

## Robeco Emerging Conservative Equity Fund (AUD)

ARSN 165 582 543

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### Product Disclosure Statement (PDS)

Issue Date 29 September 2017

#### About this PDS

This Product Disclosure Statement ("PDS") has been prepared and issued by Equity Trustees Limited ("Equity Trustees", "we" or "Responsible Entity") and is a summary of the significant information relating to an investment in the Robeco Emerging Conservative Equity Fund (AUD) ("Fund"). It contains a number of references to important information contained in the Robeco Reference Guide ("Robeco Reference Guide"), which forms part of this PDS.

You should consider both the information in this PDS, and the information in the Robeco Reference Guide, before making a decision about investing in the Fund. The information provided in this PDS is general information only and does not take account of your personal financial situation or needs. You should obtain financial advice tailored to your personal circumstances.

The offer to which this PDS relates is only available to persons receiving this PDS (electronically or otherwise) in Australia or New Zealand. New Zealand investors must read the Robeco Emerging Conservative Equity Fund (AUD) New Zealand Investor Information Sheet before investing in the Fund which can be obtained from [www.eqt.com.au/insto](http://www.eqt.com.au/insto).

This PDS does not constitute a direct or indirect offer of securities in the US or to any US Person as defined in Regulation S under the US Securities Act of 1933 as amended ("US Securities Act"). The units in the Fund have not been, and will not be, registered under the US Securities Act and may not be offered or sold in the US to, or for, the account of any US Person (as defined) except in a transaction that is exempt from the registration requirements of the US Securities Act and applicable US state securities laws.

#### The Robeco Reference Guide

Throughout this PDS there are references to additional information contained in the Robeco Reference Guide dated 29 September 2017. The Robeco Reference Guide is available at [www.eqt.com.au/insto](http://www.eqt.com.au/insto). You can also request a copy by calling Robeco Hong Kong Limited ("Robeco Hong Kong" or "Investment Manager") on +61 2 8220 9000.

The information contained in the Robeco Reference Guide may change between the day you receive this PDS and the day you acquire the product. You must therefore ensure that you have read the Robeco Reference Guide current at the day when you acquire units in the Fund.

#### Updated information

The information in this PDS is current as at the date of issue. Certain information in this PDS is subject to change. We will notify investors of any changes that have a materially adverse impact on them or other significant events that affect the information contained in this PDS. Any updated information which is not materially adverse will be updated and published online at [www.eqt.com.au/insto](http://www.eqt.com.au/insto). A paper copy of the updated information will be provided free of charge on request by calling Robeco Hong Kong on + 61 2 8220 9000.

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#### Investment Manager

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[www.linkfundsolutions.com](http://www.linkfundsolutions.com)

## 1. About Equity Trustees Limited

### The Responsible Entity

#### Equity Trustees Limited

Equity Trustees Limited ABN 46 004 031 298 AFSL 240975 ("**Equity Trustees**"), a subsidiary of EQT Holdings Limited ABN 22 607 797 615, which is a public company listed on the Australian Securities Exchange (ASX: EQT) is the Fund's Responsible Entity and issuer of this PDS. Established as a trustee and executorial service provider by a special Act of the Victorian Parliament in 1888, today, Equity Trustees is a dynamic financial services institution which will continue to grow the breadth and quality of products and services on offer.

Equity Trustees' responsibilities and obligations as the Fund's Responsible Entity are governed by the Fund's constitution ("**Constitution**"), the Corporations Act 2001 (Cth) ("**Corporations Act**") and general trust law. As the Responsible Entity, Equity Trustees is solely responsible for the management of the Fund. Equity Trustees has appointed Robeco Hong Kong as the investment manager of the Fund. Equity Trustees has appointed a Custodian to hold the assets of the Fund. The Custodian has no supervisory role in relation to the operation of the Fund and is not responsible for protecting your interests.

### The Investment Manager

#### Robeco Hong Kong Limited

Robeco Hong Kong, where the Asia-Pacific investment and management team are located, is part of Robeco Groep N.V. ("**Robeco**") and has been the Asian regional headquarters since 2008. Robeco was founded in 1929 in Rotterdam, the Netherlands, and is a prominent global asset manager that manages EUR 276bn globally. Robeco delivers investment solutions in a broad range of strategies through various subsidiaries. Acquired by Orix in 2013, Robeco operates according to its own investment policy in the interest of Robeco's clients. Robeco has specialised investment centres, sales and service teams in Europe, the United States, the Middle East and Asia. The day-to-day investment management of Robeco QI Emerging Conservative Equities, a Sub-fund of the Luxembourg domiciled Robeco Capital Growth Funds SICAV (the "**Underlying Fund**") is handled by Robeco Institutional Asset Management B.V., a related corporate body of the Investment Manager.

## 2. How the Robeco Emerging Conservative Equity Fund (AUD) works

The Fund is a registered managed investment scheme and is governed by the Constitution. The Fund comprises assets which are acquired in accordance with the Fund's investment strategy.

