

# GANES FOCUSED VALUE FUND

ARSN 117 119 712

## PRODUCT DISCLOSURE STATEMENT (PDS)

Dated 18 March 2022

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**Please note:**

- this PDS is a summary of significant information and contains a number of references (marked with the symbol “♦”) to important additional information contained in the Information Booklet which forms part of this PDS
- you should consider the information contained in this PDS before making a decision about the Fund
- the information provided in this PDS is general information only and does not take account of your personal financial situation or needs and
- you should obtain financial advice tailored to your personal circumstances.

Fundhost Limited (**Fundhost, we or us**) is the responsible entity of the Ganes Focused Value Fund (**Fund**) and issuer of this PDS. This PDS has not been lodged with the Australian Securities and Investments Commission (**ASIC**) and is not required to be so lodged. ASIC takes no responsibility for the contents of this PDS.

If you received this PDS electronically we will provide you, free of charge, with a paper copy of this PDS (together with the application form) and any information it incorporates by reference upon request. Please phone Fundhost on +61 2 8223 5400. If you make this PDS available to another person, you must give them the entire PDS, including the application form.

This PDS is also available to investors who invest through an IDPS (such as a master trust or wrap account). Different conditions may apply to such investors so please refer to “[More information](#)” and “[Investing via an IDPS](#)”. This PDS is not an offer or invitation in relation to the Fund in any place

in which, or to any person to whom, it would not be lawful to make that offer or invitation.

This PDS is current as at 18 March 2022. Information in this PDS is subject to change from time to time. To the extent that the change is not materially adverse to investors, it may be updated by Fundhost posting a notice of the change on its website at [www.fundhost.com.au](http://www.fundhost.com.au). Fundhost will provide to investors, free of charge, a paper copy of the updated information upon request when they contact Fundhost on +61 2 8223 5400. If the change is materially adverse to investors, Fundhost will notify affected investors and replace this PDS.

Neither Fundhost nor Ganes Capital Management Limited (**Ganes**) promise that you will earn any return on your investment or that your investment will gain or retain its value. No company other than Fundhost and Ganes makes any statement or representation in this PDS.

|                  | FUNDHOST (RESPONSIBLE ENTITY)                                      | GANES (INVESTMENT MANAGER)   |
|------------------|--|--|
| <b>Mail</b>      | <b>Fundhost Limited</b><br>PO Box N561<br>Grosvenor Place NSW 1220 | <b>Ganes Capital Management Limited</b><br>PO Box 3512<br>Newmarket Qld 4051 |
| <b>Telephone</b> | + 61 2 8223 5400   | 1300 766 916   |
| <b>Fax</b>       | + 61 2 9232 8600   |  |
| <b>Email</b>     | <a href="mailto:admin@fundhost.com.au">admin@fundhost.com.au</a>   | <a href="mailto:admin@ganescapital.com.au">admin@ganescapital.com.au</a>     |
| <b>Website</b>   | <a href="http://www.fundhost.com.au">www.fundhost.com.au</a>       | <a href="http://www.ganescapital.com.au">www.ganescapital.com.au</a>         |

# 1 About Fundhost

## Fundhost

Fundhost is a public company that acts as the responsible entity and provides essential services to the Fund. Fundhost's core business is to operate registered managed investment schemes and provide compliance, administration and registry services. We are responsible for the day to day operations of the Fund and have appointed Ganes to manage the assets of the Fund.

## About Ganes

Ganes is the Investment Manager of the Fund and has been since the Fund's inception in 2002. The portfolio manager since inception is Wayne Jones. Wayne is a Certified Practising Accountant (CPA) and has a Graduate Diploma in Applied Finance. He has been involved in various business acquisitions during his career.

With more than 17 years of experience in investing, Ganes has established a track record of identifying businesses selling at prices which offer attractive prospects for

capital appreciation. This requires a thoughtful, long-term approach and investing meaningfully in the best ideas rather than taking an index approach to investing.

Ganes seeks companies that are able to grow and can compound their capital effectively through intelligent capital allocation decisions.

Ganes seeks to identify growing, profitable, well managed companies with strong balance sheets that can be purchased at a price that may deliver at an above market return over the next 5 plus years. Ganes believes such companies will typically earn above average returns on capital facilitated by management with strong capital allocation skills and a motivation to deliver high shareholder returns. The investment process predominantly focuses on identifying companies that possess these features and is index unaware.

Ganes may also invest in companies that do not possess these features but hold the prospect of an attractive return.

For more information on the investment process, see "[How we invest your money](#)".

# 2 How the Fund works

## Mechanics

When you invest in the Fund your money (together with all other investors' monies) is gathered in the one place and invested in assets. We have appointed Ganes to manage the Fund. Ganes uses its resources, experience and expertise to make the investment decisions.

We have also appointed National Australia Bank Limited (NAB) as the independent custodian to hold the assets of the Fund.

## Units

The Fund is a "unit trust". This means your interests in the Fund are represented by "units". Certain rights (such as a right to any income and a right to vote) attach to your units. You may also have obligations in respect of your units.

You can increase your units by reinvesting distributions (this will be done automatically unless you tell us otherwise) or by making an additional investment (use the additional

investment form to do this), or you can decrease your units by making a withdrawal (simply contact us in writing and tell us how much you need to withdraw). We call this a redemption request. We accept scanned or faxed redemption requests on certain conditions.

◆ Each unit has a value which we calculate. When you invest, we issue you a number of units depending on the amount you invest. Similarly, when you withdraw from the Fund, we calculate your withdrawal proceeds by reference to the number and value of units you hold at the time of withdrawal. Generally, the price of units will vary as the market value of assets in the Fund rises or falls.

## ◆ Investing and withdrawing

To invest in the Fund, use the application form accompanying this PDS. The following minimum transactions, balance requirements and processing rules generally apply (although we may vary or waive them at our discretion and without notice):

|   |  |
|---|--|
| MINIMUM INITIAL INVESTMENT              | \$20,000   |
| MINIMUM ADDITIONAL INVESTMENT           | \$2,000  |
| MINIMUM WITHDRAWAL                      | \$5,000  |
| MINIMUM BALANCE                         | \$5,000  |
| UNIT PRICING FREQUENCY                  | Weekly, using Friday end of day price  |
| APPLICATIONS AND WITHDRAWALS PROCESSING | Both your application form and investment must be received by <b>4pm Friday</b> , Sydney time (unless Friday is a public holiday), to be processed using the unit price effective for that week (otherwise your application will be processed the next week).<br>Your signed redemption request must be received by <b>4pm Wednesday</b> cut-off, Sydney time in order to be processed using the unit price effective for that week (otherwise your redemption will be processed the next week). |

## ◆ Delays

Normally once we decide you can withdraw your money (usually this happens within 5 business days of receipt of your withdrawal request), we process the request within 5 business days (although the constitution for the Fund allows us 180 days), and pay funds to your account.

In certain circumstances, such as a freeze on withdrawals or where the Fund is illiquid (as defined in the Corporations Act), you may have to wait a longer period of time before you can withdraw your money.

If the Fund is not sufficiently liquid then you will only be permitted to withdraw if we make a withdrawal offer to all investors in accordance with the Fund constitution and Corporations Act.

## ◆ Compulsory redemptions

In some circumstances we may also compulsorily redeem your units, for example, where we suspect that a law prohibits you from being an investor in the Fund.

## Distributions

Any income distributions are paid semi-annually (as at 30 June and 31 December each year) and can be reinvested in full or paid out entirely to the financial institution account nominated on your application form. You can indicate your choice on the application form. If you do not make a choice, then distributions will be reinvested. Any distributions reinvested are reinvested at the ex-distribution mid-price.

Distribution payments are typically made within 20 business days after the end of the distribution period. Distributions will not be paid by cheque.

