MAVEN
FUNDS MANAGEMENT

MAVEN SMALLER COMPANIES FUND

ARSN 639 667 879

Product Disclosure Statement

20 November 2025

FUNDHOST LTD
ABN 69 092 517 087

AUSTRALIAN FINANCIAL SERVICES LICENCE
(AFSL) 233045

MAVEN FUNDS MANAGEMENT PTY LTD
ABN 41 633 137 265

AFSL 528900

Important Information

Welcome to the Maven Smaller Companies Fund Product Disclosure Statement (**PDS**).

Fundhost Ltd (**Fundhost**, **we** or **us**) invites you to invest in the Maven Smaller Companies Fund (**Fund**). Fundhost is the responsible entity of the Fund and issuer of this PDS. This PDS has not been lodged with the Australian Securities & 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) upon request. Please contact Fundhost. If you make this PDS available to another person, you must give them the entire PDS, including the application form and any supplementary documents.

This PDS is also available to investors who invest through a master trust or wrap account. Different conditions may apply to such investors so please refer to "**Investing through a master trust or wrap account?**". 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. New Zealand investors should refer to the section "**Information for New Zealand Investors**". All references to $ or amounts are to Australian dollars, except where otherwise indicated.

All references to $ amounts are to Australian dollars.

This PDS is current as at 20 November 2025. 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**. Fundhost will provide to investors, free of charge, a paper copy of the updated information upon request when they contact Fundhost. If the change is materially adverse to investors, Fundhost will notify affected investors and supplement or replace this PDS.

Neither Fundhost nor Maven Funds Management Pty Ltd (the **Investment Manager** or **Maven Funds Management**) 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 the Investment Manager makes any statement or representation in this PDS.

This PDS has been prepared without considering your personal objectives, financial situation or needs. You should read the entire PDS and speak to a financial adviser before deciding to invest in the Fund.

This Fund is not a simple managed investment scheme as it may not satisfy the liquidity test which requires that it can reasonably be expected that 80% of the portfolio can be sold in 10 days. Investors should refer to "Risks" for more information.

Target Market Determination: The Target Market Determination for the Fund can be found at **www.fundhost.com.au** and includes a description of the class of investors that the Fund is likely to be appropriate for.

Please Note:

- **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.**

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What's in this PDS?

We hope you find this PDS easy to use. We encourage you to read it all before you make any investment decision.

Fund Snapshot

FEATURE	SUMMARY
Fund Name	Maven Smaller Companies Fund
What the Fund invests in	Listed and unlisted Australian and New Zealand securities and some cash
Investment Manager	Maven Funds Management Pty Ltd
Responsible Entity	Fundhost Ltd
Benchmark	S&P/ASX Small Ordinaries Accumulation Index
Investment Objective	The Fund seeks to outperform the S&P/ASX Small Ordinaries Accumulation Index over rolling 5 year periods. Note the investment return objective is not intended to be a forecast. It is merely an indication of what the Fund aims to achieve over the medium to longer term. The Fund may not be successful in meeting this objective. Capital and returns are not guaranteed.
Risk	High
Suggested Investment Period	At least 5 years
Intended Product Use	The Fund is intended to be used for a minor allocation (up to 25%) of your investable assets.
Labour and Environmental, Social /or Ethical Considerations	Maven Funds Management applies environmental, social and ethical considerations (including labour standards) and corporate governance (**ESG**) considerations when selecting, retaining or realising investments in the Fund once it becomes aware of them, but only to the extent that Maven Funds Management considers they will affect the long-term financial performance of the businesses the Fund is investing in. However, Maven Funds Management does not have a fixed methodology or weightings for taking ESG considerations into account when selecting, retaining and realising investments of the Fund. The Fund is not designed for investors who wish to exclude particular types of companies or investments based on environment, social and governance (**ESG**) considerations or are looking for funds that meet specific ESG goals. The Fund does not have ESG targets and on that basis is not designed for investors who are looking for funds that meet particular ESG targets.
Fund Inception Date	1 June 2020
Entry Fees	Nil
Exit Fees	Nil
Management Costs	1.30% per annum in responsible entity fees, management fees, ordinary recoverable expenses and indirect costs excluding abnormal expenses. Management fees are based on the value of the gross assets of the Fund, are accrued and paid monthly in arrears from the Fund.
Performance Fees	A performance fee is payable when the total return of the Fund exceeds the return of the Benchmark and the high water mark. The performance fee payable is 18.96% and is calculated on the outperformance of either the Benchmark or high water mark, whichever is lower. See "Additional Explanation of Fees and Costs" for more detail.
Buy-Sell Spread	+0.25% / -0.25%
Minimum Initial Investment	$150,000 (unless otherwise agreed with Fundhost and Maven Funds Management)
Minimum Additional Investment	$1,000
Minimum Withdrawal	$1,000
Minimum Balance	$100,000 (unless otherwise agreed with Fundhost and Maven Funds Management)
Unit Pricing Frequency	Monthly
Application Processing	Monthly, subject to receipt of funds, correctly completed application form and AML CTF identification documents by 4pm Sydney time, the last business day of the month, to be processed using the unit price effective for that month. We recommend applications are provided earlier for review.
Redemption Processing	Monthly subject to being received before 4pm Sydney time, 5 business days before month end. For amounts over $500,000 your redemption request should be received 10 business days prior to month end to receive the month end price.
Income Distribution Frequency	Fundhost will generally distribute any available net taxable income annually (as of 30 June).

About Fundhost and Maven Funds Management

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, reporting services and to ensure that the funds are audited as required by law. We are responsible for the day to day operations of the Fund and have appointed the Investment Manager to manage the assets of the Fund.

THE INVESTMENT MANAGER

Maven Funds Management is a specialist funds management company.

Matt Joass, CFA, is the Founder and Chief Investment Officer of Maven Funds Management and Portfolio Manager of the Maven Smaller Companies Fund. Matt was previously the Portfolio Manager of a concentrated small-cap focused ASX investment portfolio. Matt Joass is a holder of the Chartered Financial Analyst designation as well as an Honours degree in International Business from the University of Auckland.

Maven Funds Management typically holds 15-30 companies, with a flexible approach to position sizing that allows the Investment Manager to concentrate in its best ideas. Once the Investment Manager has found a high quality investment, it intends to hold on to it for the duration of the high-growth period. Our typical intended holding period when initiating a position is 5 or more years.

