



**INFORMATION MEMORANDUM**

Issue Date 6<sup>th</sup> April 2018

**Theta Asset Management Limited**

ABN 37 071 807 684 AFSL 230920



**The Dual  
Momentum  
Fund**

Our cover shows the iconic DNA Tower situated in Kings Park in Perth, Western Australia. This image is special to us for a number of reasons.

Firstly, Meme Capital Management Ltd (as investment manager of The Dual Momentum Fund) is located in Perth and is proud to be contributing to the innovative investment solutions emanating from Western Australia.

Secondly, the double helix elegantly represents the manager's concept of dual momentum, where trend following (or time-series momentum) and relative momentum combine to form the philosophical core of the Fund's quantitative and systematic investment strategy.

Finally, the representation of the genetic DNA helix aligns with the concept of memes, their role in the spread of ideas and ultimately the way in which innovative investment ideas can evolve into accepted and successful investment practices as represented by The Dual Momentum Fund.

Richard Dawkins, who first coined the term *meme* in his 1976 book *The Selfish Gene*, saw memes as concepts or ideas which can spread within a culture. Dawkins posited that just as biological evolution is driven by the survival of the fittest genes in the genetic pool, so cultural evolution is driven by the most successful memes within society.

A meme is *an idea whose time has come* and for Meme Capital Management that idea is managing investments using objective evidence-based systematic and quantitative processes.

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## **Important information**

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Units in The Dual Momentum Fund ("Fund") are offered for issue by Theta Asset Management Limited (ABN 37 071 807 684 AFSL 230920) ("Theta", "Trustee", "we", "our" or "us"). Theta is the issuer of this Information Memorandum ("IM") and is the trustee of the Fund. Meme Capital Management Ltd (ABN 61 158 314 982 AFSL 430126) ("Meme" or "Investment Manager") is the investment manager of the Fund.

***This is an important document and we encourage you to read it carefully.***

Investments in this Fund are subject to risk and market fluctuations and neither Theta nor Meme promises that you will earn any return on your investment or that your investment will gain in, or retain its value. No company other than Theta or Meme makes any statement or representation in this IM. Information in this IM is general information only and does not take into account your individual investment objectives, financial situation and particular needs. We encourage you to seek independent professional advice before investing. The IM is not intended to be a recommendation by us, Meme, any of our or the Investment Manager's associates, or any other person to invest in the Fund.

All information provided in this IM is correct at the original issue date, being 6<sup>th</sup> April 2018. This IM is also updated from time to time to incorporate recent investment performance data provided by the Investment Manager. This IM has not been lodged with the Australian Securities & Investments Commission ("ASIC") and is not required by the *Corporations Act 2001 (Cth)* ("Corporations Act") to be so lodged. The ASIC takes no responsibility for the contents of this IM. The Fund is not required to be and is not registered as a managed investment scheme under the Corporations Act.

Theta may from time to time make available updated information relating to this IM. Investors may access this information at [www.thetaasset.com.au](http://www.thetaasset.com.au) or at [www.memecapital.com.au](http://www.memecapital.com.au). Alternatively, you may request a paper copy of this information free of charge by contacting us on +61 2 8012 0638. The information available by way of these interim updates is subject to change from time to time and will not be information that is materially adverse to investors.

This offer is principally available to "wholesale clients" (as defined in the Corporations Act) who receive this IM in Australia. Applications from outside Australia will generally not be accepted. This IM 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. If you received this IM electronically, we will provide you with a paper copy (together with the application form) free if you ask us.

Unless stated otherwise, all fees are inclusive of Goods and Services Tax ("GST") but net of any expected Reduced Input Tax Credits ("RITC"). All monetary amounts referred to in this IM are given in Australian dollars (unless otherwise specified).

The Trustee may, at some stage in the future, seek registration of the Fund with the ASIC. By signing and returning to us a copy of the application form together with subscription monies, you consent to registration of the Fund with ASIC and do not require the Trustee to hold a meeting of investors to vote on a resolution to approve the application for scheme registration.

## Key Features

Overview	<p>The Dual Momentum Fund uses a robust and back-tested quantitative strategy to identify investment opportunities expected to provide both positive price appreciation and relative price outperformance over the medium to long term.</p> <p>Investment opportunities and risks are rigorously managed by using sophisticated money management principles that engage with the potential profitability of an investment, while managing the exposure to those factors which are out of all investors' control (such as the volatility and uncertainty inherent in all capital markets).</p> <p>The Fund invests on a long-only basis and does not use derivatives.</p>	
Objective	<p>The Fund's investment strategy has been developed to meet separate return and risk objectives.</p> <p>The return objective is to provide outperformance (net of fees and expenses) over the benchmark over rolling 3 year periods.</p> <p>The risk objective is to limit the maximum peak to trough drawdown at any time during the Fund's life to 20% of the Fund value at the relevant peak.</p>	
Investments	Equities listed on a number of Global stock exchanges and some cash.	
Benchmark	S&P/ASX Australian All Ordinaries Accumulation Index	
Who can Invest	Wholesale investors (see Section 5).	
Investment Horizon	Recommended minimum of 3 to 5 years.	
Minimum Investment	\$50,000.	
Regular Withdrawals	Yes, on a monthly basis. There is generally a minimum regular withdrawal amount of \$1,000. To remain invested in the Fund, you should maintain a minimum balance of \$50,000.	
Buy/Sell Spread	±0.25% on applications and withdrawals.	
Valuations	Weekly and the last day of each month.	
Distributions	Annually, for the 12 months ending 30 June each year. Distributions will be automatically reinvested unless instructed otherwise.	
Fees and Costs	Investment Management Fee	1.10% pa (incl. GST but net of any RITC). Accrued weekly and paid monthly in arrears.
	Fund Expenses	All expenses will be paid from the Fund, subject to a cap of 0.77% pa (incl. GST but net of any RITC). Expenses in excess of the cap will be met by the Investment Manager and may be carried forward to ensuing periods. Accrued weekly and paid monthly in arrears.
	Performance Fee	11.00% pa (incl. GST but net of any RITC) of the amount by which the net asset value per unit exceeds the performance of the benchmark, subject to a high water mark. Accrued weekly and paid six monthly in arrears.

# SECTION 1: THE TEAM

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## Trustee

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Theta Asset Management Limited ABN 37  
071 807 684 AFSL 230920

Theta Asset Management (“Theta”) is a public company and provides professional and independent trustee and responsible entity services to managed investment schemes in Australia. Theta’s pedigree as a trustee dates back to 1995 and, together with our sister company Valuestream Investment Management Limited (ABN 66 094 107 034 AFSL 246621) (“Valuestream”), comprises the Theta Asset Group which is responsible for funds under issuance of more than \$600 million.

Theta is dedicated to providing comprehensive, professional and independent services to a broad range of fund managers, from small and start-up boutique managers to large and well recognised fund managers, both in Australia and globally.

As part of our role as trustee, Theta has arranged for Valuestream to provide incidental custody services for the Fund. This means Valuestream will hold legal title to the assets of the Fund on behalf of Theta. Valuestream’s role as custodian involves holding the Australian cash assets of the Fund as Theta’s agent as well as appointing the prime broker and custodian for the global assets of the Fund. Valuestream has no supervisory role in relation to the operation of the Fund and is not responsible for protecting your interests.

Further to providing trustee services to the Fund, we have appointed additional specialist service providers to manage the other essential functions required to operate the Fund, including:

- Investment management
- Fund accounting
- Unit registry
- Reporting and auditing

We are responsible for managing all compliance and regulatory aspects of the Fund’s operation in addition to representing the interests of unit holders at all levels.

Disclosure: Mr Robert Marie, Managing Director of Theta, maintains an indirect interest in

the Investment Manager. This interest is held by Robert and his investing entities and is not held by Theta.

## Investment Management

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Meme Capital Management Ltd  
ABN 61 158 314 982 AFSL 430126

Meme Capital Management (“Meme”) is the investment manager of the Fund. Meme is a boutique fund manager specialising in technical and quantitative investment strategies. Meme has developed an efficient model for investing in capital markets, including listed companies, using trend-following and other quantitative investment strategies.

Meme was launched in 2012. The technical investment strategies in which Meme specialises have been available to investors since July 2013, initially via the Meme Australian Share Fund which invested in stocks listed on the Australian stock market. In March 2018 the Fund’s investment focus shifted to global shares and the Fund name was changed to The Dual Momentum Fund to more closely reflect its investment style. Meme is privately owned.

Meme has given and, as at the date of this IM, not withdrawn its consent to be named as the Investment Manager of the Fund. It has assisted in the drafting of this IM, but does not technically issue the IM (rather, Theta does this). Meme expressly disclaims and takes no responsibility for any part of the IM other than reference to its name and to the description of its role as Investment Manager. Meme does not guarantee the success of the Fund, the repayment of capital or any particular rate of capital or income return.

Greg Jude is the Founder, Managing Director and Chief Investment Officer of Meme. Greg graduated from New South Wales University with a degree in Civil Engineering. He applied the principles of logic learned in his university studies to establish a successful career in systems design, starting out in the late 1970’s with computer giant IBM. Throughout the 1980’s Greg managed systems design and implementation projects in both Australia and the United States. He also managed similar projects for a number of private clients throughout Australia and South-East Asia.

Since the early 1990's Greg has been actively involved in the financial services and investment management industry. Over the past 15 years he has focused on developing reliable technical and quantitative strategies to create and protect long-term wealth, through investment in listed equities. These powerful long-term wealth creation strategies are the culmination of Greg's combined skills and expertise: his knowledge of the disciplined processes of Engineering logic; his systems design skills and experience; and his comprehensive understanding of technical trading strategies.

## **Prime Broking and Custody**

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Interactive Brokers LLC  
ARBN 091 191 141 AFSL 245574

Interactive Brokers LLC (the "PB") and its affiliates is appointed by Valuestream and provides services to Valuestream and Meme and IB's other clients in accordance with its standard terms of business. Interactive Brokers LLC is a registered broker-dealer, futures commission merchant and Forex Dealer Member, regulated in Australia by the Australian Securities & Investments Commission and in the United States by the US Securities and Exchange Commission, the Commodity Futures Trading Commission and National Futures Association and is a member of several other self-regulatory organisations. Interactive Brokers LLC is not affiliated with and does not endorse or recommend The Dual Momentum Fund. For more information regarding Interactive Brokers LLC, please visit [www.interactivebrokers.com](http://www.interactivebrokers.com)

The PB does not provide advisory services to Meme. IB is not responsible for and does not monitor either the investment decisions of Meme for compliance with this Information Memorandum or the performance of The Dual Momentum Fund in general. IB has not been involved in the preparation of this Information Memorandum, does not issue or otherwise authorise the issue of this Information Memorandum. None of IB, or any of its employees or officers, accept any responsibility arising in any way from the contents of, or any errors or omissions in or from, this Information Memorandum.

The PB is generally required to maintain the assets of the Fund, including securities and assets other than cash, in a segregated client account.

The PB may appoint sub-custodians, agents or delegates ("Correspondents") to hold the assets of the Fund. The PB is required to exercise reasonable skill and care in the selection, appointment and monitoring of Correspondents. The PB will retain responsibility for the acts and omissions of the majority of its Correspondents, but will not be liable for any loss directly or indirectly arising as a result of the acts or omissions of its Correspondents in certain restricted markets (as referred to in the custodian agreement), provided that the PB has not been negligent in the selection and monitoring of such Correspondents. In addition, the PB will not be liable for any losses arising as a result of the liquidation, bankruptcy or insolvency of its Correspondents in any market, provided that the PB has not been negligent in the selection or monitoring of such Correspondents. The PB is not responsible for the safekeeping of assets deposited as margin with brokers.

## **Administration and Unit Registry**

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Meme Capital Management Ltd  
ABN 61 158 314 982 AFSL 430126

Theta has appointed Meme to provide all back office fund administration processes including investor interface, unit registry, unit pricing, trade matching, portfolio management and investment reporting. Meme is well positioned to provide these services for the Fund through the use of specialist and industry standard systems, including a specialised unit-registry system which is currently deployed across 100 discrete funds with over 35,000 investors and in excess of \$4 billion under administration.

Theta maintains strict controls with respect to Meme's appointment which include detailed and regular reporting processes.

## **Audit**

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Calibre Partners Pty Ltd  
ABN 36 606 238 395

Theta has appointed Calibre Partners as auditor of the Fund's accounts. Although, as a wholesale fund and therefore not required to be registered with the ASIC, The Dual Momentum Fund is not strictly required by law to be audited, Theta considers it "best practice" to audit a fund's accounts regardless of whether the fund is registered with the ASIC or not. Accordingly, it is

our intention that the Fund's accounts will be subject to an annual audit. A copy of any audited accounts will be made available on the Investment Manager's website at [www.memecapital.com.au](http://www.memecapital.com.au).

