<b>Registrar or Registry</b>	Registry Direct Limited ABN 35 160 181 840.
<b>Retail Client</b>	An investor who is a retail client for the purposes of section 761G and 761GA of the Corporations Act.
<b>sell spread</b>	An amount subtracted from the unit price for withdrawals which represents Affluence's estimate of the relevant transaction costs associated with implementing withdrawals.
<b>Underlying Debt Security</b>	An individual bond, loan or other debt security, which may be held directly, or more likely within an Investment.
<b>Underlying Manager</b>	The manager of an Investment.
<b>unit price</b>	The value calculated by dividing the net asset value of the Fund by the number of units on issue. The unit issue price and the unit withdrawal price are adjusted for the buy spread and the sell spread respectively.

# 11. Corporate Directory

## **Responsible Entity and Investment Manager**

Affluence Funds Management Limited  
ABN 68 604 406 297, AFSL 475940  
Level 22, 127 Creek Street  
BRISBANE QLD 4000

**Web:** [www.affluencefunds.com.au](http://www.affluencefunds.com.au)  
**Telephone:** 1300 233 583 (in Australia) +61 7 3532 4076 (international)  
**Email:** [invest@affluencefunds.com.au](mailto:invest@affluencefunds.com.au)  
**Post:** GPO Box 112, BRISBANE QLD 4001

## **Registrar**

Registry Direct Limited  
ABN 35 160 181 840  
Level 6, 56 Pitt Street  
SYDNEY NSW 2000

**Web:** [www.registrydirect.com.au](http://www.registrydirect.com.au)  
**Telephone:** 1300 556 635  
**Email:** [registry@registrydirect.com.au](mailto:registry@registrydirect.com.au)

## **Custodian**

Perpetual Corporate Trust Limited  
ABN 99 000 341 533  
Level 18, Angel Place, 123 Pitt Street  
SYDNEY NSW 2000

**Web:** [www.perpetual.com.au](http://www.perpetual.com.au)  
**Telephone:** +61 2 9229 9000  
**Post:** GPO Box 4172, SYDNEY NSW 2001





Affluence Funds Management

Level 22, 127 Creek Street, Brisbane QLD 4000

1300 233 583 | [invest@affluencefunds.com.au](mailto:invest@affluencefunds.com.au) | [www.affluencefunds.com.au](http://www.affluencefunds.com.au)

# Affluence Income Trust Application Pack



This Application Pack accompanies the Product Disclosure Statement (“PDS”) for the Affluence Income Trust (“Fund”) issued by Affluence Funds Management Limited ABN 68 604 406 297, AFSL 475940 (“AFM”, “we”, “us”, “our”). A target market determination (TMD) is available on the Fund’s website. You should read the PDS and TMD before completing any application form included in this Application Pack.

## APPLICATION INSTRUCTIONS:



Read the PDS and TMD

You should have received a copy of the PDS with the Application Pack. If not, you can get a copy from:

- [www.affluencefunds.com.au](http://www.affluencefunds.com.au)
- 1300 233 583 or +61 7 3532 4076
- [invest@affluencefunds.com.au](mailto:invest@affluencefunds.com.au)



To **add to an existing Fund** investment

To add to an existing investment, complete the **Application Form – Additional Investment on page 3**



To **invest in the Fund for the first time** if you already have an **existing investment in another Affluence fund**.

If the applicant has not invested in the Fund previously but does have an investment in another Affluence fund in the name of the investment entity that will be making this application, complete the **Target Market Questions on page 7** and the **Existing Affluence Investor application form on page 8**.



**New Fund Investors** to provide identification documents complete the Target Market Questions and the appropriate application form.

If the applicant has not invested in the Fund previously, **provide the identification information required (pages 4-6)**, complete the **Target Market Questions on page 7** and the **application form** for the type of entity making the investment.

Type of Entity Investing	Application forms to be completed	Pages
All New Investors	Target Market Questions	<b>7</b>
Self Managed Super Fund	Self Managed Super Fund	<b>10-17</b>
Individual and Joint	Individual	<b>18-23</b>
Trusts, including minors and deceased estates	Trust	<b>24-31</b>
Australian Companies	Company	<b>32-37</b>



New Investors must provide identification information

If the applicant has not invested in an Affluence Fund previously, they must provide relevant identification information. Refer to page 4 of the Application Pack for detailed instructions.



Pay the investment amount by cheque or direct deposit

Cheque:

Cheques should be either Australian bank cheques or drawn on an Australian domiciled account in the name of the applicant.

Direct deposit:

If you would like to make payment by direct deposit, instructions and bank account details can be found on the Application Form.



Send these items to us

Affluence Funds Management Limited  
GPO Box 112  
Brisbane QLD 4001  
or  
[invest@affluencefunds.com.au](mailto:invest@affluencefunds.com.au)

## Registrable names

Only legal entities are allowed to hold units in the Fund. Applications must be in the name(s) of natural person(s), companies or other legal entities acceptable to AFM. At least one full given name and the surname are required for each natural person. The name of the beneficiary or any other non-registrable name may be included by way of an account designation if completed exactly as described in the example of correct forms of registrable title shown below.

Type of Investor	Correct format of registrable name	Incorrect format of registrable name
<b>Individual</b>		
Use given names, not initials	John Alfred Smith	<del>J A Smith</del>
<b>Company</b>		
Use company name, not abbreviations. Director(s) names must be completed within the Applicant(s) Details section	ABC Pty Ltd	<del>ABC P / L or ABC Co</del>
<b>Trust<sup>1</sup></b>		
Use Trustee(s) names	Sue Smith	<del>Sue Smith Family Trust</del>
Use name of the trust in the account designator section	Sue Smith Family Trust	<del>Sue Smith</del>
<b>Superannuation funds<sup>1</sup></b>		
Use Trustee(s) names	Jane Smith Pty Ltd	<del>Jane Smith Super Fund</del>
Use name of fund in the account designator section	Jane Smith Super Fund	<del>Jane Smith Pty Ltd</del>
<b>Deceased estates<sup>2</sup></b>		
Use executor(s) names	Sue Lennon	<del>Estate of Jon Lennon</del>
Use name of the deceased in the account designator section	Estate of the Late Jon Lennon	
<b>A minor (less than 18 years old)<sup>3</sup></b>		
Use Trustee(s) names	Sue Smith	<del>Junior Smith</del>
Use name of the Minor in the account designator section	Junior Smith	<del>Sue Smith</del>

1 If there are two or more Trustees, please name each. All Trustees should sign.

2 A certified copy of the grant of probate or letters of administration should be attached.

3 If the Minor does not hold a TFN, please supply the TFN of one of the Trustees.

## Confidentiality

AFM will maintain all information collected from Investors in a secure manner in accordance with anti-money laundering and counter terrorism ("AML / CTF") legislation and relevant privacy legislation and principles. We will only disclose information about you where we are required to do so by the laws of Australia. This means that identification information may be disclosed to government or law enforcement agencies. We may also disclose this information to other entities involved with the investment to the extent that this information is required to fulfil that entity's AML / CTF legislation obligations.

## Incomplete applications

If for any reason AFM is unable to process your application (e.g. if the application form is incorrectly completed or we have not received all required identification and verification documents or the application monies in full), we may, at our absolute discretion, delay your application and, where possible, request you to rectify and deficiencies in your application. In such an instance, your application monies will be held in a trust account pursuant to section 1017E of the Corporations Act 2001. If your application is not processed within 30 days, your application monies will be returned without interest.

## Acceptance of applications

AFM has the sole discretion whether to accept or reject your application. AFM will reject your application if application monies are not received in full and in cleared funds. If your application is rejected, wholly or in part, then AFM will notify you in writing and return the relevant application monies (without interest), within 30 days. By sending a completed application form, you are making an offer to become an Investor in the Fund and you are agreeing to be legally bound by the Fund Constitution and the terms of the PDS. A summary of the Constitution is contained in the PDS.

# AIT Additional Investment

## Application Form



This form is for existing Investors in the Affluence Income Trust who wish to apply for additional units in the Fund. The additional investment amount will be added to your existing investment in the Fund. You can only use this form if your application details are unchanged.

Complete this form using **BLACK INK** and write clearly within the boxes in **CAPITAL LETTERS**. Mark appropriate answer boxes with a cross (X). You should read the PDS for the Fund in full before completing this application form.

If you have any questions, contact Affluence on 1300 233 583, +61 7 3532 4076 or [invest@affluencefunds.com.au](mailto:invest@affluencefunds.com.au)

### PART 1 – INVESTOR IDENTIFICATION

These details can be found on the holding statement attached to your initial investment confirmation email.

Investor ID (SRN):

Investor name (Example: "John Smith" or "John Smith ATF John R Smith Super Fund"):

### PART 2 – INVESTMENT AMOUNT & PAYMENT DETAILS

Enter the amount you would like to increase your investment by.

For direct deposits, please ensure your Investor number or name is included in the application payment reference. Units will not be issued if the application payment cannot be identified and matched.