How the Fund Works

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

We have appointed an independent custodian to hold the assets of the Fund and an independent administrator to provide administrative and registry services to the Fund. The custodian's role is limited to holding the assets of the Fund as Fundhost's agent. It has no supervisory role in relation to the operation of the Fund and is not responsible for protecting your interests.

UNITS

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

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.

How We Invest Your Money

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

HOW WE INVEST YOUR MONEY

Fund Description	The Fund typically invests in a highly concentrated, high conviction portfolio of about 15-30 listed and unlisted securities across Australia and New Zealand.
Investment Return Objective	The Fund seeks to outperform the S&P/ASX Small Ordinaries Accumulation Index over rolling 5 year periods. Note the investment return objective is not intended to be a forecast. It is merely an indication of what the Fund aims to achieve over the medium to longer term. The Fund may not be successful in meeting this objective. Capital and returns are not guaranteed.
Benchmark	S&P/ASX Small Ordinaries Accumulation Index
Fund's Investments and Asset Allocations	The Fund will focus on Australian and New Zealand listed securities but can hold up to 10% in unlisted securities (measured at time of purchase). The investment universe (outside the S&P/ASX 50) is likely to offer the most opportunities. However, the Fund may continue to hold a security as it enters the S&P/ASX 50 if it exhibits other attributes as outlined in the investment process. The cash component can be from 0-90% but is expected to typically be 5-30% of the portfolio. Typically individual investments will represent between 0%-15% of the portfolio, at the time of purchase. If an exceptionally attractive investment opportunity is found, the Fund has the ability to hold a maximum individual position size of 30% of the total portfolio. The Fund has a high conviction low turn-over strategy.
Borrowing and Shorting	The Fund will not borrow or sell-short. Derivatives will not be used to gear the Fund.
Recommended Minimum Investment Period	At least 5 years
Risk	High
Intended Product Use	The Fund is intended to be used for a minor allocation (up to 25%) of your investable assets.
Suitability	The Fund is generally suited for persons seeking long term capital growth and those who can tolerate a high level of risk. You should speak with your financial adviser before investing in the Fund.
Labour and Environmental Social or Ethical Considerations	Maven Funds Management applies environmental, social and ethical considerations (including labour standards) and corporate governance (**ESG**) considerations when selecting, retaining or realising investments in the Fund once it becomes aware of them, but only to the extent that Maven Funds Management considers they will affect the long-term financial performance of the businesses the Fund is investing in. However, Maven Funds Management does not have a fixed methodology or weightings for taking ESG considerations into account when selecting, retaining and realising investments of the Fund. See 'The Investment Process' for further details.

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).

THE INVESTMENT PROCESS

The Fund will focus on smaller businesses, and listed securities, outside the S&P/ASX 50, where pricing inefficiencies are more prevalent. We will maintain a high conviction portfolio which typically consists of 15-30 listed securities. Typically individual investments will represent between 0%-15% of the portfolio, at the time of purchase. If an exceptionally attractive investment opportunity is found, the Fund has the ability to hold a maximum individual position size of 30% of the total portfolio. The Fund may hold up to 10% of its capital in unlisted securities expected to be listed on a securities exchange within 18 months.

The Fund will typically hold 5% to 30% of its capital in cash, although has the flexibility to hold up to 90% of the portfolio in cash based on the Investment Manager's judgement of the current opportunity set.

Securities that we invest in will typically have some, and ideally many, of the following attributes:

- Competent and aligned management team (ideally Founder-led).
- Capital-light, with high returns on incremental invested capital.
- Attractive unit economics, such as a low cost to acquire customers or high customer retention rates.
- First-mover and/or dominant competitor in an emerging and important industry.
- High quality earnings.
- Demand and supply side competitive advantages such as high switching costs, network effects, unique intangible assets.
- Strong balance sheet.
- Unknown or misunderstood by the market.
- Tipping past a fundamental inflection point where the future underlying cash flows generated by the business are expected to improve significantly.

Lastly, but most importantly for every investment, the securities must be trading at an attractive price at time of purchase.

The Fund will typically invest in operating businesses, however has the flexibility to invest in all Australian and New Zealand listed securities if an investment opportunity is deemed an attractive addition to the portfolio, this includes listed investment companies (**LICs**), listed investment trusts (**LITs**) and exchange traded funds (**ETFs**), which may have international exposure.

Valuation is the foundation of the Investment Manager's approach. The Investment Manager operates a flexible mandate that enables it to take advantage of significant market mis-pricings when they occur.

The Fund will not automatically sell an investment that has grown into inclusion in the S&P/ASX 50 provided the business continues to exhibit these attributes. The Investment Manager seeks to identify highly successful businesses early in their growth journey and hold these for the duration of the high-growth period.

The Investment Manager filters potential investments through a qualitative and quantitative checklist, before a deeper review of the business model, leadership, competitors, suppliers, customers, financial history and valuation.

Maven Funds Management applies environmental, social and ethical considerations (including labour standards) and corporate governance (**ESG**) considerations when selecting, retaining or realising investments in the Fund once it becomes aware of them, but only to the extent that Maven Funds Management considers they will affect the long-term financial performance of the businesses the Fund is investing in. Maven Funds Management does not apply any specific methodology to measure individual companies with respect to their ESG standing or apply any specific weighting system to the standards or considerations. Maven Funds Management has no specific ESG related investment screening criteria nor does it have predetermined views about what it regards to be an ESG consideration. In reviewing a company, Maven Funds Management believes that ESG considerations can impact on a business's ability to maintain and grow its competitive advantage. The process of monitoring ESG considerations requires a subjective judgement as to the effect of those considerations on a company's competitive advantage and long-term financial performance. Where Maven Funds Management chooses to divest due to ESG principles, it will do so within a timeframe it considers reasonable in all the circumstances. The Fund is not designed for investors who wish to exclude particular types of companies or investments based on ESG considerations or are looking for funds that meet specific ESG goals. The Fund does not have ESG targets and on that basis is not designed for investors who are looking for funds that meet particular ESG targets.

Benefits of Investing in the Fund

SIGNIFICANT FEATURES

The Fund typically invests in a portfolio of approximately 15-30 high conviction investments. These can include securities listed on the Australian Securities Exchange (**ASX**), New Zealand Stock Exchange (**NZX**) and unlisted businesses that the Investment Manager expects to be listed on a securities exchange within the next 18 months.