Calibre Partners is a boutique business advisory and chartered accounting firm based in Sydney. Calibre Partners' professional team offer expert audit and taxation advice drawn from their extensive experience in Australia and the Asia Pacific region, in particular to the financial services industry (funds management, venture capital and private equity).

Calibre Partners has given and, as at the date of this IM, not withdrawn its consent to be named as the Auditor of the Fund. It has not been involved in the preparation of any part of the IM. It has not authorised or caused the issue of, and expressly disclaims and takes no responsibility for any part of the IM other than reference to its name and it takes no responsibility for the contents of the IM. Calibre Partners does not guarantee the success of the Fund, the repayment of capital or any particular rate of capital or income return.

## SECTION 2: THE FUND

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### Background

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For many people, investing successfully is a real challenge.

Managed funds gather investors' money in one place, and the professionals who manage the Fund use their resources, experience and expertise to make the investment decisions.

Choosing the right managed fund as part of your investment strategy can be a very effective way of achieving your financial goals. But managed funds can differ from each other in many ways and no two funds are the same. It is important to consider your investment requirements and the investment strategy of the funds you are considering before making your decision.

There are many types of managed funds. Some focus on giving you income, some on capital growth and some on a combination of each. Some invest in shares, some invest in other asset classes and some invest in a mix of asset classes. Some which invest in shares will invest only in Australian shares while some will invest in international shares. Some will invest on a long- only basis; some will invest in a mix of long and short positions. Some funds will invest only the monies contributed by investors and some will leverage investors' monies by borrowing money to add to their investment funds. Some will focus on higher risk investments and others on more steady performers, others still on a mix of these. Some will use fundamental analysis to derive their trading strategies, such as those used by value investors, and others will use technical analysis to derive strategies which are principally driven by price action alone.

The Fund uses a technical approach to investing, with strategies derived from analysing price behaviour. The Fund invests on a long-only basis and does not invest in options or derivatives.

The Fund is a medium term investment so you should look to invest for at least 3 to 5 years. We recommend that you get professional advice before investing (i.e. from an appropriately licensed financial adviser and/or tax adviser).

We expect that an investor in the Fund would be seeking some income and some growth in value, but would also understand that the value of

their investment can go up or down.

Like most managed funds, this Fund is a unit trust. When you invest, you are issued units. Certain rights (such as a right to any income and a right to vote) attach to your units. You may also have obligations in respect of your units.

If you need help about investing generally, you should speak to a licensed financial adviser. The ASIC can help you check if they are licensed.

If you have questions about this Fund, speak to your adviser or contact us.

### ***Transition to investing in Global shares***

The Fund invested in listed Australian shares from July 2013 to March 2018. Towards the end of 2017 the Investment Manager undertook a critical review of the operation of the investment strategy in the Australian share market and, in spite of the Fund outperforming the domestic market by over 4% per annum since inception, determined that improvements in both volatility and investment return would result from transferring the Fund's investment focus to global markets. Since April 2018 the Fund has invested in listed shares on a number of Global exchanges, including Australia. We also took this opportunity to change the Fund name to The Dual Momentum Fund to more closely reflect the investment style of the Investment Manager and to clearly distinguish its investment style from the more value-focused funds which invest in this space.

### ***Benefits for Foundation Investors***

The Investment Manager has elected to provide an equity holding in the management company (Meme Capital Management Ltd) to reward both existing investors who elect to transition to the new structure, and new investors who subscribe for units, up to a predetermined threshold. This will apply to the first \$40million of total funds under management for which 20% equity in the Investment Manager will be offered on a proportional basis.

Allocated shares in the Investment Manager will be entitled to all distributions and dividends paid by the Investment Manager. Should the investor redeem some or all of their units in the Fund prior within the first 3 years of issue, the Investment Manager reserves the right to transfer the shares on a proportional basis and for a

nominal sum by way of a limited, but irrevocable power of attorney granted by the investor.

Information relating to the offer of shares in the Investment Manager is set out in a separate term sheet issued by the Investment Manager. If you have any queries regarding this share issue you should contact the Investment Manager, whose details can be found on page 51 of this IM, prior to making any application to invest in the Fund.

## How the Fund works

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### ***The Trust Deed***

The Trust Deed for the Fund (“Deed”) establishes the Fund and sets out the rules of the Fund. Together with this IM and the law from time to time, it governs our relationship with you. It gives us rights to be paid fees and expenses and be indemnified from the Fund. It governs (amongst other things) our powers (which are very broad), investor meetings and unit issue, pricing and withdrawal, as well as what happens if the Fund terminates.

The Deed also limits our need to compensate you if things go wrong. If we act in good faith and without gross negligence we are not liable in equity, contract, tort or otherwise to investors for any loss suffered in any way relating to the Fund.

We must have investor approval (that is, 50% by value of units voted (in person or by proxy)) for changes to the Deed which we consider are not in the best interests of investors as a whole.

You can obtain a copy of the Fund's Deed free by calling us.

### ***The Trustee***

Theta is the Trustee of the Fund. As Trustee we are, amongst other things, responsible for protecting the rights and interests of investors as set out in the Deed and the law. We may also use the services of external companies to assist us to perform our duties (such as a Custodian or Administrator).

We have appointed Valuestream to provide custody services in respect of the assets of the Fund as our agent. We reserve the right to change the custodian at our discretion and without notice to you.

We have appointed the Administrator to administer the assets of the Fund as our agent.

We reserve the right to change the Administrator at our discretion and without notice to you.

Theta may retire as Trustee on at least 1 months' notice to investors (or such shorter period as 50% by value of all units on issue agree). Theta must retire when required by law or when required to do so upon the passing of a special resolution of investors requiring us to retire. A “special resolution” is one that has been passed by at least 75% of the votes cast by investors entitled to vote on the resolution. We may appoint a replacement trustee in our place.

### ***Rights of investors***

Subject to the Deed, investors are generally entitled to:

- Receive a share of the Fund's distributable income;
- redeem units;
- transfer units;
- receive confirmation of investment;
- receive acknowledgement of units held;
- access to annual audited accounts; and
- inspect the Deed.

### ***Meetings of investors***

Subject to the Deed, investors are also entitled to requisition, attend and vote at investors' meetings for the Fund. An investor is bound by a resolution of investors, whether or not they attend the meeting at which it is passed.

### ***Interest in the Fund***

Each unit issued in the Fund entitles the investors to a beneficial interest in the total investments of the Fund but does not give the investors an interest in any particular part of the Fund.

## Investment Objectives

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Professional funds management involves the application of two separate but related investment principles, the creation of wealth and the protection of the wealth created. Consequently the Fund maintains two separate investment objectives, a *return* objective and a *risk* objective.

The *return* objective of the Fund is to achieve positive, above benchmark, returns in the Global equity markets. Our aim is to outperform the

benchmark after fees and expenses over rolling 3-year periods.

The *risk* objective of the Fund is to limit the peak to trough drawdown at any time during the Fund's life to a maximum of 20% of the Fund value at the time of the relevant peak.

The "peak to trough" drawdown is the Fund's largest cumulative percentage decline in net asset value. In simple terms, it is the percentage decline from the Fund's highest net asset value (the peak) to the lowest net asset value (the trough) after the peak. The peak to trough drawdown can be used as a measure of the Fund's risk.

The Fund's investment strategy has been designed to meet these objectives. However the investment objectives are not intended to be forecasts and are merely an indication of what the Fund aims to achieve over the medium to long term. The Fund may not be successful in meeting these objectives and there is no guarantee that they will be achieved.

## **Investment Philosophy**

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Meme's investment philosophy addresses the investment objectives in terms of a number self-evident truths distilled from many years of observation, investigation and research in equity markets. These truths are essentially that:

- Gains are made in capital markets by holding positions which move in your favour;
- The largest gains are made in the largest moves;
- Trends exist; and
- Trends persist.

Meme's investment strategy targets stocks whose share price is trending upwards (also known as *time-series momentum*) and is outperforming its peers (and so displaying *relative momentum*). These two forms of momentum when combined form the concept of Dual Momentum. The Investment Manager's disciplined and systematic approach identifies those stocks it considers likely to provide share price appreciation over the medium to long term. This strategy aims to maximise your medium to long term investment return though of course returns are not guaranteed.

In addition to the stock selection process, a rigorous position sizing model ensures the size of each investment made is relative to its assessed risk and that the total holding of any individual stock is capped relative to its market liquidity.

Stock prices fluctuate and losses are a natural and expected part of the business of investing. Stop loss levels are set for each initial investment and a system of trailing exit positions ensures profits are secured when appropriate. This strategy is designed such that any losses are taken while they are still small, which limits downside, while allowing the Fund's exposure to the continuation of trends to capture large upside potential.

The Fund takes a medium to long term view of the investment process, such that profitable positions are maintained for months to years, while unprofitable positions are closed out promptly.

Note that at this stage the Fund does not take into account labour standards or environmental, social or ethical considerations when selecting, retaining or realising investments of the Fund.

The Fund's Deed allows for the Fund to borrow for short term needs, such as payment of fees or to meet redemption requests, but it is not the intention of the Investment Manager to borrow to invest, beyond those limited circumstances described in the section "Borrowings in the Fund". This is not a leveraged fund.

## **Investments of the Fund**

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This Fund invests in listed global companies (including Australia) and some cash.

The Investment Manager actively monitors the investments within the Fund, based on the investment opportunities in the market and the broad investment strategy.

The Fund will be invested to the extent that up-trending and out-performing stocks are identified, and where appropriate entry opportunities occur within the investment strategy. Consequently, the Fund may hold larger amounts of cash from time to time in the absence of sufficient investment opportunities, such as in a broadly down trending market.

The Fund will not hold short positions and will not invest in derivatives. The Fund does not invest

in Initial Public Offerings as evidence of price history is required before funds are committed to stock positions.

Ask your adviser or contact us for the latest investment mix and the size of the Fund. Our contact details are on page 51 of this IM Borrowings in the Fund

From time to time the investment strategy will identify more opportunities than there is surplus cash with which to invest. On these occasions a 'relative ranking' process determines if these new opportunities are superior to any positions already held and, if so, those relatively weaker stocks are closed over time and in a strategically managed fashion.

To cover this period where the relatively superior stocks have been added to the Fund but the relatively weaker stocks are yet to meet their now adjusted exit criteria, the Fund will utilise a borrowing facility to cover the cash short-fall. By its nature this borrowing will be relatively short-term in nature and at all times will be restricted to no more than 25% of the net asset value of the Fund. In any event the Investment Manager will ensure that the Fund reverts to an un-leveraged position by the end of each calendar month.

Note that all risk management metrics and fee calculations are based on the net portfolio value (i.e. excluding borrowings).

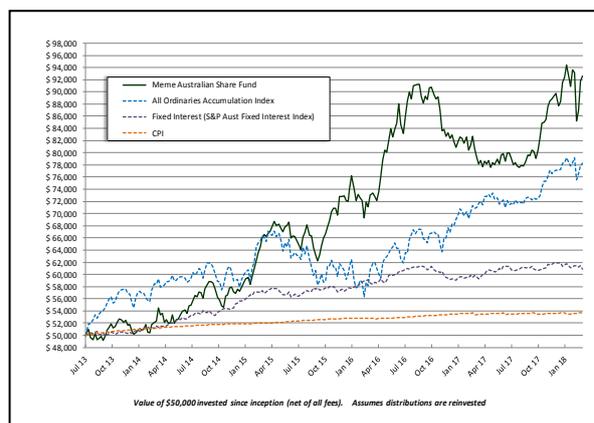
## Performance

The Fund strategy was initially deployed in the Australian share market from its inception in July 2013. A critical review of the Fund's operation was undertaken in late 2017 and in spite of the strategy providing strong outperformance over the Australian market in that time, it was determined that significant improvements in both volatility and returns could be provided by broadening the Fund's investment focus to global share markets. A copy of the Thesis Statement which outlines the rationale for this change is available from the Investment Manager on request.

In early 2018 this refocus away from just the domestic Australian market to the more diversified and significantly less concentrated global markets was implemented.

## Actual Performance (Australian shares)

The actual Fund performance and statistics from inception in July 2013 to end February 2018 (while invested solely in Australian shares) are shown below. These returns are net of all fees and assume that distributions are re-invested. Information is provided so that you gauge the success of initial Fund strategy. Note that future returns will vary as the Fund invests in global share markets.



Comparative Statistics		
	Fund	All Ordinaries
Total Return	84.36%	56.28%
Compound Annual Return	14.26%	10.22%
Largest Drawdown	-15.01	-16.13%

Meme Australian Share Fund Statistics	
% of winning positions	39.3%
Average profit on winning positions	34.9%
Average loss on losing positions	9.3%
Average trading days for winning positions	135
Average trading days for losing positions	39
Average Win/Average Loss	3.73

Note that past performance is not necessarily indicative of future performance. The above information has been provided by the Investment Manager and is confirmed as part of each financial years' fund audit.