Additional investment amount: \$

Please indicate which payment method you've used:

☐ Cheque > Made payable to: PERPETUAL CORPORATE TRUST LIMITED ACF AIT APPLICATIONS

☐ Direct deposit > Your reference:

Deposit funds to: Westpac, 341 George Street, Sydney

BIC / Swift Code: WPACAU2F

BSB: 032-016

Account No.: 663120

Name: Perpetual Corporate Trust Limited ACF AIT Applications

### PART 3 – DECLARATION AND AUTHORISATION

I acknowledge, declare and agree that by signing this application form:

- I have received, read and understood the PDS dated 16 January 2024 to which this Application Form applies and the TMD current at the date of signing this Application Form and have received and accepted the offer to invest in Australia or New Zealand. I agree to be bound by the PDS and the Constitution (each as amended from time to time).
- The information contained in the PDS and TMD does not constitute financial product advice or a recommendation that the Fund is suitable for me, given my investment objectives, financial situation and needs.
- None of AFM or any other person guarantees the repayment of the amount invested in the Fund, the performance of nor any particular return from the Fund and I understand the risks involved in investing in the Fund.
- All details provided in this Application Form are true and correct. I indemnify AFM against any liabilities whatsoever arising from acting on any information I provide in connection with this application. If this application is signed under Power of Attorney, I declare that I have not received notice of revocation of the power.
- AFM reserves the right to reject any application and AFM is released and indemnified in respect of any loss or liability arising from its rejection of an application for any reason.
- I acknowledge that AFM may be required to pass on information about me to comply with AML / CTF, FATCA and CRS requirements. I will provide AFM with all additional information and assistance AFM may request in order for AFM to comply with AML / CTF, FATCA and CRS requirements. I am not aware and have no reason to suspect the monies used to fund my investment in the Fund have been or will be derived from or related to any money laundering, terrorism financing or similar or other illegal activities under applicable laws or regulations. I am not a politically exposed person or organisation for the purposes of AML / CTF laws.

Signature A

Date (day / month / year):

Signature B

Date (day / month / year):

Full name:

Full name:

Title (e.g. Director, Sole Director etc.):

Title (e.g. Director, Sole Director etc.):

Email your completed form to: [invest@affluencefunds.com.au](mailto:invest@affluencefunds.com.au) or fax to: +61 7 3054 7082  
or Mail to: Affluence Funds Management Limited, GPO Box 112, Brisbane QLD 4001

# Identification Information

In 2006 the Federal Government enacted the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML / CTF). The purpose of this legislation is to detect and prevent money laundering and terrorism financing.

## Why does this legislation affect you?

AFM have to meet stringent Investor identification and verification requirements. This means that prior to units in any Affluence managed fund being issued, we must be 'reasonably satisfied' that Investors are who they claim to be.

## What do you need to do?

If you invest in the Fund through a financial adviser or an IDPS facility then they may request and collect verification materials from you. If you are investing directly, you need to provide Identification Information. The documents required differ depending on the type of entity making the investment. We may require additional information from you where we reasonably consider it necessary to satisfy our obligations under the AML / CTF Act. Applications cannot be processed until all the necessary information is provided.

## What Identification Information must be provided?

The type of entity making the investment determines what Identification Information you must provide.

Type of entity Investing	Identification information required
<b>SMSF with an ABN</b>	For each individual who is either a member, a Trustee or a beneficial owner (controls at least 25% of the issued capital or voting rights) of a company Trustee, provide certified copies of individual identification documents outlined on the next page.
<b>SMSF without an ABN</b>	For the SMSF, provide certified copies of the Trust Identification Documents outlined on the next page. For each individual who is either a member, a Trustee or a beneficial owner of a company Trustee, provide certified copies of Individual Identification Documents outlined on the next page.
<b>Individuals</b>	For each individual, provide certified copies of Individual Identification Documents outlined on the next page.
<b>Company</b>	For each individual who is a beneficial owner of the company, provide certified copies of Individual Identification Documents outlined on the next page.
<b>Family or Discretionary Trust</b>	For the trust, provide certified copies of the Trust Identification Documents outlined on the next page. For each individual who is either a Trustee or a beneficial owner of a company Trustee, provide certified copies of Individual Identification Documents outlined on the next page.
<b>Charitable Organisation</b>	For the charity, provide certified copies of the Trust Identification documents outlined on the next page. For at least one individual who is an office bearer of the charitable organisation, provide certified copies of Individual Identification Documents outlined on the next page.
<b>Children under 18 (minors)</b>	For each Trustee and the child, provide certified copies of Individual Identification Documents outlined on the next page.
<b>Registered Managed Investment Scheme</b>	No Identification Documents required
<b>Deceased Estate</b>	A certified copy of the grant of probate or letters of administration

## Not on the list?

If you are investing via a type of entity not listed above, please phone Affluence on 1300 233 583 to discuss which Identification Documents are appropriate for your needs.



## INDIVIDUAL IDENTIFICATION DOCUMENTS (CERTIFIED COPIES TO BE PROVIDED)

Please provide an Identification Document from Section 1. If you do not own a document from Section 1, then provide an Identification Document from Section 2 or 3.

### Section 1 – Acceptable primary Identification Documents

Select ONE document from this list

- ☐ Australian State / Territory driver's licence containing a photograph of the person and clearly shows the Driver's Licence number and the card number. You may need to provide a copy of both sides of the licence
- ☐ Australian passport (a passport that has expired within the preceding 2 years is acceptable)
- ☐ Card issued under a State or Territory for the purpose of proving a person's age containing a photograph of the person
- ☐ Foreign passport or similar travel document containing a photograph and the signature of the person

### Section 2 – Acceptable secondary documents – Australian citizens

– should only be completed if the individual does not own a document from Section 1

Select ONE document from this list

- ☐ Australian birth certificate
- ☐ Australian citizenship certificate
- ☐ Pension card issued by Centrelink
- ☐ Health card issued by Centrelink

AND ONE document from this list

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

### Section 3 – Acceptable Identification Documents – Foreign citizens

– should only be completed if the individual does not own a document from Section 1

BOTH documents must be provided

- ☐ Foreign driver's licence that contains a photograph of the person in whose name it is issued and the individual's date of birth; and
- ☐ National ID card issued by a foreign government containing a photograph and a signature of the person in whose name the card was issued.

### IMPORTANT:

You must provide a **certified**, legible copy of the original Identification Documents selected above for each individual. Documents that are written in a language that is not English must be accompanied by an English translation prepared by an accredited translator.

## TRUST IDENTIFICATION DOCUMENTS (CERTIFIED COPIES TO BE PROVIDED)

**For a registered managed investment scheme, regulated trust (e.g. SMSF) or government superannuation fund AND if the Trust has an Australian Business Number (ABN), no Trust documentation is required**

**If the Trust is not one of the types noted above OR the Trust does not have an ABN:**

Provide a certified copy of ONE of the following Trust Identification Documents

- ☐ The pages of the Trust Deed or other constitutional document that includes the cover page, full name of the Trust, type of trust, Trustees, settlor (if applicable), appointor (if applicable), beneficiaries and signature page.
- ☐ A notice issued by the Australian Taxation Office within the last 12 months (e.g. Notice of Assessment)
- ☐ A letter from a solicitor or qualified accountant that confirms the name of the Trust

### IMPORTANT:

You must provide a **certified**, legible copy of the original Identification Document selected above. Documents that are written in a language that is not English must be accompanied by an English translation prepared by an accredited translator.

## Who is allowed to certify Identification Documents?

**Copies of Identification Documents MUST BE CERTIFIED by one or the following persons who is not related to the applicant:**

- A Justice of the Peace
- A member of the Institution of Chartered Accountants in Australia, CPA Australia or the National Institute of Accountants
- 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 or a magistrate
- A permanent employee of Australia Post employed in an office supplying postal services to the public with 5 years continuous service
- A full time teacher at a school or tertiary institution
- A police officer
- A person who, under a law in force in a State or Territory, is currently licenced or registered to practice one of the following occupations: Chiropractor, Dentist, Medical practitioner, Nurse, Optometrist, Pharmacist, Physiotherapist, Psychologist, Veterinary surgeon
- An officer with, or authorised representative of, a holder of an Australian financial services licence, having 2 or more continuous years of service with one or more licensees
- Any other persons mentioned in Part 1 and Part 2 of the Statutory Declarations Regulations 1993 – Schedule 2

# Target Market Questions

Please answer the following questions, which relate to your investment status and the key features of the Fund. If you answer yes to either of the first two questions, you will not need to complete the remaining Target Market Questions.

**Investor Name / Entity:**

Question	Yes	No
<b>Investment Status</b>		
Are you investing more than \$500,000 or do you believe you would otherwise qualify as a wholesale or sophisticated Investor?	<input type="checkbox"/>	<input type="checkbox"/>
Are you investing in this Fund on the advice of a licensed financial adviser who has taken into account your personal objectives, financial situation and needs?	<input type="checkbox"/>	<input type="checkbox"/>

**If you answered yes to either question, you do not need to complete the remaining Target Market Questions. Proceed directly to the Application Form.**

Question	Yes	No
<b>Target Market Questions</b>		
Do you accept that the Fund aims to achieve its investment objectives over one year or longer, and that it may not be appropriate if your expected investment period is shorter than one year?	<input type="checkbox"/>	<input type="checkbox"/>
Do you accept that although the Fund has a low risk rating the capital value of an investment in the Fund is not guaranteed and can fluctuate over time?	<input type="checkbox"/>	<input type="checkbox"/>
Do you accept that while the Fund targets a minimum distribution equal to the RBA Cash Rate + 3% per annum, paid monthly, that distributions are not guaranteed and may vary over time, or even cease for a period?	<input type="checkbox"/>	<input type="checkbox"/>
Do you accept that despite the Fund having a very high level of diversification within the fixed income asset class, it may be riskier to invest all your savings in a single fund, rather than hold a diversified portfolio of investments?	<input type="checkbox"/>	<input type="checkbox"/>
Do you accept that while withdrawals are generally paid monthly, this is not guaranteed and that in some limited circumstances, you may have to wait longer to redeem your investment?	<input type="checkbox"/>	<input type="checkbox"/>
Please indicate how much your investment in the fund represents of the total assets you have available for investment, excluding your residential home:		
<input type="checkbox"/> Less than 50% <input type="checkbox"/> 50% - 75% <input type="checkbox"/> More than 75% <input type="checkbox"/> Prefer not to say		

If you have answered 'No' to any of the above questions, this product may not be suitable for you. Before proceeding with your investment, please:

- Review the Fund's TMD, which can be found at <https://affluencefunds.com.au/invest>.
- Review the Fund's PDS, in particular the disclosures around Fund risks.
- Consider speaking with a financial adviser or other investment professional.

