



Product Disclosure Statement

SPIRE COPPER ROCK CAPITAL GLOBAL SMALLER COMPANIES FUND

A Spire Global Investment Fund

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Investment Manager

Copper Rock Capital Partners,
LLC ("Copper Rock" or
"Investment Manager")

Client Services Registry

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Unit Registry
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Responsible Entity

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Sales & Marketing

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ABOUT THIS PDS

This Product Disclosure Statement ("PDS") has been prepared and issued by Equity Trustees Limited ("EQT, "we" or "Responsible Entity") and is a summary of the key information relating to an investment in Class B units in the Copper Rock Capital Global Small Cap Fund, known as the Spire Copper Rock Capital Global Smaller Companies Fund (the "Fund"). It contains a number of references to important information contained in the Spire Copper Rock Capital Global Smaller Companies Fund Reference Guide ("Reference Guide"), which forms part of this PDS.

You should consider both the information in this PDS, and the information in the Reference Guide, before making a decision about investing in the Fund.

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

The offer to which this PDS relates is only available to persons receiving the PDS in Australia or New Zealand. New Zealand investors must read the Spire Copper Rock Capital Global Smaller Companies Fund New Zealand Investors Fact Sheet.

This PDS does not constitute a direct or indirect offer of securities in the US or to any US Person as defined in Regulation S under the US Securities Act of 1933 as amended (US Securities Act). The units in the Fund have not been, and will not be, registered under the US Securities Act unless otherwise approved by EQT and may not be offered or sold in the US to, or for, the account of any US Person (as defined) except in a transaction that is exempt from the registration requirements of the US Securities Act and applicable US state securities laws. A reference in this PDS and the Reference Guide to "we", "us" or "our" is a reference to EQT and or Copper Rock as the context requires.

The Reference Guide

Throughout the PDS there are references to additional information contained in the Reference Guide under the heading "Further Reading". The Reference Guide is available at www.eqt.com.au/insto. You can also request a copy free of charge by calling EQT on 1300 555 378 or Spire Capital on +612 9377 0755. The information contained in the Reference Guide may change between the day you receive this PDS and the day you acquire the product. You must therefore ensure that you have read the Reference Guide current at the date you acquire the product.

Updated information

Information in this PDS is subject to change. We will notify you of any changes that have a materially adverse impact on you or other significant events that affect the information contained in this PDS. Any updated information which is not materially adverse may be obtained online at www.eqt.com.au/insto or by calling Spire Capital on +612 9377 0755. A paper copy of the updated information will be provided free of charge on request.

1. ABOUT EQUITY TRUSTEES LIMITED

The Responsible Entity

Equity Trustees Limited

EQT, a company listed on the Australian Securities Exchange ("ASX"), is the Fund's Responsible Entity and issuer of this PDS. Established as a trustee and executorial service provider by a special Act of the Victorian Parliament in 1888, today EQT is a dynamic financial services institution which will continue to grow the breadth and quality of products and services on offer. EQT's responsibilities and obligations as the Fund's responsible entity are governed by the Fund's constitution ("Constitution"), the *Corporations Act 2001* Cth ("Corporations Act") and general trust law. As Responsible Entity, EQT is solely responsible for the management of the Fund. EQT has appointed Copper Rock as the Investment Manager of the Fund.

The Investment Manager

Copper Rock Capital Partners, LLC

Copper Rock was established on 1 February 2005 and provides specialised, growth equity investment management for pension and profit sharing plans, institutional investors, and mutual funds. As of 30 April 2014, the firm had approximately \$2.7 billion in assets under management. Copper Rock provides specialized global equity investment management solutions for institutional investors located throughout the world. We are specialists in small cap investing and our strategies are managed by a highly experienced investment team which combines the use of a proven and proprietary quantitative model with deep fundamental research to identify global small and mid-cap growth equities which provide superior earnings growth and returns relative to their peers.

The firm is an affiliate of Old Mutual Asset Management with the principals of Copper Rock having a significant ownership stake in the firm. Copper Rock benefits from the best of both worlds: the entrepreneurial environment of a small, specialised investment boutique with access to the substantial resources of a global financial services organisation.

Sales & Marketing Manager

Spire Capital Pty Ltd

Spire Capital is an independent employee owned funds management firm based in Sydney. Via the Spire Global Investment Series it offers Australian Self Managed Super Funds and retail investors access to the investment strategies of leading global fund managers across a variety of asset classes. The Fund forms part of the offerings available via the Spire Global Investment Series. Further information is available at www.spirecapital.com.au.

2. HOW THE SPIRE COPPER ROCK CAPITAL GLOBAL SMALLER COMPANIES FUND WORKS

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

Applying for units

Investors can acquire units by completing the attached application form ("Application Form") or by making an application through the mFund settlement service ("mFund") by placing a buy order for units with your licensed broker. The minimum investment amount for the Fund is \$10,000.

The price at which units are acquired is determined in accordance with the Constitution ("Application Price"). The Application Price on a Business Day (as defined in the Reference Guide), is in general terms, equal to the Net Asset Value ("NAV") of the Fund, divided by the number of units on issue and adjusted for transaction costs ("Buy Spread").

The Application Price will vary as the market value of assets in the Fund rise or fall.

Making additional investments

You can make additional investments into Fund at any time by sending us your additional investment amount together with a completed Application Form or by making application for units through mFund. The minimum additional investment into the Fund is \$5,000.

Distributions

The Fund usually distributes income annually at the end of June. Distributions are calculated on the last day of each period end (30 June), and are normally paid to investors within 14 days of the period end. EQT may amend the distribution frequency without notice.

An investor's share of any distributable income is calculated in accordance with the Constitution and is generally based on the number of units held by the investor at the end of the distribution period and the distributable income. In some circumstances, where an investor makes a large withdrawal request (5% or more of the units on issue at the start of the relevant distribution period), their withdrawal proceeds may be taken to include a component of distributable income. Investors can have their distribution reinvested or paid to a nominated bank account. Investors who do not indicate a preference will have their distributions automatically reinvested.

Indirect Investors (as defined in the Reference Guide) should review their IDPS Guide for information on how and when they receive any income distribution.

Access to your money

Investors of the Fund can redeem their investment by completing a written request to redeem from the Fund and sending it to State Street Australia Limited, Unit Registry,

Level 14, 420 George Street, Sydney NSW 2000, Fax: +612 9323 6411 or by making a withdrawal request through mFund by placing a sell order for units with your licensed broker.

The minimum redemption amount is \$5,000. Once we receive your redemption request, we may act on your withdrawal request without further enquiry if the withdrawal request bears your account number or investor details and your (apparent) signature(s), or your authorised signatory's (apparent) signature(s) or if the withdrawal is received via mFund.

EQT will generally allow investors of the Fund to access their investment within 7 days of receipt of a redemption request. Withdrawal proceeds will be paid to an investor's nominated bank account or, where the request is received via mFund, to the investor's licensed broker. However, the Constitution allows EQT to make payment up to 30 days after receipt of a request (which may be extended by a further 30 days in certain circumstances). In certain circumstances, such as when there is a suspension of withdrawal, investors may not be able to withdraw their investments within the usual period upon request. The price at which units are redeemed is determined in accordance with the Constitution ("Redemption Price"). The Redemption Price on a Business Day, is in general terms, equal to the NAV of the Fund, divided by the number of units on issue and adjusted for transaction costs ("Sell Spread"). The Redemption Price will vary as the market value of assets in the Fund rise or fall. We reserve the right to fully redeem your investment upon 30 days notice if your investment balance in the Fund falls below \$10,000 as a result of processing your redemption request. EQT can deny a redemption request in certain circumstances, including where accepting the request would cause the Fund to cease to be liquid or where the Fund is not liquid (as defined in the Corporations Act). When the Fund is not liquid, an investor can only redeem when EQT makes a redemption offer to investors in accordance with the Corporations Act. EQT is not obliged to make such offers.