We generally calculate income distributions based on the Fund's net income at the end of the distribution period divided by the number of units on issue.

We distribute all taxable income to investors each year, including any taxable capital gains. Distributions may also carry imputation or other tax credits.

You should read the following important information before making a decision to invest in the Fund: ♦ "Investing and withdrawing". Go to Part A of the Information Booklet available at [www.fundhost.com.au](http://www.fundhost.com.au). Note the information may change between the time when you read this PDS and the day when you acquire the product.

## 3 Benefits of Investing in the Fund

### Significant features

The Fund typically invests in a concentrated portfolio of 15 to 45 investments which are actively managed and listed on the ASX. The Fund's objective is to outperform the S&P/ASX 300 Accumulation Index over the long term, usually rolling 5-year periods, although this is not a forecast and returns are not guaranteed.

Due to the concentrated nature of the portfolio returns may vary significantly from the Fund's benchmark.

### ♦ Significant benefits

Some of the significant benefits of investing in the Fund include:

- Access to the expertise of an investment manager with an established track record.
- Access to a portfolio of stocks that provide the potential for capital gains and income to meet your investment needs.
- A focus on companies which an ordinary investor may not be able to identify.
- Having clear legal rights through a robust corporate governance structure.
- Regular investment statements and an annual tax statement to keep you up to date on your investment.

You should read the following important information before making a decision to invest in the Fund: ♦ "Benefits and features". Go to Part B of the Information Booklet available at [www.fundhost.com.au](http://www.fundhost.com.au). Note the information may change between the time when you read this PDS and the day when you acquire the product.

## 4 Risks of Managed Investment Schemes

All investments carry risk. Different strategies may carry different levels of risk, depending on the assets that make up the strategy. Assets with the highest long-term returns may also carry the highest level of short-term risk.

### ♦ Significant risks

The significant risks of the Fund include:

- **Asset allocation:** There is no guarantee that the Fund's asset allocation strategy and investment selections will provide positive investment performance at all stages of the investment cycle.
- **Concentration risk:** The Fund typically invests in 15 to 45 investments. The largest 10 holdings may represent 40% to 85% of the total Fund value but sometimes more or less. The value of the Fund's investments may be more affected by any single adverse business, economic, political or regulatory event than the investments of a more diversified portfolio.
- **Counterparty risk:** Losses can be incurred if the counterparty (such as a broker) defaults on their obligations or experiences financial difficulty.
- **Currency risk:** Whilst the Fund invests in securities listed on the ASX, these investments may have significant functional exposure to other currencies which exposes the Fund to currency risk.
- **Cyber risk:** There is a risk of fraud, data loss, business disruption or damage to the information of the Fund or to investors' personal information as a result of a threat or failure to protect the information or personal data stored within our IT systems and networks and those of our service providers.
- **Fund risk:** The Fund could terminate, the fees and expenses could change (although we would always give you or your master trust or wrap operator at least 30 days' notice where practicable if fees charged under this PDS were to increase), we could be replaced as responsible entity and management and staff could change. Investing in the Fund may give different results than investing individually in the same assets because of accrued income or capital gains and the consequences of others investing and withdrawing.
- **Income risk:** The level of income generated on the Fund's investments can fall as well as rise and the tax status of such income can change. Income returns are not guaranteed and you may lose some or all of the money you invest in the Fund.
- **Interest rate risk:** The capital value or income of a security may be adversely affected by interest rate movements.
- **Investment Manager risk:** There is a risk that the Investment Manager will not perform to expectation or factors such as changes to the investment team may affect the Fund's performance. The Investment Manager has a relatively small number of key investment staff. The Fund's performance depends on their expertise.

- **Liquidity risk:** Access to your money may be delayed (see “How the Fund works” and “Delays”). Overall market liquidity can make it difficult to trade and to realise assets in a timely fashion to meet withdrawal requests.
- **Market risk:** Economic, technological, climate, health, political or legal conditions, interest rates and even market sentiment, can (and do) change, and changes in the value of investment markets can affect the value of the investments in the Fund.
- **Regulatory risk:** The value or tax treatment of either the Fund itself or investments, or the effectiveness of its trading or investment strategy, may be adversely affected by changes in government (including taxation) policies, regulations and laws affecting registered managed investment schemes, or changes in generally accepted accounting policies or valuation methods.
- **Security specific risk and selection:** Returns are affected by the underlying strength of the cash flows, balance sheets and management (i.e. business) of the entities in which the Fund invests. Specific investments held in the Fund can fall in value for many reasons, such as changes in an entity’s internal operations or management, or in the business environment in which the entity operates. If specific investments held in the Fund fall in value, the value of units in the Fund will also fall.
- **Small companies risk:** Small companies generally have less diversified income streams, less stable funding sources and weaker bargaining positions with their counterparties when compared to larger companies. The securities of small companies may also be less liquid than those of larger companies.

♦ **Risks applicable to managed funds generally**

Other significant risks relevant to many managed funds include the value of investments will vary, the level of returns will vary, future returns may differ from past returns, and returns are not guaranteed. You may lose your money.

The level of risk for each person will vary depending on a range of factors, including age, investment time frames, where other parts of your wealth are invested and your risk tolerance. These risks can be managed but cannot be completely eliminated. You can adopt tools to help you manage your own risk.

You should read the following important information before making a decision to invest in the Fund: ♦ **“Risks in general”**. Go to Part C of the Information Booklet available at [www.fundhost.com.au](http://www.fundhost.com.au). Note the information may change between the time when you read this PDS and the day when you acquire the product.

## 5 How we Invest your Money

You should consider the likely investment return, risk and your investment timeframe when choosing a fund to invest in.

|  |   |
|--|---|
| <b>FUND DESCRIPTION</b>                        | The Fund is a registered managed investment scheme structured as an unlisted, open-ended unit trust. The Fund typically invests in a highly concentrated portfolio of listed Australian securities.   |
| <b>INVESTMENT RETURN OBJECTIVE</b>             | To generate superior returns to the S&P/ASX 300 Accumulation Index over the long term (five years and greater) by investing in a portfolio of listed Australian securities. This investment return objective is not intended to be a forecast. It is merely an indication of what the Fund aims to achieve over the long term. The Fund may not be successful in meeting this objective. Returns are not guaranteed.<br>The investment objective is expressed net of management fees, expenses.   |
| <b>BENCHMARK</b>                               | S&P/ASX 300 Accumulation Index  |
| <b>FUND'S INVESTMENTS AND ASSET ALLOCATION</b> | The Fund will invest primarily in securities listed on the Australian Securities Exchange (ASX). These securities may provide an exposure to listed securities or businesses outside Australia. For example, the Fund may invest in an Australian listed investment company with investments on international exchanges or in companies that have businesses located in other countries. Portfolio holdings may comprise companies drawn from a wide range of market capitalisations (cap) including large-cap, mid-cap, small-cap and micro-cap though there may be periods where the portfolio is highly concentrated in one of these capitalisation groups. Similarly, the portfolio may be concentrated in one or a few industries.<br>As a general guide, the Fund will hold around 15 to 45 investments and sometimes more or less. The largest 10 holdings tend to represent 40% to 85% of the total Fund value. Generally, no more than 15% may be allocated to any single holding. It is important to note that the actual portfolio structure may differ from these general guidelines and extend outside the indicated ranges.<br>The allocation to cash at any point is a by-product of the investing strategy rather than targeted cash levels. The level of cash held would generally be in the range of 2% to 20% with the balance invested in ASX listed securities. However, higher levels of cash will be held where the Investment Manager sees limited value in the market and is unable to identify attractive investment opportunities. |
| <b>RECOMMENDED MINIMUM INVESTMENT PERIOD</b>   | At least 5 years  |
| <b>BORROWING</b>                               | The Fund will not borrow. Derivatives will not be used to gear the Fund.  |
| <b>RISK</b>                                    | Very high   |
| <b>SUITABILITY</b>                             | The Fund is generally suited for persons seeking long term capital growth and those who can tolerate a very high level of risk. You should speak with your financial adviser before investing in the Fund.  |

**LABOUR AND ENVIRONMENTAL, SOCIAL OR ETHICAL CONSIDERATIONS**

Ganes does not take into account labour standards or environmental, social or ethical considerations in the selection, retention or realisation of investments.