**You may now proceed to the Application Form.**

# Existing Affluence Investor

## Application Form



This form is for existing Affluence Investors who wish to apply for units in the Affluence Income Trust. Use this form only if you are investing with an existing identical investment entity. If your existing investment entity details have changed or you wish to invest under a different investment entity a new application form will need to be completed.

Complete this form using **BLACK INK** and write clearly within the boxes in **CAPITAL LETTERS**. Mark appropriate answer boxes with a cross (X). You should read the PDS for the Fund in full before completing this Application Form.

If you have any questions, please contact Affluence on 1300 233 583, +61 7 3532 4076 or [invest@affluencefunds.com.au](mailto:invest@affluencefunds.com.au)

### PART 1 – INVESTOR IDENTIFICATION

These details can be found on the holding statement attached to your initial investment confirmation email.

☐ I confirm the details of this investment entity remain unchanged.

Investor ID (SRN):

Investor name (Example: "John Smith" or "John Smith ATF John R Smith Super Fund"):

### PART 2 – INVESTMENT AMOUNT & PAYMENT DETAILS

Minimum Application is \$20,000.00.

For direct deposits, please ensure your Investor number or name is included in the application payment reference. Units will not be issued if the application payment cannot be identified and matched.

Investment amount:

\$     ,     , 0 0 0 . 0 0

Please indicate which payment method you've used:

☐ Cheque > Made payable to: PERPETUAL CORPORATE TRUST LIMITED ACF AIT APPLICATIONS

☐ Direct Deposit > Your Reference:

Deposit funds to: Westpac, 341 George Street, Sydney

BIC / Swift Code: WPACAU2F

BSB: 032-016

Account No.: 663120

Name: Perpetual Corporate Trust Limited ACF AIT Applications

### PART 3 – ADVISER DETAILS

If you use a financial adviser, have them complete this section.

Adviser name:

Email address:

Licensed dealer name:

AFSL No.:

Would you like your Adviser to have access to your investment in the Registry Investor Centre?

☐ Yes

☐ No

Would you like your Adviser to receive monthly fund updates via email?

☐ Yes

☐ No

**PART 4 – DECLARATION AND AUTHORISATION****I acknowledge, declare and agree that by signing this Application Form:**

- I have received, read and understood the PDS dated 16 January 2024 to which this Application Form applies and the TMD current at the date of signing this Application Form and have received and accepted the offer to invest in Australia or New Zealand. I agree to be bound by the PDS and the Constitution (each as amended from time to time).
- The information contained in the PDS and TMD does not constitute financial product advice or a recommendation that the Fund is suitable for me, given my investment objectives, financial situation and needs.
- None of AFM or any other person guarantees the repayment of the amount invested in the Fund, the performance of, nor any particular return from the Fund and I understand the risks involved in investing in the Fund.
- I have legal power to invest in accordance with this application and have complied with all applicable laws in doing so. All details provided in this Application Form are true and correct and I am over the age of 18 years. I indemnify AFM against any liabilities whatsoever arising from acting on any information I provide in connection with this application. If this application is signed under Power of Attorney, I declare that I have not received notice of revocation of the power.
- In the case of joint applications, the joint applicants agree that unless otherwise indicated on the application form, the investment will be held as joint tenants and either Investor is able to operate the account and bind the other Investor for future transactions.
- I acknowledge that AFM may be required to pass on information about me to comply with AML / CTF, FATCA and CRS requirements. I will provide AFM with all additional information and assistance AFM may request in order for AFM to comply with AML / CTF, FATCA and CRS requirements. I am not aware and have no reason to suspect the monies used to fund my investment in the Fund have been or will be derived from or related to any money laundering, terrorism financing or similar or other illegal activities under applicable laws or regulations. I am not a politically exposed person or organisation for the purposes of AML / CTF laws.
- I have read and understood the 'Privacy Statement' in the PDS. Unless I inform AFM otherwise, I consent to all uses of my personal information contained under that heading.
- AFM and the Registry may rely conclusively upon and shall incur no liability in respect of any action taken upon any notice, consent, request, instruction or other instrument believed, in good faith, to be genuine or to be signed by properly authorised persons. AFM and the Registry are authorised to accept and act upon any instructions in respect of this application and the investment to which it relates given by me by facsimile. I indemnify AFM and the Registry against any loss arising as a result of any of them acting on facsimile instructions.
- AFM reserves the right to reject any application and AFM is released and indemnified in respect of any loss or liability arising from its rejection of an application for any reason.
- If I nominate an adviser, then I acknowledge that AFM or the Registry may supply my adviser or their AFSL holder with information about my investment unless I instruct AFM not to do so.
- I confirm my answers to the Target Market Questions completed with this Application Form are correct.

**Signatures:**

<div style="border: 1px solid black; height: 60px; margin-bottom: 10px; display: flex; align-items: center; justify-content: center; font-size: 24px; color: #ccc;">Signature A</div> <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <b>Date (day / month / year)</b>  <div style="border: 1px solid black; height: 25px; margin-top: 5px;"></div> </div> <div style="width: 45%;"> <b>Date (day / month / year)</b>  <div style="border: 1px solid black; height: 25px; margin-top: 5px;"></div> </div> </div> <div style="margin-top: 10px;"> <b>Full name</b>  <div style="border: 1px solid black; height: 25px; margin-top: 5px;"></div> </div> <div style="margin-top: 10px;"> <b>Title (e.g. Director, Sole Director etc.)</b>  <div style="border: 1px solid black; height: 25px; margin-top: 5px;"></div> </div>	<div style="border: 1px solid black; height: 60px; margin-bottom: 10px; display: flex; align-items: center; justify-content: center; font-size: 24px; color: #ccc;">Signature B</div> <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <b>Date (day / month / year)</b>  <div style="border: 1px solid black; height: 25px; margin-top: 5px;"></div> </div> <div style="width: 45%;"> <b>Date (day / month / year)</b>  <div style="border: 1px solid black; height: 25px; margin-top: 5px;"></div> </div> </div> <div style="margin-top: 10px;"> <b>Full name</b>  <div style="border: 1px solid black; height: 25px; margin-top: 5px;"></div> </div> <div style="margin-top: 10px;"> <b>Title (e.g. Director, Trustee etc.)</b>  <div style="border: 1px solid black; height: 25px; margin-top: 5px;"></div> </div>
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Email your completed form to: [invest@affluencefunds.com.au](mailto:invest@affluencefunds.com.au) or fax to: **+61 7 3054 7082**  
or Mail to: **Affluence Funds Management Limited, GPO Box 112, Brisbane QLD 4001**

# Application Form

## PART 4 – INVESTOR DETAILS

Please provide Super Fund details.

Super Fund Name:

Super Fund ABN:

Super Fund TFN:

In which country was the Fund established?

☐

Australia

OR

Another country:

Is the Trustee for this Fund a (tick one):

☐

Individuals (Go to part 5)

☐

Company (Go to part 6)

## PART 5 – INDIVIDUAL TRUSTEE DETAILS 01

Please complete the Trustee details in full.

Title:

Legal First Name:

Middle names:

Legal last name:

Date of birth:

Country of citizenship:

Residential Address:

Street:

State:

Postcode:

Suburb:

Country:

Mobile phone:

Home phone:

Email address:

Is this Trustee a sophisticated Investor for the purpose of Chapter 6D of the Corporations Act (2001) or a wholesale client for the purposes of Chapter 7 of the Corporations Act (2001)?

☐

Yes

☐

No

☐

Unsure

Is this Trustee a beneficial owner?

☐

Yes

☐

No

Would you like this person to have access to the investment in the Registry Investor Centre?

☐

Yes

☐

No

Would you like this person to receive monthly fund updates via email?

☐

Yes

☐

No

A beneficial owner is an Individual who ultimately owns or controls 25% or more of the Investor.

Read only access applies where the Trustee is not the primary contact for the investment.

**PART 5 – INDIVIDUAL TRUSTEE DETAILS 02**

Please complete the Trustee details in full.

Title:

Legal First Name:

Middle names:

Legal last name:

Date of birth:

Country of citizenship:

Residential Address:

Street:

State:

Postcode:

Suburb:

Country:

Mobile phone:

Home phone:

Email address:

Is this Trustee a sophisticated Investor for the purpose of Chapter 6D of the Corporations Act (2001) or a wholesale client for the purposes of Chapter 7 of the Corporations Act (2001)?