If you have invested indirectly in the Fund through an IDPS, you need to provide your redemption request directly to your IDPS Operator. The time to process a redemption request will depend on the particular IDPS Operator.

Unit pricing discretions policy

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

Additional information

The Fund is not currently a disclosing entity as defined by the Corporations Act. If the Fund becomes a disclosing entity (generally this will occur when the Fund has 100 investors or more), it will be subject to regular reporting and disclosure obligations. Investors (but not Indirect Investors) will have a right to obtain a copy, free of charge, of any of the following documents:

- the most recent annual financial report;
- any half yearly financial report lodged with Australian Securities & Investment Commission ("ASIC") after the lodgement of that annual financial report but before the date of the PDS; and

- any continuous disclosure notices lodged with ASIC after that financial report but before the date of this PDS.

These documents can also be obtained from or inspected at an ASIC office.

Further reading...

You should read the important information in the Reference Guide “Investing in the Fund”, “Managing your investment” and “Redeeming your investment” sections, about:

- application cut-off times;
- application terms
- cooling-off rights;
- appointing an authorised signatories;
- reports that are made available;
- redemption cut-off times;
- redemption terms; and
- redemption restrictions, before making a decision.

Go to the Reference Guide at www.eqt.com.au/insto.

The material relating to these matters may change between the time when you read this PDS and the day when you acquire the product.

3. BENEFITS OF INVESTING IN THE SPIRE COPPER ROCK CAPITAL GLOBAL SMALLER COMPANIES FUND

The Fund aims to provide investors with diversification opportunities by investing in a portfolio of quality global small cap equities which offers superior and consistent returns compared with global large/mid cap equities. In selecting the portfolio of investments of the Fund, Copper Rock will focus on choosing global small cap equities which exhibit lower levels of risk relative to global large/mid cap equities at attractive valuations.

4. RISKS OF MANAGED INVESTMENT SCHEMES

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

We do not guarantee the liquidity of the Fund's investments, repayment of capital or any rate of return or the Fund's investment performance. The value of the Fund's investments will vary. You may lose money by investing in the Fund and your investment in the Fund may not meet your objectives. The level of returns will vary and future returns may differ from past returns. Returns are not guaranteed and members may

lose some of their money. Laws affecting registered managed investment schemes may also change in the future. In addition, we do not offer advice that takes into account your personal financial situation, including advice about whether the Fund is suitable for your circumstances. If you require personal financial advice, you should contact a licensed financial adviser.

Currency risk

The Fund may invest in securities denominated in currencies of other countries, and if their currencies change in value relative to the Australian dollar, the value of the investment can change. The Investment Manager may hedge foreign currency exposures into Australian dollars with the goal of reducing the impact of adverse movements in overseas currencies. There can be no assurance that foreign currency exposures of the Fund or any investments will be hedged at any, or all, times or that the Investment Manager will be successful at employing a hedging strategy. For New Zealand investors, please note that Application Prices and Redemption Prices are calculated in Australian dollars and redemptions are paid in Australian dollars. There may be a significant differences between:

- the New Zealand dollars paid to acquire units and the Australian dollars amounts against which investments are issued; and
- the amount of redemption proceeds paid by the Fund in Australian dollars and the amount received in New Zealand dollars, due to the foreign exchange spread.

Derivatives risk

The Investment Manager may, but is not required to, use derivatives for risk management purposes or as part of its investment strategy for the Fund.

The use of derivative positions to hedge the risk of physical securities will involve 'basis risk', which refers to the possibility that derivative positions may not move perfectly in line with the physical security. Fluctuations in the price of derivatives reflect movements in the underlying assets, reference rate or index to which the derivatives relate. As a consequence, the derivative positions cannot be expected to perfectly hedge the risk of the physical security.

Other risks associated with derivatives may include:

- loss of value because of a sudden price move or because of the passage of time;
- potential illiquidity of the derivative;
- the Fund being unable to meet payment obligations as they arise;
- the counterparty to any derivative contract not being able to meet its obligations under the contract; and
- significant volatility in prices.

Note that neither the Responsible Entity nor the Investment Manager guarantee that the Fund's derivatives strategy will be successful.

Emerging markets risk

The Fund may also hold investments in emerging markets, which are markets in certain countries which may not be as developed, efficient or liquid as in Australia or New Zealand. Therefore, the value of securities in these markets may often be more volatile and the markets for securities may be less

liquid. Emerging markets risk is also caused by exposure to economic structures that are less diverse and mature, and to political systems that are less stable, than those of developed countries. In addition, issuers in emerging markets may experience a greater degree of change in earnings and business prospects than would companies in developed markets.

Fund risk

Risks particular to the Fund include that it could terminate, the fees and expenses could change, the Investment Manager or Responsible Entity could be replaced and the investment professionals could change. There is also a risk that investing in the Fund may give different results than investing directly in the underlying assets of the Fund themselves because of income or capital gains accrued in the Fund and the consequences of investment and withdrawal by other investors.

Inflation risk

Inflation risk is the risk that returns will not be sufficiently higher than inflation to enable an investor to meet their financial goals.

Interest rate risk

Changes in official interest rates can directly and indirectly impact (negatively or positively) on investment returns. Generally, an increase in interest rates has a contractionary effect on the state of the economy and thus the valuation of stocks. For instance, rising interest rates can have a negative impact on the Fund's or company's value as increased borrowing costs may cause earnings to decline. As a result, the unit value or share price may fall.

International investing risk

The Fund will hold investments in global securities. Certain countries may impose restrictions on the ability of locally domiciled companies to make payments of principal, dividends or interest to investors located outside the country, due to blockage of foreign currency exchanges or otherwise. Generally, there may be less publicly available information about foreign companies due to less rigorous disclosure or accounting standards and regulatory practices. In addition, the Fund could be subject to risks associated with adverse political and economic developments in certain countries, which could cause the Fund to lose money on these investments.

Legal risk

There is a risk that laws, including tax laws, might change or become difficult to enforce. This risk is generally higher in emerging markets. Legal and regulatory risk may affect the performance of individual investments held by the Fund.

Liquidity risk

There may be times when there may be a limited secondary market for the securities in which the Fund may invest and that may affect the ability of the Fund to realise investments or to meet withdrawal requests (for example, in a falling market where companies may become less liquid). Small-capitalisation companies tend to be less liquid than larger capitalisation companies. The Investment Manager and the Responsible Entity attempt to mitigate the liquidity risk factor

by generally investing in securities that are believed to offer sufficient liquidity. Note that neither the Responsible Entity nor the Investment Manager guarantees the liquidity of the Fund's investments or of investments in the Fund.

Market risk

The market price of investments may go up or down, sometimes rapidly or unpredictably. Assets may decline in value due to factors affecting markets generally or particular industries represented in the markets. The value of an investment may decline due to general market conditions which are not specifically related to a particular company, such as real or perceived adverse economic conditions, supply and demand for particular securities or instruments, changes in the general outlook for corporate earnings, changes in interest or currency rates or adverse investor sentiment generally. They may also decline due to factors which affect a particular industry or industries, such as labour shortages or increased production costs and competitive conditions within an industry. During a general market downturn, multiple asset classes may decline in value simultaneously. Further, changes in tax, legal and economic policy, political events and technology failure can all directly or indirectly create an environment that may influence the value of the investments of the Fund, and your investment in them.