Any of the above details could change at any time and without notice. Where we consider the changes are significant, we will notify you of the changes (and give you 30 days' prior notice where practicable).

You should read the following important information before making a decision to invest in the Fund: ♦ [“The investment process”](#). Go to Part D of the Information Booklet available at [www.fundhost.com.au](http://www.fundhost.com.au). Note the information may change between the time when you read this PDS and the day when you acquire the product.

## 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.

You may be able to negotiate to pay lower fees. Ask the Fund or your financial adviser.

**TO FIND OUT MORE**

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

Information in the following table can be used to compare costs between different managed investment schemes. These fees and costs may be paid directly from your investment returns or from the Fund's assets as a whole.

### Fees and costs summary

**GANES FOCUSED VALUE FUND**

| Type of fee or cost  | Amount   | How and when paid  |
|--|--|--|
| <b>ONGOING ANNUAL FEES AND COSTS<sup>1</sup></b>   |  |  |
| <b>Management fees and costs*</b><br>The fees and costs for managing your investment   | 1.36% pa   | Calculated and accrued daily and paid monthly in arrears.  |
| <b>Performance fees</b><br>Amounts deducted from your investment in relation to the performance of the product                 | 14.60% of the amount by which the Fund outperforms its benchmark (being the S&P/ASX 300 Accumulation Index), after other fees and expenses have been deducted and achieves positive performance. | Calculated and accrued daily and paid annually in arrears.   |
| <b>Transaction costs (net)*</b><br>The costs incurred by the scheme when buying or selling assets                              | 0.07% pa   | These costs are expressed net of any amount recovered by the buy-sell spread and are generally paid as incurred.   |
| <b>MEMBER ACTIVITY RELATED FEES AND COSTS (Fees for services<sup>2</sup> or when your money moves in or out of the scheme)</b> |  |  |
| <b>Establishment Fee</b><br>The fee to open your investment  | Nil  | Not applicable   |
| <b>Contribution Fee</b><br>The fee on each amount contributed to your investment   | Nil  | Not applicable   |
| <b>Buy-sell spread</b><br>An amount deducted from your investment representing costs incurred in transactions by the scheme    | +0.25% / -0.25%  | Calculated as a percentage of the mid unit-price. Paid from investors' money when an investor applies to purchase or redeem units. Retained by the Fund. |
| <b>Withdrawal Fee</b><br>The fee on each amount you take out of your investment  | Nil  | Not applicable   |
| <b>Exit Fee</b><br>The fee to close your investment  | Nil  | Not applicable   |
| <b>Switching Fee</b><br>The fee for changing investment options  | Nil  | Not applicable   |

<sup>1</sup>All fees are expressed as a percentage of net asset value of the Fund excluding accrued fees. We do not negotiate fees.

<sup>2</sup>For information on service fees, please see "Additional explanation of fees and costs".

\*Any item marked with an asterisk (\*) is an estimate. Please refer to our website for any updates on these estimates which are not considered to be materially adverse from a retail investor's point of view.

## Example of annual fees and costs

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

| Example                                | Balance of \$50,000 including a contribution of \$5,000 during the year |   |
|--|---|---|
| <b>CONTRIBUTION FEES</b>               | Nil   | For every additional \$5,000 you put in, you will be charged <b>\$0</b> .   |
| <b>PLUS Management fees and costs*</b> | 1.36% pa  | <b>And</b> , for every \$50,000 you have in the Fund you will be charged or have deducted from your investment \$679 each year.   |
| <b>PLUS Performance fees*</b>          | 0.17%   | <b>And</b> , you will be charged or have deducted from your investment \$84 in performance fees each year.  |
| <b>PLUS Transaction costs*</b>         | 0.07% pa  | <b>And</b> , you will be charged or have deducted from your investment \$33 in net transaction costs each year.   |
| <b>EQUALS COST OF THE FUND</b>         | 1.59% pa  | If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees and costs of <b>\$796</b> each year. |

When calculating ongoing annual fees and costs in this table, the law says we must assume that the value of your investment remains at \$50,000 and the Fund's unit price does not fluctuate. Ongoing annual fees and costs actually incurred will depend on the market value of your investment and the timing of your contributions (including any reinvestment of distributions). The example assumes no abnormal expenses are incurred, no service fees are charged and that fees are not individually negotiated. The fact that a performance fee was paid or not paid in the example however is not a representation of likely future performance. The actual performance fee and therefore the total cost of the fund in the future will depend on the performance of Ganes. Totals may appear incorrect due to rounding.

\*Any item marked with an asterisk (\*) is an estimate. Please refer to our website for any updates on these estimates which are not considered to be materially adverse from a retail investor's point of view.

If you would like to calculate the effect of fees and costs on your investment you can visit the ASIC Moneysmart website ([www.moneysmart.gov.au](http://www.moneysmart.gov.au)) and use their managed investment fee calculator.

### ◆ Additional explanation of fees and costs

#### ABOUT MANAGEMENT FEES AND COSTS

The management fees and costs include Fundhost's fees, Ganes' fees, ordinary and abnormal expenses and any indirect costs. Fees payable to Fundhost and Ganes are calculated and accrued daily based on the net asset value of the Fund excluding accrued fees and are paid monthly in arrears. Management fees and costs paid out of Fund assets reduce the net asset value of the Fund and are reflected in the unit price. Management fees and costs exclude transaction costs (i.e. costs associated with investing the underlying assets, some of which may be recovered through buy-sell spreads).

Indirect costs form part of management fees and costs and include fees and expenses arising from any investment which qualifies as an interposed vehicle (e.g. any underlying fund that the Fund may invest in). The Fund's indirect costs are based on the financial year ending 30 June 2021 and are estimated to be 0.03% per annum. Actual indirect costs for future years may differ.

The ordinary expenses for the Fund are capped at 0.07% per annum of the net assets of the Fund. These are the ordinary and every day expenses incurred in operating the Fund and are deducted from the assets of the Fund as and when they are incurred. Ordinary expenses over 0.07% are paid by Ganes. The constitution of the Fund provides that expenses incurred by us in relation to the proper performance of our duties in respect of the Fund are payable or reimbursable out of the assets of the Fund and are unlimited. We reserve the right to recover abnormal expenses from the Fund. Abnormal expenses are expected to occur infrequently and may include (without limitation) costs of litigation to protect investors' rights, costs to defend claims in relation to the Fund, investor meetings and termination and wind up costs.

#### PERFORMANCE FEE

A Performance Fee is payable to Ganes in respect of each annual period ending 30 June when the investment performance of the Fund has exceeded the benchmark, being the performance of the S&P/ASX 300 Accumulation Index (**Index**), and achieved positive performance.

The Performance Fee is 14.60% of the total return of the Fund after management fees and expenses have been deducted, that is in excess of the Index return, and is calculated daily and paid annually in arrears. When the total return of the Fund is less than the Index return, no performance fee is payable. No performance fee is payable until any previous periods of underperformance have been made up.

When the absolute return of the Fund is negative but the Fund has performed better than the Index, the relative outperformance of the Fund is carried forward to ensuing period(s).

#### TRANSACTION COSTS

Transaction costs include brokerage, settlement costs, clearing and stamp duty costs. When you invest in the Fund, Ganes may buy (and sell) investments, and incur these costs. When you withdraw, Ganes may sell investments so we can pay your cash to you, and incur these costs. These costs are also incurred in connection with day to day trading within the Fund.