If you are interested in up to date Fund performance or current unit prices then you should ask your adviser or go to [www.memecapital.com.au](http://www.memecapital.com.au). Your adviser will give you paper copies of the information free of charge. You can always call us, our details are on page 51 of this IM and up to date information is always free of charge.

## SECTION 3: INVESTMENT RISKS

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All investments are subject to varying risks and the value of an investment can decrease as well as increase (i.e. you can experience investment gains or investment losses). 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 different types of investments (often called diversification).

The significant risks for this Fund are discussed below. We cannot eliminate all risks and cannot promise that the ways we manage them will always be successful.

If these risks happen, your distributions may be lower than expected or there may be none, and the value of your investment could fall.

### ***Individual investment risk***

Investments to which the Fund is exposed (like shares on global stock exchanges) can and do fall in value for many reasons such as changes in a company's internal operations or management, or in its business environment.

We aim to reduce these risks with careful analysis and by diversifying across a relatively large number of markets and securities which meet our broad investment strategy.

### ***Market risk***

Economic, technological, political or legal conditions, changes in interest rates and even market sentiment, can (and do) change, and this can mean that changes in the value of investment markets can affect the value of the investments in the Fund.

We aim to reduce this risk by taking broad market conditions into account in some aspects of the investment strategy (such as in determining the size of each investment) and by increasing the Fund's cash holdings in the absence of appropriate investment opportunities.

### ***Interest rate risk***

The capital value or income of a security held by the Fund may be adversely affected by interest rates movements.

### ***Investment manager risk***

Investment managers can be wound up or liquidated, they can cease to manage the relevant fund and be replaced, their investment methodology can change, they can poorly manage operational risks and their funds can perform poorly.

If any of these occurred, Theta would do all things reasonably practicable to maintain the value of the Fund's investments and seek a new investment manager or program, with a similar investment profile if thought appropriate. If the investment program changed significantly, you would be given at least 30 days' notice.

### ***Key person risk***

Only a small number of investment professionals are responsible for managing the Fund and their personal circumstances can change.

We aim to reduce this risk by having additional investment resources available, by increasing the size of the investment team over time and by documenting and systematising the investment decision making.

### ***Fund risk***

Risks particular to the Fund include that it could terminate (for example, at a date the Trustee decides), the fees and expenses could change (although the Trustee would always give you at least 30 days' notice if fees were to increase), we could be replaced as Trustee and our management and staff could change, or laws (including tax laws) regulating managed funds could change.

There is also a risk that investing in the Fund may give different results than investing individually because of income or capital gains accrued in the Fund and the consequences of investment and withdrawal by other investors.

### ***Liquidity risk***

There are circumstances under which access to your money may be delayed – these are discussed under the heading "Payments can be delayed" on page 20 Further, the level of overall market liquidity is an important factor that may contribute to the profitability of the Fund. Illiquid markets can make it difficult to trade profitably. Also, note that units in the Fund are not quoted

on any stock exchange so for example you cannot sell them through a stockbroker.

The Investment Manager aims to reduce this risk by only investing in liquid assets (in this case shares listed on global stock exchanges) and by only investing in shares which are deemed to have sufficient liquidity. Our objective is for the Fund to be a liquid fund at all times.

#### ***International Investment Risk***

Investing in shares on global stock exchanges will expose the Fund to fluctuations in currency exchange rates. The Fund will be denominated in Australian Dollars (AUD).

The Fund's currency exposure will not be hedged and so the Fund will not be protected from adverse foreign currency fluctuations.

Further, 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.

#### ***Counterparty Risk***

Losses can be incurred if a counterparty (such as a broker) defaults on their contractual obligations or experiences financial difficulty.

#### ***Leverage Risk***

The occasional practice of utilising borrowings within the Fund to enable the inclusion of favourable investment opportunities in the absence of sufficient liquidity will add an element of leverage risk to the portfolio. While leverage can add to positive performance it can also exaggerate negative performance in periods of falling share prices.

We aim to minimise this risk by only utilising borrowings during buoyant market periods where the funds required for identified investment opportunities exceeds the available cash within the Fund; by incorporating additional capital management rules such that the relatively weaker stocks are liquidated over time and in a structured fashion in order that the level of borrowings be conservatively managed; and in any event by limiting the total borrowings at any time to no greater than 25% of the net asset value of the Fund and by reverting to an un-leveraged position by the end of each calendar month.

#### ***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 the IT systems and networks of the Trustee or other service providers.

## SECTION 4: COSTS

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Some fees are levied and some expenses are incurred in the normal operation of the Fund. Ultimately these fees and expenses form the costs of the Fund and these costs may be deducted from your money or from the returns on your investment or from the Fund's assets as a whole. You should read all the information about fees and costs because it is important to understand their impact on your investment.

### ***Transaction fees***

There are no fees deducted from your investment when your money moves into or out of the Fund (i.e. there are no establishment fees, contribution fees, withdrawal fees or exit fees).

### ***Trustee fees***

Fees payable to Theta as trustee for Fund form part of the broad operational expenses of the Fund, which are described below.

### ***Investment Management fee***

The Investment Manager is paid a fee of 1.1% (including GST but net of any RITC) per annum of the net asset value of the Fund. The net asset value of the Fund for the purpose of calculating the management fee is the value of all the Fund's assets less its liabilities apart from investment management and performance fee accruals.

This fee is calculated and accrued weekly, is reflected in the unit price of the Fund and is paid monthly in arrears.

### ***Performance fee***

The Investment Manager may earn a performance fee in addition to its investment management fee when it satisfies a certain performance level for the Fund. This fee comprises 11.0% (including GST but net of any RITC) of the amount by which the Fund (after the Trustee fee, investment management fee and expenses) outperforms the Fund's benchmark provided the Fund has made a positive return for the calculation period and the 'high watermark' has been exceeded.

The application of a high watermark means no performance fee is payable in respect of a calculation period, where at the end of the calculation period the unit price on an

accumulation basis (i.e. with distributions reinvested, but not performance fees) is not higher than the previous highest unit price on an accumulation basis at the end of a calculation period.

The performance fee is calculated and accrued each time the Fund is valued (normally weekly and at the end of each month), is reflected in the unit price of the Fund and is paid six monthly in arrears.

### ***Operational expenses***

A number of expenses are incurred in the normal operation of the Fund, including but not limited to trust and custody fees, administration expenses, tax fees and accounting and audit expenses. Some of these fees are a flat fee, some a percentage fee and some are transaction based.

All expenses will be paid from the Fund, subject to a cap of 0.77% pa (incl. GST but net of any RITC). Expenses in excess of the cap will be met by the Investment Manager and may be carried forward to ensuing periods.

These ordinary expenses accrue each time the Fund is valued (normally weekly and on the last day of each month), are reflected in the unit price of the Fund and are generally paid monthly in arrears.

Abnormal expenses are permitted to be charged to the Fund under the Fund's Deed (should they unexpectedly arise). An abnormal expense would, for example, include the cost of holding a unit holder meeting, defending any legal proceedings or terminating the Fund. Abnormal expenses are not subject to the cap of 0.77% pa (incl. GST but net of any RITC). The Deed of the Fund provides that expenses (whether ordinary or abnormal) 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.

### ***Buy/sell spreads***

When you invest in the Fund, the Investment Manager buys investments, and this costs money (for example, to buy the underlying shares). When you withdraw, we may sell investments so we can pay your cash to you, and this costs money too.

Administrative costs may also be incurred by the Fund on an investor's investment in or withdrawal from the Fund. All these costs comprise what we call the buy/sell spread. A buy/sell spread is an adjustment to the unit price reflecting our estimate of these transaction costs. This adjustment ensures that existing investors do not pay costs associated with other investors acquiring/withdrawing units in the Fund.

The buy/sell spread is reflected in the issue/withdrawal price on units in the Fund. 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). Therefore, if the net asset value of each unit is \$1.00, on entry we adjust the unit price up 0.25% (up 0.25 cents) to \$1.0025 and on exit we adjust the unit price down 0.25% (down 0.25 cents) to \$0.9975.

The buy/sell spread is not paid to Theta or Meme; it is retained in the Fund to cover these transaction costs. In reality, we do not deduct money from your account, instead whenever the Fund is valued we make entry prices a little higher and withdrawal prices a little lower. Therefore, you will not see transaction costs such as the buy/sell spread on any account statement we send you.

The buy/sell spread is current as at the date of this IM, but may change without notice, for example if transaction costs change.

#### ***Adviser remuneration***

The Fund does not pay commissions to financial advisers. Meme may make product marketing payments out of the investment management fee. These are not additional amounts borne by investors. They are paid entirely by Meme, either as a cash payment or in the form of shares or units issued to them.

#### ***Additional service fees***

If you ask us to do something special for you, we may charge you a fee. These special fees vary depending on what you ask us to do. We will discuss any fees with you prior to proceeding with the transfer. We do not provide payments to third parties or foreign cheques.

#### ***Can fees be different for different investors?***

Generally no, all investors are subject to the same fee structure. Special consideration may be given however where institutions or charitable organisations make substantial applications to the Fund.

#### ***Can the fees change?***

All fees and expenses can change. Reasons might include changing economic conditions and changes in regulations.

The Deed for the Fund sets the maximum amount we can charge for all fees. There is no specific limit on the level of expenses we (or our agents) may incur.

We currently charge fees at less than the maximum amounts allowed for in the Fund's Deed or waive those rights to fee payment. If we wished to raise fees above the amounts allowed for in the Fund's Deed, we would need to amend the Deed. Investor approval (that is, 50% by value of units voted (in person or by proxy)) is likely to be needed for any increase to fees under the Deed.

We will give you at least 30 days' written notice of any proposed increase to fees charged under this IM.

#### ***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.

# SECTION 5: YOUR INVESTMENT

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## Who can invest?

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The Fund is a wholesale fund.

The Fund is open to investment from individuals, Self-Managed Superannuation Funds and institutions, including investment companies, corporate trustees and charitable organisations, provided such persons are “wholesale clients” as defined under the Corporations Act.

An investor is regarded as a “wholesale client” if a qualified accountant certifies that the investor (or a company or trust controlled by the investor) has:

- Net assets of at least \$2.5million; or
- Gross income of at least \$250,000 in each of the previous 2 financial years.

An investor is also regarded as a “wholesale client” if the investor:

- Invests (either alone or with its associates<sup>1</sup> in aggregate) \$500,000 at one time<sup>2</sup>;
- Holds an Australian Financial Services Licence;
- Is a body regulated by the Australian Prudential Regulation Authority (“APRA”), other than a trustee of a superannuation fund, an approved deposit fund, a pooled superannuation trust or a public sector superannuation scheme;
- Is a body registered under the Financial Corporations Act 1974 (Cth);
- Is the trustee of a superannuation fund, approved deposit fund, pooled superannuation trust or a public sector

superannuation scheme under the Superannuation Industry (Supervision) Act 1993 (Cth) with net assets of at least \$10million;

- Controls at least \$10million of gross assets (including any assets held by associates or under a trust that the investor manages);
- Is a listed entity or a related body corporate of a listed entity;
- Is a related body corporate of a body corporate who qualifies as a wholesale client;
- Is an exempt public authority;
- Is a person who is a body corporate or an unincorporated body that carries on a business of investment in financial products, interests in land or other investments, and for those purposes invests funds received following an offer or invitation to the public where the terms of the offer provided for the funds subscribed to be invested for those purposes
- Is not a small business<sup>3</sup>;
- is a foreign entity that, if established or incorporated in Australia, would be covered by one of the preceding paragraphs; or
- Is a person with a certificate from an Australian financial services licensee (or representative of such licensee) confirming that, among other things, the person has previous experience in using financial services and investing in financial products<sup>4</sup>.

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<sup>1</sup> Reasons why persons can be **associated** include:

- (a) the other person is a person with whom the investing entity is in partnership in a financial services’ business
- (b) the other person is a partner of the investing entity’s otherwise than because of carrying on a financial services business in partnership with the investing entity
- (c) the other person is a trustee of a trust in relation to which the investing entity benefits, or is capable of benefiting (otherwise than because of transactions entered into in the ordinary course of business in connection with the lending of money)
- (d) the other person is a director of a body corporate of which the investing entity is also a director and that carries on a financial services business
- (e) the other person is a director of a body corporate of which the investing entity is also a director and that does not carry on a financial services business.

(f) the other person is a person with whom the investing entity is acting in concert, or proposes to act concert, in respect of the investment or

(g) the other person is a person with whom the investing entity is, or is proposing to become, associated, whether formally or informally, in any other way in respect of the investment.

<sup>2</sup> Note that ‘superannuation-sourced monies’ cannot be counted toward this amount, being relatively narrowly defined as those which you know the superannuation trustee will pay to a person as a superannuation lump sum or has been paid as an eligible termination payment or lump sum superannuation benefit during the previous 6 months.