Security selection risk

The Investment Manager may make investment decisions that result in low returns. This risk is mitigated to some extent by the knowledge and experience of the Investment Manager.

Security specific risk

There may be instances where a company or managed investment scheme will fall in price because of company/managed investment scheme specific factors (for example, where a company's or manager's major product is subject to a product recall). The value of investments can vary because of changes to management, product distribution or the company's business environment.

Small company risk

The Fund invests primarily in small-capitalisation companies. While small-capitalisation companies may offer greater potential for capital appreciation than larger more established companies, they may also involve greater risk of loss and price fluctuation. The market for securities of small-capitalisation issuers may be less liquid and more volatile than securities of larger companies. This means that the Fund could have greater difficulty buying or selling a security of a small capitalisation issuer at an acceptable price, especially in periods of market volatility.

Unquoted securities

The Fund has the ability to invest in unquoted securities and companies and due to the nature of these investments the Fund might not get back the full amount originally invested. Investments in unquoted securities are generally illiquid and, accordingly, the realisation of investments in those securities may take significantly longer than investments in quoted securities and/or may be at a discount to the fair value of those investments.

5. HOW WE INVEST YOUR MONEY

Before choosing to invest in the Fund you should consider the likely investment return, the risks of investing and your investment time frame.

Investment return objective

The Fund aims to outperform the MSCI World Small Cap Index by 2% to 3% p.a. gross over a full market cycle (e.g. 5 to 7 years).

Benchmark

MSCI World Small Cap Index.

Minimum suggested timeframe

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

Risk level of the Fund

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

Investor suitability

The Fund is suitable for investors seeking the diversification benefits of an allocation to international equities and who are seeking capital appreciation over the long term by investing in global small cap equities which Copper Rock believe have the prospects to generate superior returns.

Investment style and approach

Copper Rock believes using a hybrid fundamental-quantitative approach to identify companies with superior growth relative to their peers will lead to consistent levels of outperformance. Copper Rock seeks to identify the emerging leaders across industries because investing in future market leaders enables it to provide its clients with access to best-of-class companies at an early point in their growth cycle and before widespread investor interest drives valuations upward. The global equities team at Copper Rock has been utilising the same investment process since April 2002.

Asset allocation

- The Fund will invest primarily in equity securities of US and non-US issuers listed on globally recognised exchanges of developed markets.
- Investment in any one region or sector will generally be limited to +/- 6% relative to the Benchmark.
- Investment in any one security will generally be limited to +/- 3.5% relative to the Benchmark.
- The Fund may also invest up to 15% in emerging markets.
- The securities in which the Fund may invest include common stocks, preferred stocks, convertible debt, depository receipts, rights and warrants. The Fund may also invest in initial public offerings and private placements.
- The Fund will generally hold between 80 and 120 securities.
- The top 20 holdings will generally form 30% to 40% of the Fund.
- The Fund will generally hold a maximum of 5% in cash.

- The Fund will generally be unhedged, but there may be instances where the Fund has the ability to Hedge back into USD.

Labour, environmental, social and ethical considerations

EQT and Copper Rock do not take into account labour standards or environmental, social or ethical considerations for the purpose of selecting, retaining or realising investments of the Fund.

Fund performance

Up to date information on the performance of the Fund will be available by calling Spire Capital on +612 9377 0755. A free paper copy of the information will also be available on request.

Changes to the Fund

EQT reserves the right to terminate the Fund or change the Fund's investment objectives (including the benchmark, asset allocation, investment objectives and investment style and approach) and/or replace the Investment Manager without providing prior notice to investors in some cases. We will inform investors of any material changes to the Fund in accordance with the law.

6. FEES AND COSTS

Did you know?

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

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

Your employer may be able to negotiate to pay lower administration fees. Ask the fund or your financial adviser.

To find out more

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

The information in the following table can be used to compare costs between this and other managed investment schemes. Fees and costs are deducted from the assets of the Fund and reduce the investment return to unit holders.

Fees when your money moves in or out of the Fund

| TYPE OF FEE OF COST | AMOUNT |
|---------------------|--------|
| Establishment fee | Nil |
| Contribution fee | Nil |
| Withdrawal fee | Nil |
| Termination fee | Nil |

Management costs¹

| TYPE OF FEE OF COST | AMOUNT |
|---|---|
| The fees and costs for managing your investment | 1.38% ² (net of GST and RITC) p.a. of the NAV of the Fund. |
| Performance fee expense | 15% (net of GST and RITC) of the investment return above the Fund's Benchmark after fees is payable to the Investment Manager as an expense of the Fund. See 'Performance fee' below for more information on the performance fee. |

1. Management costs quoted are inclusive of Goods and Services Tax ("GST") and net of any Reduced Input Tax Credits ("RITC") at the prescribed rate, which is currently either 55% or 75% (depending on the nature of the fee or expense).
2. This fee can be negotiated. See "Differential fees" below.

Additional explanation of fees and costs

What do the management costs pay for?

The management costs include Responsible Entity fees, investment management fees, custodian fees, administration fees and other expenses. It is calculated and accrued daily based on the NAV of the Fund. The accrued fees are paid in arrears from the Fund at the end of each month. The management costs reduce the NAV of the Fund and are reflected in the unit price.

Performance fee

In addition to the investment management fees that are part of the management costs, the Investment Manager may also receive a performance fee. The performance fee is payable when the Fund achieves positive performance and outperforms the Benchmark (after fees), subject to a high watermark. The high watermark is the greater of either the unit price at the last time a performance fee was paid or the Fund's initial unit price if no performance fee has ever been paid.

The performance fee is set at 15% (net of GST and RITC) of the net amount of the outperformance above the Benchmark. If payable, the performance fee will be paid from the Fund's assets to the Investment Manager at the end of June each year.

Under a Distribution Agreement entered into between Copper Rock and Spire Capital, Spire Capital will receive one-third of any Performance Fee paid.

Buy/sell spread

The Buy/Sell Spread reflects the estimated costs incurred in buying or selling assets of the Fund when investors invest in or redeem from the Fund. The Buy/Sell Spread is an additional cost to the investor but is incorporated into the unit price and incurred when an investor invests in or redeems from the Fund and is not separately charged to the investor.

The Buy/Sell Spread is paid into the Fund and not paid to EQT or the Investment Manager. The Buy/Sell Spread can be altered by the Responsible Entity at any time to reflect the actual costs incurred by the Fund. The Responsible Entity may also waive the Buy/Sell Spread in part or in full at its discretion. The estimated Buy/Sell Spread is 0.20% upon entry (\$10 for each investment of \$5,000) and 0.20% upon exit (\$10 for each \$5,000 redeemed).

Can the fees change?

Yes, all fees can change without investor consent. In most circumstances, the Constitution defines the maximum fees that can be charged. We will generally provide investors with at least 30 days notice of any proposed change to the Responsible Entity fee. Expense recoveries represent a reimbursement from the Fund to recover those expenses we incur in connection with the day-to-day operation of the Fund. We have the right to recover all proper and reasonable expenses incurred in managing the Fund and as such these expenses may increase or decrease the management cost accordingly. Expense recoveries and Buy/Sell Spreads may change without notice, for example, when it is necessary to protect the interests of existing members and if permitted by law.

Differential fees

The Responsible Entity may from time to time negotiate a different fee arrangement (by way of a rebate or waiver of fees) with investors who are Wholesale Clients.

mFund

Warning: if you are transacting through mFund your stockbroker or accredited intermediary may charge you additional fees (see their Financial Services Guide).