Some of these costs are recovered through the buy-sell spread. A buy-sell spread is an adjustment to the unit price reflecting our estimate of the transaction costs that may be incurred as a result of the purchase/sale of assets arising from the acquiring/withdrawing of units. This adjustment ensures that existing investors do not pay costs associated with other investors acquiring/ withdrawing units from the Fund. The buy-sell spread is reflected in the buy/sell unit price. Currently, our buy-sell spread is estimated to be 0.50% of the unit price (that is +0.25% on the entry price and -0.25% on the exit price). So if the net asset value of each unit is \$1.00, on entry we adjust the unit price up approximately 0.25% (up 0.25 cents) and on exit we adjust the unit price down approximately 0.25% (down 0.25 cents).

The buy-sell spread is not paid to Fundhost or Ganes.

| Gross Transaction Costs for FY 2021 | Recovery through Buy-Sell Spread | Net Transaction Costs |
|-------------------------------------|----------------------------------|-----------------------|
| 0.12%                               | 0.05%                            | 0.07%                 |

Our estimate of the total transaction costs for the Fund during the year ended 30 June 2021 was calculated using the Fund's actual transactions during the last financial year. We expect this amount to vary from year to year as it will be impacted by the Fund's volume of trading, brokerage arrangements and other factors. The amount recovered through the buy-sell spread was calculated using actual applications and withdrawals during the last financial year. We expect this amount to vary from year to year as it will be impacted by the volume of applications and withdrawals and any changes in the buy-sell spread for the Fund. The net transaction costs is the difference between these two amounts. All of these amounts are expressed as a percentage of the Fund's average net asset value for the year. Based on an average account balance of \$50,000 over a one year period, the net transaction costs represent approximately \$33.

## SERVICE FEES

If you need Fundhost to do something special for you, we may charge you a fee. These special fees vary depending on what you ask us to do.

## CAN THE FEES CHANGE OR BE UPDATED?

Yes, all fees can change. Reasons might include changing economic conditions and changes in regulation. However, we will give you 30 days' written notice of any increase to fees where practicable. The constitution for the Fund sets the maximum amount we can charge for all fees. If we wished to raise fees above the amounts allowed for in the Fund's constitution, we would need the approval of investors.

Please refer to our website for any updates on our estimates of any fees and costs (including indirect costs and transaction costs) which are not considered to be materially adverse from a retail investor's point of view. Remember, past performance is not an indicator of future performance and any fee or cost for a given year may not be repeated in a future year.

## ADVISER REMUNERATION

No commissions will be paid by us to financial advisers. Additional fees may be paid by you to your financial adviser if one is consulted. You should refer to the Statement of Advice they give you in which details of the fees are set out.

You should read the following important information before making a decision to invest in the Fund: ♦ ["Additional explanation of fees and costs"](#). Go to Part E of the Information Booklet available at [www.fundhost.com.au](http://www.fundhost.com.au). Note the information may change between the time when you read this PDS and the day when you acquire the product.

## 7 How Managed Investment Schemes are taxed

♦ Investing in a registered managed investment scheme (like the Fund) is likely to have tax consequences and you are strongly advised to seek professional tax advice.

Registered managed investment schemes (like the Fund) do not pay tax on behalf of unit holders. Unit holders are assessed for tax on any income and capital gains generated by the Fund.

You should read the following important information before making a decision to invest in the Fund: ♦ ["Paying tax"](#). Go to Part F of the Information Booklet available at [www.fundhost.com.au](http://www.fundhost.com.au). Note the information may change between the time when you read this PDS and the day when you acquire the product.

## 8 How to Apply

### How to invest

You generally need to invest at least \$20,000 initially. Use the application form accompanying this PDS. The application form contains detailed instructions and will ask you to provide the identification documents required under the *Anti-Money Laundering and Counter Terrorism Financing Act 2006* (Cth) (**AML CTF Act**). We do not earn interest, nor do we pay you interest on application monies held, prior to the time we issue units to you.

Additional investments can be made at any time in writing, generally the minimum amount for additional investments is \$2,000.

Both your application form and investment must be received by 4pm Friday, Sydney time (unless Friday is a public holiday), to be processed using the unit price effective for that week (otherwise your application will be processed the next week). We do not earn interest on application monies held prior to the time we issue units to you.

### Cooling off

If you decide that you don't want the units we have issued you in the Fund, we must repay your money to you.

We are allowed to (and generally do) make adjustments for market movements up or down, as well as any tax and reasonable transaction and administration costs.

For example, if you invest \$25,000 and the value of the units falls by 1% between the time you invest and the time we receive notification that you wish to withdraw your investment, we may charge you on account of the reduced unit value and you would incur a buy spread of +0.25% and a sell spread of -0.25%. This means that \$24,626 would be transferred from the Fund back to you.

If you change your mind, you have 14 days to tell us, starting on the earlier of when we send you confirmation that you are invested or the end of the 5th day after the day on which we issue the units to you.

This right terminates immediately if you exercise a right or power under the terms of the product, such as transferring your units or voting on any units held by you. For any subsequent investments made under a distribution reinvestment plan, cooling off rights do not apply.

### Enquiries and complaints

Contact us during business hours (9am to 5pm on Sydney business days). Our details are at the beginning of this PDS. It helps us if you have your investor number handy when you contact us.

If you have a complaint, it is better it be made in writing although you can always call us of course. Complaints will always be acknowledged and responded to as soon as practicable, and in any event within 14 days.

If you are unhappy with our response to your complaint you can contact the independent Australian Financial Complaints Authority (**AFCA**).

#### AFCA

**MAIL** Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001

**TELEPHONE** 1800 931 678 (free call)

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

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

AFCA operations will be financed by contributions made by its members, including Fundhost. AFCA is free to consumers. For information on the AFCA Rules governing its jurisdiction and processes, please refer to [www.afca.org.au](http://www.afca.org.au).

## 9 More information

### Fund performance and size

If you are interested in:

- up to date performance of the Fund
- the latest investment mix of the Fund
- current unit prices or
- the current size of the Fund,

then ask your financial adviser or go to [www.fundhost.com.au](http://www.fundhost.com.au). Your financial adviser will give you paper copies of the information free of charge. You can always call us, our details are at the beginning of this PDS. Again, up to date information is always free of charge.

Don't forget that any past returns are just that, just because they happened doesn't mean they will happen again. Returns are volatile and may go up and down significantly and sometimes quickly.

### Keeping you informed

We will:

- confirm every transaction you make (except savings plan transactions)
- soon after June each year send you a report to help you with your tax return
- each year (around September) make the accounts of the Fund available to you on our website
- send you your annual statement and
- notify you of any material changes to this PDS and any other significant event as required by law.

The Fund has less than 100 investors. When the Fund has 100 investors or more, the Fund will be considered a "disclosing entity" for the purposes of the Corporations Act. This means the Fund will become subject to regular reporting and disclosure obligations. Copies of any documents lodged with ASIC in relation to the Fund may be obtained from, or can be inspected at, an ASIC office. Investors will have a right to obtain a copy of the most recent annual report free of charge.

Any continuous disclosure obligations we may have will be met by following ASIC's good practice guidance via website notices rather than lodging copies of these notices with ASIC. Accordingly should Fundhost, as responsible entity of the Fund, become aware of material information that would otherwise be required to be lodged with ASIC as part of any continuous disclosure obligations, we will ensure that such material information will be made available as soon as practicable on our website at [www.fundhost.com.au](http://www.fundhost.com.au). If you would like hard copies of this information, call Fundhost on +61 2 8223 5400 and we will send it to you free of charge.

### ◆ Investing via an IDPS

Refer to the Information Booklet for more information.

### ◆ Privacy

We use personal information about you to administer your investment and also to conduct research.