☐ Yes

☐ No

☐ Unsure

A beneficial owner is an Individual who ultimately owns or controls 25% or more of the Investor.

Is this Trustee a beneficial owner?

☐ Yes

☐ No

Read only access applies where the Trustee is not the primary contact for the investment.

Would you like this person to have access to the investment in the Registry Investor Centre?

☐ Yes

☐ No

Would you like this person to receive monthly fund updates via email?

☐ Yes

☐ No

**Please go to part 8.**

**PART 6 – COMPANY TRUSTEE DETAILS**

Please complete the Company details in full.

Registered company name:

Country where the business is registered:

ACN:

Is this a charity or not for profit?

☐ Yes

☐ No

Is this a public company?

☐ Yes

☐ No

Registered Office Address:

Street:

State:

Postcode:

Suburb:

Country:



**PART 7 – DIRECTOR DETAILS 01**

Please complete the Director details in full.

**Title:**

**Legal first name:**

**Middle names:**

**Legal last name:**

**Date of birth:**

**Country of citizenship:**

**Residential Address:**

Street:

State:

Postcode:

Suburb:

Country:

**Mobile phone:**

**Email address:**

Is this Director a sophisticated Investor for the purpose of Chapter 6D of the Corporations Act (2001) or a wholesale client for the purposes of Chapter 7 of the Corporations Act (2001)?

☐ Yes

☐ No

☐ Unsure

A beneficial owner is an Individual who ultimately owns or controls 25% or more of the Investor.

Is this Director a beneficial owner?

☐ Yes

☐ No

Read only access applies where the Director is not the primary contact for the investment.

Would you like this person to have access to the investment in the Registry Investor Centre?

☐ Yes

☐ No

Would you like this person to receive monthly fund updates via email?

☐ Yes

☐ No

**PART 7 – DIRECTOR DETAILS 02**

Please complete the Director details in full.

Please complete an Additional Details form if there are additional Directors.

Title:

Legal first name:

Middle names:

Legal last name:

Date of birth:

Country of citizenship:

Residential Address:

Street:

State:

Postcode:

Suburb:

Country:

Mobile phone:

Email address:

Is this Director a sophisticated Investor for the purpose of Chapter 6D of the Corporations Act (2001) or a wholesale client for the purposes of Chapter 7 of the Corporations Act (2001)?

☐ Yes

☐ No

☐ Unsure

A beneficial owner is an Individual who ultimately owns or controls 25% or more of the Investor.

Is this Director a beneficial owner?

☐ Yes

☐ No

Read only access applies where the Director is not the primary contact for the investment.

Would you like this person to have access to the investment in the Registry Investor Centre?

☐ Yes

☐ No

Would you like this person to receive monthly fund updates via email?

☐ Yes

☐ No
**PART 8 – ADVISER DETAILS**

If you use a financial adviser, have them complete this section.

Adviser name:

Email address:

Licensed dealer name:

AFSL No.:

Would you like your Adviser to have access to your investment in the Registry Investor Centre?

☐ Yes

☐ No

Would you like your Adviser to receive monthly fund updates via email?

☐ Yes

☐ No

**PART 9 – TAX STATUS**

We are required to collect this information to satisfy legal requirements and to ensure correct amounts of withholding tax are deducted for foreign Investors.

Are any of the applicants (including Trustees, Directors or beneficial owners) citizens or residents of a country other than Australia for tax purposes?

☐ Yes

☐ No

If yes, complete the following and we may require you to provide additional information:

Name:

Country of tax residency:

TIN, GIIN or other Tax ID No.:









**PART 10 – DISTRIBUTION AND WITHDRAWAL PAYMENTS**

You are required to provide Australian or New Zealand bank account details for electronic payment of distributions and withdrawals. Payment cannot be made by cheque. If no bank account details are provided, distributions may be automatically reinvested.

Would you like your distributions reinvested into the Fund as additional units?

☐ Yes

☐ No

Bank name and address:



Account name:

BSB:

Account number (including suffix for NZ applicants):



Please ensure the BSB and account number are correct.

**PART 11 – ADDITIONAL INVESTMENT ENQUIRER**

If you would like someone other than the primary contact or your Adviser to be able to enquire about this investment, please provide us with their details here.

Additional enquirer name:

Relationship to Investor:

Email address:

Would you like this person to have read only access to the investment in the Registry Investor Centre?

☐ Yes

☐ No

**PART 12 – DECLARATION AND SIGNATURES****I acknowledge, declare and agree that by signing this Application Form:**

- I have received, read and understood the PDS dated 16 January 2024 to which this Application Form applies and the TMD current at the date of signing this Application Form and have received and accepted the offer to invest in Australia or New Zealand. I agree to be bound by the PDS and the Constitution (each as amended from time to time).
- The information contained in the PDS and TMD does not constitute financial product advice or a recommendation that the Fund is suitable for me, given my investment objectives, financial situation and needs.
- None of AFM or any other person guarantees the repayment of the amount invested in the Fund, the performance of, nor any particular return from the Fund and I understand the risks involved in investing in the Fund.
- I have legal power to invest in accordance with this application and have complied with all applicable laws in doing so. All details provided in this Application Form are true and correct and I am over the age of 18 years. I indemnify AFM against any liabilities whatsoever arising from acting on any information I provide in connection with this application. If this application is signed under Power of Attorney, I declare that I have not received notice of revocation of the power.
- In the case of joint applications, the joint applicants agree that unless otherwise indicated on the application form, the investment will be held as joint tenants and either Investor is able to operate the account and bind the other Investor for future transactions.
- I acknowledge that AFM may be required to pass on information about me to comply with AML / CTF, FATCA and CRS requirements. I will provide AFM with all additional information and assistance AFM may request in order for AFM to comply with AML / CTF, FATCA and CRS requirements. I am not aware and have no reason to suspect the monies used to fund my investment in the Fund have been or will be derived from or related to any money laundering, terrorism financing or similar or other illegal activities under applicable laws or regulations. I am not a politically exposed person or organisation for the purposes of AML / CTF laws.
- I have read and understood the 'Privacy Statement' in the PDS. Unless I inform AFM otherwise, I consent to all uses of my personal information contained under that heading.
- AFM and the Registry may rely conclusively upon and shall incur no liability in respect of any action taken upon any notice, consent, request, instruction or other instrument believed, in good faith, to be genuine or to be signed by properly authorised persons. AFM and the Registry are authorised to accept and act upon any instructions in respect of this application and the investment to which it relates given by me by facsimile. I indemnify AFM and the Registry against any loss arising as a result of any of them acting on facsimile instructions.
- AFM reserves the right to reject any application and AFM is released and indemnified in respect of any loss or liability arising from its rejection of an application for any reason.
- If I nominate an adviser, then I acknowledge that AFM or the Registry may supply my adviser or their AFSL holder with information about my investment unless I instruct AFM not to do so.
- I confirm my answers to the Target Market Questions completed with this Application Form are correct.

**Signatures:**

<div style="border: 1px solid black; height: 60px; margin-bottom: 10px; display: flex; align-items: center; justify-content: center; font-size: 24px; color: #ccc;">Signature A</div> <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <b>Date (day / month / year)</b>  <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div> </div> <div style="width: 45%;"> <b>Date (day / month / year)</b>  <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div> </div> </div>	<div style="border: 1px solid black; height: 60px; margin-bottom: 10px; display: flex; align-items: center; justify-content: center; font-size: 24px; color: #ccc;">Signature B</div> <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <b>Date (day / month / year)</b>  <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div> </div> <div style="width: 45%;"> <b>Date (day / month / year)</b>  <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div> </div> </div>
<b>Full name</b> <div style="border: 1px solid black; height: 25px; margin-top: 5px;"></div>	<b>Full name</b> <div style="border: 1px solid black; height: 25px; margin-top: 5px;"></div>
<b>Title (e.g. Trustee, Director, Sole Director etc.)</b> <div style="border: 1px solid black; height: 25px; margin-top: 5px;"></div>	<b>Title (e.g. Trustee, Director etc.)</b> <div style="border: 1px solid black; height: 25px; margin-top: 5px;"></div>

**PART 13 – CHECKLIST****Have you:**

- ☐ Completed and signed this application form?
- ☐ Attached a cheque or arranged a payment for the full application amount?
- ☐ Attached certified copies of Identification Documents if required (refer to Part 1 and the Application Pack)?

**Send these items to:****Mail:**

Affluence Funds Management Limited  
GPO Box 112  
Brisbane QLD 4001

**Email:**

invest@affluencefunds.com.au

**WHAT HAPPENS NEXT?**

- Application forms, funds and identification documents must be received by the 25th of each month to be accepted for that month.
- We will contact you if further information is required. Once all information is received, we will email you a confirmation of receipt.
- Units are issued as at the 1st of the following month. We will email you a statement confirming your investment by the 10th of the following month.

**This Form is for one or more individuals** who have not previously invested in the Affluence Income Trust.

Complete this form using **BLACK INK** and write clearly within the boxes in **CAPITAL LETTERS**. Mark appropriate answer boxes with a cross [X]. You should read the PDS for the Fund in full before completing this Application Form.

If you have any questions, contact Affluence on 1300 233 583, +61 7 3532 4076 or [invest@affluencefunds.com.au](mailto:invest@affluencefunds.com.au).

## PART 1 – INVESTOR IDENTIFICATION

If you have not invested in an Affluence fund previously, you must attach the required certified identification documents.