Example of annual fees and costs for the Fund

This table gives an example of how the fees and costs for this managed investment product can affect your investment over a 1 year period. You can use this table to compare this product against other managed investment products.

| EXAMPLE – SPIRE COPPER ROCK CAPITAL GLOBAL SMALLER COMPANIES FUND | | BALANCE OF \$10,000 WITH A CONTRIBUTION OF \$5,000 DURING THE YEAR |
|---|------------|---|
| Contribution Fees | Nil | For every \$5,000 you put in, you will be charged \$0. |
| Plus Management costs | 1.38% p.a. | And, for every \$10,000 you have in the fund you will be charged \$138 each year. |
| Equals Cost of fund | | If you had an investment of \$10,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees of: \$138.* What it costs you will depend on the fees you negotiate. |

* Disclaimer: Additional fees may apply, for example, if you consult a financial adviser. If you do, please refer to the Statement of Advice provided. The example above assumes that the \$5,000 was contributed at the end of the year.

ASIC provides a fees calculator on its 'moneysmart' website www.moneysmart.gov.au, which you could use to calculate the effects of fees and costs on your investment in the Fund.

7. HOW MANAGED INVESTMENT SCHEMES ARE TAXED

Warning: Investing in a registered managed investment scheme (such as the Fund) is likely to have tax consequences. You are strongly advised to seek your own professional tax advice about the applicable Australian tax (including income tax, GST and duty) consequences and, if appropriate, foreign tax consequences which may apply to you based on your particular circumstances before investing in the Fund. The Fund is an Australian resident for tax purposes and does not pay tax on behalf of its members. Australian resident investors are assessed for tax on any income and capital gains generated by the Fund.

8. HOW TO APPLY

To invest please either complete the Application Form accompanying this PDS and;

- attach your cheque payable to 'State Street Bank & Trust Co – RBA2', or
- make payment by Austraclear or via direct deposit (see details in the Application Form), and send your Application Form to State Street Australia Limited, Unit Registry, Level 14, 420 George Street, Sydney NSW 2000; or;
- ask your licensed broker to apply for units in the fund via mFund. In this situation, you will need to provide the application money in relation to your application to your licensed broker.

Please note that cash cannot be accepted. No interest is earned on application monies.

Who can invest?

Anyone can invest directly however individual investors must be 18 years of age or over. Investors investing through an IDPS should use the Application Form provided by the operator of the IDPS.

Cooling off period

If you are a Retail Client you may have a right to 'cool off' in relation to an investment in the Fund within 14 days of the earlier of:

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

Indirect Investors should seek advice from their IDPS operator as to whether cooling off rights apply. The right to cool off may not apply if you are an Indirect Investor, even if you are a Retail Client. The terms and conditions of the IDPS Guide or similar type document will govern your investment in relation to the Fund and any rights you may have in this regard.

Enquiries and complaints

If you have any questions regarding the Fund you can call Spire Capital on +612 9377 0755. If you are not completely satisfied with any aspect of our services regarding the management of the Fund, please contact EQT. EQT seeks to resolve potential and actual complaints over the management of the Fund to the

satisfaction of investors. If an investor wishes to lodge a written complaint please write to:

Compliance Team

Equity Trustees Limited
GPO Box 2307, Melbourne VIC 3001
Email: compliance@eqt.com.au
Ph: 1300 555 378

EQT will seek to resolve any complaint and will respond as soon as practicable. If we are unable to resolve your complaint within 45 days, you may be able to seek assistance from the Financial Ombudsman Service (FOS). Details of how to seek assistance from FOS are contained in the Reference Guide. If you are investing through an IDPS, then enquiries and complaints should be directed to the operator of the IDPS Operator, not EQT.

Further reading...

You should read the important information in the Reference Guide "Enquiries and complaints" section, about enquiries, complaints and the FOS before making a decision. Go to the Reference Guide at www.eqt.com.au/insto. The material relating to these matters may change between the time when you read this PDS and the day when you acquire the product.

9. OTHER INFORMATION

Consent

Copper Rock Capital Partners, LLC has given and, at the date of this PDS, has not withdrawn, its written consent:

- to be named in this PDS as the Investment Manager of the Fund; and
- to the inclusion of the statements made about them in sections 1, 3, 4, 5 and 8 of this PDS and section 4 of the Reference Guide, which are attributed to it, in the form and context in which they appear.

Copper Rock Capital Partners, LLC have not otherwise been involved in the preparation of this PDS and has not caused or otherwise authorised the issue of this PDS. Copper Rock Capital Partners, LLC and its employees and officers do not accept any responsibility arising in anyway for errors or omissions from this PDS, other than in relation to the statements for which it has provided its consent.

mFund Settlement Service

You must use an mFund accredited and licensed broker to facilitate your transactions on mFund. Your chosen broker may charge you additional fees which are not outlined in the Fees and Costs section of this PDS.

Further reading...

You should read the important information in the Reference Guide "Other important information" section, about your privacy, the Constitution for the Fund, the Anti-Money Laundering and Counter-Terrorism Financing laws and Indirect Investors before making a decision to invest in the Fund. Go to the Reference Guide at www.eqt.com.au/insto. The material relating to these matters may change between the time when you read this PDS and the day when you acquire the product.



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APPLICATION FORM

- If completing by hand, use a black or blue pen and print within the boxes in BLOCK LETTERS.
- Use ticks in boxes where applicable.
- The applicant must complete, print and sign this form.
- Keep a photocopy of your completed Application Form for your records.
- Please ensure all relevant sections are complete before submitting this form.

This application form is part of the Product Disclosure Statement dated 2 November 2015 ('PDS') relating to units in the **Spire Copper Rock Capital Global Smaller Companies Fund** issued by Equity Trustees Limited (ABN 46 004 031 298, AFSL 240975).

- The PDS contains information about investing in the Fund. You should read the PDS before applying for units in the Fund.
- A person who gives another person access to the Application Form must at the same time and by the same means give the other person access to the PDS.
- EQT will provide you with a copy of the IM and the Application Form on request without charge (If you make an error while completing your application form, do not use correction fluid. Cross out your mistakes and initial your changes).

US Persons

**This offer is not open to any US Person.
Please refer to the Product Disclosure Statement and Reference Guide for further information.**

SECTION 1 – INTRODUCTION

Do you have an existing investment in the Spire Copper Rock Capital Global Smaller Companies Fund and the information provided for that investment remains current and correct?

YES – my details are:

Account Number

Account Name

Contact Telephone Number (Including Country Code)

Not appointing a power of attorney, agent or financial adviser – Complete sections 8, 9, 10

Appointing a power of attorney, agent or financial adviser – Complete sections 6 and/or 7, 8, 9, 10

* Please note there will be instances where we may be required to collect additional information about you and may ask you to provide certified copies of certain identification documents along with the Application Form.

NO – only complete the sections relevant to you, as indicated below:

| SELECT ONE | ACCOUNT TYPE | SECTIONS TO COMPLETE | IDENTIFICATION REQUIREMENT GROUPS TO COMPLETE |
|---|--|----------------------|---|
| | Individual(s) | 1, 2, 7, 8, 9, 10 | Group A |
| | Partnership | 1, 3, 7, 8, 9, 10 | Group A & B |
| | Trust/Superannuation fund with an individual trustee | 1, 2, 4, 7, 8, 9, 10 | Group C or D, & E |
| | Trust/Superannuation fund with a corporate trustee | 1, 4, 5, 7, 8, 9, 10 | Group C or D, & E |
| | Company | 1, 5, 7, 8, 9, 10 | Group F, G or H |
| And complete these if you would like to appoint a power of attorney or agent | | | |
| | Power of attorney or agent | Section 6 | Group I |
| | Financial adviser | Section 7 | Group I – if acting under direct authority |

If you are an Association, Co-operative, Government Body or other type of entity not listed above, please contact the Fund.