<sup>3</sup> Generally a business is a small business if it employs less than 20 people. However, a manufacturing business is a small business if it employs less than 100 people

<sup>4</sup> See section 761GA of the Corporations Act 2001 (Cth)

Should you think that you, or an entity controlled by you, is otherwise a “wholesale client” then please contact Theta or Meme.

## **How to invest**

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You can invest from \$50,000. Complete an on-line application which is accessible from our website or the application form provided in the current IM. Paper forms should be sent to our Unit Registry office.

Meme Capital Management Ltd  
Meme - Unit Registry  
PO Box 191  
COTTESLOE WA 6911

Cheques should be made payable to **Theta AML ATF The Dual Momentum Fund**.

Additional investments can be made from \$5,000 at any time using either the on-line facility or the application form from the current IM – available free from our website or on request.

Units will usually be allotted at the Entry unit price calculated at the close of business each Friday (i.e. net asset value unit price plus the Buy/Sell spread, currently 0.25%). If, by 4:00pm Perth time on the Thursday we have received notification from the bank that the application monies have been received and a signed application form including AML identification documentation (in the case of initial investments) or other written notification (in the case of subsequent investments) have been also received, units will be allotted at the unit price calculated at the close of business on the following day (i.e. Friday). If we receive an application request after this, or on a non-business day for us, we treat it as having been received before 4.00pm Perth time the next business day.

Any interest earned on application monies are credited to the benefit of the Fund.

Any distributions reinvested are reinvested at the ex-distribution mid-price.

## **Changing your details**

If you change any of your details, including contact details, distribution instructions, bank account details or account operating instructions please advise us in writing. Send all correspondence to:

Meme Capital Management Ltd  
Meme - Unit Registry  
PO Box 191  
COTTESLOE WA 6911  
Email: mail@memecapital.com.au

## **Unit Prices**

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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 Deed. Then we make an adjustment (up for the entry price, to take account of the costs of buying investments or down for the exit price to take account of the costs of realising investments to pay to you), and each such adjustment can be up to 0.50% of the net value of the assets of the Fund (that is +0.25% on the entry price and -0.25% on the exit price). Last, we divide the result of this by the number of units we have on issue. These steps give us a per unit price.

We determine the market value of the Fund at the end of each week and at the end of each month based on the closing market prices at the time.

## **Cooling off**

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Investors who are wholesale investors have no statutory entitlement to a cooling off period. Notwithstanding this, any withdrawal requests will be processed in terms of the normal processes as described below.

## **Withdrawing your investment**

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### **When you want to withdraw**

Units may usually be redeemed at the Exit unit price calculated at the close of business each Friday (i.e. net asset value unit price less the Buy/Sell spread, currently 0.25%). Simply advise us in writing how much you need to withdraw (a redemption request form is included in this IM).

You can specify regular monthly withdrawals or full or partial withdrawals as required.

Regular withdrawals are generally subject to a minimum regular withdrawal amount of \$1,000. To remain invested in the Fund, you should maintain a minimum balance of \$50,000.

Apart from regular withdrawals, there is generally a minimum withdrawal amount of \$5,000. To remain invested in the Fund, you should maintain a minimum balance of \$50,000.

The Investment Manager retains the discretion to allow investment balances of less than \$50,000.

Remember, if a withdrawal of units occurs within the first 3 years of issue, the Investment Manager reserves the right to transfer any shares issued in the Investment Manager on a proportional basis and for a nominal sum by way of a limited, but irrevocable power of attorney granted by the investor.

In the normal course of business, one business day's written notice of intention to withdraw is required prior to the requested withdrawal date. We may, in our absolute discretion, demand a longer notice period or accept a shorter notice period.

If, by 4:00pm Perth time on the Thursday we receive a written request to withdraw units, the units will be redeemed at the unit price calculated at the close of business on the following day (i.e. Friday). If we receive a withdrawal request after this, or on a non-business day for us, we treat it as having been received before 4.00pm Perth time the next business day.

Normally we take up to 7 business days from the relevant unit price date to process the request (although the Deed for the Fund allows us 180 days, subject to certain delays), and then we credit the withdrawal amount to the account you have nominated.

The Fund is not listed on any stock exchange like the ASX, so you cannot 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 can withhold from amounts we pay you any amount you owe us or we owe someone else relating to you (for example, the Australian Tax Office).

### ***Payments can be delayed***

Under the terms of the Deed we can delay withdrawal of your money for such period as is appropriate in all the circumstances; if in our view

any of the circumstances below are relevant;

- there is a circumstance outside our control which we consider impacts on our ability to properly or fairly calculate unit price (for example, if the assets or relevant currencies are subject to restrictions or if there is material market uncertainty);
- if the Fund is valued and the total redemption monies which would be payable at this time represent more than 20% of the value of the net assets of the Fund (in this case we can redeem the units in the relevant class at such future time, or at times over such period, as we determine);
- the terms of the investment or of any financial accommodation practically require such delay or would be breached if there was not delay; or
- such other circumstance as we determine to be appropriate in our absolute discretion having regard to the best interests of investors as a whole.

### ***What about units related to shares in the Investment Manager?***

A limited number of units are being issued in the early stages of the Fund's global investment operation which entitle the unitholder to shares in the Investment Manager.

In the event that these units are redeemed within 3 years from the date of issue, the Investment Manager reserves the right to transfer, for a nominal sum and on a proportional basis, the related shares in the Investment Manager. Any transfer will be effected by way of a limited, but irrevocable power of attorney granted by the investor to the Investment Manager.

Information relating to the offer of shares in the Investment Manager is set out in a separate term sheet issued by the Investment Manager. You should read this prior to making any application for units in the Fund.

### ***We can give you back your invested money***

We can also withdraw some or all of your units without you asking if:

- your account falls below the minimum investment amount (that is, \$50,000);
- you owe us or someone else money (such as the Australian Tax Office);

- you breach your obligations to us, as trustee;
- if we suspect that law prohibits you from legally being an investor in the Fund; or
- such other circumstance as we determine to be appropriate in our absolute discretion having regard to the best interests of investors as a whole.

## Distributions

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Distributions are calculated as at the end of June each year and are automatically reinvested for you unless you have notified us otherwise. Distributions are reinvested at the ex-distribution mid-price (i.e. no buy/sell spread is applied to reinvestments). You can tell us on the application form if you want to have distributions paid to a nominated bank account rather than reinvested for you.

Distributions comprise dividends and interest accrued plus any net capital gains realised during the distribution period, net of fund expenses, and are normally paid within two weeks after the end of the distribution period. Distribution periods comprise the 12 months ending on 30<sup>th</sup> June each year.

## Keeping you informed

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We will:

- confirm every transaction you make;
- send you a statement after the end of each quarter;
- soon after June each year send you a report to help you with your tax return;
- each year (around November) make the accounts of the Fund available on the Investment Manager's website; and
- notify you of any material changes to this IM and any other significant event.

For information concerning recent performance history and the investments of the Fund, go to [www.memecapital.com.au](http://www.memecapital.com.au) or call Meme during business hours (Perth time).

## What about tax?

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In all likelihood you will need to pay tax in relation to your investment in this Fund ~ generally 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 or whether you are investing via a superannuation fund. Therefore, 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 taxreturn.

### ***Will I be liable to pay tax on money I receive from the Fund?***

Probably yes, whether the money is actually paid to you or reinvested.

The tax impact for you depends on what makes up the distributions. Distributions could comprise:

- income (like dividends and interest);
- net taxable 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).

### ***Will I be liable for tax when I withdraw money from the Fund?***

Probably yes.

Australian residents are generally subject to capital gains tax on gains when they withdraw any money for themselves or to invest in another fund or transfer units to someone.

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.

### ***Do I need to give you my tax file number (TFN) or Australian business number (ABN)?***

It is up to you, but we recommend it strongly.

Use the application form to provide these details.

If you choose not to provide us with your TFN or ABN and do not 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.

### ***What are Reduced Input Tax Credits?***

Reduced Input Tax Credits ("RITC") are a feature of the Australian GST system and allow financial service providers to claim a proportion of the GST payable on a fund's expenses. The RITC is either 55% or 75% of the applicable GST, depending on the nature of the expense, and serves to reduce the net

GST expense to either 45% or 25% respectively.

Fees and expenses in this IM are quoted inclusive of GST but net of RITC. This means that the fee or expense quoted does not include the GST reduction for the RITC (because it may vary) and so is higher than that which will actually be incurred.

***Foreign Account Tax Compliance Act (“FATCA”) and Common Reporting Standard (“CRS”)***

FATCA (a US regulatory requirement) and the CRS (a regulatory requirement developed by the Organisation for Economic Co-operation and Development (OECD)) aim to deter tax evasion. The Australian government has entered into an Inter-Governmental Agreement (IGA) with the US Government for the exchange of US tax payer information and has signed up to the CRS and enacted domestic law to implement the CRS. Under the IGA and domestic laws, Australian financial institutions (including managed investment schemes) must identify all of its account holders (eg. investors) and report account information of foreign tax residents to the Australian Taxation Office (“ATO”). The ATO may then exchange this information with the foreign jurisdiction of which the account holder is a tax resident (if that jurisdiction is the US or is otherwise participating in the CRS).

To meet these obligations, each investor must complete the Self-certification Declaration form included within the application form or provided by the registry. Failure to provide the requested information may result in withholding tax being deducted or penalties imposed by the tax authorities.

Neither Theta nor the Manager are able to provide you with any tax or professional advice in respect of the FATCA, the IGA, the CRS or domestic tax legislation and we encourage you to seek the advice of a tax or professional advisor in relation to completing the form.

## SECTION 6: ADDITIONAL INFORMATION

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### Privacy

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Information provided by applicants on the Application Form is collected for the primary purpose of issuing units in the Fund.

The information will also be used to forward to you periodic information relating to your investment in the Fund and from time to time provide to you information of a generic or marketing nature relating to the Fund.

Your personal information will not be made available to any third party, other than as required by law and to service providers for permitted related purposes (for example, auditors, consultants and advisers) for the purpose of administering the investment.

By executing the Application Form, you provide your consent to both the Trustee and Investment Manager to disclose your information to such service providers and to use your information for the purposes referred to above. If you wish to request access to your information or if you have any complaint in relation to the manner in which Theta and/or the Investment Manager has handled your information, please contact the Investment Manager.

For more information relating to Theta's privacy policy please contact Theta on +61 2 8012 0638 or see [www.thetaasset.com.au](http://www.thetaasset.com.au). For more information relating to the Investment Manager's privacy policy please contact Meme. Our contact details are on page 51.

#### ***Anti-money laundering and counter-terrorism requirements***

In order to meet our obligations under anti-money laundering, counter-terrorism legislation or taxation legislation, investors must provide verification of their identity. Please refer to the Application Form to determine which documents you will need to provide.

We may require further information from you so as to identify your source of funds and, in some instances, determining the beneficial owner(s) of the applicant.

Applications will not be accepted into the Fund until this has been completed.

If you do not provide us with this information, we may not be able to process your transactions.

#### ***Related parties and disclosure of interests***

Theta may use the services of other companies within the Theta Asset Group or those of its associates. Theta will pay for these services at commercial rates and negotiate all terms of engagement on an arms' length basis.

### Enquiries and complaints

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For enquiries relating to the Fund's investments or to your unit holdings please contact Meme Capital Management Ltd:

Phone 08 9284 2906  
Email [mail@memecapital.com.au](mailto:mail@memecapital.com.au)  
Mail Meme Capital Management Ltd  
PO Box 191 Cottesloe WA 6911

For feedback or complaints, please contact Theta Asset **Management** Limited:

Phone 02 8012 0638  
Email [invest@thetaasset.com.au](mailto:invest@thetaasset.com.au)  
Mail Theta Asset Management Ltd  
PO Box Q423  
QVB SYDNEY NSW 2000

It helps us if you have your investor number handy when you contact us. Our business hours are 9.00am to 5:00pm (Perth time) on business days. If you have a complaint, it is better it be made in writing although you can call us of course. We will always acknowledge any complaint within 14 days of receipt and attempt to resolve the complaint within 45 days of receipt of the complaint.

# SECTION 7: APPLICATION FORMS

## Before you start

- On-line** An on-line application facility is available from our website at [www.memecapital.com.au](http://www.memecapital.com.au). This guided facility includes identification verification and is generally simpler than using the paper-based forms provided here.
- Print** **If you do wish to use the paper-based forms provided here please print clearly. Choose a dark pen. Cross out and initial any changes (do not use liquid paper). If you run out of room please attach the extra information clearly.**
- Faxes?** We do not accept faxes or emails for initial applications. All paper-based initial applications (including relevant identification documentation) must be mailed.
- Questions?** Contact us. Our details are in the Contacts section of this IM.