The Fund's objective is to outperform the S&P/ASX Small Ordinaries Accumulation Index over a rolling 5 year period (after fees and expenses but before taxes). Capital and returns are not guaranteed.

The Fund will not sell-short, use derivatives or borrow money to invest.

SIGNIFICANT BENEFITS

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

- Access to investment opportunities that investors cannot usually achieve on their own.
- An experienced Investment Manager.
- Focus on the under-researched universe outside of the S&P/ASX 50 where pricing inefficiencies are more common.

RISK MANAGEMENT

Depending on the type of investments a fund chooses to focus on, your decision to invest in one or perhaps more managed funds can be a good way to help better manage the impact of risk on your investments. Spreading risk often reduces the highs and lows of investment performance and helps reduce the impact on you of one or more types of investments performing poorly.

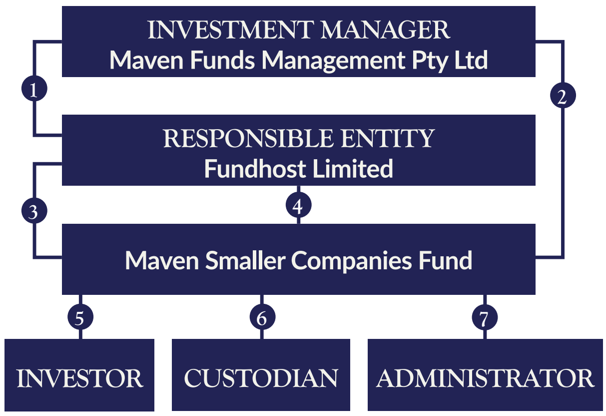
OVERVIEW OF MANAGEMENT AND CORPORATE GOVERNANCE

Under the Australian Corporations Act and the documents governing the Fund, investors are provided with several layers of independent oversight providing a robust and appropriate corporate governance structure. The structure provides additional investor safeguards through the separation of duties, specialisation of expertise, clear lines of responsibility and layered approval processes.

The Fund is operated and administered by a responsible entity (Fundhost) that holds an appropriate AFSL.

Fundhost has appointed an independent custodian to hold the assets of the Fund and an independent administrator to provide administration and registry services. Using a third party custodian is considered best practice in the industry because it reduces the risk that the Fund's assets are misappropriated or put at risk through, for example, the insolvency of Fundhost or Maven Funds Management.

The following diagram summarises the management and governance structure of the Fund.



1. Maven Funds Management reports to, and is appointed by, Fundhost
2. Maven Funds Management is responsible for managing the assets of the Fund
3. Fundhost is responsible for operating and administering the Fund in accordance with the law, the constitution and the compliance plan
4. Fundhost establishes the Fund under the constitution
5. Units are issued to investors
6. The custodian holds the assets on behalf of the Fund
7. The Administrator provides administration and registry services

CLEAR LEGAL RIGHTS

The constitution establishes the Fund and sets out the rules that the Fund operates within. Together with the PDS and the law from time to time, it governs Fundhost's relationship with you and provides you with your (and our) legal rights.

The constitution gives Fundhost the right to be paid fees and expenses for its services and to be indemnified from the Fund. It governs (amongst other things) Fundhost's powers, requirements for investor meetings, unit price calculations, applications and withdrawals, as well as what happens if the Fund terminates.

The constitution also describes Fundhost's responsibilities if things go wrong. Generally, subject always to liability which the Corporations Act imposes, Fundhost is not liable in equity, contract, tort or otherwise to investors for any loss suffered in any way relating to the Fund.

Risks

RISKS IN GENERAL

About risk and return

All investments are subject to varying risks and the value of your investment can decrease as well as increase (i.e. you can experience investment gains or investment losses).

Investment returns are affected by many factors including market volatility, interest rates and economic cycles. Changes in value can be significant and they can happen quickly.

Different types of investments perform differently at different times and have different risk characteristics and volatility.

These are some of the reasons why you should consider investing in several different types of investments (often called diversification).

The significant risks associated with investing in this Fund are discussed in the PDS. Whilst Maven Funds Management's approach is to be selective and require an assessed margin of safety on investments, we can't eliminate all risks and can't promise that the ways they are managed will always be successful.

The performance of the Fund will be influenced by many factors, some of which are outside the control of Fundhost and Maven Funds Management.

If these risks materialise, your distributions may be lower than expected or there may be none. The value of your investment can and does fall and you may lose money, even over the long term.

Ways to manage your risk

You can help manage your own risks too. You can:

- understand the Investment Manager's approach and how it might impact the value of your investment;
- know your investment goals and your risk tolerance;
- understand risk and return and be comfortable that an investment may not give you the outcomes you hope for;
- diversify your investments (that is, have a spread of investments);
- invest for at least the recommended timeframe;
- keep track of your investment; and
- speak with a financial adviser and make sure the Fund is the right investment for you.

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 a relatively concentrated portfolio of about 15-30 securities (although it may hold more or less). Typically individual investments will represent between 0-15% of the portfolio at the time of purchase, but may be up to 30% over the life of the investment. 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:** The functional currency of the Fund is Australian dollars. The Fund invests in companies which are listed and may hold some underlying investments in New Zealand. If the value of the New Zealand currency changes relative to the Australian dollar, the value of the investments of the Fund may change. The Fund is managed on an unhedged basis so it is fully exposed to currency movements. A significant majority of the Fund's assets are purchased in Australian dollars.
- **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 because of accrued income or capital gains and the consequences of others investing and withdrawing.
- **Key person risk:** Mr Joass is the primary representative of Maven Funds Management performing investment management related activities. The Fund's performance depends on his expertise and on the consequences of the investment decisions that he makes. In the event of the death or incapacity of Mr Joass, it is likely that a timely wind up of the Fund would occur. Fundhost would manage the process to support an orderly wind up.
- **Interest rate risk:** The capital value or income of a security may be adversely affected by interest rate movements.
- **International investment risk:** The Fund may invest in international assets, which will give rise to currency exposure. The relative strength or weakness of the Australian dollar against other currencies will affect the Fund's performance and the Fund may have less protection under laws outside of Australia, and any investments in emerging markets may be more volatile than investments in more developed countries.
- **Investment Manager risk:** There is a risk that the Investment Manager will not perform to expectation. The Fund's performance depends on the expertise of its portfolio manager.
- **Liquidity risk:** Access to your money may be delayed (see "Payments can be delayed"). Overall market liquidity can make it difficult to trade and to realise assets in a timely fashion to meet withdrawal requests. Be aware that a portion of the Fund may consist of unlisted investments that are generally illiquid (i.e. cannot readily be converted to cash).
- **Market risk:** Economic, technological, political, climate 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.
- **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 and income will vary, future returns may differ from past returns; and capital 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 certain tools to help you manage your own risk.