CONTACTING THE FUND

Fund Manager

Spire Capital on +61 2 9377 0755
 mail@spirecapital.com.au
 www.spirecapital.com.au

Post your completed application form to:

State Street Australia Limited
 Attention: Unit Registry
 Level 14, 420 George St
 Sydney NSW 2000

AML/Identification Requirements

The AML/CTF Act requires the Responsible Entity to adopt and maintain an anti-money laundering and counter-terrorism financing ('AML/CTF') program. The AML/CTF program includes ongoing customer due diligence, which may require the Responsible Entity to collect further information.

- Identification documentation provided must be in the name of the Applicant.
- Non-English language documents must be translated by an accredited translator.
- Applications made without providing this information cannot be processed until all the necessary information has been provided.
- If you are unable to provide the identification documents described please call Spire Capital on +612 9377 0755.

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

GROUP A – INDIVIDUALS

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

A current Australian driver's licence (or foreign equivalent) that includes a photo and signature.

An Australian passport (not expired more than 2 years previously).

An identity card issued by a State or Territory Government that includes a photo.

A current passport (or similar) issued by a foreign government or the United Nations (UN) (or an agency of the UN) that includes your photograph and signature.

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

COLUMN A

Australian Birth Certificate

Australian Citizen Certificate

Pension card issued by Department of Human Services (previously known as Centrelink)

COLUMN B

A document issued by the Commonwealth or a State or Territory within the preceding 12 months that records the provision of financial benefits to the individual and which contains the individual's name and residential address.

A document issued by the Australian Taxation Office within the preceding 12 months that records a debt payable by the individual to the Commonwealth (or by the Commonwealth to the individual), which contains the individual's name and residential address. Block out the TFN before scanning, copying or storing this document.

A document issued by a local government body or utilities provider within the preceding 3 months which records the provision of services to that address or to that person (the document must contain the individual's name and residential address).

If under the age of 18, a notice that: was issued to the individual by a school principal within the preceding 3 months; and contains the name and residential address; and records the period of time that the individual attended that school.

GROUP B – PARTNERSHIPS

Provide Group A verification documents for at least one partner and each beneficial owner of the Partnership and one of the following:

A certified copy or certified extract* of the partnership agreement.

A notice issued by the Australian Taxation Office ("ATO") within the last 12 months.

An original or certified copy of a certificate of registration of business name issued by a government agency in Australia.

A certified copy or certified extract* of minutes of a partnership meeting.

All the above must show the full name of the partnership.

GROUP C – REGISTERED MANAGED INVESTMENT SCHEME, REGULATED SUPERANNUATION FUND (INCLUDING A SELF-MANAGED SUPER FUND), GOVERNMENT SUPERANNUATION FUND OR A TRUST REGISTERED WITH THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFIT COMMISSION (ACNC)

Provide one of the following:

A copy of the company search of the relevant regulator's website e.g. APRA, ASIC or the ATO.

A copy or relevant extract of the legislation establishing the government superannuation fund sourced from a government website.

A copy from the ACNC of information registered about the trust as a charity.

All the above must show the Trust's full name and type (i.e. registered managed investment scheme, regulated superannuation fund (including a self-managed super fund) or government superannuation fund).

GROUP D – OTHER TRUSTS (UNREGULATED)

Provide Group A verification documents for each beneficial owner of the trust who is directly or indirectly entitled to benefit from a 25% or greater interest in the trust, and in relation to the Trust, one of the following:

A certified copy or certified extract of the Trust Deed.

Annual report or audited financial statements.

A certified copy of a notice issued by the ATO within the previous 12 months.

Signed meeting minutes.

All the above must show the full name of the Trust, its trustees, the appointer (the person authorised to appoint or remove trustees) and the settlor of the Trust (if any).

GROUP E – TRUSTEES

If you are an **Individual Trustee** – please provide the identification documents listed under Group A.

If you are a **Corporate Trustee** – please provide the identification documents listed under Group F, G or H.

If you are a **combination of both** – please provide the identification documents for each investor type listed under Group A and F, G or H.

GROUP F – REGULATED AUSTRALIAN COMPANIES

Provide one of the following:

A copy of information regarding the company's license or other information held by the relevant Commonwealth, State or Territory regulatory body e.g. AFSL, RSL, ACL etc.

If the company is listed on an Australian securities exchange, provide details of the exchange and the ticker (issuer) code.

If the company is a majority owned subsidiary of a company listed on an Australian securities exchange, provide details of the exchange and the ticker (issuer) code for the holding company.

An Annual Statement from ASIC issued in the previous 12 months; or

A full company search issued in the previous 3 months; or

A certificate of Company Registration.

All the above must clearly show the company's full name, its type (i.e. public or proprietary) and ACN.

GROUP G – OTHER AUSTRALIAN COMPANIES (UNREGULATED)

Provide Group A verification documents for each beneficial owner (including any shareholder who directly or indirectly owns or controls 25% or more the issued capital, and such documents about the senior managing official(s) who exerts control over the company), and in relation to the unregulated company, one of the following:

An Annual Statement from ASIC issued in the previous 12 months; or

A full company search issued in the previous 3 months; or

A certificate of Company Registration

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

GROUP H – NON-AUSTRALIAN COMPANIES

Provide Group A verification requirements for each beneficial owner (shareholder(s) who directly or indirectly owns or controls 25% or more the issued capital and information about the senior managing official(s) who exerts control over the company, and in relation to the foreign company, one of the following:

A certified copy of the company's Certificate of Registration or incorporation issued by ASIC or the equivalent issued by the foreign jurisdiction's in which the company was incorporated, established or formed.

A certified copy of the company's articles of association or constitution.

A copy of a company search on the ASIC database or relevant foreign registration body. The company search from a foreign regulator must include the name of the regulator, the name of the company and the foreign registration number.

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

GROUP I – AGENTS AND AUTHORISED REPRESENTATIVES

If you are an **Individual Agent or Representative** – please provide the identification documents listed under Group A.

If you are a **Corporate Agent or Representative** – please provide the identification documents listed under Group F, G or G.

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

Additional Information

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

Declarations

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

- I/We have received the PDS and made this application in Australia.
- I/We have read the PDS to which this Application Form applies and agree to be bound by the terms and conditions of the PDS and the Constitution of the Fund in which I/we have chosen to invest.
- I/We have considered our personal circumstances and, where appropriate, obtained investment and / or taxation advice.
- I/We hereby declare that I/we are not a US Person as defined in the PDS.
- I/We acknowledge that (if a natural person) I am/we are 18 years of age or over and I am/we are eligible to hold units in the Fund in which I/we have chosen to invest.
- I/We acknowledge and agree that Equity Trustees have outlined in the PDS provided to me/us how and where I/we can obtain a copy of the Equity Trustees Group Privacy Statement.
- I/We consent to the transfer of any of my/our personal information to external third parties including but not limited to fund administrators, fund investment manager(s) and related bodies corporate who are located outside Australia for the purpose of administering the products and services for which I/we have engaged the services of Equity Trustees or its related bodies corporate and to foreign government agencies for reporting purposes (if necessary).
- I/we hereby confirm that the personal information that I/we have provided to Equity Trustees is correct and current in every detail, and should these details change, I/we shall promptly advise Equity Trustees in writing of the change(s).
- I/We agree to provide further information or personal details to the Responsible Entity if required to meet its obligations under anti-money laundering and counter-terrorism legislation, US tax legislation or reporting legislation and acknowledge that processing of my/our application may be delayed and will be processed at the unit price applicable for the Business Day as at which all required information has been received and verified.
- If I/we have provided an email address, I/we consent to receive ongoing investor information including PDS information, confirmations of transactions and additional information as applicable via email.
- I/We acknowledge that Equity Trustees does not guarantee the repayment of capital or the performance of the Fund or any particular rate of return from the Fund.
- I/We acknowledge that an investment in the Fund is not a deposit with or liability of Equity Trustees and is subject to investment risk including possible delays in repayment and loss of income or capital invested.
- I/We acknowledge that Equity Trustees is not responsible for the delays in receipt of monies caused by the postal service or the applicant's bank.
- If I/we lodge a fax application request, I/we acknowledge and agree to release, discharge and agree to indemnify Equity Trustees from and against any and all losses, liabilities, actions, proceedings, account claims and demands arising from any fax application.
- If I/we have completed and lodged the relevant sections on authorised representatives/agents on the Application Form then I/we agree to release, discharge and indemnify Equity Trustees from and against any and all losses, liabilities, actions, proceedings, account claims and demands arising from Equity Trustees acting on the instructions of my/our authorised representatives, agents and/or nominees.
- If this is a joint application each of us agrees that our investment is held as joint tenants.
- I/We acknowledge and agree that where the Responsible Entity, in its sole discretion, determines that:
 - I/we are ineligible to hold units in a Fund or have provided misleading information in my/our Application Form; or
 - I/we owe any amounts to Equity Trustees, then I/we appoint the Responsible Entity as my/our agent to submit a withdrawal request on my/our behalf in respect of all or part of my/our units, as the case requires, in the Fund.