### ◆ AML CTF Act

In order to meet our obligations under the AML CTF Act or taxation legislation, we may require further information from you as to identity, the source of your funds and similar matters. Fundhost is required to verify that information by sighting appropriate documentation.

### Consents

Ganes and NAB have each given, and as at the date of this PDS have not withdrawn, their consent to inclusion in the PDS of the statements concerning each of them in the form and context in which they are included. NAB's role as custodian is limited to holding the assets of the Fund as Fundhost's agent. NAB has no supervisory role in relation to the operation of the Fund and is not responsible for protecting your interests.

You should read the following important information before making a decision to invest in the Fund: ◆ **"Investing via an IDPS"** ◆ **"Privacy"** and ◆ **"Anti-money laundering"**. Go to Part G of the Information Booklet available at [www.fundhost.com.au](http://www.fundhost.com.au). Note the information may change between the time when you read this PDS and the day when you acquire the product.



### Existing Investors - Applying for units

If you already have an investment in the Fund and would like to make an additional investment, please complete the Additional Investment Form for Existing Investors on page A17.

You do not need to complete any other documentation.

This Application Form relates to the offer of units in the Ganes Focused Value Fund, pursuant to the Product Disclosure Statement dated 18 March 2022 (PDS), issued by Fundhost Ltd ABN 69 092 517 087, AFSL 233045 as responsible entity of the Fund.

The Corporations Act requires that a person who provides access to the Application Form must provide access, by the same means and at the same time to the PDS. The PDS contains important information about investing in the Fund. You should read the PDS before deciding whether to apply for units.

You should seek professional financial, taxation and legal advice as you deem appropriate, in respect of the Fund before deciding whether to apply for units. If you have received the PDS electronically, Fundhost will provide a paper copy free of charge on request.

We accept signed application forms and certified copies of documents required to identify applicants (Application Documents) by email or fax. We do not require paper copies of Application Documents in order to commence processing your application for units in the Fund. Provided we receive clear and legible copies of your Application Documents by email or fax by the relevant cut off time noted in the PDS, together with your application monies, we will process your application using the unit price effective for the week we receive your application monies and Application Documents by email or fax.

Conditions apply – please see the PDS.

### Submit your Application

**Email:**

admin@fundhost.com.au

**Fax:**

+61 2 9232 8600

**Post:**

Fundhost Limited  
PO Box N561  
Grosvenor Place NSW 1220  
Australia

### Questions?

**Contact Fundhost**

**T:** +61 2 8223 5400

**E:** admin@fundhost.com.au

We accept application forms and AML identification by fax, email and post.

Before submitting your application, please finalise your investment by executing a bank transfer or (if sending by post) attaching a cheque. Applications will not be processed until application monies are received.

### New Investors - Applying for units

Please follow the checklist below for your investment type.

If you are applying through a self-managed superannuation fund or family trust, you will either have individual trustees or a corporate trustee (simply check your trust deed to find out which).

**Individual/Joint Investor**

- Complete Sections A, B, E and F
- Sign page A13
- Attach required supporting documentation (e.g. either driver's licence or passport, must be certified\*)

**Trust, with Individual Trustees**

- Complete Section A, B, D, E, F and G
- Complete Section B using trustee details
- Sign page A13
- Attach required supporting documentation

**Trust, with Corporate Trustee**

- Complete Sections A, C, D, E and G
- Sign page A13
- Attach required supporting documentation

**Company**

- Complete Sections A, C, E, F and G
- Sign page A13
- Attach required supporting documentation

\*To help us identify you, you must provide certified copies of documents. Please ensure that a certified copy:

- includes the statement 'I certify this to be a true copy of the original document' AND
- is signed and dated by an eligible certifier (see page A14). The certifier must state their qualification or occupation.

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## Section A Investment & Payment Details

### Investment amount and payment method

I/We apply to invest in the Ganes Focused Value Fund ARSN 117 119 712 (minimum of AU\$20,000).

#### Cheque

Attached is a cheque made out to:  
"GFVF Application Trust Account"

Amount: \$   ,    ,    .

#### Electronic Funds Transfer (EFT)

Name: GFVF Application Trust Account  
BSB: 083 001  
A/C: 252 914 052

Amount: \$   ,    ,    .

Date of transfer:   /   /

Reference used:

#### BPAY

To pay your initial investment via BPAY, you will need the Fund's BPAY Biller code which is listed in the box below. You will also need a Customer Reference Number (CRN), you can obtain this by phoning Fundhost on +61 (0)2 8223 5400 during office hours. To assist us in matching your investment you should record your CRN number on this application form in the box below after Ref:



**Biller Code: 321695**

**Ref:**

Telephone & Internet Banking - BPAY®

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

Amount: \$    ,    .

Date of transfer:   /   /

Reference used:

## Section B Individual / Joint Investor or Individual Trustees

### Investor 1 or trustee 1

Title: Mr  Mrs  Miss  Ms  Other

Given name(s):

Family name:

Date of birth (DD/MM/YYYY)   /   /

Occupation:

Residential address:

Suburb:

State:  Postcode:

Country:

Email address<sup>1</sup>:

If Australian resident, provide tax file number:

TFN:

TFN exemption:

### Investor 2 or trustee 2

Title: Mr  Mrs  Miss  Ms  Other

Given name(s):

Family name:

Date of birth (DD/MM/YYYY)   /   /

Occupation:

Residential address:

Suburb:

State:  Postcode:

Country:

Email address<sup>1</sup>:

If Australian resident, provide tax file number:

TFN:

TFN exemption:

## Section B Individual / Joint Investor or Individual Trustees

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

Yes  Provide details below. If resident in more than one jurisdiction please include details for all jurisdictions.

No  See identification requirements below.

1. Country of tax residence:

Specify Tax Identification Number (TIN) or equivalent:

Reason Code if no TIN provided:

2. Country of tax residence:

Specify Tax Identification Number (TIN) or equivalent:

Reason Code if no TIN provided:

3. Country of tax residence:

Specify Tax Identification Number (TIN) or equivalent:

Reason Code if no TIN provided:

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

Yes  Provide details below. If resident in more than one jurisdiction please include details for all jurisdictions.

No  See identification requirements below.

1. Country of tax residence:

Specify Tax Identification Number (TIN) or equivalent:

Reason Code if no TIN provided:

2. Country of tax residence:

Specify Tax Identification Number (TIN) or equivalent:

Reason Code if no TIN provided:

3. Country of tax residence:

Specify Tax Identification Number (TIN) or equivalent:

Reason Code if no TIN provided:

If TIN or equivalent is not provided, please provide a 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 below 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.

1.

2.

3.

4.

### Supporting documentation required

Supplied documents must show name and either residential address and/or date of birth.

- Certified copy of **primary photographic identification document**; OR
- Certified copy of **primary non-photographic identification document AND certified copy of secondary identification document**

(Examples could be a certified copy of your passport or driver's licence. See Definitions on page A14 for further examples.)

If you are signing under a power of attorney, please provide **a certified copy of primary photographic identification document or a certified copy of primary non-photographic identification document AND certified copy of secondary identification document for each attorney**, together with a **certified copy of the power of attorney and specimen signature(s) of the attorney(s)** if not displayed in the document.

<sup>1</sup>If you provide us with an email address you may receive email correspondence from us, unless you advise us otherwise.

## Section B Individual / Joint Investor or Individual Trustees

### Are you a sole trader?

If so, please complete the fields below:

Full business name:

Full address of principal place of business:

ABN (if any):

**THOSE INVESTING AS INDIVIDUAL OR JOINT INVESTORS MAY PROCEED TO SIGN THE DECLARATION AT PAGE A13.**

## Section C Companies (Domestic / Foreign or Corporate Trustee)

Full company name:

Full address of company's registered office:

Full address of principal place of business (if any):

Business activity:

### Australian company

Does the organisation have an ABN:  Yes  No Exemption:

ABN:     TFN:

Company ACN\*:    Company is registered by ASIC as a:  Proprietary company  Public company  
\*required for AML verification

Is the company a listed company or a majority owned subsidiary of a listed public company?  Yes:  No

If yes, name of market or exchange

Is this company licensed by a Commonwealth, State or Territory statutory regulator?