Fees and Other Costs

DID YOU KNOW?

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

For example, total annual fees and costs of 2% of your 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)** has a managed funds fee calculator to help you check out different fee options.

This section shows fees and other costs that you may be charged. These fees and costs may be deducted from your money, from the returns on your investment or from the assets of the managed investment scheme as a whole.

Taxes are set out in another part of this document.

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

FEES AND COSTS SUMMARY

Maven Smaller Companies Fund

TYPE OF FEE OR COST	AMOUNT	HOW AND WHEN PAID
ONGOING ANNUAL FEES AND COSTS[1]		
Management fees and costs* The fee and costs for managing your investment	1.30% pa	Fees are calculated and accrued monthly and are paid monthly in arrears. A portion of the fees is negotiable for certain types of investors. Costs are generally paid as incurred.
Performance fees* Amounts deducted from your investment in relation to the performance of the product	0.51% pa	18.96% of the amount by which the Fund outperforms its Benchmark (being the S&P/ASX Small Ordinaries Accumulation Index) after other fees and costs have been deducted, and achieves positive performance. This fee is calculated and accrues monthly and is paid semi-annually in arrears.
Transaction costs (net)* The costs incurred by the product when buying or selling assets	0.15% pa	These costs are expressed net of any amount recovered by the buy-sell spread and are generally paid as incurred.
MEMBER ACTIVITY RELATED FEES AND COSTS (Fees for services[2] or when your money moves in or out of the product)		
Establishment fee The fee to open your investment	Nil	Not applicable.
Contribution Fee The fee on each amount contributed to your investment	Nil	Not applicable.
Buy-sell spread 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 form investor's money when the investor applies to purchase or redeem units. Retained by the Fund.
Withdrawal fee The fee on each amount you take out of your investment	Nil	Not applicable.

TYPE OF FEE OR COST	AMOUNT	HOW AND WHEN PAID
Exit fee The fee to close your investment	Nil	Not applicable.
Switching fee The fee for changing investment options	Nil	Not applicable.

[1]All fees are expressed as a percentage of portfolio value of the Fund and are paid from the Fund.

[2]See "Additional explanation of fees and costs" for more detail on service fees.

*Any item marked with an asterisk (*) is an estimate.

EXAMPLE OF ANNUAL FEES AND COSTS

This table gives an example of how the 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 $150,000 INCLUDING A CONTRIBUTION OF $5,000 DURING THE YEAR
Contribution fees	Nil	For every additional $5,000 you put in, you will be charged $0
PLUS **Management fees and costs***	1.30%	**And,** for every $150,000 you have in the Fund you will be charged or have deducted from your investment $1,952 each year.
PLUS **Performance fees***	0.51%	**And,** you will be charged or have deducted from your investment $759 in performance fees each year.
PLUS **Transaction costs***	0.15%	**And,** you will be charged or have deducted from your investment $232 in net transaction costs.
EQUALS **Cost of the Fund**	1.96%	If you had an investment of $150,000 at the beginning of the year and you put in an additional $5,000 during that year, you would be charged fees of $2,942 each year **What it costs you will depend on the fees you negotiate.**

When calculating ongoing annual fees and costs in this table, the law says we must assume that the value of your investment remains at $150,000 and the Fund's unit price does not fluctuate. Ongoing 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 Maven Funds Management. 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.

Additional Explanation of Fees and Costs

ABOUT MANAGEMENT FEES AND COSTS

The management fees and costs include Fundhost's fees, Maven Fund Management's fees, management fees, ordinary and abnormal expenses and any indirect costs. Fees payable to Fundhost and Maven Fund Management are calculated and accrued monthly based on the portfolio value of the Fund 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 include any indirect costs and 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) and certain OTC derivative costs. The Fund's indirect costs are based on the financial year ending 30 June 2025 and are estimated to be 0.01%. Actual indirect costs for future years may differ.

The ordinary expenses 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.

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

The performance fee is payable to Maven Funds Management in respect of each 6 monthly period ending 30 June or 31 December (performance calculation period) when the total return of the Fund (after management fees and expenses have been deducted and after adjustments for income or capital distributions) is in excess of the Benchmark return (being the performance of the S&P/ASX Small Ordinaries Accumulation Index), during the relevant performance calculation period, subject to a high water mark.

The performance fee amount will be calculated as 18.96% of the lower of:

a. the amount by which the percentage change in the net asset value per unit in the Fund (including after adjustments for income or capital distributions) exceeds the percentage change in the Benchmark over the relevant performance period, and

b. the percentage by which the net asset value per unit in the Fund (including after adjustments for income or capital distributions) exceeds the high water mark.

The high water mark is $1.00 per unit for the first performance calculation period; and for any subsequent performance calculation period, the greater of:

- $1.00 per Unit; and
- the highest unit price at the end of a performance calculation period for which a performance fee has been paid, adjusted for subsequent distributions.

The performance fee is accrued monthly and paid semi-annually in arrears in respect of each 6 monthly period ending 30 June or 31 December.

An example of how the performance fee is calculated is set out below.

Assumptions:

a. Unit price and high water mark is $1 at the beginning of the performance period

b. Gross fund performance after management fees and costs are deducted adjusted for distributions is 8.0%

c. S&P/ASX Small Ordinaries Accumulation Index return over the Performance Period is 5.0%.

The investment manager would be entitled to receive a performance fee of $0.005688 per unit, calculated as follows:

18.96% x (8.0% - 5.0%) x $1.00 = $0.005688 per unit

So if you have 50,000 units in the Fund, based on the examples above you would pay performance fees of $284.40 (being $0.005688 x 50,000 units).

TRANSACTION COSTS

Transaction costs include brokerage, settlement costs, clearing costs, stamp duty costs, costs associated with certain derivatives, and buy-sell spreads and transactions costs of any interposed vehicles. They do not include borrowing costs or implicit transaction costs or market impact costs. When you invest in the Fund, Maven Funds Management may buy investments, and incur these costs. When you withdraw, Maven Funds Management 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 buying/selling 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 Maven Funds Management. The transaction costs shown in the fees and costs summary is net of any amount recovered by the buy-sell spread charged.