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

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

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

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

SECTION 2 – INDIVIDUAL(S) OR INDIVIDUAL TRUSTEE(S)

Complete this section if you are investing in your own name or as an individual trustee.

For AML documentary requirements please refer to page 3.

2.1 Type of Investor

Tick one box only and complete the specified parts of this section.

Individual – complete 2.2

Jointly with Another Individual(s) – complete 2.2, 2.3 and 2.5

Individual Trustee for a Trust – complete 2.2 and 2.3 (also complete section 4)

Sole Trader – complete 2.2 and 2.4

Individual Trustee for an Individual – complete 2.2, 2.3 and 2.5 (if there is more than one individual trustee)

2.2 Investor 1

Title Given Name(s)

Surname

Telephone Number (Including Country Code) (Daytime)

Email

Date of Birth (DD/MM/YY)

/ /

Tax File Number (TFN) – or Exemption Code

Reason for TFN Exemption

Residential Address (Not a PO Box)

Unit Number Street Number

Street Name

Suburb

State

Post Code

Country of Birth

What is your occupation?

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

No

Yes – please give details

Are you a foreign resident for tax purposes?

No

Yes – please advise country of residence

Do you hold dual Citizenship?

No

Yes – please advise which countries

2.3 Investor 2

Title Given Name(s)

Surname

Telephone Number (including Country Code) (Daytime)

Email

Date of Birth (DD/MM/YY)

/ /

Tax File Number (TFN) – or Exemption Code

Reason for TFN Exemption

Residential Address (Not a PO Box)

Unit Number

Street Number

State

Post Code

Street Name

Country

Suburb

2.5 Signing Authority

Please tick to indicate signing requirements for future instructions (e.g. withdrawals, change of account details, etc.):

Only one investor required to sign.

All investors must sign.

State

Post Code

* See page 6 of the Application Form for terms and conditions relating to the collection of TFNs and ABNs.

Country of Birth

What is your occupation?

SECTION 3 – PARTNERSHIPS

Complete this section if you are investing for a partnership or as a partner.

For AML documentary requirements please refer to page 3.

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

No

Yes – please give details

3.1 General Information

Full Name of Partnership

Registered Business Names of Partnership (if any)

Are you a foreign resident for tax purposes?

No

Yes – please advise country of residence

Country Where Partnership is Established

Tax File Number (TFN) – or Exemption Code

Do you hold dual Citizenship?

No

Yes – please advise which countries

Reason for TFN Exemption

2.4 Sole Trader Details

Business Name (If Applicable, in Full)

3.2 Type of Partnership

Is the partnership regulated by a professional association?

Yes – please provide details (need only give information below for partners with a 25% or greater interest or, if there are no such partners, just for one partner:

Name of Professional Association

Australian Business Number (ABN) (If Obtained)*

Membership Details

Street Address (Not a PO Box)

No – provide number of partners

Suburb

Partner 1

Title Given Name(s)

Surname

Telephone Number (Including Country Code) (Daytime)

Email

Date of Birth (DD/MM/YY)

/ /

Address (Not a PO Box)

Unit Number Street Number

Street Name

Suburb

State

Post Code

Country

Country of Birth

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

No

Yes – please give details

Partner 2

Title Given Name(s)

Surname

Telephone Number (Including Country Code) (Daytime)

Email

Date of Birth (DD/MM/YY)

/ /

Address (Not a PO Box)

Unit Number Street Number

Street Name

Suburb

State

Post Code

Country

Country of Birth

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

No

Yes – please give details

SECTION 4 – TRUST/ SUPERANNUATION FUND

Complete this section if you are investing for a trust or superannuation fund.

For AML documentary requirements please refer to page 4.

4.1 General Information

Full Name of Trust or Superannuation Fund

Full Name of Business (If Any)

Country Where Trust Established

Tax File Number (TFN) – or Exemption Code

Provide the full name of each beneficiary who directly or indirectly is entitled to an interest of 25% or more in the trust:

Reason for TFN Exemption

- 1.
- 2.
- 3.
- 4.

4.2 Trustee Details

How Many Trustees are There?

Individual – trustee(s) must complete Section 2 of this form.

Company – trustee(s) must complete Section 5 of this form.

Combination – trustee(s) from each investor type must complete the relevant section of this form.

No – describe the class of beneficiary: (e.g. the name of the family group, class of unit holders, the charitable purpose of charity name):

4.3 Type of Trust

Registered Managed Investment Scheme

Australian Registered Scheme Number (ARSN)

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

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

Registration/License Details

Australian Business Number (ABN)*

Other Trust (Unregulated) (Also Complete Section 4.4)

Please describe:

* see page 6 of the Application Form for terms and conditions relating to the collection of TFNs and ABNs.

4.5 Beneficial Owners and other persons of interest in an Unregulated Trust

Please provide the full name of any beneficial owner of the trust.

A beneficial owner is any individual who directly or indirectly has a **25% or greater interest** in the trust or a person who exerts **control over the trust**. This includes the **appointer** of the trust (who holds the power to appoint or remove the trustees of the trust. All beneficial owner(s) who meet the above definition will need to provide information and AML verification documents set out in Group A, F, G or H.

Please provide beneficial owners as an attachment if there is insufficient space below:

- 1.
- 2.
- 3.
- 4.

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

4.4 Beneficiaries of an Unregulated Trust

Complete Section 4.4 and 4.5 only if you ticked 'Other Trust' in 4.3.

Does the Trust Deed Name Beneficiaries?

Yes – how many?

No

Yes – please give details

Please provide the **full name** of the **settlor** of the trust where the initial asset contribution to the trust was greater than \$10,000 and the settlor is not deceased.

SECTION 5 – COMPANY/ CORPORATE TRUSTEE

Complete this section if you are investing for a company or where a company is acting as a trustee.

For AML documentary requirements please refer to page 4.

5.1 Company Type

Australian Listed Public Company – complete 5.2

Australian Proprietary Company or Non-Listed Public Company – complete 5.2 and 5.4

Foreign Company – complete all sections

5.2 Company Type

Company Name

ACN/ABN (if registered in Australia)

Tax File Number (TFN) – or Exemption Code

Reason for TFN Exemption

Given Name(s) of Contact Person

Telephone Number (Including Country Code) (Daytime)

Email

Registered Office Street Address (Not a PO Box)

Suburb

State

Post Code

Country

Principal Place of Business in Australia

Note for non-Australian companies registered with ASIC: you must provide a local agent name and address if you do not have a principal place of business in Australia.