## The Forms

The forms required to make an application to invest in the Fund will vary depending on the type of investor, and should be completed as indicated below.

Form	Pages	Investor Type			
		Individual(s)	Company	Trust (incl. SMSF)	
				Individual Trustee	Corporate Trustee
<b>Application Forms</b>					
Part A – Investor & Investment Details	29 – 31	✓	✓	✓	✓
Part B – Investor Identification					
Section B.1. Companies	32 – 34		✓		✓
Section B.2. Trusts	35 – 36			✓	✓
Section B.3. Individuals	37 – 38	✓		✓	
Part C – FATCA & CRS Self-Declaration	39 – 41	✓	✓	✓	✓
Part D – Declaration & Signature	42 – 44	✓	✓	✓	✓
<b>Other Forms</b>					
Sophisticated or Professional Investor Certificate <i>(if a wholesale client investing less than \$500,000)</i>	45 – 47	<i>As required</i>	<i>As required</i>	<i>As required</i>	<i>As required</i>
Adviser's Certificate	48	<i>As required</i>	<i>As required</i>	<i>As required</i>	<i>As required</i>
Additional Application Form	49	<i>As required</i>	<i>As required</i>	<i>As required</i>	<i>As required</i>
Redemption Request Form	50	<i>As required</i>	<i>As required</i>	<i>As required</i>	<i>As required</i>

## Checklist

- complete and sign the appropriate Application and Identification Forms
- attach certified copies of the correct documents to your Identification Form
- attach your cheque or transfer your application monies to:

**Theta AML ATF The Dual Momentum Fund – Application Account**

- give all of this to your financial adviser or send it to our administrator:

**Meme Capital Management Ltd**  
**Att: Meme – Unit Registry**  
**PO Box 191**  
**Cottesloe WA 6911**

## Examples of correct names and required signatures

Type of Investor	<input checked="" type="checkbox"/> Correct Name	<input type="checkbox"/> Incorrect Name	Signature Required
<b>Individual/joint</b> <ul style="list-style-type: none"> <li>use full name of each applicant, do not use initials</li> </ul>	Alexander John Smith Laura Sue Barden	Alex Smith Laura S Barden	<ul style="list-style-type: none"> <li>signature of each applicant</li> </ul>
<b>Company</b> <ul style="list-style-type: none"> <li>use full company title, do not use abbreviations</li> </ul>	ABC Pty Ltd  XYZ Limited	ABC P/L ABC Co.  XYZ Inc.	<ul style="list-style-type: none"> <li>by two directors, or</li> <li>by a director and a secretary, or</li> <li>if there is only one director by that sole director</li> </ul>
<b>Trusts/minors</b> <ul style="list-style-type: none"> <li>use trustee(s)/ individual(s) name(s)</li> <li>use trust/minor name as designation</li> </ul>	Paul Ryan Smith ATF <Smith Family Trust>  Paul Ryan Smith <Joel Smith>	Paul Smith Family Trust  Joel Smith	<ul style="list-style-type: none"> <li>signature of each trustee/individual</li> <li>if trustee is a company, see above</li> </ul>
<b>Superannuation fund</b> <ul style="list-style-type: none"> <li>use trustee(s) personal name(s)</li> <li>use fund name as designation</li> </ul>	Amy Rachel Wood ATF <Amy Wood Super Fund>  ABC Pty Ltd ATF <Smith Superannuation Fund>	A R Wood Super Fund  Smith Super Fund	<ul style="list-style-type: none"> <li>Signature of each Trustee</li> <li>if trustee is a company, see above</li> </ul>
<b>Deceased estates</b> <ul style="list-style-type: none"> <li>use executor(s) personal names, do not use name of the deceased</li> </ul>	John Smith <Est Jane Smith A/c>	Estate of the Late Jane Smith	<ul style="list-style-type: none"> <li>signature of the executor(s)</li> </ul>

## How to Invest

To invest in the Fund you will need to complete and sign the attached Application Form.

- Supply of Tax File Numbers (“TFN”) is discretionary. It is not an offence if you decide not to supply your TFN. If you do not supply your TFN, however, tax will be deducted from your income earned at the highest marginal tax rate (plus Medicare levy) and forwarded to the Australian Taxation Office. These deductions will appear on your statements. A form is attached for your convenience.
- Joint applications must be signed by all applicants. Joint investments will be deemed to be held as Joint Tenants.
- Applications under Power of Attorney must be accompanied by a certified copy or the original of the Power of Attorney with specimen signatures.

The minimum initial investment in the Fund is \$50,000 and the minimum additional investment is \$5,000. Applications lower than these minimums will be at the discretion of the Investment Manager. All investors will need to qualify as a wholesale client (as the Corporations Act defines this) or if a non- wholesale client will be subject to the exceptions provided in Section 1012E of the Corporations Act (see Section 5). The Trustee may vary the minimum investment amounts from time to time. Any interest on monies received prior to processing days is credited to the portfolio generally.

Application monies should be received by 4.00pm Perth time 1 business day prior to the last business day of the week (i.e. normally by 4:00pm Perth time on Thursday), by cheque or by electronic transfer to:

Bank: NAB  
Account Name: Theta Asset Management Limited ATF The Dual Momentum Fund – Application Account  
BSB: 082 080  
Account number: 941849620

NB: Cash cannot be accepted.

Application forms received and monies received 1 business day prior to the last business day of the week will receive the unit price that is calculated for the next valuation date (for applications). Please send completed Application Forms (and cheques if applicable) to:

**Meme Capital Management Ltd**  
**Att: Meme – Unit Registry**  
**PO Box 191**  
**Cottesloe WA 6911**

### ***How do you qualify as a wholesale client?***

If you are applying for \$500,000 or more (and you are not using superannuation sourced monies to invest<sup>5</sup>) you'll be automatically deemed a wholesale client and no additional documentation is required.

If you are investing less than A\$500,000, the easiest way to establish that you are a wholesale client is to arrange for your accountant to provide an Accountant's Certificate that is no more than 24 months old certifying that:

- the investor themselves has the **Required Net Assets** or the **Required Gross Income**, OR
- together with any trusts or companies the Investor controls, the investor has the Required Net Assets or the Required Gross Income, OR
- the investor is a trust or company controlled by a person who has the Required Net Assets or the Required Gross Income.

**Required Net Assets** means net assets of at least A\$2,500,000

**Required Gross Income** means for each of the last two financial years, at least A\$250,000 a year.

There are other ways that you can qualify as a wholesale client, including:

- based on your investing experience (the 'professional investor' exemption) – the Administrator has an Adviser's Certificate that you can arrange to be completed to attest to this – contact the Administrator for a copy,
- you hold an Australian financial services licence, or
- provide a statutory declaration that you meet any of the other categories of wholesale client. These include that you:
  - are a person regulated by the Australian Prudential Regulation Authority (other than a trustee of a superannuation fund, an approved deposit fund, a pooled superannuation trust or a public sector superannuation scheme),
  - are a trustee of a superannuation fund, an approved deposit fund, a pooled superannuation trust or a public sector superannuation scheme within the meaning of the *Superannuation Industry (Supervision) Act 1993* (Cth) with net assets of at least A\$10 million,
  - control at least A\$10 million for the purposes of investment in financial products (including any amount held by an associate or under a trust that the investing entity manages),

- are a manufacturer and employ 100 or more people,
- the investing entity is not a manufacturer but employs 20 or more people, or
- are a listed entity, or a related body corporate of a listed entity.

Please contact the Administrator if you need assistance in providing the appropriate documentation to certify that you are a wholesale client.

### ***Regular Information***

Following acceptance of your application, you will be sent an application advice. You should check the details on the advice carefully and contact the Administrator if you have any questions.

### ***Additional Investment***

Additional investments can be made using the Additional Application Form on page 49 of this IM.

### ***If You Have Any Questions...***

If you have any questions about any matter relating to the Fund, please telephone the Trustee, Investment Manager or Administrator as appropriate. Refer to the Contacts page at the end of the IM or at [www.memecapital.com.au](http://www.memecapital.com.au).

The completed (and signed) application (and cheque for payment of the total application amount, if applicable) should be forwarded to:

**Meme Capital Management Ltd**  
**Att: Meme – Unit Registry**  
**PO Box 191**  
**Cottesloe WA 6911**

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# The Dual Momentum Fund

## Application Form

This Application Form relates to the Information Memorandum dated 6 April, 2018 (Information Memorandum) issued by Theta Asset Management Ltd (ABN 37 071 807 684, AFSL 230920). Please read the Information Memorandum in full before completing this Application Form. Unless otherwise specified, terms defined in the Information Memorandum have the same meaning in this Application Form.

INDIVIDUALS, COMPANIES, TRUSTS & TRUSTEES

### PART A: INVESTOR & INVESTMENT DETAILS

Is this an application from a new investor or an existing investor?

**NEW INVESTOR** – please provide the name of the holding (in a format that you want to appear on the Register of unitholders)

New Investor Name:

*Please continue below to 1. Contact Details*

**EXISTING INVESTOR** - If this is an application from an existing investor please provide your investor number

Investor Number:

I / We am / are an existing investor and I / we have previously completed the Identification Documentation parts of this document sufficient for Anti-Money Laundering/Counter Terrorism Financing Legislation

**Yes** - please continue to next question

**No** - please complete this form in full including PART B: Investor Identification (sections 1 through 3 as applicable)

If you are an existing investor, have there been any significant changes in your circumstances or Identification Documents since your last application?

**No** - please complete the Additional Application Form on page 49 instead of this form

**Yes** - please complete PART B: Investor Identification (sections 1 through 3 as applicable)

#### 1. Contact Details

Full given name(s)

Surname

Company name / Trustee Name / Account Name

Telephone

Facsimile

Email Please provide contact email address that is to be used for all correspondence to ensure more effective communication.

Mailing Address

Street or  
Box no.

Suburb

State

Postcode

Country

## 2. Investment Details

Amount

AUD \$

**Please note the minimum initial investment amount is \$50,000.00 and the minimum additional investment amount is \$5,000.00.**

## 3. Payment Details

Please tick the box to advise how your payment will be made:

Cheque – Please make payable to: Theta Asset Management Limited ATF The Dual Momentum Fund – Application Account

Electronic Funds Transfer (EFT) to: Bank: NAB  
 BSB: 082 080  
 Account Number: 941849620  
 Account Name: Theta AML ATF The Dual Momentum Fund – Application Account

## 4. Taxation Details

**Where the investment in the Fund is held jointly by 2 or more unitholders taxation details for each unitholder need to be provided. If there are more than 2 investors provide details on a separate sheet of paper and attach it to your Application Form.**

INVESTOR 1												
Name:												
Are you a resident of Australia for taxation purposes? (Select <input checked="" type="checkbox"/> one of the following options)												
<input type="checkbox"/> Yes - please complete the below												
<input type="checkbox"/> No – please provide country of residence: _____												
<input type="checkbox"/> Tax File Number (TFN) or <input type="checkbox"/> Australian Business Number (ABN)												
Please indicate to whom this TFN or ABN belongs (Select <input checked="" type="checkbox"/> one of the following options):												
<input type="checkbox"/> Company												
<input type="checkbox"/> Trust or Superannuation Fund												
<input type="checkbox"/> Individual												
<input type="checkbox"/> Other –please specify: _____												
Exemption Number (if applicable):												

INVESTOR 2												
Name:												
Are you a resident of Australia for taxation purposes? (Select <input checked="" type="checkbox"/> one of the following options)												
<input type="checkbox"/> Yes - please complete the below												
<input type="checkbox"/> No – please provide country of residence: _____												
<input type="checkbox"/> Tax File Number (TFN) or <input type="checkbox"/> Australian Business Number (ABN)												
Please indicate to whom this TFN or ABN belongs (Select <input checked="" type="checkbox"/> one of the following options):												
<input type="checkbox"/> Company												
<input type="checkbox"/> Trust or Superannuation Fund												
<input type="checkbox"/> Individual												
<input type="checkbox"/> Other –please specify: _____												
Exemption Number (if applicable):												

Please note: You are not obliged to provide either your TFN or ABN but if you do not provide either your TFN or ABN and unless you claim a TFN exemption, the Trustee will be required to deduct tax at the highest marginal tax rate (plus Medicare levy). By inserting the ABN and signing this Application Form, you declare that this investment is made in the course or furtherance of your enterprise. Collection of TFN information is authorised and its use and disclosure are strictly regulated by the tax laws and the Privacy Act 1988 (Cth).

## 5. Distributions and withdrawal proceeds

### Distributions

Please confirm how you would like to receive any distributions – either paid into an Australian bank account or automatically reinvested as additional units in the Fund.

Reinvestment  Payment into bank account (please provide bank account details below)

If no election is made, any distributions will be reinvested.