### Fund Structure

The Fund seeks to meet its investment objective by investing approximately 90 - 100% of its assets in the AUD denominated ZB share class of the Underlying Fund. The residual balance of assets will be maintained in cash or cash equivalent investments for liquidity purposes.

### Applying for units

You receive units when you invest in the Fund. In general, each unit represents an equal interest in the assets of the Fund subject to liabilities; however it does not give you an interest in any particular asset of the Fund.

You can acquire units by completing the application form for this Fund ("**Application Form**"). The minimum initial investment amount is \$10,000.

The price at which units are acquired is determined in accordance with the Constitution ("**Application Price**"). The Application Price on a Business Day is in general terms, equal to the Net Asset Value ("**NAV**") of the Fund, divided by the number of units on issue and adjusted for transaction costs ("**Buy Spread**"). At the date of this PDS, the Buy Spread is 0.30%.

The Application Price will vary as the market value of assets in the Fund rises or falls.

### Application cut-off times

If we receive a correctly completed Application Form, identification documents (if applicable) and cleared application money:

- Before 5pm (Australian Eastern Standard Time) on a Business Day, the application will generally be processed effective the next Business Day. If your application for units is accepted, you will receive the Application Price calculated for that Business Day; or
- After 5pm (Australian Eastern Standard Time) on a Business Day, the application will generally be treated as being received on the following Business Day. If your application for units is accepted, you will receive the Application Price calculated for the next Business Day.

### Minimum investment amount and making additional investments

At the date of this PDS, the minimum investment amount is \$10,000.

You can make additional investments into the Fund at any time by sending us your additional investment amount together with a completed Application Form. The minimum additional investment is \$1,000.

### Distributions

Your share of any distributable income is calculated in accordance with the Constitution and is generally based on the number of units held by you at the end of the relevant distribution period.

The Fund usually distributes income semi-annually effective as at the end of December and June. Distributions are calculated on the last day of each distribution period (31 December and 30 June), and are normally paid to investors within 14 days of the period end; however the distribution at 30 June may take longer. Equity Trustees may change the distribution frequency and you will be notified of any change.

You can indicate a preference to have your distribution:

- reinvested back into the Fund; or
- directly credited to your nominated Australian domiciled bank account.

If you do not indicate a preference your distributions will be automatically reinvested. Applications for reinvestment will be taken to be received and accepted the end of the relevant distribution period. There is no Buy Spread on distributions that are reinvested.

In some circumstances (subject to the Corporations Act), where you make a large withdrawal request (5% or more of the

units on issue at the start of the relevant distribution period), your withdrawal proceeds may be taken to include a component of distributable income.

Indirect Investors should review their Investor Directed Portfolio Service (“IDPS”) guide for information on how and when they receive any income distribution.

New Zealand investors can only have their distribution paid in cash if an AUD Australian domiciled bank account is provided, otherwise it must be reinvested (refer to the Robeco Global Emerging Conservative Equity Fund (AUD) New Zealand Investors Fact Sheet for further information).

#### Withdrawing your investment

You can withdraw your investment by completing a written request to withdraw from the Fund and mailing it to:

Link Fund Solutions  
GPO Box 5482  
SYDNEY, NSW 2000  
Or sending it by fax to +61 2 9221 1194

There is no minimum withdrawal amount provided that you maintain the minimum balance amount referred to below. Once we receive your withdrawal request, we may act on the instruction without further enquiry if the instruction bears an account number, your details and (apparent) signature(s), or your authorised signatory’s (apparent) signature(s).

The Responsible Entity will generally allow you to access your investment within fifteen Business Days of receipt of a withdrawal request by transferring the withdrawal proceeds to your nominated bank account. However, the period of time for satisfying withdrawal requests may be extended where the Responsible Entity has taken all reasonable steps to realise sufficient assets, but is unable to do so due to circumstances outside its control. In these circumstances the period of time for satisfying withdrawal requests is extended for such further period as those circumstances apply.

The price at which units are withdrawn (“**Withdrawal Price**”) is determined in accordance with the Constitution. The Withdrawal Price on a Business Day, is in general terms, equal to the NAV of the Fund, divided by the number of units on issue and adjusted for transaction costs (“**Sell Spread**”). At the date of this PDS, the Sell Spread is 0.35%. The Withdrawal Price will vary as the market value of assets in the Fund rises or falls.

We reserve the right to fully withdraw your investment if your investment balance in the Fund falls below the minimum balance amount as a result of processing your withdrawal request. We also reserve the right to fully withdraw an investor’s investments in the Fund, upon giving 30 days’ notice, if the minimum balance amount is increased or your holding falls below the minimum balance amount. At the date of this PDS, the minimum balance amount is \$10,000. We can deny a withdrawal request in certain circumstances, including where accepting the request would cause the Fund to cease to be liquid or where the Fund is not liquid (as defined in the Corporations Act). When the Fund is not liquid, an investor can only withdraw when we make a withdrawal offer to investors in accordance with the Corporations Act. We are not obliged to make a withdrawal offer.