Tick if the same as above, otherwise provide:

Registered Street Address (Not a PO Box)

Suburb

State

Post Code

5.3 Additional Details for Non-Australian Company

Tick if the Company is Registered with ASIC

Australian Registered Body Number (ARBN)

Tick if the Company is Registered with a Foreign Regulatory Body

Name of Foreign Regulatory Body

Company Identification Number Issued (if any)

Country of formation, incorporation or registration

Company Type (e.g. Private Company)

Registered Company Address (Not PO Box)

Suburb

State

Post Code

Country

5.4 Beneficial owner

a. Senior Managing Official and controlling person:

All proprietary or non-listed public domestic companies and foreign companies must provide the full name of each senior managing official and controlling person of the company (such as the managing director or a senior executive who exerts control over the company i.e. authorised to sign on the company's behalf, make policy, operational and financial decisions):

- 1.
- 2.
- 3.
- 4.

If there are more than 4 directors please provide as an attachment.

b. Shareholders and other beneficial owners:

All proprietary or non-listed public domestic companies and foreign companies must provide the full name of each shareholder and those who owns directly, indirectly, jointly or beneficially 25% or more of the company's issued capital:

- 1.
- 2.
- 3.
- 4.

If there are more than 4 directors please provide as an attachment.

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

No

Yes – please give details:

** See page 6 of the Application Form for terms and conditions relating to the collection of TFNs and ABNs.*

SECTION 6 – AUTHORISED REPRESENTATIVE OR AGENT

Complete this section if you are completing this Application Form as an agent under a direct authority such as a Power of Attorney. You must also complete the section relevant to the investor/applicant that you are acting on behalf of.

For AML documentary requirements please refer to page 5.

6.1 Appointment of Power of Attorney or other Authorised Representative

I am an agent under Power of Attorney or the investor's legal or nominated representative – complete 6.2.

Full Name of Authorised Representative/Agent

Title of Role Held with Applicant

Signature

6.2 Documentation

You must attach a valid authority such as a Power of Attorney, guardianship order, grant of probate, appointment of bankruptcy trustee etc.

The document is an original or certified copy.

The document is signed by the applicant/investor or a court official.

The document is current and complete.

The document permits the attorney/agent/representative (you) to transact on behalf of the applicant/investor.

SECTION 7 – FINANCIAL ADVISER

By completing this section you nominate the named adviser as your financial adviser for the purposes of your investment in the Fund. You also consent to give your financial adviser/ authorised representative/agent access to your account information unless you indicate otherwise by ticking the box below.

For AML documentary requirements please refer to page 5.

7.1 Financial adviser

I am a financial adviser completing this application form as an authorised representative or agent.

Name of Adviser

AFSL Number

Dealer Group

Name of Advisory Firm

Postal Address

Suburb

State

Post Code

Country

Email Address of Advisory Firm (Required)

Email Address of Adviser

Business Telephone

Facsimile

7.2 Financial Adviser Declaration

I/We hereby declare that I/we are not a US Person as defined in the PDS

I/We hereby declare that the investor is not a US Person as defined in the PDS

I have completed an appropriate Customer Identification Procedure (CIP) on this investor which meets the requirements (per type of investor) set out above,

AND EITHER

I have attached the relevant CIP documents,

OR

I have not attached the CIP documents however I will retain them and agree to provide them to Equity Trustees on request. I also agree to forward these documents to Equity Trustees if I ever become unable to retain the documents.

Financial Adviser Signature

Date

7.3 Access to Information

Unless you elect otherwise, your financial adviser **will not** be provided access to your account information or receive copies of statements and transaction confirmations.

Please tick this box if you want your financial adviser to have access to information about your investment.

Please tick this box if you want copies of statements and transaction confirmations sent to your adviser.

SECTION 8 – INVESTMENT INSTRUCTIONS (ALL INVESTORS MUST COMPLETE)

8.1 Investment Details

Spire Copper Rock Capital Global Smaller Companies Fund (ETL0410AU).

Full name investment to be held in (must include name of Applicant)

Investment Amount

\$ _____ , _____ .

The minimum initial investment in the Fund is \$10,000.

8.2 Distribution Instructions

We will automatically reinvest your distribution in units of your chosen fund if you do not make a selection between “reinvest distributions” and “pay distributions to the bank below”. If you select to “pay distributions to the bank below” for your distributions, please provide your bank details in section 8.3.

Reinvest Distributions

If you select this option your distributions will be reinvested in the Fund.

Pay Distributions to the Bank Account Below

AUD – denominated bank account with an Australian domiciled bank

8.3 Investor Banking Details for Redemptions and Distributions (if applicable) (must match Applicant name)

Account Name

Financial Institution

Branch (including Country)

BSB

Account Number

8.4 Payment Method

Electronic Funds Transfer

Bank Name & Address (Including Country):

State Street Bank & Trust Company
420 GEORGE ST, SYDNEY NSW 2000 (AUSTRALIA)

Account Name: State Street Bank & Trust Co Sydney
Branch – Capital Markets

BIC: SBOSAU2X

BSB Number: 913 001

Account Number: 958 2131

Reference: RBA4

8.5 Elections

Annual Financial Report

The annual financial report for the Fund will be available on www.eqt.com.au from 30 September each year, however, if you would like a hard copy of the annual financial report sent to you please tick the box.

Direct Marketing

Do you wish to receive marketing information from Equity Trustees (and Equity Trustees' related bodies corporate) about products and services that may be of interest to you? This information may be distributed by mail, email or other form of communication.

Yes

No

8.6 Purpose of Investment and Source of Funds

Please Outline the Purpose of Investment

(e.g. superannuation, portfolio investment, etc.)

Please Outline the Source/s of Initial Funding and Anticipated Ongoing Funding

(e.g. salary, savings, business activity, financial investments, real estate, inheritance, gift, etc and expected level of funding activity or transactions)

SECTION 9 – FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA)) & COMMON REPORTING STANDARD (CRS) SELF-CERTIFICATION FORM – AUSTRALIA (ALL INVESTORS MUST COMPLETE)

SECTION 1 – INDIVIDUALS

Please fill this Section 1 only if you are an individual. If you are an entity, please fill in Section 2.

9.1 Are you a US citizen or resident of the US for tax purposes?

Yes

Provide your Taxpayer Identification Number (TIN) below. Continue to question 9.2

Investor 1 TIN

Investor 2 TIN

No – Continue to question 9.2

9.2 Are you a tax resident of any other country outside of Australia?

Yes

Provide the details below and skip to question 9.12. If resident in more than one jurisdiction please include details for all jurisdictions.

Investor 1

Jurisdiction 1

Country of Tax Residence

Tax Identification Number (TIN) or equivalent

Reason Code if no TIN provided

Jurisdiction 2

Country of Tax Residence

Tax Identification Number (TIN) or equivalent

Reason Code if no TIN provided

Jurisdiction 3

Country of Tax Residence

Tax Identification Number (TIN) or equivalent

Reason Code if no TIN provided

Investor 2

Jurisdiction 1

Country of Tax Residence

Tax Identification Number (TIN) or equivalent

Reason Code if no TIN provided

Jurisdiction 2

Country of Tax Residence

Tax Identification Number (TIN) or equivalent

Reason Code if no TIN provided

Jurisdiction 3

Country of Tax Residence

Tax Identification Number (TIN) or equivalent

Reason Code if no TIN provided

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

Reason A:

The country/jurisdiction where the entity is resident does not issue TINs to its residents.