**Has the applicant invested in an Affluence fund previously?**

☐ Yes, Investor ID (SRN):

☐ No - For each individual who has not previously invested, please attach a certified copy of an original driver's licence, passport or other Identification Document. Refer to the Application Pack for more detail on acceptable Identification Documents and certification requirements.

## PART 2 – INVESTMENT AMOUNT & PAYMENT DETAILS

Minimum application is \$20,000 and thereafter multiples of \$1,000.

For direct deposits, please ensure your name is included in the application payment reference. Units will not be allocated if the application payment cannot be identified and matched.

Investment amount:

\$				,				,	0	0	0	.	0	0
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**Please indicate which payment method you've used:**

Cheque > Made payable to: PERPETUAL CORPORATE TRUST LIMITED ACF AIT APPLICATIONS

☐ Direct Deposit > Your Reference:

**Deposit funds to:** Westpac, 341 George Street, Sydney

**BIC / Swift Code:** WPACAU2F

BSB: 032-016

Account No.: 663120

**Name:** Perpetual Corporate Trust Limited ACF AIT Applications

### PART 3 – PRIMARY CONTACT PERSON FOR THE INVESTMENT (MUST NOT BE ADVISER DETAILS)

**Affluence will contact the primary contact person first** for matters related to the investment. This person will also have **full access to operate the investment** within the online Registry Investor Centre.

Please complete the contact details in full.

Adviser details are not acceptable unless your Adviser holds a power of attorney, a certified copy of which must be provided.

These contact details will be used for all correspondence.

All investment  
communication is emailed.

Preferred contact name(s):

**Postal address:**

Street or PO Box:

State:

Postcode:

Suburb:

Country:

**Mobile phone:**

Home phone:

Email address:

How did you hear about Affluence?

**PART 4 – INVESTOR DETAILS 01**

Please provide all details for the individual Investor.

**Title:**

**Legal first name:**

**Middle names:**

**Legal last name:**

**Date of birth:**

**Country of citizenship:**

**Residential Address:**

Street:

State:

Postcode:

Suburb:

Country:

**Mobile phone:**

**Home phone:**

**Email address:**

**TFN:**











Is this Individual a sophisticated Investor for the purpose of Chapter 6D of the Corporations Act (2001) or a wholesale client for the purposes of Chapter 7 of the Corporations Act (2001)?

☐ Yes

☐ No

☐ Unsure

Read only access applies where the Individual is not the primary contact for the investment.

Would you like this person to have access to the investment in the Registry Investor Centre?

☐ Yes

☐ No

Would you like this person to receive monthly fund updates via email?

☐ Yes

☐ No

**PART 4 – INVESTOR DETAILS 02**

Please provide all details for the individual Investor.

Please complete an Additional Details form if there are additional individual Investors.

Title:

Legal first name:

Middle names:

Legal last name:

Date of birth:

Country of citizenship:

Residential Address:

Street:

State:

Postcode:

Suburb:

Country:

Mobile phone:

Home phone:

Email address:

TFN:

Is this Individual a sophisticated Investor for the purpose of Chapter 6D of the Corporations Act (2001) or a wholesale client for the purposes of Chapter 7 of the Corporations Act (2001)?

☐ Yes

☐ No

☐ Unsure

Read only access applies where the Individual is not the primary contact for the investment.

Would you like this person to have access to the investment in the Registry Investor Centre?

☐ Yes

☐ No

Would you like this person to receive monthly fund updates via email?

☐ Yes

☐ No

**PART 5 – ADVISER DETAILS**

If you use a financial adviser, have them complete this section.

Adviser name:

Email address:

Licensed dealer name:

AFSL No.:

Would you like your Adviser to have access to your investment in the Registry Investor Centre?

☐ Yes

☐ No

Would you like your Adviser to receive monthly fund updates via email?

☐ Yes

☐ No



## PART 6 – TAX STATUS

We are required to collect this information to satisfy legal requirements and to ensure correct amounts of withholding tax are deducted for foreign Investors.

Are any of the applicants citizens or residents of a country other than Australia for tax purposes?

☐ Yes

☐ No

If yes, complete the following and we may require you to provide additional information:

Name:

Country of tax residency:

TIN, GIIN or other Tax ID No.:








## PART 7 – DISTRIBUTION AND WITHDRAWAL PAYMENTS

You are required to provide Australian or New Zealand bank account details for electronic payment of distributions and withdrawals. Payment cannot be made by cheque. If no bank account details are provided, distributions may be automatically reinvested.

Would you like your distributions reinvested into the Fund as additional units?

☐ Yes

☐ No

Bank name and address:



Account name:

BSB:

Account number (including suffix for NZ applicants):

Please ensure the BSB and account number are correct.

## PART 8 – ADDITIONAL INVESTMENT ENQUIRER

If you would like someone other than the primary contact or your Adviser to be able to enquire about this investment, please provide us with their details here.

Additional enquirer name:

Relationship to Investor:

Email address:

Would you like this person to have read only access to the investment in the Registry Investor Centre?

☐ Yes

☐ No

## PART 9 – DECLARATION AND SIGNATURES

### I acknowledge, declare and agree that by signing this Application Form:

- I have received, read and understood the PDS dated 16 January 2024 to which this Application Form applies and the TMD current at the date of signing this Application Form and have received and accepted the offer to invest in Australia or New Zealand. I agree to be bound by the PDS and the Constitution (each as amended from time to time).
- The information contained in the PDS and TMD does not constitute financial product advice or a recommendation that the Fund is suitable for me, given my investment objectives, financial situation and needs.
- None of AFM or any other person guarantees the repayment of the amount invested in the Fund, the performance of, nor any particular return from the Fund and I understand the risks involved in investing in the Fund.
- I have legal power to invest in accordance with this application and have complied with all applicable laws in doing so. All details provided in this Application Form are true and correct and I am over the age of 18 years. I indemnify AFM against any liabilities whatsoever arising from acting on any information I provide in connection with this application. If this application is signed under Power of Attorney, I declare that I have not received notice of revocation of the power.
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- I acknowledge that AFM may be required to pass on information about me to comply with AML / CTF, FATCA and CRS requirements. I will provide AFM with all additional information and assistance AFM may request in order for AFM to comply with AML / CTF, FATCA and CRS requirements. I am not aware and have no reason to suspect the monies used to fund my investment in the Fund have been or will be derived from or related to any money laundering, terrorism financing or similar or other illegal activities under applicable laws or regulations. I am not a politically exposed person or organisation for the purposes of AML / CTF laws.
- I have read and understood the 'Privacy Statement' in the PDS. Unless I inform AFM otherwise, I consent to all uses of my personal information contained under that heading.
- AFM and the Registry may rely conclusively upon and shall incur no liability in respect of any action taken upon any notice, consent, request, instruction or other instrument believed, in good faith, to be genuine or to be signed by properly authorised persons. AFM and the Registry are authorised to accept and act upon any instructions in respect of this application and the investment to which it relates given by me by facsimile. I indemnify AFM and the Registry against any loss arising as a result of any of them acting on facsimile instructions.
- AFM reserves the right to reject any application and AFM is released and indemnified in respect of any loss or liability arising from its rejection of an application for any reason.
- If I nominate an adviser, then I acknowledge that AFM or the Registry may supply my adviser or their AFSL holder with information about my investment unless I instruct AFM not to do so.
- I confirm my answers to the Target Market Questions completed with this Application Form are correct.

### Signatures:

<div style="border: 1px solid black; height: 60px; margin-bottom: 10px; display: flex; align-items: center; justify-content: center; font-size: 24px; color: #ccc;">Signature A</div> <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <b>Date (day / month / year)</b>  <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div> </div> <div style="width: 45%;"> <b>Date (day / month / year)</b>  <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div> </div> </div>	<div style="border: 1px solid black; height: 60px; margin-bottom: 10px; display: flex; align-items: center; justify-content: center; font-size: 24px; color: #ccc;">Signature B</div> <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <b>Date (day / month / year)</b>  <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div> </div> <div style="width: 45%;"> <b>Date (day / month / year)</b>  <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div> </div> </div>
<b>Full name</b> <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div>	<b>Full Name</b> <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div>
<div style="border: 1px solid black; height: 60px; margin-bottom: 10px; display: flex; align-items: center; justify-content: center; font-size: 24px; color: #ccc;">Signature C</div> <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <b>Date (day / month / year)</b>  <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div> </div> <div style="width: 45%;"> <b>Date (day / month / year)</b>  <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div> </div> </div>	<div style="border: 1px solid black; height: 60px; margin-bottom: 10px; display: flex; align-items: center; justify-content: center; font-size: 24px; color: #ccc;">Signature D</div> <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <b>Date (day / month / year)</b>  <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div> </div> <div style="width: 45%;"> <b>Date (day / month / year)</b>  <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div> </div> </div>
<b>Full name</b> <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div>	<b>Full name</b> <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div>

**PART 10 – CHECKLIST****Have you:**

- ☐ Completed and signed this application form?
- ☐ Attached a cheque or arranged a payment for the full application amount?
- ☐ Attached certified copies of Identification Documents if required (refer to Part 1 and the Application Pack)?

**Send these items to:****Mail:**

Affluence Funds Management Limited  
GPO Box 112  
Brisbane QLD 4001

**Email:**

invest@affluencefunds.com.au

**WHAT HAPPENS NEXT?**

- Application forms, funds and identification documents must be received by the 25th of each month to be accepted for that month.
- We will contact you if further information is required. Once all information is received, we will email you a confirmation of receipt.
- Units are issued as at the 1st of the following month. We will email you a statement confirming your investment by the 10th of the following month.