### Your bank account details

Distributions and withdrawal proceeds are generally only paid to an Australian bank account in the name of the unitholder and cannot be paid by cheque or to third party accounts. By completing this section you confirm that any distributions and withdrawal proceeds sent by EFT to a designated bank account are sent at your risk insofar as the onus to provide bank account details rests solely on you.

Please pay distributions and withdrawal proceeds to the following bank account:

Beneficiary Bank	<input type="text"/>		
Branch Name	<input type="text"/>		
BSB	<input type="text"/>	Account Number	<input type="text"/>
Account Name	<input type="text"/>		

### Monthly Withdrawals

Please indicate the amount of any monthly withdrawals you wish to establish. Withdrawals will be paid into the above Australian bank account and generally within the first 10 business days of each month.

Please note there is generally a minimum regular withdrawal amount of \$1,000. To remain invested in the Fund, you should maintain a minimum balance of \$50,000. Note also that if a withdrawal of units occurs within the first 3 years of issue, the Investment Manager reserves the right to transfer any shares issued in the Investment Manager on a proportional basis and for a nominal sum by way of a limited, but irrevocable power of attorney granted by the investor by way of their completion of the share issue Term Sheet and Application Form.

## PART B: INVESTOR IDENTIFICATION

If you are a new investor please complete all relevant sections of the Application Form (see page 24), and send all documents to the Administrator at the address below.

If your investor type does not fall into any of the three investor categories in sections 1 - 3 of this form please contact Meme Capital Management to enquire about what information and documentation is required for identification purposes under Anti-Money Laundering/Counter Terrorism Financing legislation.

Our verification procedure and requirements (including certified identification evidence) is included for your reference. If you are an existing investor making an additional investment, you may email a scanned copy of your instruction to the Administrator at [mail@memecapital.com.au](mailto:mail@memecapital.com.au). Existing investors whose details have changed must also complete the Identification Documentation section and send all documents to the Administrator at the address below.

Please send your completed Application Form and Identification Documents to:

**Meme Capital Management Ltd**  
**Att: Meme – Unit Registry**  
**PO Box 191**  
**Cottesloe WA 6911**

### SECTION B.1 - INVESTOR TYPE : AUSTRALIAN OR FOREIGN COMPANY

Please note, if you are an Australian Company acting as trustee of a fund, please also complete Section 2.

#### 1.1 General Information

**Full name**

as registered by ASIC or foreign registration body

**Registration number**

(select  the following categories which apply to the company and provide the information requested)

ACN

ARBN

Foreign body registration number

Please also provide name of the foreign registration body below:

**Country of formation /  
incorporation / registration**

**Registered office address** (PO Box is NOT acceptable)

Street

Suburb

State

Postcode

Country

**Principal place of business** (if any) (PO Box is NOT acceptable)

Street

Suburb

State

Postcode

Country

**1.2 Regulatory/ Listing Details** (select  the following categories which apply to the company and provide the information requested)

**Regulated company** (licensed by an Australian Commonwealth, State or Territory statutory regulator)

Regulator name

Licence Number

**Australian listed company or Foreign listed company as defined in the FSC/FPA Guidelines**

Name of market /  
exchange

**Majority-owned subsidiary of an Australian listed company**

Australian listed  
company name

Name of market  
or exchange

**Foreign company**

Country of formation  
/ incorporation /  
registration

**1.3 Company Type** (select  only ONE of the following categories)

**Public**                      *Section 1 now completed, continue to Section 4*

**Proprietary/Private**      *Go to Section 1.4 and 1.5 below.*

**Other**                      *Go to Section 1.4 and 1.5 below*

**1.4 Directors** (only needs to be completed for proprietary, private and other companies)

***This section does NOT need to be completed for public and listed companies.***

How many directors are there?  *Provide full name of each director below.*

	Full given name(s)	Surname
1	<input type="text"/>	<input type="text"/>
2	<input type="text"/>	<input type="text"/>
3	<input type="text"/>	<input type="text"/>
4	<input type="text"/>	<input type="text"/>

***If there are more directors, please provide details on a separate sheet of paper and attached it to your Application Form.***

***If the company is a regulated company (as selected in 1.2 above) Part B is now completed, please continue to Part C.***

## 1.5 Shareholders

(only needs to be completed for proprietary, private or other companies **that are not regulated companies** as selected in Section 1.2)

Provide details of **ALL individuals** who are beneficial owners through one or more shareholdings of more than 25% of the company's issued capital.

### Shareholder 1

Full given name(s)

Surname

Residential address (PO Box is NOT acceptable)

Street

Suburb

State

Postcode

Country

### Shareholder 2

Full given name(s)

Surname

Residential address (PO Box is NOT acceptable)

Street

Suburb

State

Postcode

Country

### Shareholder 3

Full given name(s)

Surname

Residential address (PO Box is NOT acceptable)

Street

Suburb

State

Postcode

Country

If there are more shareholders, provide details on a separate sheet of paper and attached it to your Application Form.

If the company is an Australian company or Foreign company **registered with ASIC** Part B is now COMPLETE.

If the company is a **Foreign company not registered with ASIC** please also attach certified copy<sup>1</sup> of the certification of registration issued by the relevant foreign registration body.

<sup>1</sup> For the definition of certified copy and list of people that can certify documents refer to Part D of this Application Form.

## SECTION B.2 - INVESTOR TYPE : ALL TRUSTS (INCLUDING SUPERANNUATION FUNDS)

### 2.1 General Information

Full name of trust

Full name of the  
Trustee/(s) of the trust

Country where trust  
established

### 2.2 Type of Trust (select only one of the following trust types and provide the information requested)

Registered managed investment scheme

Provide Australian Registered Scheme Number (ARSN)

Regulated trust (e.g. a Self-Managed Superannuation Fund)

Provide name of the regulator (e.g. ASIC, APRA, ATO)

Provide the trust's ABN or registration / licensing  
details

Government superannuation fund

Provide name of the legislation establishing the fund

Other trust type

Trust description (e.g. unregistered, fixed, family, unit)

For **other trust type** please also provide the following documentation:

*Certified copy<sup>1</sup> or certified extract of the trust deed; or*

*Notice of assessment or certified copy<sup>1</sup> of assessment issued by the ATO in the last 12 months.*

### 2.3 Trustee Details

How many trustees are there?

<sup>1</sup> For the definition of certified copy and list of people that can certify documents refer to Part D of this Application Form.

## 2.3 Trustee Details (continued)

### Trustee 1

Full given name(s) or Company name

Surname

Residential address if an individual trustee or company registered office address (PO Box is NOT acceptable)

Street

Suburb

State

Postcode

Country

### Trustee 2

Full given name(s) or Company name

Surname

Residential address if an individual trustee or company registered office address (PO Box is NOT acceptable)

Street

Suburb

State

Postcode

Country

If there are more trustees, provide details on a separate sheet of paper and attached it to your Application Form.

### For all trust types please complete the following additional sections:

- If you are completing this form as an **Individual Trustee** please complete 'Section B. 3 - Investor Type: Individual' for at least ONE of the trustees in addition to completing applicable sections 2.3 and 2.4.
- If you are completing this form as a **Corporate Trustee** please complete 'Section B. 1 - Investor Type: Company' in addition to completing applicable sections 2.3 and 2.4.
- If you are completing this form both as **Individual** and **Corporate Trustee** please complete 'Section B.3 -Investor Type: Individual' and 'Section B.1 - Investor Type: Company' in addition to completing applicable sections 2.3 and 2.4.

## 2.4 Beneficiary Details (only complete if "Other trust type" is selected in section 2.2 above)

Do NOT complete if the trust is a registered managed investment scheme, regulated trust (e.g. SMSF) or government superannuation fund.

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

- Yes** Provide details of the membership class/es (e.g. unit holders, family members of named person, charitable purpose)

- No** How many beneficiaries are there?

Provide full name of each beneficiary below:

Full given name(s)

Surname

1

2

3

If there are more beneficiaries, provide details on a separate sheet of paper and attached it to your Application Form.

**SECTION B.3 - INVESTOR TYPE : INDIVIDUAL**

**INVESTOR 1**

*Investor's name must match investor's ID exactly.*

<b>Full given name(s)</b>	<b>Surname</b>	<b>Date of Birth (dd/mm/yyyy)</b>
<input type="text"/>	<input type="text"/>	<input type="text"/>

**Residential address** *(PO Box is NOT acceptable)*

Street	<input type="text"/>						
Suburb	<input type="text"/>	State	<input type="text"/>	Postcode	<input type="text"/>	Country	<input type="text"/>

**COMPLETE THIS PART IF INDIVIDUAL IS A SOLE TRADER**

<b>Full business name</b>	<b>ABN (if any)</b>
<input type="text"/>	<input type="text"/>

**Principal Place of Business (if any)** *(PO Box is NOT acceptable)*

Street	<input type="text"/>						
Suburb	<input type="text"/>	State	<input type="text"/>	Postcode	<input type="text"/>	Country	<input type="text"/>

**INVESTOR 2**

*Investor's name must match investor's ID exactly.*

<b>Full given name(s)</b>	<b>Surname</b>	<b>Date of Birth (dd/mm/yyyy)</b>
<input type="text"/>	<input type="text"/>	<input type="text"/>

**Residential address** *(PO Box is NOT acceptable)*

Street	<input type="text"/>						
Suburb	<input type="text"/>	State	<input type="text"/>	Postcode	<input type="text"/>	Country	<input type="text"/>

**COMPLETE THIS PART IF INDIVIDUAL IS A SOLE TRADER**

<b>Full business name</b>	<b>ABN (if any)</b>
<input type="text"/>	<input type="text"/>

**Principal Place of Business (if any)** *(PO Box is NOT acceptable)*

Street	<input type="text"/>						
Suburb	<input type="text"/>	State	<input type="text"/>	Postcode	<input type="text"/>	Country	<input type="text"/>

*If there are more than 2 joint individual investors, provide details on a separate sheet of paper and attached it to your Application Form.*

## IDENTIFICATION DOCUMENTS FOR INDIVIDUAL INVESTOR(S):

For all Individual investors please provide the following information in addition to completing this section:

- **Certified copy**<sup>1</sup> of a **Primary Photographic Identification Document** (see below for definition); or
- **Certified copy**<sup>1</sup> of a **Primary Non-Photographic Identification Document AND a Secondary Identification Document** (see below for definitions).

### What are the Identification Documents?

#### Primary Photographic Identification Documents;

- 1) *Licence or permit issued by State or Territory of Australia or equivalent authority of a foreign country for the purpose of driving a vehicle that contains a photograph of the person in whose name the document is issued.*
- 2) *Passport issued by Commonwealth of Australia.*
- 3) *Passport issued for purpose of international travel that is issued by a foreign government and contains a photograph and the signature of a person in whose name the document is issued (accompanied by a written translation prepared by accredited translator where required).*
- 4) *Card issued by a State or Territory of Australia for the purpose of proving a person's age that contains a photograph of the person in whose name the document is issued.*
- 5) *National Identity Card issued by a foreign government, for the purpose of identification that contains a photograph of the person in whose name the document is issued (accompanied by a written translation prepared by accredited translator where required).*

#### Primary Non-Photographic Identification Documents;

- 1) *Birth Certificate or Birth Extract issued by a State or Territory of Australia.*
- 2) *Citizenship Certificate issued by Commonwealth of Australia.*
- 3) *Citizenship Certificate issued by a foreign Government (accompanied by a written translation prepared by accredited translator where required).*
- 4) *Birth certificate issued by a foreign government (accompanied by a written translation prepared by accredited translator where required).*
- 5) *Pension card issued by Centre Link that entitles financial benefits to the person in whose name the card is issued.*

#### Secondary Identification Documents;

- 1) *A notice that was issued to an individual by the Commonwealth, a State or Territory of Australia within the preceding 12 months that contains the name of the individual and his or her residential address and records the provision of financial benefits to the individual under a law of the Commonwealth, State or Territory.*
- 2) *A notice that was issued to an individual by a local government or utilities provider in Australia within the preceding 3 months that contains the name of the individual and his or her residential address and records the provision of services by that local government body or utilities provider to that address or to that person.*

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<sup>1</sup> For the definition of certified copy and list of people that can certify documents refer to Part D of this Application Form.

## PART C: FATCA and CRS Self-Declaration

ALL investors must complete this section

FATCA (a US regulatory requirement) and the CRS (a regulatory requirement developed by the Organisation for Economic Co-operation and Development (OECD)) aim to deter tax evasion. The Australian government has entered into an Inter-Governmental Agreement (IGA) with the US Government for the exchange of US tax payer information and has signed up to the CRS and enacted domestic law to implement the CRS. Under the IGA and domestic laws, Australian financial institutions (including managed investment schemes) must identify all of its account holders (eg. investors) and report account information of foreign tax residents to the Australian Taxation Office (ATO). The ATO may then exchange this information with the foreign jurisdiction of which the account holder is a tax resident (if that jurisdiction is the US or is otherwise participating in the CRS). To meet these obligations, each investor must complete the Self-certification Declaration form included within the application form or provided by the registry. Failure to provide the requested information may result in withholding tax being deducted or penalties imposed by the tax authorities. Neither Theta nor the Investment Manager are able to provide you with any tax or professional advice in respect of FATCA, the IGA, the CRS or domestic tax legislation and we encourage you to seek the advice of a tax or professional advisor in relation to completing the form.