Not licensed  Licensed - please provide name of regulator and licence number in the square below

Is the company regulated?

Unregulated  Regulated company subject to the supervision of a Commonwealth, State or Territory statutory regulator beyond that provided by ASIC as a company registration body. Examples include Australian Financial Services Licensees (AFSL); Australian Credit Licensees (ACL); or Registrable Superannuation Entity (RSE) Licensees.

Regulator name:

Licence details (e.g. AFSL, ACL, RSE):

For proprietary companies please provide the name and the address of ALL directors (for regulatory requirements).

| Name                 | Residential address  |
|----------------------|----------------------|
| <input type="text"/> | <input type="text"/> |
| <input type="text"/> | <input type="text"/> |
| <input type="text"/> | <input type="text"/> |

## Section C Companies (Domestic / Foreign or Corporate Trustee)

For proprietary companies that are unregulated, provide details of **ALL individuals** who are beneficial owners through one or more shareholdings of more than **25%** of the company's issued capital (for regulatory requirements).

If there are no individuals who meet the requirements of beneficial owners, provide the names of the individuals who directly or indirectly control\*\* the company.

\*\*includes exercising control through the capacity to determine the decisions about financial or operating policies; or by means of trusts, agreements, arrangements, understanding and practices: voting rights of 25% or more; or power of veto. If no such person can be identified then the most senior managing official/s of the company (such as the managing director or directors who are authorised to sign on the companies behalf).

| Name                 | Residential address  |
|----------------------|----------------------|
| <input type="text"/> | <input type="text"/> |
| <input type="text"/> | <input type="text"/> |
| <input type="text"/> | <input type="text"/> |

### Supporting documentation required

If you supply the ACN or ABN we will verify the company using electronic verification sources. If not we require:

- Certified copy of certificate of incorporation; OR
- Certified copy of certificate of registration by ASIC or relevant foreign registration body
- For Australian listed companies, certified copy of a search of the relevant market/exchange

**Note** that each individual beneficial owner listed above must provide **a certified copy of primary photographic identification document or a certified copy of primary non-photographic identification document AND certified copy of secondary identification document.**

### Foreign company

Full company name

Is the company registered by ASIC?  Yes  No In which country was the company formed, incorporated or registered? (If Australia, please write 'N/A')

Is the company registered by a foreign registration body?  Yes - please provide name of registration body in space below  No

For proprietary companies provide details of **ALL individuals** who are beneficial owners through one or more shareholdings of more than **25%** of the company's issued capital (for regulatory requirements). If there are no individuals who meet the requirement of beneficial owners, provide the name of individuals who directly or indirectly control the company.

Name  Date of birth (DD/MM/YYYY)

Residential Address

Name  Date of birth (DD/MM/YYYY)

Residential Address

Name  Date of birth (DD/MM/YYYY)

Residential Address

Full address of the company's (a) registered office in Australia (if registered by ASIC); (b) registered office in the company's country of registration (if registered by a foreign registration body); OR (c) principle place of business in company's country of formation or incorporation (if not registered by a foreign registration body):

If the company is registered with ASIC (a) the full address of the company's principle place of business in Australia (if any); OR (b) the full name and address of the company's local agent in Australia (if any):

## Section C Companies (Domestic / Foreign or Corporate Trustee)

The ARBN issued to the company by ASIC (if any):

Identification number issued to the company by a foreign registration body upon the company's formation, incorporation or registration (if any):

If registered (by ASIC or a foreign registration board) is the company a:  Private company  Public company  Other-please specify in space below

If registered as a private company, name of each director:

If licensed (by ASIC or a registration body), name of regulator and license number:

### Supporting documentation required

Supplied documents must show the full company name:

- Certified copy of certificate of incorporation; OR
- Certified copy of certificate of registration by ASIC or relevant foreign registration body

Note that each individual beneficial owner listed above must provide a certified copy of primary photographic identification document or a certified copy of primary non-photographic identification document AND certified copy of secondary identification document.

## Section D Trusts (including SMSFS)

### Investing as a trustee

Full name of trust:

Full business name (if any) of the trustee in respect of the trust:

Type of trust:  Public unit trust  Private discretionary trust  Private unit trust  Registered managed investment scheme<sup>1</sup>  
 Unregistered managed investment scheme<sup>1</sup>  Self-managed superannuation fund<sup>2</sup>  Registrable superannuation entity<sup>2</sup>  
 Government superannuation fund established by legislation  Other type of trust - please provide details below

<sup>1</sup> As defined by the *Corporations Act 2001 (Cth)*

<sup>2</sup> As defined by the *Superannuation Industry (Supervision) Act 1993 (Cth)*

Does the Trust have an ABN / ARBN?  Yes  No Reason for exemption:

ABN:         TFN:

In which country was the trust established?

For trusts other than an Australian registered managed investment scheme, regulated trust (e.g. SMSF or complying superannuation fund) or government superannuation trust, do the terms of the trust identify the beneficiaries by reference to membership of a class?

Yes  No  If yes, provide details of membership class (e.g. unitholders, family members of named person, charitable person); otherwise list the beneficiaries:

Name

Name

Name

Name

I have included additional beneficiaries on the notes page.

## Section D Trusts (including SMSFS)

Are any of the trust beneficiaries foreign citizens or residents for tax purposes?

Yes  No  If yes, specify country of residence:

For trusts other than an Australian registered managed investment scheme, regulated trust (e.g. SMSF or complying superannuation fund) or government superannuation trust, provide details of **ALL beneficial owners** (for regulatory requirements). Note a beneficial owner includes the appointor of the trust (i.e. the person who appoints or removes the trustee(s), the settlor of the trust, and beneficiaries with at least a 25% interest in the trust):

| Name                                      | Residential address or date of birth      |
|---|---|
| <input style="width: 100%;" type="text"/> | <input style="width: 100%;" type="text"/> |
| <input style="width: 100%;" type="text"/> | <input style="width: 100%;" type="text"/> |
| <input style="width: 100%;" type="text"/> | <input style="width: 100%;" type="text"/> |

### Supporting documentation required

- For at least ONE individual trustee, provide **a certified copy of primary photographic identification document or a certified copy of primary non-photographic identification document AND certified copy of secondary identification document**
- Corporate trustees should provide their ACN or ABN at section C so we can verify the company.
- Each individual beneficial owner listed in this Section D must provide **a certified copy of primary photographic identification document or a certified copy of primary non-photographic identification document AND certified copy of secondary identification document**
- If a settlor of a trust did not settle \$10,000 or more on establishment of the trust (refer to the trust deed), you do not need to provide the certified documents in respect of the settlor.

All trusts (except for Self Managed Superannuation Funds and Registered Managed Investment Schemes):

- Certified copy or certified extract of trust deed; OR
- Notice (such as notice of assessment) issue to the trust by the ATO within the last 12 months

## Section E Primary Contact Person Details

### Contact person

Use Investor 1 details  Use Investor 2 details  Use details below  OR Use Adviser details

Title: Mr  Mrs  Miss  Ms  Other

Given name(s):  Family name:

Phone (home): ()

Phone (work): ()

Phone (mobile):

Email:

Postal Address

Address:

Suburb:

State:

Postcode:

Country:



## Section E Primary Contact Person Details

### Adviser contact details (optional)

Adviser name:

Dealer Group:

Primary contact person:

Work phone no: (   )

Fax no: (   )

Mobile no:

Email address:

Street address of adviser:

Suburb:  State:  Postcode:

Place adviser stamp here

## Section F Bank Details

### Bank details

Name of financial institution:

Account name:

Branch (BSB) no:    -    Account no:

How would you like your distributions?