**This Form is for Trusts** that have not previously invested in the Affluence Income Trust.

Complete this form using **BLACK INK** and write clearly within the boxes in **CAPITAL LETTERS**. Mark appropriate answer boxes with a cross (X). You should read the PDS for the Fund in full before completing this Application Form.

If you have any questions, contact Affluence on 1300 233 583, +61 7 3532 4076 or [invest@affluencefunds.com.au](mailto:invest@affluencefunds.com.au).

## PART 1 – INVESTOR IDENTIFICATION

If you have not invested in an Affluence fund previously, you must attach the required certified identification documents.

Has the applicant invested in an Affluence fund previously?

- ☐ Yes, Investor ID (SRN):
- ☐ No - For each individual Trustee or at least one beneficial owner of a company Trustee, please attach a certified copy of an original driver's licence, passport or other Identification Document. Refer to the Application Pack for more detail on acceptable Identification Documents and certification requirements.

## PART 2 – INVESTMENT AMOUNT & PAYMENT DETAILS

Minimum application is \$20,000 and thereafter multiples of \$1,000.

For direct deposits, please ensure your name is included in the application payment reference. Units will not be allocated if the application payment cannot be identified and matched.

Investment amount: \$

Please indicate which payment method you've used:

- ☐ Cheque > Made payable to: PERPETUAL CORPORATE TRUST LIMITED ACF AIT APPLICATIONS
- ☐ Direct Deposit > Your Reference:

Deposit funds to: Westpac, 341 George Street, Sydney

BIC / Swift Code: WPACAU2F

BSB: 032-016

Account No.: 663120

Name: Perpetual Corporate Trust Limited ACF AIT Applications

## PART 3 – PRIMARY CONTACT PERSON FOR THE INVESTMENT (MUST NOT BE ADVISER DETAILS)

**Affluence will contact the primary contact person first** for matters related to the investment. This person will also have **full access to operate the investment** within the online Registry Investor Centre.

Please complete the contact details in full.

Adviser details are not acceptable unless your Adviser holds a power of attorney, a certified copy of which must be provided.

These contact details will be used for all correspondence.

All investment communication is emailed.

Preferred contact name(s):

Postal address:

Street or PO Box:

State:

Postcode:

Suburb:

Country:

Mobile phone:

Home phone:

Email address:

How did you hear about Affluence?

## PART 4 – INVESTOR DETAILS

Please complete this section in full.

## Trust type:

<input type="checkbox"/> Registered managed investment scheme	ARSN:	<input type="text"/>
<input type="checkbox"/> Other regulated trust	Details:	<input type="text"/>
<input type="checkbox"/> Other trust (e.g. family, unit, charitable)	Trust type:	<input type="text"/>

## Full name of the trust / designation:

## In which country was the Trust established?

☐ Australia      OR      Another Country: 

## ABN (if registered):

## TFN:

## Does the Trust have a settlor, and was the settlement amount on establishment greater than \$10,000?

☐ No      ☐ Yes - full name of settlor:

If you answered "No" to this question please ensure you provide a copy of the Trust Deed.

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

☐ No      ☐ Yes - Provide details of the membership class / es (e.g. unit holders, family members of named person, charitable purpose):

A beneficial owner is an individual who ultimately owns 25% or more or controls the Trust.

## Does the Trust have any beneficial owners who are not Trustees or Directors of the Trustee Company?

☐ No      ☐ Yes - Please complete an additional details form (page 38 and 39) for each additional beneficial owner:

## Is the Trustee for this Trust a (tick one):

☐ Individual (Go to part 5)      ☐ Company (Go to part 6)

## PART 5 – INDIVIDUAL TRUSTEE DETAILS 01

Please complete the Trustee details in full.

Title:

Legal First Name:

Middle names:

Legal last name:

Date of birth:

Country of citizenship:

Residential Address:

Street:

State:

Postcode:

Suburb:

Country:

Mobile phone:

Home phone:

Email address:

Is this Trustee a sophisticated Investor for the purpose of Chapter 6D of the Corporations Act (2001) or a wholesale client for the purposes of Chapter 7 of the Corporations Act (2001)?

☐ Yes

☐ No

☐ Unsure

A beneficial owner is an Individual who ultimately owns or controls 25% or more of the Investor.

Is this Trustee a beneficial owner?

☐ Yes

☐ No

Read only access applies where the Trustee is not the primary contact for the investment.

Would you like this person to have access to the investment in the Registry Investor Centre?

☐ Yes

☐ No

Would you like this person to receive monthly fund updates via email?

☐ Yes

☐ No

**PART 5 – INDIVIDUAL TRUSTEE DETAILS 02**

Please complete the Trustee details in full.

Please complete an Additional Details form if there are additional Trustees.

**Title:**

**Legal First Name:**

**Middle names:**

**Legal last name:**

**Date of birth:**

**Country of citizenship:**

**Residential Address:**

Street:

State:

Postcode:

Suburb:

Country:

**Mobile phone:**

**Home phone:**

**Email address:**

**Is this Trustee a sophisticated Investor for the purpose of Chapter 6D of the Corporations Act (2001) or a wholesale client for the purposes of Chapter 7 of the Corporations Act (2001)?**

☐ Yes

☐ No

☐ Unsure

A beneficial owner is an Individual who ultimately owns or controls 25% or more of the Investor.

**Is this Trustee a beneficial owner?**

☐ Yes

☐ No

**Would you like this person to have access to the investment in the Registry Investor Centre?**

☐ Yes

☐ No

Read only access applies where the Trustee is not the primary contact for the investment.

**Would you like this person to receive monthly fund updates via email?**

☐ Yes

☐ No

## PART 6 – COMPANY TRUSTEE DETAILS

Please complete the Company details in full.

Registered company name:

Country where the business is registered:

ACN:

Is this a charity or not for profit?

☐ Yes

☐ No

Is this a public company?

☐ Yes

☐ No

Registered office address:

Street:

State:

Postcode:

Suburb:

Country:

Company Trustee principal place of business (if different from registered office):

## PART 7 – DIRECTOR DETAILS 01

Please complete the Director details in full.

Title:

Legal first name:

Middle names:

Legal last name:

Date of birth:

Country of citizenship:

Residential Address:

Street:

State:

Postcode:

Suburb:

Country:

Mobile phone:

Email address:

A beneficial owner is an Individual who ultimately owns or controls 25% or more of the Investor.

Is this Director a sophisticated Investor for the purpose of Chapter 6D of the Corporations Act (2001) or a wholesale client for the purposes of Chapter 7 of the Corporations Act (2001)?

☐ Yes

☐ No

☐ Unsure

Is this Director a beneficial owner?

☐ Yes

☐ No

Read only access applies where the Director is not the primary contact for the investment.

Would you like this person to have access to the investment in the Registry Investor Centre?

☐ Yes

☐ No

Would you like this person to receive monthly fund updates via email?

☐ Yes

☐ No



## PART 7 – DIRECTOR DETAILS 02

Please complete the Director details in full.

Please complete an Additional Details form if there are additional Directors.

Title:

Legal first name:

Middle names:

Legal last name:

Date of birth:

Country of citizenship:

Residential Address:

Street:

State:

Postcode:

Suburb:

Country:

Mobile phone:

Email address:

Is this Director a sophisticated Investor for the purpose of Chapter 6D of the Corporations Act (2001) or a wholesale client for the purposes of Chapter 7 of the Corporations Act (2001)?

☐ Yes

☐ No

☐ Unsure

A beneficial owner is an Individual who ultimately owns or controls 25% or more of the Investor.

Is this Director a beneficial owner?

☐ Yes

☐ No

Read only access applies where the Director is not the primary contact for the investment.

Would you like this person to have access to the investment in the Registry Investor Centre?

☐ Yes

☐ No

Would you like this person to receive monthly fund updates via email?

☐ Yes

☐ No

## PART 8 – ADVISER DETAILS

If you use a financial adviser, have them complete this section.

Adviser name:

Email address:

Licensed dealer name:

AFSL No.:

Would you like your Adviser to have access to your investment in the Registry Investor Centre?

☐ Yes

☐ No

Would you like your Adviser to receive monthly fund updates via email?

☐ Yes

☐ No

## PART 9 – TAX STATUS

We are required to collect this information to satisfy legal requirements and to ensure correct amounts of withholding tax are deducted for foreign Investors.

Are any of the applicants (including Trustees, Directors or beneficial owners) citizens or residents of a country other than Australia for tax purposes?

☐ Yes

☐ No

If yes, complete the following and we may require you to provide additional information:

Name:

Country of tax residency:

TIN, GIIN or other Tax ID No.:










## PART 10 – DISTRIBUTION AND WITHDRAWAL PAYMENTS

You are required to provide Australian or New Zealand bank account details for electronic payment of distributions and withdrawals. Payment cannot be made by cheque. If no bank account details are provided, distributions may be automatically reinvested.

Would you like your distributions reinvested into the Fund as additional units?

☐ Yes

☐ No

Bank name and address:



Account name:

BSB:

Account number (including suffix for NZ applicants):



Please ensure the BSB and account number are correct.

