



## C. Change distribution election

You may elect to receive distributions as cash or reinvest them as additional units in the fund(s). Please indicate your preference below.

Retail Funds	APIR Code	Fund Code	Distribution Preference	
			Reinvestment	Bank deposit
Ellerston Asia Growth Fund	ECL1411AU	EAGF		
Ellerston Australian Absolute Return Fund	ECL0013AU	EAARF		
Ellerston Australian Emerging Leaders Fund	ECL6748AU	EAELF		
Ellerston Australian Micro Cap Fund – Class A	ECL0984AU	EAMCF		
Ellerston Australian Share Fund	ECL0005AU	EASF		
Ellerston Global Equity Managers Fund – Class C	ECL0006AU	EGEMF		
Ellerston India Fund	ECL0339AU	EIF		
Ellerston Micro Cap Fund – Client Class	ECL5380AU	EMCFC		
Wholesale Funds	APIR Code	Fund Code	Distribution Preference	
			Reinvestment	Bank deposit
Ellerston Equity Income KIS Fund	ECL7259AU	KIS		
Ellerston Overlay Australian Share Fund	ECL0012AU	EAOF		

## D. Notification of TFN/ABN

If you choose not to quote your TFN/ABN or claim an exemption, we are required to deduct tax at the highest marginal rate plus the Medicare levy from any income payable to you. If provided, your TFN/ABN will apply automatically to any future investment in the Ellerston funds unless you indicate otherwise. You can choose not to quote your TFN/ABN or claim an exemption. Deciding not to quote a TFN is not an offence. We are authorised to receive tax file information under tax law. For more information on Tax File Numbers, Australian Business Numbers and Exemptions, please call the Australian Taxation Office.

### Tax File Number exemption details

Any applicant who has a TFN but is exempt from tax should still quote their TFN. Exempt applicants should then indicate their exemption in the relevant section of this form to avoid tax being deducted from any income distribution. Applicants in the name of a trustee on behalf of a minor should quote their TFN.

### Investor 1 / Company / Partnership / Trust / Superannuation Fund

Name

TFN or Exemption

— —

ABN

— — —

### Investor 2

Name

TFN or Exemption

— —

ABN

— — —

## E. Investor Details

The following questions may assist Ellerston in meeting its regulatory obligations by determining whether this financial product is being offered to the stated target market.

### Have you received personal financial advice from a licensed financial adviser in relation to this investment?

Yes	No
Did your financial adviser consider you to be within the Target Market Determination (TMD) for this financial product? Please consult your financial adviser prior to completing this application if you are not familiar with the TMD assessment process.	What is your primary investment objective in relation to this investment?
Yes – Please proceed to Section D – Declaration and signature	Capital Growth
No – Please complete the below question	Capital Preservation
Please nominate the reason your financial adviser has recommended you proceed with this investment	Income Generation
Investment product is used a part of a diversified portfolio	What is your investment timeframe in relation to this investment?
Financial adviser assesses product as suitable for your objectives, financial situation and needs, despite TMD.	Less than 2 years i.e. Short term
Financial adviser considers the risk of investment harm to be low	Between 2 years and 8 years i.e. Medium term
Other - please specify	More than 8 years i.e. Long term
	Under normal circumstances, within what period do you expect to be able to access your funds for this investment?
	Within a month
	Within a quarter
	Within a year
	In relation to this investment, which investment risk and return profile best describes you?
	<b>Low risk and return:</b> You are looking for an investment that is low risk in nature e.g. you have the ability to tolerate up to 1 negative return over a 20-year period and you are comfortable with a low target return from this investment.
	<b>Medium risk and return:</b> You are looking for an investment that is moderate or medium risk in nature, e.g. you have the ability to tolerate up to 4 negative returns over a 20-year period and you are comfortable with a moderate target return from this investment.
	<b>High risk and return:</b> You are looking for an investment that is higher risk in nature e.g. you have the ability to tolerate up to 6 negative returns over a 20-year period in order to achieve a higher target return from this investment.
	<b>Very high risk and return:</b> You are looking for an investment that is very high risk in nature e.g. you have the ability to tolerate 6 or more negative returns over a 20-year period as you are seeking to maximise returns and you can accept higher potential losses.
	What percentage of your total investable assets are you directing to the Fund(s) – that is the total assets you have available for investment, excluding your residential home
	75–100%      25–75%      less than 25%