Transaction costs and recovery

Financial Year	Total (gross) Transaction Costs	Recovery through Buy-Sell Spread	Net Transaction Costs
2025	0.20%	0.05%	0.15%

Our estimate of the total transaction costs for the Fund during the year ended 30 June 2025 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 including the calculation methodology which can change from year to year. The amount recovered through the buy-sell spread was calculated using actual applications and redemptions 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 thee amounts are expressed as a percentage of the Fund's average net asset value for the year. Based on an average account balance of $150,000 over a one year period, the net transaction costs represent approximately $232.

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 (or your master trust or wrap account operator) 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.

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

Please refer to our website for any updates on our estimates of any fees and costs (including indirect costs and transactional and operational 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.

CAN FEES BE DIFFERENT FOR DIFFERENT INVESTORS?

The law allows us to negotiate fees with wholesale investors or otherwise in accordance with ASIC requirements. The size of the investment and other relevant factors may be taken into account. We generally don't negotiate fees. However, Maven Funds Management may negotiate the management fee with large wholesale clients only. The terms of these arrangements are at its discretion.

GOVERNMENT CHARGES AND TAXATION

Government taxes such as GST will be applied to your account as appropriate. In addition to the fees and costs described in this section, standard government fees, duties and bank charges may also apply such as stamp duties. Some of these charges may include additional GST and will apply to your investments and withdrawals as appropriate.

The fees outlined in this PDS take into account GST and any reduced input tax credits which may be available.

What About Fund Performance?

If you are interested in:

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

further details including monthly reports are available at **www.fundhost.com.au**. You can also call Fundhost on +61 2 8223 5400. 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.

How to Invest

You may make direct investments into the Fund with an initial amount of at least $150,000, unless otherwise agreed with Fundhost and Maven Funds Management.

To apply as a direct investor, use the application form accompanying this PDS or online application process provided by Fundhost.

Investments are processed on a monthly basis, and both your application form and investment must be received by 4pm Sydney time, the last business day of the month, to be processed using the unit price effective for that month (otherwise your application will be processed the next month). We do not earn interest on application monies held prior to the time we issue units to you.

Additional investments can be made at any time in writing, and are processed monthly. The minimum amount for additional investments is $1,000. See "Investing through a master trust or wrap account?" for arrangements that apply to investors using a master trust or wrap account service to invest.

You can increase your units by reinvesting distributions in full (this will be done automatically unless you tell us otherwise) or in part, or by making an additional investment. If you reinvest your distributions it will help your investment grow. If you choose to reinvest only a portion, we can pay the remainder into your nominated account. Use the application form to tell us what percentage of your distributions you would like to reinvest.

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 $150,000 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 $147,758 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 business 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.

Withdrawing

There is a minimum withdrawal amount of $1,000 and a minimum balance of $100,000, unless otherwise agreed with Fundhost or Maven Funds Management.

If you want to withdraw your money, simply contact us in writing and tell us how much you need to withdraw, specify your investor number and ensure your instructions are signed:

Fundhost Limited
PO Box N561
Grosvenor Place Sydney NSW 1220

Alternatively you can send a withdrawal request by email (**admin@fundhost.com.au**) or fax +61 2 9232 8600.

If you would like to send a withdrawal request by email or fax please be aware of the following requirements:

- instructions must be legible and bear your investor number and signature, and
- redemption proceeds can only be transferred to the financial institution account previously nominated on the application form.

Please be aware that for fax and email instructions you will need to accept full responsibility (to the extent permitted by law) for loss arising from us acting upon faxed or scanned instructions which comply with these security processes and you also agree to release and indemnify us and our agents in respect of any liabilities arising from us acting on faxed or scanned instructions (including future instructions), even if those instructions are not genuine. Also, you agree that neither you nor any other person has any claim against us or our agents in relation to a payment made or action taken under the facsimile or scanned instruction service if the payment is made in accordance with these conditions. These terms and conditions are additional to any other requirements for giving redemption instructions.

The Fund processes redemptions on a monthly basis. If your correctly completed redemption request is for under $500,000, it should be received before 4pm Sydney time, 5 business days before month end. For amounts over $500,000 your redemption request should be received 10 business days prior to month end to receive the month end price. Requests that miss the above cut off times will be processed the following month using that month's price.

Normally once we decide you can withdraw your money (usually this happens within 5 business days of receipt of your redemption request for amounts under $500,000 or within 10 business days for amounts over $500,000), we process the request within 5 business days (although the constitution for the Fund allows us 180 days), and pay funds to your account.

For anyone redeeming as at 1 July there may be a delay in receiving your redemption monies due to year end processes.

Also note that units in the Fund are not listed on any stock exchange like the ASX, so you can't sell your units through a stockbroker.

SOME DETAILS ABOUT WITHDRAWALS AND HOW MUCH WE PAY

How much money you receive for each unit depends on the withdrawal price.

We calculate unit prices in three steps.

First, we calculate the value of the investments of the Fund and take away the value of the liabilities as defined in the Fund's constitution.

Second, we divide the result of this by the number of units we have on issue.

Third, we apply the buy/sell spread +0.25%, for the entry price and -0.25% for the exit price. The buy-sell spread does not represent a fee to Fundhost or Maven Funds Management and is discussed in more detail in 'Additional explanation of fees and costs'.

These steps give us a price per unit.

We have a documented policy in relation to the guidelines and relevant factors taken into account when calculating unit prices. We call this our unit pricing policy. We keep records of any decisions which are outside the scope of the unit pricing policy, or inconsistent with it. A copy of the unit pricing policy and records is available free on request.

We can withhold from amounts we pay you, any amount you owe us or we owe someone else relating to you (for example, the tax office).

We generally pay all withdrawal proceeds in cash, directly to your bank account but we are permitted under the constitution for the Fund to pay proceeds in kind (i.e. in specie share transfer).

PAYMENTS CAN BE DELAYED

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 redeem your investment.

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's constitution and Corporations Act.