If you are unsure of any of the answers please seek professional advice. Not enough room? Write their details clearly and attach them.

### SECTION I – INDIVIDUALS

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

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

- Yes: Provide your Taxpayer Identification Number (TIN) below. Continue to question 2

TIN	
-----	--

- No: Continue to question 2

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

Yes: Provide the details below and skip to question 12. If resident in more than one jurisdiction please include details for all jurisdictions

	Country of Tax Residence	Tax Identification Number (TIN) or equivalent	Reason Code if no TIN provided
1			
2			
3			

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

**Reason A:** The country/jurisdiction where the entity is resident does not issue TINs to its residents

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

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

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

- No: Skip to question 12

### SECTION II – ENTITIES

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

**Are you an Australian Retirement Fund?**

- Yes: Skip to question 12  
 No: Continue to question 4

#### A. FATCA

**Are you a US Person?**

- Yes: Continue to question 5  
 No: Skip to question 6

**5. Are you a Specified US Person?**

Yes: Provide your Taxpayer Identification Number (TIN) below and skip to question 7

TIN	
-----	--

No: Please indicate exemption type and skip to question 7

Type: \_\_\_\_\_

**6. Are you a Financial Institution for the purposes of FATCA?**

Yes: Provide your GIIN below and continue to question 7

GIIN	
------	--

If you do not have a GIIN, please provide your FATCA status below and continue to question 7

Exempt Beneficial Owner

Type: \_\_\_\_\_

Deemed-Compliant FFI (other than a Sponsored FI or a Trustee Documented Trust)

Type: \_\_\_\_\_

Non-Participating FFI

Type: \_\_\_\_\_

Sponsored Financial Institution. Please provide the Sponsoring Entity's name and GIIN.

Sponsoring Entity's Name: \_\_\_\_\_ Sponsoring Entity's GIIN: \_\_\_\_\_

Trustee Documented Trust. Please provide your Trustee's name and GIIN.

Trustee's Name: \_\_\_\_\_ Trustee's GIIN: \_\_\_\_\_

Other

Details: \_\_\_\_\_

No: continue to question 7

**B. CRS**

**7. Are you a tax resident of any country outside of Australia?**

Yes: Provide the details below and continue to question 8. If resident in more than one jurisdiction please include details for all jurisdictions

	Country of Tax Residence	Tax Identification Number (TIN) or equivalent	Reason Code if no TIN provided
1			
2			
3			

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

- Reason A: The country/jurisdiction where the entity is resident does not issue TINs to its residents
- Reason B: The entity is otherwise unable to obtain a TIN or equivalent number (Please explain why the entity is unable to obtain a TIN in the below table if you have selected this reason)
- Reason C: No TIN is required. (Note. Only select this reason if the domestic law of the relevant jurisdiction does not require the collection of the TIN issued by such jurisdiction)

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

No: Continue to question 8

**8. Are you a Financial Institution for the purposes of CRS?**

Yes: Specify the type of Financial Institution below and continue to question 9

Reporting Financial Institution

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

Trustee Documented Trust

Other: Please Specify \_\_\_\_\_

No: Skip to question 10

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

- Yes: Skip to question 11
- No: Skip to question 12

**C. NON-FINANCIAL ENTITIES**

**10. Are you an Active Non-Financial Entity (Active NFE)?**

- Yes: Specify the type of Active NFE below and skip to question 12
- Less than 50% of the Active NFE’s gross income from the preceding calendar year is passive income and less than 50% of its assets during the preceding calendar year are assets held for the production of passive income
  - Corporation that is regularly traded or a related entity of a regularly traded corporation
  - Governmental Entity, International Organisation or Central Bank
  - Other: Please Specify \_\_\_\_\_
- No: You are a Passive Non-Financial Entity (Passive NFE). Continue to question 11.

**D. CONTROLLING PERSONS**

**11. Does one or more of the following apply to you:**

- Is any natural person that exercises control over you (for corporations, this would include directors or beneficial owners who ultimately own 25% or more of the share capital) a tax resident of any country outside of Australia?
- If you are a trust, is any natural person including trustee, protector, beneficiary, settlor or any other natural person exercising ultimate effective control over the trust a tax resident of any country outside of Australia?

- Yes: Complete details below and continue to question 12

	Name	Date of Birth	Residential Address	Country of Tax Residence	TIN or equivalent	Reason Code if no TIN provided
1						
2						
3						

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

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

- Reason A:** The country/jurisdiction where the entity is resident does not issue TINs to its residents
- Reason B:** The entity is otherwise unable to obtain a TIN or equivalent number (Please explain why the entity is unable to obtain a TIN in the below table if you have selected this reason)
- Reason C:** No TIN is required. (Note. Only select this reason if the domestic law of the relevant jurisdiction does not require the collection of the TIN issued by such jurisdiction)

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

- No: Continue to question 12

**E. DECLARATION**

**12. Signature**

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

I declare the information above to be true and correct.

<b>Signed</b>		<b>Name of authorised representative</b>	
<b>Date</b>		<b>Name of entity/individual</b>	

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# PART D: DECLARATION AND SIGNATURE

I/We acknowledge declare and agree that by signing this Application Form:

- I/We have received and read the Information Memorandum to which this Application Form applies and have received and accepted the offer to invest in Australia or otherwise in a jurisdiction in which it is lawful for me/us to receive and accept the offer to invest.
- I/We am/are at least 18 years of age.
- I/We declare that I/we am/are a wholesale client as defined in sections 761G or 761GA of the *Corporations Act 2001 (Cth)*
- If I/we have received the Information Memorandum from the internet or other electronic means that I/we received it personally or a print-out of it, accompanied by this Application Form.
- All details provided by me/us in this Application Form are true and correct.
- I/We agree to be bound by the terms and conditions of the current Information Memorandum and of the Deed of the Fund, as amended.
- That the Trustee is authorised to apply the TFN or ABN provided by me/us to all future applications for units, including reinvestments, unless I/we notify the Trustee otherwise.
- None of the Trustee, the Investment Manager or any other person guarantees the repayment of capital invested in the Fund, the performance of the Fund nor any particular return from the Fund and I/we understand the risks involved in investing in the Fund.
- I/We acknowledge that the Fund is not currently registered with the Australian Securities and Investments Commission but may be at some future point in time. By investing in the Fund, I/we consent to the Fund being registered at some future point should the Trustee consider it appropriate. I/We also consent to registration taking place without the Trustee holding a meeting of investors to approve the application for registration.
- I/We acknowledge that units may be redeemed or monies deducted from my/our withdrawal proceeds without me/us asking in order to pay any performance fees owing to the Investment Manager and authorise the Trustee to redeem such number of units or deduct such monies as is necessary to meet any performance fees I/we owe the Investment Manager. I/We acknowledge this may have tax consequences for my/our investment in the Fund.
- I/We acknowledge that the Trustee may be required to pass on information about me/us or my/our investment to the relevant regulatory authority in compliance with the AML laws (**AML Act**). I/We will provide such information and assistance that may be requested by the Trustee to comply with its obligations under the AML Act and I/we indemnify it against any loss caused by my/our failure to provide such information or assistance.
- The monies used to fund my/our investment in the Fund are not derived from or related to any money laundering, terrorism financing or other illegal activities, whether prohibited under Australian law, international law or convention ('illegal activity') and the proceeds of my/our investment in the Fund will not be used to finance any illegal activities.
- I/We am/are not a 'politically exposed' person or organisation for the purpose of the AML Act.
- I/We consent to details about my/our application and holdings being disclosed in accordance with the **Privacy** section of the Information Memorandum.
- I/We confirm that the Trustee and Administrator are authorised to accept and act upon any instructions in respect of this application and the units to which it relates given by me/us by facsimile. If instructions are given by facsimile, the onus is on me/us to ensure that such instructions are received in legible form and I/we undertake to confirm them in writing. I/We indemnify the Trustee and Administrator against any loss arising as a result of any of them acting on facsimile instructions. The Trustee and Administrator may rely conclusively upon and shall incur no liability in respect of any action taken upon any notice, consent, request, instruction or other instrument believed, in good faith, to be genuine or to be signed by properly authorised persons.
- I/We acknowledge that the Trustee reserves the right to reject any application.
- I/We acknowledge that I/we may also be issued shares in the Investment Manager where certain conditions are met. I/we understand that if units issued by way of this application are redeemed within 3 years of issue, the Investment Manager reserves the right to transfer any shares issued in the Investment Manager on a proportional basis and for a nominal sum by way of a limited but irrevocable power of attorney granted by the investor by way of their completion of the share issue Term Sheet and Application Form.

**Account operating instructions** (if no selection is made, all individuals to sign will be assumed)

- Any individual to sign
- Any two individuals to sign
- All individuals to sign
- Other (please specify): \_\_\_\_\_

1	Signature	Name and title (block letters please)	Date

2	Signature	Name and title (block letters please)	Date

3	Signature <div style="border: 1px solid black; height: 40px; width: 100%;"></div>	Name and title (block letters please) <div style="border: 1px solid black; height: 40px; width: 100%;"></div>	Date <div style="border: 1px solid black; height: 40px; width: 100%;"></div>
4	Signature <div style="border: 1px solid black; height: 40px; width: 100%;"></div>	Name and title (block letters please) <div style="border: 1px solid black; height: 40px; width: 100%;"></div>	Date <div style="border: 1px solid black; height: 40px; width: 100%;"></div>

**CERTIFIED COPY OF AN ORIGINAL DOCUMENT**

**Certified copy** means a document that has been certified as a true copy of an original document.

**Certified extract** means an extract that has been certified as a true copy of some of the information contained in a complete original document by one of the persons described in the sub-paragraphs below.

People who can certify documents or extracts are:

- a **lawyer** - a person who is enrolled on the roll of the Supreme Court of a State or Territory, or High Court of Australia, as a legal practitioner (however described);
- a **judge** of a court;
- a **magistrate**;
- a **chief executive officer** of a Commonwealth court;
- a **registrar** or **deputy registrar** of a court;
- a **Justice of Peace**;
- a **notary public** (for the purposes of the Statutory Declaration Regulations 1993);
- a **police officer**;
- a **postal agent** - an agent of the Australian Postal Corporation who is in charge of an office supplying postal services to the public;
- the **post office** - 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;
- an **Australian consular officer** or an **Australian diplomatic officer** (within the meaning of the Consular Fees Act 1955);
- an **officer** with 2 or more continuous years of service with one or more **financial institutions** (for the purposes of the Statutory Declaration Regulations 1993);
- a **finance company officer** with 2 or more continuous years of service with one or more financial companies (for the purposes of the Statutory Declaration Regulations 1993);
- an **officer** with, or **authorised representative** of, a **holder of an Australian financial services licence**, having 2 or more continuous years of service with one or more licensees; and
- an **accountant** - a member of the institute of Chartered Accountants in Australia, CPA Australia or the National Institute of Accountants with 2 or more years of continuous membership.

The eligible certifier must include the following information:

- Their full name
- Address
- Telephone number
- The date of certifying
- Capacity in which they are eligible to certify, and
- An official stamp/seal if applicable

The certified copy must include the statement, ***"I certify this is a true copy of the original document"***.

For photographic documents, the certified copy must include the statement, ***"I certify this is a true copy of the original document and the photograph is a true likeness"***.

**Documents that are written in a language that is not English** must be accompanied by an English translation prepared by an accredited translator.