## F. Declaration and signature

By signing this form, I/we:

- declare that I/we have read and understood and agree to be bound by the terms and conditions of the current PDS, Additional Information Booklet, Information Memorandum and Application Form for the relevant Fund(s);
- declare that all details previously disclosed and provided in this Change of Payment Form are true and correct and I/we undertake to inform you of any changes to the information supplied as and when they occur;
- (if signing under a power of attorney) declare that I/we have not received notice of revocation of that power;
- authorise Ellerston Capital Limited (Ellerston) to act upon instructions by post or facsimile (as applicable) with regard to the units in Fund(s) subscribed for (and any further units acquired) or any matter in connection with them or any of them without liability in respect of any transfer, payment or any other act done in accordance with such instructions and notwithstanding the same was not signed or sent by me/us. I/We agree that this authorisation shall remain in force until notice in writing of its termination is received by Ellerston;
- acknowledge that investments in the Fund(s) are subject to investment risk, including possible delays in repayment and loss of income or principal invested;

- acknowledge all personal information is collected in line with Ellerston's Privacy Statement, a copy of which is available at [www.ellerstoncapital.com](http://www.ellerstoncapital.com);
- acknowledge that, where I/we have executed this document using a signature applied electronically, or where I/we provide a scanned or other digital copy of a signed version of this document to Ellerston, the decision on whether to accept the electronically signed or digital copy of the document is at Ellerston's absolute discretion. Where such a document is accepted by Ellerston, the investor agrees that Ellerston will be entitled to assume (without making any further enquiries) that they have applied (or have authorised the application of) all signatures, and that any digital copy is a true copy of an original document, and to act on the document as if it had been signed by the them, and they agree to release, discharge and indemnify Ellerston, and any other related or associated entities of Ellerston, from and against any and all actions, proceedings, accounts, claims, costs, demands, charges and expenses, losses and liabilities, however arising as a result of the above.

Investor type	Who should sign
Individual	where the investment is in one name, the investor must sign.
Joint investors	where the investment is in more than one name, all investors must sign or unless otherwise authorised.
Company	two directors or a director and a company secretary, unless you are a sole director and sole company secretary or an authorised signatory previously noted by the registry.
Trust	each trustee must sign unless otherwise authorised or, if a corporate trustee, then as for a company.
Partnership	each partner.
Association or Registered co-operative	each office bearer.
Government body	relevant principal officer/authorised signatory.
Power of attorney	if signed under a power of attorney, the power of attorney must have been previously noted by the registry.

Signature 1

Signature 2

Name

Name

Date

Date

Title

Title

Investor 1 (individual)

Secretary

Investor 2 (individual)

Secretary

Sole director & secretary

Non-corporate trustee

Sole director & secretary

Non-corporate trustee

Partner

Director

Partner

Director

Other office bearer or attorney (please specify):

Other office bearer or attorney (please specify):

#### Personal Information Collection Notification Statement

Ellerston advises that it may collect personal information about you to provide its products and services. In accordance with Ellerston's Privacy Policy, in most cases, you have rights to access your personal information. Ellerston can use your personal information to assess your application for the investment product and if you obtain the product, to manage that product and for direct marketing purposes in accordance with our Privacy Statement. Ellerston may disclose information to related entities, and anyone acting on Ellerston's behalf such as external service suppliers who supply administrative, financial or other services to assist Ellerston in providing financial services, anyone you have authorised, or government departments or agencies. Further information on how Ellerston handles personal and sensitive information can be found in the Privacy Statement which is available on the Ellerston website ([www.ellerstoncapital.com](http://www.ellerstoncapital.com)). The Privacy Statement also contains information about how you can access and correct the information about you held by Ellerston as well as how complaints may be made and how they will be dealt with by Ellerston.

**Once completed, please send this form to:**

Ellerston Capital Limited Unit Registry  
 C/O Link Market Services  
 PO Box 3721, Rhodes NSW 2138  
 Fax: +61 2 9287 0370  
[ellerston@linkmarketservices.com.au](mailto:ellerston@linkmarketservices.com.au)

Ellerston Capital Limited ABN 34 110 397 674 AFSL 283 000  
 For enquiries please call our Investor Relations team on +61 2 9021 7701 between 9am and 5pm Sydney time.