- Reinvest my distribution to help my investment grow
- Pay by electronic transfer (EFT) to my bank account

If you don't make a selection, distributions will be automatically reinvested as additional units.

## Section G Global Tax Status Declaration

This is mandatory for all Company and Trusts except regulated superannuation funds (including self-managed superannuation funds).

We are unable to accept your application without this information. If you are unsure about how to complete this form speak to your financial adviser or accountant. Definitions can be found at <https://fundhost.com.au/forms/>.

### Regulated superannuation fund

Are you a regulated superannuation fund such as a Self-Managed Super Fund (SMSF)?

Yes, you have now completed this section. Please sign on page A13.

No, you must complete section G and sign on page A13.

## Section G Global Tax Status Declaration

### Tax status

You must tick ONE of the 5 Tax Status boxes below (if you are a Financial Institution, please provide all the requested information below for box 1.)

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

Provide the Company's or Trusts Global Intermediary Identification Number (GIIN), if applicable

If the Company or Trust is a Financial Institution but does not have a GIIN, provide its FATCA status (select ONE of the following):

Deemed Compliant Financial Institution

Excepted Financial Institution

Exempt Beneficial Owner

Non Reporting IGA Financial Institution

(If a Trustee Documented Trust provide the Trustee's GIIN below)

Non-Participating Financial Institution

US Financial Institution

Other (describe the FATCA status)

ALL Financial Institutions, please answer the question below:

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

Yes, proceed to the Foreign Controlling Persons section

No, please sign on page A13

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

2.  Australian Public Listed Company, Majority Owned Subsidiary of an Australian Public Listed company (Public listed companies or majority owned subsidiaries of Australian listed companies that are not Financial Institutions as described above, or a company that is an Australian Registered Charity)
3.  Australian Registered Charity or Deceased Estate
4.  An Active Non-Financial Entity (NFE) or Foreign Charity (Active NFEs include entities where, during the previous reporting period, less than 50% of their gross income was passive income (e.g. dividends, interests and royalties) and less than 50% of assets held produced passive income. For other types of Active NFEs, refer to Section VIII in the Annexure of the OECD 'Standard for Automatic Exchange of Financial Account Information' at [www.oecd.org](http://www.oecd.org).)
5.  Other (Entities that are not previously listed - Passive Non-Financial Entities). Please provide details below.

### Country of tax residence

Is the Company or Trust a Tax resident of a country other than Australia?

Yes

No

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

A TIN is the number assigned by each country for the purposes of administering tax laws. This is the equivalent of a Tax File Number in Australia or an Employer Identification Number in the US. If a TIN is not provided, please list one of the three reasons specified (A, B or C) for not providing a TIN.

Country

TIN

If no TIN, list reason A, B or C

|    |                      |                      |                      |
|----|----------------------|----------------------|----------------------|
| 1. | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| 2. | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| 3. | <input type="text"/> | <input type="text"/> | <input type="text"/> |

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

- Reason A: The country of tax residency does not issue TINs to tax residents
- Reason B: The Company or Trust has not been issued with a TIN
- Reason C: The country of tax residency does not require the TIN to be disclosed

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

|    |                      |    |                      |
|----|----------------------|----|----------------------|
| 1. | <input type="text"/> | 3. | <input type="text"/> |
| 2. | <input type="text"/> |    |                      |

## Section G Global Tax Status Declaration

### Foreign controlling persons and beneficial owners

- 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       No. You have completed this section

1. Name  Date of birth / /

Residential Address (if not already provided)

Country of Tax Residence  TIN or equivalent  Reason Code if no TIN provided

2. Name  Date of birth / /

Residential Address (if not already provided)

Country of Tax Residence  TIN or equivalent  Reason Code if no TIN provided

3. Name  Date of birth / /

Residential Address (if not already provided)

Country of Tax Residence  TIN or equivalent  Reason Code if no TIN provided

4. Name  Date of birth / /

Residential Address (if not already provided)

Country of Tax Residence  TIN or equivalent  Reason Code if no TIN provided

If there are more than 4 controlling persons, please list them on a separate sheet and tick this box.

- Reason A: The country of tax residency does not issue TINs to tax residents
- Reason B: The Company or Trust has not been issued with a TIN
- Reason C: The country of tax residency does not require the TIN to be disclosed

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

1.  3.

2.  4.

# Investor declaration

## Investor declaration

I/we request you to issue the units applied for and authorise you to register the applicant(s) as the holder(s) of the units.

I/we declare that the execution of this Application Form by me/us constitutes a representation by each applicant that:

- this Application was detached from a PDS for the Ganes Focused Value Fund dated 18 March 2022.
- the PDS and Application were provided to me/us at the same time.
- I/we read and understood that PDS.
- I/we understand that neither the repayment of capital nor the performance of the Fund is guaranteed.
- I/we agree to be bound by the terms of the PDS and the constitution of the Fund, as amended from time to time, and understand that a copy of the constitution has been made available to me/us for free if I/we wish.
- the details given in this Application are correct.
- I/we will not transfer the units to anyone who does not agree to these things.
- none of the units being applied for will breach or result in a breach of any exchange control, fiscal or other laws or regulations for the time being applicable.
- I/we agree to indemnify Fundhost and any of its related bodies corporate against any loss, liability, damage, claim, cost or expense incurred as a result, directly or indirectly, of any of these declarations proving to be untrue or incorrect.
- the details of my/our investment can be provided to the adviser group or adviser by the means and in the format that they direct.
- in the case of joint applications, the joint applicants agree that unless otherwise expressly indicated on this application form, the units will be held as joint tenants and either Investor is able to operate the account and bind the other investor for future transactions, including additional deposits and withdrawals.
- By choosing to apply for units in the Fund using electronic means, I/we accept full responsibility (to the extent permitted by law) for any loss arising from Fundhost acting upon documents received by email or fax. I/we release and indemnify Fundhost in respect of any liabilities arising from it acting on documents received by email or fax, even if those documents are ultimately found to not be genuine.  
I/we agree that neither I/we nor any other person has any claim against Fundhost in relation to a payment processed, units issued or other action taken by Fundhost if it relies on documents received by email or fax.
- I/we understand that by choosing to use the scanned or faxed redemption service, I/we agree to the terms and conditions set out in the PDS (including provision of releases and indemnities in favour of Fundhost).
- If I/we have provided an email address, I/we consent to receive ongoing information (including PDS information, confirmation of transactions and additional information as applicable) by email.
- I/we consent to the transfer of any of my/our personal information to external third parties including but not limited to Fund investment manager(s) and related bodies corporate who are located outside Australia for the purpose of managing and administering the products and services which I/we have engaged the services of Fundhost or its related bodies corporate and to foreign government agencies (if necessary).
- I/we hereby acknowledge and agree that Fundhost have outlined in the PDS and provided to me/us how and where I/we can obtain a copy of Fundhost's Privacy Statement.
- I/we confirm that the personal information that I/we have provided to Fundhost is correct and current in every detail, and should these details change, I/we shall promptly advise Fundhost in writing of the change(s).
- I/we confirm that I/we am/are not a "politically exposed person" for the purposes of the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth).
- I/we am/are over 18 years of age.
- I/we declare that I am /we are not commonly known by any other names different from those disclosed in this Application.
- I/we declare any documents or information whatsoever used for verification purposes in support of my/our Application are complete and correct.
- I/we confirm that I/we have included, and am/are authorised to provide to you, certified copies of acceptable identification documentation as described in the application form. I/we acknowledge that Fundhost may use this information, as well as online verification services, for compliance with the AML/CTF Act and any tax-related requirements including FATCA. I/we agree that Fundhost may be required to pass on my/our personal information or information about my/our investment to relevant regulatory authorities.