Reason B:

The entity is otherwise unable to obtain a TIN or equivalent number. (Please explain why the entity is unable to obtain a TIN in the below table if you have selected this reason)

Reason C:

No TIN is required. (Note. Only select this reason if the domestic law of the relevant jurisdiction does not require the collection of the TIN issued by such jurisdiction)

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

Investor 1**Investor 2**

No – skip to question 9.12

SECTION 2 – ENTITIES

Please fill this Section 2 only if you are an **entity**. If you are an individual, please fill Section I.

9.3 Are you an Australian Retirement Fund?

Yes – Skip to question 9.12

No – Continue to question 9.4

a. FATCA**9.4 Are you a US person?**

Yes – Continue to question 9.5

No – Skip to question 9.6

9.5 Are you a Specified US person?**Yes**

Provide your Taxpayer Identification Number (TIN) below and skip to question 9.7

TIN

No

Please indicate exemption type and skip to question 9.7

TYPE

9.6 Are you a Financial Institution for the purposes of FATCA?**Yes**

Provide your GIIN below and continue to question 9.7

GIIN

If you do have have a GIIN, please provide your FATCA status below and continue to question 9.7

Exempt Beneficial Owner – describe type

Deemed-Compliant FFI (other than a Sponsored FI or a Trustee Documented Trust) – describe type:

Non-Participating FFI – describe type

Sponsored Financial Institution

Sponsoring Entity's Name

Sponsoring Entity's GIIN

Trustee Documented Trust

Trustee's Name

Trustee's GIIN

Other – describe below

No – Continue to question 9.7

b. CRS**9.7 Are you a tax resident for any country outside Australia?****Yes**

Provide the details below and continue to question 9.8. If resident in more than one Jurisdiction please include details for all Jurisdictions.

Country 1

Country of Tax Residence:

Tax Identification Number (TIN) or equivalent

Reason Code if no TIN provided

Country 2

Country of Tax Residence:

Tax Identification Number (TIN) or equivalent

No – Skip to question 9.10

Reason Code if no TIN provided

9.9 Are you an Investment Entity resident in a Non-Participating Jurisdiction for CRS purposes and managed by another Financial Institution?

Yes – Skip to question 9.11

No – Skip to question 9.12

Country 3

Country of Tax Residence:

c. Non-Financial Entities

Tax Identification Number (TIN) or equivalent

9.10 Are you an Active Non-Financial Entity (Active NFE)?

Yes – Specify the type of Active NFE below and skip to question 9.12

Reason Code if no TIN provided

Less than 50% of the Active NFE's gross income from the preceding calendar year is passive income (e.g. dividends, distribution, interests, royalties and rental income) and less than 50% of its assets during the preceding calendar year are assets held for the production of passive income.

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

Reason A:

The country/jurisdiction where the entity is resident does not issue TINs to its residents.

Reason B:

The entity is otherwise unable to obtain a TIN or equivalent number. (Please explain why the entity is unable to obtain a TIN in the below table if you have selected this reason)

Reason C:

No TIN is required. (Note. Only select this reason if the domestic law of the relevant jurisdiction does not require the collection of the TIN issued by such jurisdiction)

Corporation that is regularly traded or a related entity of a regularly traded corporation.

Governmental Entity, International Organisation or Central Bank

Other: Please Specify

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

No – You are a Passive Non-Financial Entity (Passive NFE). Continue to question 9.11

d. Controlling Persons

9.11 Does one or more of the following apply to you?

Is any natural person that exercises control over you (for corporations, this would include directors or beneficial owners who ultimately own 25% or more of the share capital) a tax resident of any country outside of Australia?

If you are a trust, is any natural person including trustee, protector, beneficiary, settlor or any other natural person exercising ultimate effective control over the trust a tax resident of any country outside of Australia?

Yes – Complete details below and continue to question 9.12

No – Continue to question 9.8

9.8 Are you a Financial Institution for the purposes of CRS?

Yes

Specify the type of Financial Institution below and continue to question 9.9

Reporting Financial Institution

Non-Reporting Financial Institution: Specify the type of Non-Reporting Financial Institution below

Trustee Documented Trust

Other: Please Specify

Person 1

Title **Given Name(s)**

Surname

Date of Birth (DD/MM/YY)

/ /

Residential Address (Not a PO Box)

Unit Number Street Number

Street Name

Suburb

State Post Code

Country of Tax Residence:

Tax Identification Number (TIN) or equivalent

Reason Code if no TIN provided

Person 2

Title Given Name(s)

Surname

Date of Birth (DD/MM/YY)

/ /

Residential Address (Not a PO Box)

Unit Number Street Number

Street Name

Suburb

State Post Code

Country of Tax Residence:

Tax Identification Number (TIN) or equivalent

Reason Code if no TIN provided

Person 3

Title Given Name(s)

Surname

Date of Birth (DD/MM/YY)

/ /

Residential Address (Not a PO Box)

Unit Number Street Number

Street Name

Suburb

State Post Code

Country of Tax Residence:

Tax Identification Number (TIN) or equivalent

Reason Code if no TIN provided

If there are more than 3 controlling persons, please list them on a separate piece of paper.

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

Reason A:

The country/jurisdiction where the entity is resident does not issue TINs to its residents.

Reason B:

The entity is otherwise unable to obtain a TIN or equivalent number. (Please explain why the entity is unable to obtain a TIN in the below table if you have selected this reason)

Reason C:

No TIN is required. (Note. Only select this reason if the domestic law of the relevant jurisdiction does not require the collection of the TIN issued by such jurisdiction)

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

No – Continue to question 9.12

e. Declaration

9.12 Signature

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

I declare the information above to be true and correct.

Investor 1
Signature

Date (DD/MM/YY)
/ /

Name of Authorised Representative

Name of Entity/Individual

Investor 2
Signature

Date (DD/MM/YY)
/ /

Name of Authorised Representative

Name of Entity/Individual

**SECTION 10 – DECLARATIONS
(ALL INVESTORS MUST COMPLETE)**

By signing as or on behalf of the Applicant, you make all the declarations set out above, in all sections.

Applicant 1
Given Name(s)

Capacity

| | |
|----------------------|---------------------------|
| Individual Signatory | Partner |
| Director | Sole Director / Secretary |
| Executive Office | Authorised Signatory |

Signature

Date (DD/MM/YY)
/ /

Company Seal (if applicable)

Applicant 2
Given Name(s)

Capacity

| | |
|----------------------|---------------------------|
| Individual Signatory | Partner |
| Director | Sole Director / Secretary |
| Executive Office | Authorised Signatory |

Signature

Date (DD/MM/YY)
/ /

Company Seal (if applicable)

APPLICATION CHECKLIST

Have you completed all sections relevant to you (as set out in the introduction)?

Have you nominated your financial adviser in section 7 (if applicable)?

Have you provided certified copies of your identification documents or has your financial adviser completed this for you?

Have you completed all other relevant details and SIGNED the Application Form?

If you can tick all of the boxes above, send the following:

Completed Application Form;

Certified copies of identification documents (unless your adviser has agreed to retain these); and

A cheque made payable to 'State Street Bank & Trust Co – RBA4' (unless you are paying by direct debit);
electronic funds transfer or Austraclear

By post to:

State Street Australia Limited

Attention: Unit Registry Team – Spire Copper Rock Capital Global Smaller Companies Fund

Level 14, 420 George St

Sydney NSW 2000

For additional applications complete additional application request form on next page. It can be mailed to the postal address above or faxed to the following fax number: +612 9323 6411.



SPIRE
C A P I T A L

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