We can delay withdrawal of your money for 180 days or such a period as considered appropriate in our view in all the circumstances if:

- there are not enough investments which we can easily turn into cash (the law dictates this). If the Fund became illiquid, the law says we can (if we wish) make some money available, and requires us to allocate it on a pro rata basis amongst those wanting to exit;
- we receive a quantity of withdrawal requests representing more than 20 per cent of the value of the investments of the Fund. In this case we can stagger withdrawal payments;
- something outside our control affects our ability to properly or fairly calculate the unit price (for example, if the investments are subject to restrictions or if there is material market uncertainty like a stock market crash);
- a portion of the Fund's assets comprise illiquid assets (that is, assets not readily converted to cash). In this case Fundhost can redeem such a number of units that correspond to the portion of the Fund's liquid assets (that is, assets readily converted to cash). For example, if an investor requests redemption of all of their units and the Fund's assets comprise 10% of illiquid assets, Fundhost may determine to redeem only 90% of the investor's units. Fundhost may redeem the remaining units at such future time, or at times, over such period, as it determines;
- an emergency or similar state of affairs occurs which, in our reasonable opinion, makes it impractical to redeem units or which might be prejudicial to the remaining investors;
- there is a closure or material restriction on trading on the major global stock exchanges or realisation of the assets cannot be effected at prices which would be obtained if assets were realised in an orderly fashion over a reasonable period in a stable market; or
- we otherwise consider it is in the best interests of the investors to delay withdrawal of the units.

The constitution sets out the full range of circumstances in which we can delay withdrawal of your money.

WE CAN GIVE YOU BACK YOUR INVESTED MONEY

In certain circumstances we can, or may be required to, also redeem some or all of your units without you asking. These circumstances include:

- if your account falls below the minimum investment amount (that is $100,000, unless otherwise agreed with Fundhost and Maven Funds Management);
- if you breach your obligations to us (for example, you provide misleading information in your application form);
- to satisfy any amount of money due to us (as responsible entity or in any other capacity relevant to the Fund) by you;
- to satisfy any amount of money we (as responsible entity or in any other capacity relevant the Fund) owe someone else relating to you (for example, to the tax office);
- where we suspect that law prohibits you from legally being an investor; or
- such other circumstance as we determine in our absolute discretion (but we must always act in the best interests of investors as a whole when deciding when to do this).

Distributions

Income distributions are generally paid annually (as at 30 June each year), but can also be paid at other times, or in some years, not paid at all. They can be reinvested in part or in full back into the Fund or paid to the financial institution account nominated on your application form. You can indicate your choice on the application form. Distribution payments are made typically within 45 business days after the end of the applicable distribution period. Distributions will not be paid by cheque.

We generally calculate and pay distributions based on the Fund's net taxable income at the end of the distribution period divided by the number of units on issue. Distributions may also carry imputation or other tax credits.

If you elect to reinvest distributions, they will be reinvested at the ex-distribution net asset value price. The ex-distribution net asset value price is calculated by taking the value of the investments of the Fund and taking away the value of the liabilities (as defined in the Fund's constitution) including a provision for the distribution. We divide the result of this by the number of units we have on issue to obtain the ex-distribution net asset value price for distribution reinvestments. We make no adjustment for the costs of buying or realising investments (called a buy/sell spread).

Enquiries and Complaints

Please contact Fundhost (details are provided on the front of this PDS) for any enquiries or complaints. To enable us to assist you as quickly as possible please have your investor number handy when you contact us.

If you do have a complaint you may of course contact us by telephone, however, if you would like a record of your complaint please write to us and we will ensure that your complaint is acknowledged and responded to as soon as practicable. Typically you will receive a response within 14 days, though we have a 30 day maximum response time frame.

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

Australian Financial Complaints Authority
GPO Box 3, Melbourne VIC 3001
1800 931 678 (free call)
info@afca.org.au
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**.

Investing Through a Master Trust or Wrap Account?

If this is you, then remember that it is generally the operator of that service which becomes the investor in the Fund (not you). It follows that they have the rights of an investor and can exercise them (or not) in accordance with their agreements with you. This means, for example, that you generally cannot vote on units held in the Fund and you do not have cooling off rights in respect of any units held in the Fund. Speak with your master trust or wrap account operator to determine whether any cooling off rights are available to you through the service.

We are not responsible for the operation of any master trust or wrap account through which you invest.

Indirect investors complete the application forms for the master trust or wrap account and receive reports from that operator, not from us. The minimum investment, balance and withdrawal amounts may be different. You should also take into account the additional fees and charges of the master trust or wrap account operator. You can however still rely on the information in this PDS. In addition to reading this PDS, you should read the document that explains the master trust or wrap account (called a “guide”).

All investors (regardless of whether you hold units in the Fund directly or hold units indirectly via a master trust or wrap account) are able to access Fundhost’s complaints procedures outlined in the PDS. For indirect investors, if your complaint concerns the operation of the master trust or wrap, you should contact the master trust or wrap account provider directly.

Keeping You Informed

We will:

- confirm every transaction you make;
- 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 change to this PDS and any other significant event as required by law unless you hold units indirectly via a master trust or wrap account.

As the Fund has more than 100 investors, it is considered a “disclosing entity” for the purposes of the Corporations Act. This means the Fund is 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 have a right to obtain a copy, free of charge, in respect of the Fund, of the most recent annual financial report and any half-yearly financial report lodged with ASIC after that most recent annual financial report.

Any continuous disclosure obligations we 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 a disclosing entity fund, become aware of material information that would otherwise be required to be lodged with ASIC as part of its continuous disclosure obligations, we will ensure that such material information will be made available as soon as practicable on our website **www.fundhost.com.au**.

If you would like hard copies of this information, contact Fundhost and we will send it to you free of charge.

On our website you can also find information about your rights to choose whether you receive certain information documents from us in hard copy or electronic form and choose whether or not to have annual financial report documents sent to you. If your preferences change you can contact us at anytime.

What About Tax?

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 members. Members are assessed for tax on any income and capital gains generated by the Fund.

PAYING TAX

Depending on your circumstances you may need to pay tax in relation to your investment in the Fund. Generally you will pay income or capital gains tax, but you might be able to claim some tax credits or have the benefits of some concessions.

Your tax liability ultimately depends on your circumstances, for example, whether you are an Australian resident. So it is important that you seek professional advice before you invest or deal with your investment.

We will send you the information you need each year to help you to complete your tax return.

We will generally distribute all net taxable income and realised capital gains, if any, shortly after 30 June each year. Distributions could comprise:

- net taxable income (like dividends and interest);
- net taxable realised capital gains (from the sale of the Fund’s investments); and
- tax credits (like franking credits attached to dividend income and credits for tax paid on foreign income).