## PART 11 – ADDITIONAL INVESTMENT ENQUIRER

If you would like someone other than the primary contact or your Adviser to be able to enquire about this investment, please provide us with their details here.

Additional enquirer name:

Relationship to Investor:

Email address:

Would you like this person to have read only access to the investment in the Registry Investor Centre?

☐ Yes

☐ No

## PART 12 – DECLARATION AND SIGNATURES

### I acknowledge, declare and agree that by signing this Application Form:

- I have received, read and understood the PDS dated 16 January 2024 to which this Application Form applies and the TMD current at the date of signing this Application Form and have received and accepted the offer to invest in Australia or New Zealand. I agree to be bound by the PDS and the Constitution (each as amended from time to time).
- The information contained in the PDS and TMD does not constitute financial product advice or a recommendation that the Fund is suitable for me, given my investment objectives, financial situation and needs.
- None of AFM or any other person guarantees the repayment of the amount invested in the Fund, the performance of, nor any particular return from the Fund and I understand the risks involved in investing in the Fund.
- I have legal power to invest in accordance with this application and have complied with all applicable laws in doing so. All details provided in this Application Form are true and correct and I am over the age of 18 years. I indemnify AFM against any liabilities whatsoever arising from acting on any information I provide in connection with this application. If this application is signed under Power of Attorney, I declare that I have not received notice of revocation of the power.
- In the case of joint applications, the joint applicants agree that unless otherwise indicated on the application form, the investment will be held as joint tenants and either Investor is able to operate the account and bind the other Investor for future transactions.
- I acknowledge that AFM may be required to pass on information about me to comply with AML / CTF, FATCA and CRS requirements. I will provide AFM with all additional information and assistance AFM may request in order for AFM to comply with AML / CTF, FATCA and CRS requirements. I am not aware and have no reason to suspect the monies used to fund my investment in the Fund have been or will be derived from or related to any money laundering, terrorism financing or similar or other illegal activities under applicable laws or regulations. I am not a politically exposed person or organisation for the purposes of AML / CTF laws.
- I have read and understood the 'Privacy Statement' in the PDS. Unless I inform AFM otherwise, I consent to all uses of my personal information contained under that heading.
- AFM and the Registry may rely conclusively upon and shall incur no liability in respect of any action taken upon any notice, consent, request, instruction or other instrument believed, in good faith, to be genuine or to be signed by properly authorised persons. AFM and the Registry are authorised to accept and act upon any instructions in respect of this application and the investment to which it relates given by me by facsimile. I indemnify AFM and the Registry against any loss arising as a result of any of them acting on facsimile instructions.
- AFM reserves the right to reject any application and AFM is released and indemnified in respect of any loss or liability arising from its rejection of an application for any reason.
- If I nominate an adviser, then I acknowledge that AFM or the Registry may supply my adviser or their AFSL holder with information about my investment unless I instruct AFM not to do so.
- I confirm my answers to the Target Market Questions completed with this Application Form are correct.

### Signatures:

<div style="border: 1px solid black; height: 60px; margin-bottom: 10px; display: flex; align-items: center; justify-content: center; font-size: 24px; color: #ccc;">Signature A</div> <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <b>Date (day / month / year)</b>  <div style="border: 1px solid black; height: 25px; margin-top: 5px;"></div> </div> <div style="width: 45%;"> <b>Date (day / month / year)</b>  <div style="border: 1px solid black; height: 25px; margin-top: 5px;"></div> </div> </div> <div style="margin-top: 10px;"> <b>Full name</b>  <div style="border: 1px solid black; height: 25px; margin-top: 5px;"></div> </div> <div style="margin-top: 10px;"> <b>Title (e.g. Trustee, Director-Trustee Company)</b>  <div style="border: 1px solid black; height: 25px; margin-top: 5px;"></div> </div>	<div style="border: 1px solid black; height: 60px; margin-bottom: 10px; display: flex; align-items: center; justify-content: center; font-size: 24px; color: #ccc;">Signature B</div> <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <b>Date (day / month / year)</b>  <div style="border: 1px solid black; height: 25px; margin-top: 5px;"></div> </div> <div style="width: 45%;"> <b>Date (day / month / year)</b>  <div style="border: 1px solid black; height: 25px; margin-top: 5px;"></div> </div> </div> <div style="margin-top: 10px;"> <b>Full name</b>  <div style="border: 1px solid black; height: 25px; margin-top: 5px;"></div> </div> <div style="margin-top: 10px;"> <b>Title (e.g. Trustee, Director-Trustee Company)</b>  <div style="border: 1px solid black; height: 25px; margin-top: 5px;"></div> </div>
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## PART 13 – CHECKLIST

### Have you:

- ☐ Completed and signed this application form?
- ☐ Attached a cheque or arranged a payment for the full application amount?
- ☐ Attached certified copies of Identification Documents if required (refer to Part 1 and the Application Pack)?

### Send these items to:

**Mail:**  
 Affluence Funds Management Limited  
 GPO Box 112, Brisbane QLD 4001

**Email:**  
[invest@affluencefunds.com.au](mailto:invest@affluencefunds.com.au)

## WHAT HAPPENS NEXT?

- Application forms, funds and identification documents must be received by the 25th of each month to be accepted for that month.
- We will contact you if further information is required. Once all information is received, we will email you a confirmation of receipt.
- Units are issued as at the 1st of the following month. We will email you a statement confirming your investment by the 10th of the following month.

**This Form is for Companies** that have not previously invested in the Affluence Income Trust.

Complete this form using **BLACK INK** and write clearly within the boxes in **CAPITAL LETTERS**. Mark appropriate answer boxes with a cross [X]. You should read the PDS for the Fund in full before completing this Application Form.

If you have any questions, contact Affluence on 1300 233 583, +61 7 3532 4076 or [invest@affluencefunds.com.au](mailto:invest@affluencefunds.com.au).

## PART 1 – INVESTOR IDENTIFICATION

If you have not invested in an Affluence fund previously, you must attach the required certified identification documents.

**Has the applicant invested in an Affluence fund previously?**

☐ Yes, Investor ID (SRN):

☐ No - For each beneficial owner and at least one Director of a company, please attach a certified copy of an original driver's licence, passport or other Identification Document. Refer to the Application Pack for more detail on acceptable Identification Documents and certification requirements.

## PART 2 – INVESTMENT AMOUNT & PAYMENT DETAILS

Minimum application is \$20,000 and thereafter multiples of \$1,000.

For direct deposits, please ensure your name is included in the application payment reference. Units will not be allocated if the application payment cannot be identified and matched.

Investment amount:	\$				,				,	0	0	0	.	0	0
--------------------	----	--	--	--	---	--	--	--	---	---	---	---	---	---	---

**Please indicate which payment method you've used:**

Cheque > Made payable to: PERPETUAL CORPORATE TRUST LIMITED ACF AIT APPLICATIONS

☐ Direct Deposit > Your Reference:

**Deposit funds to:** Westpac, 341 George Street, Sydney

**BIC / Swift Code:** WPACAU2F

**BSB:** 032-016

Account No.: 663120

**Name:** Perpetual Corporate Trust Limited ACF AIT Applications

### PART 3 – PRIMARY CONTACT FOR THE INVESTMENT (MUST NOT BE ADVISER DETAILS)

**Affluence will contact the primary contact person first** for matters related to the investment. This person will also have **full access to operate the investment** within the online Registry Investor Centre.

Please complete the contact details in full.

Adviser details are not acceptable unless your Adviser holds a power of attorney, a certified copy of which must be provided.

These contact details will be used for all correspondence.

All investment  
communication is emailed.

Preferred contact name(s):

**Postal address:**

Street or PO Box:

State:

Postcode:

Suburb:

Country:

**Mobile phone:**

Home phone:

Email address:

How did you hear about Affluence?

**PART 4 – COMPANY DETAILS**

Please provide the  
Company details in full.

**Registered Company name:**

**In which country was the Company established?**

☐ Australia

**OR**

Another Country:

**ABN or ACN:**

**TFN:**

**Is this a charity or not for profit?**

☐ Yes

☐ No

**Is this a public Company?**

☐ Yes

☐ No

**Registered office address:**

Street:

State:

Postcode:

Suburb:

Country:

**Company principal place of business (if different from registered office):**

Select any items which apply  
to the company and provide  
the required information.

☐ Company licensed by  
Australian Regulator

Licence details:

☐ ASX listed or subsidiary  
of ASX listed entity

ASX Code:

☐ Public company

**PART 5 – DIRECTOR DETAILS 01**

Please complete the Director details in full.

**Title:**

**Legal first name:**

**Middle names:**

**Legal last name:**

**Date of birth:**

**Country of citizenship:**

**Residential Address:**

Street:

State:

Postcode:

Suburb:

Country:

**Mobile phone:**

**Email address:**

Is this Director a sophisticated Investor for the purpose of Chapter 6D of the Corporations Act (2001) or a wholesale client for the purposes of Chapter 7 of the Corporations Act (2001)?

☐ Yes

☐ No

☐ Unsure

A beneficial owner is an Individual who ultimately owns or controls 25% or more of the Investor.

Is this Director a beneficial owner?

☐ Yes

☐ No

Read only access applies where the Director is not the primary contact for the investment.

Would you like this person to have access to the investment in the Registry Investor Centre?

☐ Yes

☐ No

Would you like this person to receive monthly fund updates via email?

☐ Yes

☐ No

## PART 5 – DIRECTOR DETAILS 02

Please complete the Director details in full.