Fundhost would like to keep in touch with you about future investment opportunities that may be of interest.

Please tick this box if you do NOT wish to be contacted for this purpose.

# Investor declaration

## Acknowledgment

I/We acknowledge that it may be a criminal offence to knowingly provide false, forged, altered or falsified documents or misleading information or documents when completing an Application for units in The Fund.

I/We acknowledge that this Application, once signed by me/us, holds me/us to a number of representations and warranties, among other things, relating to matters which Fundhost must seek confirmation of in order to comply with the provisions of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) and global tax compliance including FATCA and CRS requirements. Appropriate steps to verify information may be taken, and information may be disclosed to government agencies in Australia and overseas. If information required is not provided, the application may not be accepted or units may be redeemed.

I/We undertake to provide updated FATCA/CRS self-certification information within 30 days of a change in circumstances which causes the information to become incorrect.

### Signature:

Signatory 1

X

Date (DD/MM/YYYY):

Print name:

Director

Company Secretary

Sole Director

Trustee

Attorney

Other

### Signature:

Signatory 2

X

Date (DD/MM/YYYY):

Print name:

Director

Company Secretary

Sole Director

Trustee

Attorney

Other

## Account signing authority

Signatory 1 AND 2

Either Signatory 1 OR 2

Signatory 1 ONLY

Signatory 2 ONLY

**Allow other authorised signatories (you must provide a certified copy of all authorised signatories)**

If you do not tick one of the above options, all future instructions must be signed by all signatories or as otherwise permitted by law.

## Submit your application to:

### Email:

admin@fundhost.com.au

### Fax:

+61 2 9232 8600

### Post:

Ganes Focused Value Fund  
Fundhost Limited  
PO Box N561  
Grosvenor Place NSW 1220  
Australia

**We accept application forms by fax, email and post.**

## Questions?

Contact Fundhost

T: +61 2 8223 5400

E: admin@fundhost.com.au

# Application Form Ganes Focused Value Fund

## Guidelines to identification requirement

### Primary Photographic Identification Document

#### ■ means any of the following:

- (1) a licence or permit issued under a law of a State or Territory or equivalent authority of a foreign country for the purpose of driving a vehicle that contains a photograph of the person in whose name the document is issued;
- (2) a passport issued by the Commonwealth;
- (3) a passport or a similar document issued for the purpose of international travel, that:
  - (a) contains a photograph and the signature of the person in whose name the document is issued;
  - (b) is issued by a foreign government, the United Nations or an agency of the United Nations; and
  - (c) if it is written in a language that is not understood by the person carrying out the verification - is accompanied by an English translation prepared by an accredited translator;
- (4) a card issued under a law of a State or Territory for the purpose of proving the person's age which contains a photograph of the person in whose name the document is issued;
- (5) a national identity card issued for the purpose of identification, that:
  - (a) contains a photograph and the signature of the person in whose name the document is issued;
  - (b) is issued by a foreign government, the United Nations; or an agency of the United Nations; and
  - (c) if it is written in a language that is not understood by the person carrying out the verification - is accompanied by an English translation prepared by an accredited translator.

### Primary Non-Photographic Identification Document

#### ■ means any of the following:

- (1) a birth certificate or birth extract issued by a State or Territory;
- (2) a citizenship certificate issued by the Commonwealth;
- (3) a citizenship certificate issued by a foreign government that, if it is written in a language that is not understood by the person carrying out the verification, is accompanied by an English translation prepared by an accredited translator;
- (4) a birth certificate issued by a foreign government, the United Nations or an agency of the United Nations that, if it is written in a language that is not understood by the person carrying out the verification, is accompanied by an English translation prepared by an accredited translator;
- (5) a pension card issued by Centrelink that entitles the person in whose name the card is issued, to financial benefits.

### Secondary Identification Document

#### ■ means any of the following:

- (1) a notice that:
  - (a) was issued to an individual by the Commonwealth or a State or Territory within Australia, within the preceding twelve months;
  - (b) contains the name of the individual and their residential address; and
  - (c) records the provision of financial benefits to the individual under a law of the Commonwealth or a State or Territory (as the case may be);
- (2) a notice that:
  - (a) was issued to an individual by the Australian Taxation Office within the preceding 12 months;
  - (b) contains the name of the individual and their residential address; and

- (c) records a debt payable to or by the individual by or to (respectively) the Commonwealth under a Commonwealth law relating to taxation;
- (3) a notice that:
  - (a) was issued to an individual by a local government body or utilities provider within the preceding three months;
  - (b) contains the name of the individual and their residential address; and
  - (c) records the provision of services by that local government body or utilities provider to that address or to that person.
- (4) in relation to a person under the age of 18, a notice that:
  - (a) was issued to a person by a school principal within the preceding three months;
  - (b) contains the name of the person and their residential address; and
  - (c) records the period of time that the person attended at the school.

## The following list of people can certify identification documents

### Certified Copy

#### ■ means a document that has been certified as a true copy of an original document by one of the following persons (amongst others):

- legal practitioner, or a judge of a court, or magistrate;
- a registrar or deputy registrar of a court;
- a justice of the Peace or a police officer;
- a notary public (for the purposes of the Statutory Declaration Regulations 1993);
- financial adviser or financial planner;
- an agent of the Australian Postal Corporation who is in charge of an office supplying postal services to the public;
- a permanent employee of the Australian Postal Corporation with 2 or more years of continuous service who is employed in an office supplying postal services to the public;
- Australian consular officer or an Australian diplomatic officer (with the meaning of the Consular Fees Act 1955);
- an officer (including bank officer or credit union officer) with 2 or more continuous years of service with one or more financial institutions;
- 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 licencees;
- a member of the Institute of Chartered Accountants in Australia, CPA Australia or the National Institute of Accountants;
- a person currently licenced or registered to practice as a: medical practitioner, nurse, midwife, optometrist, dentist, pharmacist, chiropractor, occupational therapist, physiotherapist, psychologist, architect, veterinary surgeon, midwife, optometrist.

For a full list of persons eligible to certify go to <https://fundhost.com.au/faqs/>



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# Additional Investment Form For Existing Investors

18 March 2022

## Existing Investors - Additional Investment

Please use this form if you are already an investor in the Ganes Focused Value Fund and wish to make an additional investment in the same Fund.

### Investor details

Investor number:  Name:

Company/Fund/Super Fund name:

### Additional investment details

Please tick the box beside your chosen payment method and complete the required details.

**Cheque** Amount: \$ , , .

Attached is a cheque made out to:  
"GFVF Application Trust Account"

**Electronic Funds Transfer (EFT)** Amount: \$ , .

Name: GFVF Application Trust Account  
BSB: 083 001  
A/C: 252 914 052

Date of transfer:  /  /

Reference used:

**BPAY**

To increase your investment via BPAY please use the Customer Reference Number (CRN) given to you on confirmation of your initial investment. If you are unable to locate this number, please phone Fundhost on +61 (0)2 8223 5400 during office hours for assistance.



**Biller Code: 321695**

**Ref:**

Telephone & Internet Banking - BPAY®

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

Amount: \$ , .

Date of transfer:  /  /

Reference used:

# Additional Investment Form For Existing Investors

## Investor confirmation

### Investor/Trustee

Signature

Name:

Date (DD/MM/YYYY):   /   /

### Submit your application to:

**Email:**  
admin@fundhost.com.au

**Fax:**  
+61 2 9232 8600

**Post:**  
Ganes Focused Value Fund  
Fundhost Limited  
PO Box N561  
Grosvenor Place NSW 1220  
Australia

### Questions?

Contact Fundhost  
T: +61 2 8223 5400  
E: admin@fundhost.com.au

**We accept application forms by fax, email and post.**