We may also pay interim distributions and/or returns of capital.

Additionally, Australian residents are generally subject to capital gains tax on gains when they withdraw any money or transfer units.

Depending on the kind of taxpayer you are, and how long you have held your units, you may be entitled to a capital gains concession which can reduce the liability by up to one half.

If you choose not to provide us with your Tax File Number (**TFN**) or Australian Business Number (**ABN**) and don’t have an exemption, we must deduct tax at the highest personal rate, plus the Medicare levy, before passing on any distribution to you. The law is very strict on how we can use these details.

Fundhost has elected to operate the Fund as an Attribution Managed Investment Trust (**AMIT**), subject to the Fund meeting the eligibility criteria. As an AMIT the Fund can attribute amounts of income and tax offsets to investors on a fair and reasonable basis. There is also an ability to adjust the cost base of an investor’s interest in a Fund upwards or downwards.

The Constitution

The constitution establishes the Fund and sets out the rules. Together with this PDS and the law from time to time, it governs your relationship with Fundhost. It gives Fundhost rights to be paid fees and expenses and be indemnified from the Fund. It governs (amongst other things) Fundhost's powers (which are very broad), investor meetings and unit issue, pricing and withdrawal, as well as what happens if the Fund terminates.

The constitution limits Fundhost's need to compensate you if things go wrong. Subject always to any liability which the Corporations Act might impose, if Fundhost acts in good faith and without gross negligence it is not liable in equity, contract, tort or otherwise to investors for any loss suffered in any way relating to the Fund.

The constitution also contains a provision that it alone is the source of the relationship between you and Fundhost and not any other laws (except, of course, those laws that can't be excluded).

Fundhost must have investor approval to make changes to the constitution which are adverse to the rights of investors.

You can obtain a free copy of the Fund's constitution by contacting Fundhost.

Privacy

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

By applying for units in the Fund you consent and agree to information about you being obtained and used by us. Fundhost will collect and use your information in accordance with our Privacy Policy, a copy of which is available free of charge.

If we don't receive required information from you or if the information is incomplete or inaccurate Fundhost may not be able to provide you with the products or services you are seeking within the time periods contemplated in the PDS.

Your information will not be disclosed to other parties unless:

- the law requires;
- it is in keeping with our Privacy Policy and may be provided to external service providers including the Fund's custodian, auditors, taxation and legal advisers and information technology consultants; or
- your financial adviser needs the information.

Fundhost or the Investment Manager may also use your personal information to send you promotional material. If you do not want this, please indicate on your application form or contact Fundhost anytime.

Fundhost will disclose information if required by law to do so.

If you believe any of your personal details that Fundhost holds are wrong or out of date please contact Fundhost and we will correct the details. You can also always access the personal information held about you by contacting Fundhost.

Anti-Money Laundering and Counter-Terrorism Financing

In order to meet our obligations under the AML CTF Act or other applicable taxation or reporting 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.

Records of the information obtained will be kept and may be required by law to be disclosed. Otherwise the information will be kept confidential.

By applying for units in the Fund, you also agree that Fundhost may in its absolute discretion determine not to issue units to you, may cancel units which have been issued to you or may redeem any units issued to you if Fundhost believes such action to be necessary or desirable in light of its obligations under the AML CTF Act or related legislation and Fundhost will not be liable to you for any resulting loss.

Consents

Maven Funds Management has given, and as at the date of this PDS has not withdrawn, its consent to inclusion in the PDS of the statements concerning it in the form and context in which they are included.

Related Party Transactions and Conflicts of Interest

In respect of the operation of the Fund, neither Fundhost nor Maven Funds Management engages in any related party transactions with any person. All dealings with other parties are at commercial, arms' length terms.

Fundhost has a conflicts of interest policy and register which it maintains in accordance with the law. It seeks to address any conflicts that may arise as part of Fundhost's business and that relate to the Fund.

Information for New Zealand Investors

Units in the Fund offered under this PDS are offered to New Zealand as well as Australian investors.

NEW ZEALAND INVESTORS' WARNING STATEMENT

This offer to New Zealand investors is a regulated offer made under Australian and New Zealand law. In Australia, this is Chapter 8 of the Corporations Act 2001 (Aust) and regulations made under that Act. In New Zealand, this is subpart 6 of Part 9 of the Financial Markets Conduct Act 2013 and Part 9 of the Financial Markets Conduct Regulations 2014.

This offer and the content of the offer document are principally governed by Australian rather than New Zealand law. In the main, the Corporations Act 2001 (Aust) and the regulations made under that Act set out how the offer must be made.

There are differences in how financial products are regulated under Australian law. For example, the disclosure of fees for managed investment schemes is different under the Australian regime.

The rights, remedies, and compensation arrangements available to New Zealand investors in Australian financial products may differ from the rights, remedies, and compensation arrangements for New Zealand financial products.

Both the Australian and New Zealand financial markets regulators have enforcement responsibilities in relation to this offer. If you need to make a complaint about this offer, please contact the Financial Markets Authority, New Zealand (**http://www.fma.govt.nz**). The Australian and New Zealand regulators will work together to settle your complaint.

The taxation treatment of Australian financial products is not the same as for New Zealand financial products.

If you are uncertain about whether this investment is appropriate for you, you should seek the advice of a financial advice provider.

The offer may involve a currency exchange risk. The currency for the financial products is not New Zealand dollars. The value of the financial products will go up or down according to changes in the exchange rate between that currency and New Zealand dollars. These changes may be significant.

If you expect the financial products to pay any amounts in a currency that is not New Zealand dollars, you may incur significant fees in having the funds credited to a bank account in New Zealand in New Zealand dollars.

The dispute resolution process described in this offer document is available only in Australia and is not available in New Zealand.

> The above statements are required pursuant to New Zealand's financial markets legislation. If you credit New Zealand dollars to Fundhost's application account you may incur an unfavourable currency conversion rate and you will also have to pay any applicable fees. You can avoid these fees by only crediting Australian dollars.