Please complete an Additional Details form if there are additional Directors.

Title:

Legal first name:

Middle names:

Legal last name:

Date of birth:

Country of citizenship:

Residential Address:

Street:

State:

Postcode:

Suburb:

Country:

Mobile phone:

Email address:

Is this Director a sophisticated Investor for the purpose of Chapter 6D of the Corporations Act (2001) or a wholesale client for the purposes of Chapter 7 of the Corporations Act (2001)?

☐ Yes

☐ No

☐ Unsure

Is this Director a beneficial owner?

☐ Yes

☐ No

Would you like this person to have access to the investment in the Registry Investor Centre?

☐ Yes

☐ No

Would you like this person to receive monthly fund updates via email?

☐ Yes

☐ No

A beneficial owner is an Individual who ultimately owns or controls 25% or more of the Investor.

Read only access applies where the Director is not the primary contact for the investment.

## PART 6 – ADVISER DETAILS

If you use a financial adviser, have them complete this section.

Adviser name:

Email address:

Licensed dealer name:

AFSL No.:

Would you like your Adviser to have access to your investment in the Registry Investor Centre?

☐ Yes

☐ No

Would you like your Adviser to receive monthly fund updates via email?

☐ Yes

☐ No

## PART 7 – TAX STATUS

We are required to collect this information to satisfy legal requirements and to ensure correct amounts of withholding tax are deducted for foreign Investors.

Are any of the applicants (including beneficial owners or Directors) citizens or residents of a country other than Australia for tax purposes?

☐ Yes

☐ No

If yes, complete the following and we may require you to provide additional information:

Name:

Country of tax residency:

TIN, GIIN or other Tax ID No.:





## PART 8 – DISTRIBUTION AND WITHDRAWAL PAYMENTS

You are required to provide Australian or New Zealand bank account details for electronic payment of distributions and withdrawals. Payment cannot be made by cheque. If no bank account details are provided, distributions may be automatically reinvested.

Would you like your distributions reinvested into the Fund as additional units?

☐ Yes

☐ No

Bank name and address:



Account name:

BSB:

Account number (including suffix for NZ applicants):

Please ensure the BSB and account number are correct.

## PART 9 – ADDITIONAL INVESTMENT ENQUIRER

If you would like someone other than the primary contact or your Adviser to be able to enquire about this investment, please provide us with their details here.

Additional enquirer name:

Relationship to Investor:

Email address:

Would you like this person to have read only access to the investment in the Registry Investor Centre?

☐ Yes

☐ No



## PART 10 – DECLARATION AND SIGNATURES

**I acknowledge, declare and agree that by signing this Application Form:**

- I have received, read and understood the PDS dated 16 January 2024 to which this Application Form applies and the TMD current at the date of signing this Application Form and have received and accepted the offer to invest in Australia or New Zealand. I agree to be bound by the PDS and the Constitution (each as amended from time to time).
- The information contained in the PDS and TMD does not constitute financial product advice or a recommendation that the Fund is suitable for me, given my investment objectives, financial situation and needs.
- None of AFM or any other person guarantees the repayment of the amount invested in the Fund, the performance of, nor any particular return from the Fund and I understand the risks involved in investing in the Fund.
- I have legal power to invest in accordance with this application and have complied with all applicable laws in doing so. All details provided in this Application Form are true and correct and I am over the age of 18 years. I indemnify AFM against any liabilities whatsoever arising from acting on any information I provide in connection with this application. If this application is signed under Power of Attorney, I declare that I have not received notice of revocation of the power.
- In the case of joint applications, the joint applicants agree that unless otherwise indicated on the application form, the investment will be held as joint tenants and either Investor is able to operate the account and bind the other Investor for future transactions.
- I acknowledge that AFM may be required to pass on information about me to comply with AML / CTF, FATCA and CRS requirements. I will provide AFM with all additional information and assistance AFM may request in order for AFM to comply with AML / CTF, FATCA and CRS requirements. I am not aware and have no reason to suspect the monies used to fund my investment in the Fund have been or will be derived from or related to any money laundering, terrorism financing or similar or other illegal activities under applicable laws or regulations. I am not a politically exposed person or organisation for the purposes of AML / CTF laws.
- I have read and understood the 'Privacy Statement' in the PDS. Unless I inform AFM otherwise, I consent to all uses of my personal information contained under that heading.
- AFM and the Registry may rely conclusively upon and shall incur no liability in respect of any action taken upon any notice, consent, request, instruction or other instrument believed, in good faith, to be genuine or to be signed by properly authorised persons. AFM and the Registry are authorised to accept and act upon any instructions in respect of this application and the investment to which it relates given by me by facsimile. I indemnify AFM and the Registry against any loss arising as a result of any of them acting on facsimile instructions.
- AFM reserves the right to reject any application and AFM is released and indemnified in respect of any loss or liability arising from its rejection of an application for any reason.
- If I nominate an adviser, then I acknowledge that AFM or the Registry may supply my adviser or their AFSL holder with information about my investment unless I instruct AFM not to do so.
- I confirm my answers to the Target Market Questions completed with this Application Form are correct.

**Signatures:**

<div style="border: 1px solid black; height: 60px; margin-bottom: 10px; display: flex; align-items: center; justify-content: center; font-size: 24px; color: #ccc;">Signature A</div> <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <p><b>Date (day / month / year)</b></p> <div style="border: 1px solid black; height: 25px; margin-top: 5px;"></div> </div> <div style="width: 45%;"> <p><b>Date (day / month / year)</b></p> <div style="border: 1px solid black; height: 25px; margin-top: 5px;"></div> </div> </div> <p><b>Full name</b></p> <div style="border: 1px solid black; height: 25px; margin-top: 5px;"></div> <p><b>Title (e.g. Director, Sole Director etc.)</b></p> <div style="border: 1px solid black; height: 25px; margin-top: 5px;"></div>	<div style="border: 1px solid black; height: 60px; margin-bottom: 10px; display: flex; align-items: center; justify-content: center; font-size: 24px; color: #ccc;">Signature B</div> <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <p><b>Date (day / month / year)</b></p> <div style="border: 1px solid black; height: 25px; margin-top: 5px;"></div> </div> <div style="width: 45%;"> <p><b>Date (day / month / year)</b></p> <div style="border: 1px solid black; height: 25px; margin-top: 5px;"></div> </div> </div> <p><b>Full name</b></p> <div style="border: 1px solid black; height: 25px; margin-top: 5px;"></div> <p><b>Title (e.g. Director, Secretary etc.)</b></p> <div style="border: 1px solid black; height: 25px; margin-top: 5px;"></div>
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## PART 11 – CHECKLIST

**Have you:**

- ☐ Completed and signed this application form?
- ☐ Attached a cheque or arranged a payment for the full application amount?
- ☐ Attached certified copies of Identification Documents if required (refer to Part 1 and the Application Pack)?

**Send these items to:**

**Mail:**  
Affluence Funds Management Limited  
GPO Box 112, Brisbane QLD 4001

**Email:**  
[invest@affluencefunds.com.au](mailto:invest@affluencefunds.com.au)

## WHAT HAPPENS NEXT?

- **Application forms, funds and identification documents must be received by the 25th of each month to be accepted for that month.**
- **We will contact you if further information is required. Once all information is received, we will email you a confirmation of receipt.**
- **Units are issued as at the 1st of the following month. We will email you a statement confirming your investment by the 10th of the following month.**

# Additional Details

Application Form

Please use this form to provide details if there are more than two Trustees, Directors, Individuals or Beneficial Owners for an Investment.

## ADDITIONAL APPLICANT DETAILS

Please complete all details in full.

A beneficial owner is an Individual who ultimately owns or controls 25% or more of the Investor.

Investor Name / Entity:

Is this applicant a:

☐ Trustee ☐ Director ☐ Individual ☐ Beneficial Owner

If Trustee or Director, are they a beneficial owner?

☐ Yes ☐ No

If an Individual, please provide TFN:

Title:

Legal first name:

Middle names:

Legal last name:

Date of birth:

Country of citizenship:

Residential Address:

Street:

State:

Postcode:

Suburb:

Country:

Mobile phone:

Home phone:

Email address:

Is this Entity a sophisticated Investor for the purpose of Chapter 6D of the Corporations Act (2001) or a wholesale client for the purposes of Chapter 7 of the Corporations Act (2001)?

☐ Yes ☐ No ☐ Unsure

Would you like this person to have access to the investment in the Registry Investor Centre?

☐ Yes ☐ No

Would you like this person to receive monthly fund updates via email?

☐ Yes ☐ No

# Additional Details

Application Form

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Is this applicant a:

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If Trustee or Director, are they a beneficial owner?

☐ Yes ☐ No

If an Individual, please provide TFN:

Title:

Legal first name:

Middle names:

Legal last name:

Date of birth:

Country of citizenship:

Residential Address:

Street:

State:

Postcode:

Suburb:

Country:

Mobile phone:

Home phone:

Email address:

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☐ Yes ☐ No

Would you like this person to receive monthly fund updates via email?

☐ Yes ☐ No



Affluence Funds Management  
Level 22, 127 Creek Street, Brisbane QLD 4000  
GPO Box 112, Brisbane QLD 4001

1300 233 583 | [invest@affluencefunds.com.au](mailto:invest@affluencefunds.com.au) | [www.affluencefunds.com.au](http://www.affluencefunds.com.au)