# SOPHISTICATED OR PROFESSIONAL INVESTOR CERTIFICATE

If you are a wholesale client investing less than \$500,000 you will need to complete this form or submit an equivalent qualified accountant's certificate to satisfy the Trustee that you are a wholesale client/sophisticated investor

To: Theta Asset Management Limited

Please:

- Complete **Section 1**; and
- Complete **Section 2** – either complete **Option B** and have your accountant sign it OR complete **Option A**; and
- Sign and Date **Section 3**

## SECTION 1: INVESTOR DETAILS

Full given name(s) or Company name	Surname
<input type="text"/>	<input type="text"/>

Residential address if an investor or company registered office address (PO Box is NOT acceptable)

Street	<input type="text"/>						
Suburb	<input type="text"/>	State	<input type="text"/>	Postcode	<input type="text"/>	Country	<input type="text"/>
Telephone	<input type="text"/>	Fax	<input type="text"/>	Email	<input type="text"/>		

I acknowledge that:

- (a) this Certificate is given to Theta Asset Management Limited to determine whether it is able to make certain offers of securities to me in compliance with the Corporations Act 2001;
- (b) offers of securities made to me by Theta Asset Management Limited may be made on the basis of this certificate;
- (c) I may be required to observe certain selling restrictions in Australia in relation to securities offered to me as a registered Sophisticated Investor;
- (d) If I have completed Section 2 Option A, Theta Asset Management Limited is authorised to send the renewal certificate to my certified accountant on my behalf; and
- (e) I may only act as principal

## SECTION 2: CERTIFICATION

### OPTION A: Professional Investor Category

I certify that I am (tick whichever box is applicable):

- A person who controls at least \$10 million (including any amount held by an associate or under a trust that the person manages) for the purpose of investment in securities; or
- A person who is a licensed or exempt dealer and is acting as principal. License No.: \_\_\_\_\_; or
- A regulated superannuation fund, an approved deposit fund, a pooled superannuation trust, or a public sector superannuation scheme within the meaning of the Superannuation Industry (Supervision) Act 1993 if the fund, trust or scheme has net assets of at least \$10 million; or
- A person who is regulated by APRA (other than a trustee of a superannuation fund, an approved deposit fund, a pooled superannuation trust or a public sector superannuation scheme); or
- A person who is a body registered under the Financial Corporations Act 1974 (Cth);
- The trustee of a superannuation fund, approved deposit fund, pooled superannuation trust or a public sector superannuation scheme under the Superannuation Industry (Supervision) Act 1993 (Cth) with net assets of at least \$10 million; or
- A listed entity or a related body corporate of a listed entity; or
- A related body corporate of a body corporate who qualifies as a wholesale client; or
- An exempt public authority; or
- A person who is a body corporate or an unincorporated body that carries on a business of investment in financial products, interests in land or other investments, and for those purposes invests funds received following an offer or invitation to the public where the terms of the offer provided for the funds subscribed to be invested for those purposes; or
- A foreign entity that, if established or incorporated in Australia, would be covered by one of the preceding paragraphs.

Details of the Managed Fund or Superannuation Fund/Trust/Scheme (block letters please)

**Name**

**Address**  
Street   
Suburb  State  Postcode  Country   
Telephone  Fax  Email

**NOTE:** Theta Asset Management Limited may require independent verification of your professional investor status.

**OPTION B: Qualified Accountant's\* Certification**

Details of the Qualified Accountant\* (block letters please):

**Accountant's name**

**Name of firm**

**Address**  
Street   
Suburb  State  Postcode  Country   
Telephone  Fax  Email

I certify that the following is true and correct in every particular:

- (a) I am a qualified accountant\* within the meaning of section 9 of the Corporations Act 2001 (Cth);
- (b) This certificate is given at the request of the investor described in Section 1 of this certificate ("**Investor**");
- (c) This certificate is given for the purpose of section 761G of the Corporations Act 2001 (Cth); and
- (d) The Investor\*\* (or the person who controls the Investor where that Investor is a company or trust\*\*\*) has:
  - Net assets of at least \$2,500,000; or
  - A gross income for each of the last 2 financial years of at least \$250,000 a year

Signature <input type="text"/>	Name and title (block letters please) <input type="text"/>	Date <input type="text"/>
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\* "**Qualified accountant**" means a member of a professional body that is approved by ASIC in writing for the purpose of the definition. ASIC has indicated that it will approve any member of:

- (a) The Australian Society of Certified Practising Accountants ("**ASPCA**"), who is entitled to use the post-nominals "CPA" or "FCPA", and is subject to and complies with the ICAA's continuing professional development requirements;
- (b) The Institute of Chartered Accountants in Australia ("**the ICAA**"), who is entitled to use the post-nominals "CA", "ACA" or "FCA", and is subject to and complies with the ICAA's continuing professional education requirements; or
- (c) The National Institute of Accountants ("**the NIA**"), who is entitled to use the post-nominals "MNIA" or "FNIA", and it subject to and complies with NIA's continuing professional education requirements.

\*\* In calculating the net assets of at least \$2.5 million or the gross income of at least \$250,000, the Investor can include the net assets or gross income (as relevant) of any company or trust the Investor controls [see Corporations Regulation 7.6.02AC].

\*\*\* Where the Investor is a company or trust controlled by someone who has a certificate from a qualified accountant, the Investor may be considered wholesale [see Corporations Regulation 7.6.02AB]

### SECTION 3: INVESTOR'S SIGNATURE

I declare that I have read and understood this form, and that the information set out is true and correct.

Please sign below:

Signature

Name of investor (block letters please)

Date

### POST OR SCAN AND EMAIL THIS FORM

Please return the completed certificate to the postal address provided below:

**MAIL:** Meme Capital Management Ltd,  
Attention: Meme – Unit Registry,  
PO Box 191,  
Cottesloe WA 6911

**EMAIL:** [mail@memecapital.com.au](mailto:mail@memecapital.com.au)

# ADVISER'S CERTIFICATE

The holder of an Australian financial services licence (AFSL), and those who represent them (such as financial advisers) can use this form to certify a person is a "wholesale client"

To: Theta Asset Management Limited

## SECTION 1: INVESTOR DETAILS

Full given name(s)

Surname

Client Signature

By signing above, the client acknowledges that before making any investment in the Fund:

- (a) they have not been given a Product Disclosure Statement (PDS) in relation to the Fund;
- (b) they have not been given any other document that would have been required to be given to them if units in the Fund were issued to them as a retail client (such as a statement of advice or financial services guide); and
- (c) we, as licensee, have no other obligation to them under Chapter 7 of the Corporations Act 2001 (Cth) than we or they would have had if the units were issued to them as a retail client.

## SECTION 2: ADVISER CERTIFICATION

Advisers' name

Dealer name

Dealer AFSL number

Address

Street

Suburb

State

Postcode

Country

Telephone

Fax

Email

As the holder of the AFSL or on behalf of the licensee identified above, I certify that I am satisfied on reasonable grounds that the client has previous experience in using financial services and investing in financial products that allows the client to assess:

- (a) the merits of the relevant investment;
- (b) the value of the interests in the relevant investment;
- (c) the risks associated with holding interests in the relevant investment;
- (d) the client's own information needs; and
- (e) the adequacy of the information given by us and (if different) the issuer

I confirm that the client has been given a written statement of my reasons for being so satisfied.

Adviser Signature

Date

# The Dual Momentum Fund

## Additional Application Form

This form should be used by existing unit holders provided your details have not changed.

Investor Number

Investor Name

### AMOUNT OF ADDITIONAL INVESTMENT

Please indicate how much you wish to invest

\$AUD

Please note the minimum additional investment amount is \$5,000.00. Please make payment net of all bank charges. Only the net amount received will be invested in the Fund.

### PAYMENT DETAILS

Please tick the box to advise how your payment will be made:

Cheque – Please make payable to: Theta AML ATF The Dual Momentum Fund – Application Account

Electronic Funds Transfer (EFT) to:

Bank:	NAB
BSB:	082 080
Account Number:	941849620
Account Name:	Theta AML ATF The Dual Momentum Fund – Application Account

IMPORTANT: All EFT payments must be accompanied by a notification email to [mail@memecapital.com.au](mailto:mail@memecapital.com.au) in order to ensure that the investor account is properly credited.

### CONTACT DETAILS

Contact Name

Contact Number

### DECLARATION AND AUTHORISATION

Please make sure you have completed the section above. In signing, I/we:

- authorise that these instructions be made on my/our behalf and acknowledge that this form is provided on the basis that the Trustee will affect it according to the terms and conditions of the current Information Memorandum
- restate the original declarations provided in section 4 of the Application Form as if they were set out in full in this form.

Signature

Name and title of Signatory (block letters please)

Date

Signature

Name and title of Signatory (block letters please)

Date

### POST OR SCAN AND EMAIL THIS FORM

The cheque and accompanying Additional Application Form is to be mailed to:

**MAIL:** Meme Capital Management Ltd, Attention: Meme – Unit Registry, PO Box 191, Cottesloe WA 6911

**EMAIL:** [mail@memecapital.com.au](mailto:mail@memecapital.com.au)

NOTE: No investment will be allocated to an investor until the application funds, a valid Application Form and valid identification documents (where applicable), have been received by the Administrator.

# The Dual Momentum Fund

## Redemption Request Form

Investor Number

Investor Name

### MONTHLY WITHDRAWAL

Please indicate the amount of your monthly withdrawal.

\$AUD

Please note there is generally a minimum regular withdrawal amount of \$1,000. To remain invested in the Fund, you should maintain a minimum balance of \$50,000. Note also that if a withdrawal of units occurs within the first 3 years of issue, the Investment Manager reserves the right to transfer any shares issued in the Investment Manager on a proportional basis and for a nominal sum by way of a limited, but irrevocable power of attorney granted by the investor by way of their completion of the share issue Term Sheet and Application Form.

### FULL OR ONE-OFF PARTIAL WITHDRAWAL

Please indicate if you would like to withdraw the total amount of your investment or a partial amount.

Full withdrawal

Partial withdrawal

\$AUD

OR UNITS

Please note there is generally a minimum partial withdrawal amount of \$5,000. To remain invested in the Fund, you should maintain a minimum balance of \$50,000. Note also that if a withdrawal of units occurs within the first 3 years of issue, the Investment Manager reserves the right to transfer any shares issued in the Investment Manager on a proportional basis and for a nominal sum by way of a limited, but irrevocable power of attorney granted by the investor.

### CONTACT DETAILS

Contact Name

Contact Number

### PAYMENT OF PROCEEDS

Pay into the account previously advised

OR

Pay redemption proceeds into the following account:

**IMPORTANT INFORMATION: Additional security checks to verify bank account changes will be performed before the payment of your redemption proceeds if the bank account provided does not match the bank account that is currently recorded under your investment or if you have changed your bank account details. Distributions and withdrawal proceeds are generally only paid to an Australian bank account in the name of the unitholder and cannot be paid by cheque or to third party accounts. By completing this section you confirm that any distributions and withdrawal proceeds sent by EFT to the designated bank account are sent at your risk insofar as the onus to provide bank account details rests solely on you.**

Bank Name

BSB

Account Number

Account Name

### DECLARATION AND AUTHORISATION

In signing, I/we authorise that these instructions be made on my/our behalf and acknowledge that this form is provided on the basis that the Trustee will affect it accordingly to the terms and conditions of the applicable current Information Memorandum.

Signature

Name and title of Signatory (block letters please)

Date

Signature

Name and title of Signatory (block letters please)

Date

## **SECTION 8: CONTACTS**

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### **Trustee**

**Theta Asset Management Limited**  
ABN 37 071 807 684 AFS licence 230920

P: 02 8012 0638  
E: [invest@thetaasset.com.au](mailto:invest@thetaasset.com.au)  
W: [www.thetaasset.com.au](http://www.thetaasset.com.au)

Mail: PO Box Q423  
QVB Sydney NSW 1230

### **Custody**

**Valuestream Investment Management Limited**

ACN 094 107 034 AFS licence 246621

P: 02 8012 0638  
E: [invest@valuestream.com.au](mailto:invest@valuestream.com.au)  
W: [www.valuestream.com.au](http://www.valuestream.com.au)

Mail: PO Box Q423  
QVB Sydney NSW 1230

### **Investment Management**

**Meme Capital Management Ltd**  
ABN 61 158 314 982 AFS licence 430126

P: 08 9284 2906  
E: [mail@memecapital.com.au](mailto:mail@memecapital.com.au)  
W: [www.memecapital.com.au](http://www.memecapital.com.au)

Mail: PO Box 191  
Cottesloe WA 6911

### **Fund Accounting**

**Hughes Pettit Accounting Services Pty Ltd**  
ABN 13 093 675 104

P: 02 9251 5400  
F: 02 9251 5422  
E: [info@hughespettit.com.au](mailto:info@hughespettit.com.au)

Mail: PO Box N583  
Grosvenor Place NSW 1220

### **Administration, Applications and Unit Registry**

**Meme Capital Management Ltd**  
ABN 61 158 314 982 AFS licence 430126

P: 08 9284 2906  
E: [mail@memecapital.com.au](mailto:mail@memecapital.com.au)  
W: [www.memecapital.com.au](http://www.memecapital.com.au)

Mail: PO Box 191  
Cottesloe WA 6911

### **Audit**

**Calibre Partners Pty Ltd**  
ABN 36 606 238 395

P: 02 9261 2177  
F: 02 9261 2977  
E: [info@calibreba.com.au](mailto:info@calibreba.com.au)  
W: [www.calibreba.com.au](http://www.calibreba.com.au)

Mail: Level 15, 309 Kent Street  
Sydney NSW 2000

### **Prime Broking**

**Interactive Brokers LLC**  
ARBN 091 191 141 AFSL 245574

P: +1 877 442 2757  
W: [www.interactivebrokers.com](http://www.interactivebrokers.com)

Mail: One Pickwick Plaza  
Greenwich CT 06830 USA

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