NEW ZEALAND DISCLOSURES RELATING TO DISTRIBUTION REINVESTMENT

Distributions from the Fund may be reinvested resulting in additional units being issued to you. Units issued as part of a distribution will be allotted in accordance with the terms and conditions set out in the constitution of the Fund and this PDS. The allotment of units as part of a distribution described in this PDS is offered to New Zealand investors on the following basis:

- At the time the price of the units allotted as part of a distribution reinvestment is set, we will not have any information that is not publicly available that would, or would be likely to, have a material adverse effect on the realisable price of the units if the information were publicly available.
- The right to acquire, or require us to issue, units as part of a distribution reinvestment will be offered to all investors in the Fund of the same class, other than those who are resident outside New Zealand and who are excluded by us so as to avoid breaching overseas laws.
- Every investor to whom the right is offered will be given a reasonable opportunity to accept it.
- Units will be issued or transferred on the terms disclosed to you in this PDS, and will be subject to the same rights as units issued or transferred to all investors of the same class as you who agree to receive the units.

You have the right to receive from us, on request and free of charge, a copy of:

- the most recent annual report of the Fund (if any);
- the most recent financial statements of the Fund and, if those statements are not audited or reviewed by an auditor, a statement to that effect;
- a copy of the auditor's report on those statements (if any);
- the current PDS;
- the constitution of the Fund and any amendments to it.

Copies may be obtained electronically at **www.fundhost.com.au** or by emailing **admin@fundhost.com.au**. Within 30 days of the day on which the units in the Fund are allotted to you, you will be sent a statement of the amount of the distribution and the number of units that have been allotted to you.

APPLICATION FORM

MAVEN SMALLER COMPANIES FUND

20 November 2025

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 A14.

You do not need to complete any other documentation.

This Application Form relates to the offer of units in the Maven Smaller Companies Fund, pursuant to the Product Disclosure Statement dated 20 November 2025 (**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
(Office hours 9am - 5pm, Sydney business days)

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 A12
- ☐ 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 A12
- ☐ Attach required supporting documentation

Trust, with Corporate Trustee

- ☐ Complete Sections A, C, D, E and G
- ☐ Sign page A12
- ☐ Attach required supporting documentation

Company

- ☐ Complete Sections A, C, E, F and G
- ☐ Sign page A12
- ☐ 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 A13). The certifier must state their qualification or occupation.

Section A Investment & Payment Details

Investment amount and payment method

I/We apply to invest in the Maven Smaller Companies Fund ARSN 639 667 879 (minimum of AU$150,000 (unless otherwise agreed)).

☐ **Cheque**
Attached is a cheque made out to:
"Maven SCF Application Trust Account"

Amount: $ __ __, __ __ __, __ __ __. 0 0

☐ **Electronic Funds Transfer (EFT)**
Name: Maven SCF Application Trust Account
BSB: 082-001
A/C: 50-265-7811

Amount: $ __ __, __ __ __, __ __ __. 0 0
Date of transfer: __ __ / __ __ / __ __ __ __
Reference used:

☐ **BPAY**
The BPAY maximum payment is AU$200,000. 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:

BPAY
Biller Code: 325720
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**

Amount: $ __ __, __ __ __, __ __ __. 0 0
Date of transfer: __ __ / __ __ / __ __ __ __
Reference used:

Section B Individual / Joint Investor or Individual Trustees

Investor 1 or trustee 1	Investor 2 or trustee 2
Title: Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Other ☐	Title: Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Other ☐
Given name(s):	Given name(s):
Family name:	Family name:
Date of birth (DD/MM/YYYY) __ __ / __ __ / __ __ __ __	Date of birth (DD/MM/YYYY) __ __ / __ __ / __ __ __ __
Occupation:	Occupation:
Residential address:	Residential address:
Suburb:	Suburb:
State: Postcode:	State: Postcode:
Country:	Country:
Email address[1]:	Email address[1]:
If Australian resident, provide tax file number:	If Australian resident, provide tax file number:
TFN:	TFN:
TFN exemption:	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 or equivalent:

   Reason Code if no TIN provided:

3. Country of tax residence:

   Specify Tax Identification Number 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 or equivalent:

   Reason Code if no TIN provided:

3. Country of tax residence:

   Specify Tax Identification Number 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 A13 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.

[1]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 A12.

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

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

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[1]

Unregistered managed investment scheme[1] Self-managed superannuation fund[2] Registrable superannuation entity[2]

Government superannuation fund established by legislation Other type of trust - please provide details below

[1] As defined by the *Corporations Act 2001 (Cth)*
[2] 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

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:

Place adviser stamp here

Email address:

Street address of adviser:

Suburb: State: Postcode:

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 **www.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 A12.

☐ No, you must complete section G and sign on page A12.

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 A12

CRS Participating Jurisdictions are on the OECD website at **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**.)
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.			
2.			
3.			

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.
2.
3.

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.
2.
3.
4.

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 Maven Smaller Companies Fund dated 20 November 2025.
- the PDS and Application were provided to me/us at the same time.
- I/we read and understood the PDS.
- I/we understand that this Fund is intended for applicants as a minor allocation (up to 25%) of their total investment portfolio as set out in the target market determination for the Fund.
- 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.
- The Fund's annual financial report is made available on the Fundhost website. Notices relating to unit holder meetings will be posted on the website and distributed by email. If you would prefer to receive hard copies, notify Fundhost at admin@fundhost.com.au

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
(Office hours 9am - 5pm, Sydney business days)

Fax:
+61 2 9232 8600

Post:
Maven Smaller Companies 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.

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 issues;

(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 **www.fundhost.com.au/faqs/**

Additional Investment Form For Existing Investors

20 November 2025

Existing Investors - Additional Investment

Please use this form if you are already an investor in the Maven Smaller Companies 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**

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

Amount: $ __ __ , __ __ __ , __ __ __ . 0 0

☐ **Electronic Funds Transfer (EFT)**

Name: Maven SCF Application Trust Account
BSB: 082-001
A/C: 50-265-7811

Amount: **$** __ __ __ , __ __ __ . 0 0

Date of transfer: __ __ / __ __ / __ __ __ __

Reference used:

☐ **BPAY**

The BPAY maximum payment is AU$200,000. 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. You should record your CRN number on this additional investment form in the box below after Ref:

Biller Code: 325720
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**

Amount: **$** __ __ __ , __ __ __ . 0 0

Date of transfer: __ __ / __ __ / __ __ __ __

Reference used:

Additional Investment Form For Existing Investors

Investor confirmation

Investor/Trustee

Signature X

Name:

Date (DD/MM/YYYY): / /

Submit your application to:

Email:
admin@fundhost.com.au
(Office hours 9am - 5pm, Sydney business days)

Fax:
+61 2 9232 8600

Post:
Maven Smaller Companies 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.