If you are an Indirect Investor, you need to provide your withdrawal request directly to your IDPS Operator. The time to process a withdrawal request will depend on the particular IDPS Operator.

#### Withdrawal cut-off times

Withdrawal requests received by 5pm (Australian Eastern Standard Time) on a Business Day for processing that day will generally receive the Withdrawal Price for the next Business Day. Any withdrawal request received after that time will be treated as having been received the following Business Day. However, where we receive a large withdrawal request we have discretion to determine that the Withdrawal Price applicable to that withdrawal request will be the first Withdrawal Price calculated following the expiry of five Business days after the Business Day on which we have received and accepted the withdrawal request

For these purposes, a large withdrawal request is a request that is:

in respect of 5% or more of the gross asset value of the Fund at the time the withdrawal request is received and accepted by us; or received on a day on which we receive aggregate withdrawal requests for 5% or more of the gross asset value of the Fund on that day.

#### Unit pricing discretions policy

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

#### Additional Information

If and when the Fund has 100 or more direct investors, it will be classified by the Corporations Act as a ‘disclosing entity’. As a disclosing entity the Fund will be subject to regular reporting and disclosure obligations. Investors will have a right to obtain a copy, free of charge, of any of the following documents:

- the most recent annual financial report;
- any half yearly financial report lodged with Australian Securities & Investments Commission (“ASIC”) after the lodgement of that annual financial report but before the date of this PDS; and
- any continuous disclosure notices lodged with ASIC after that financial report but before the date of this PDS.

Equity Trustees will comply with its continuous disclosure obligations by lodging documents with ASIC as and when required to. Copies of these documents lodged with ASIC in relation to the Fund may be obtained from ASIC through ASIC’s website.

#### Further reading...

You should read the important information in the “Investing in the Robeco Emerging Conservative Equity Fund (AUD)”, “Managing your investment” and “Withdrawing your investment” sections of the Robeco Reference Guide, about:

- application terms;
- cooling-off rights;
- authorised signatories;

– reports;  
 – withdrawal terms; and  
 – withdrawal restrictions,  
 before making a decision. Go to the Robeco Reference Guide which is available at [www.eqt.com.au/insto](http://www.eqt.com.au/insto).

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

### 3. Benefits of investing in the Robeco Emerging Conservative Equity Fund (AUD)

#### Significant features of the Fund

At the date of this PDS, the Fund will be primarily invested in the Underlying Fund.

The Underlying Fund is managed in accordance with Robeco's conservative equity investment philosophy. The Underlying Fund will invest globally in listed securities of companies having their registered office or exercising a preponderant part of their economic activities in emerging countries. The conservative equity strategy's objective is to achieve a long-term full cycle performance equal to or greater than the market index with a lower volatility. Hence the strategy aims to maximise the return-risk ratio in the portfolio.

#### Significant benefits of the Fund

Investing in the Fund provides investors with a range of key benefits including:

- Access to Robeco's investment management and advisory expertise;
- Potential to obtain enhanced returns from emerging markets but with an expected lower downside risk;
- Proven track record of Robeco's investment team; and
- Diversification when employed in conjunction with other asset classes and investment styles.

Past performance is not a reliable indicator of future performance.

#### Further reading...

You should read the important information in the "How the Robeco Funds work" section of the Robeco Reference Guide for further information on the Underlying Fund. Go to the Robeco Reference Guide at [www.eqt.com.au/insto](http://www.eqt.com.au/insto). The material relating to "How the Robeco Funds work" may change between the time when you read this PDS and the day when you acquire the product.

### 4. Risks of managed investment schemes

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

Each of Equity Trustees, Robeco and their associates or related bodies corporate does not guarantee the liquidity of the Fund's investments, repayment of capital or any rate of return or the Fund's investment performance. The value of the investments will vary. The level of returns will vary and future returns may differ from past returns. Returns are not guaranteed and you may lose money by investing in the Fund. Laws affecting managed investment schemes may also change in the future which may adversely affect the Fund.

We do not offer advice that takes into account your personal financial situation, including advice about whether the Fund is suitable for your circumstances. If you require personal financial advice, you should contact a licensed financial adviser.

The Fund may be exposed to risk directly or indirectly through its investment in the Underlying Fund. The significant risks for the Fund are described below, but these risks are not exhaustive and there could be other risks that may adversely affect the Fund.

<b>Market risk</b>	The value of the investment is sensitive to market fluctuations in general, and to fluctuations in the price of individual financial instruments in particular. In addition, investors should be aware of the possibility that the value of investments may vary as a result of changes in political, economic or market circumstances, as well as changes in an individual business situation. No assurance can, therefore, be given that the Fund's investment objective will be achieved. It cannot be guaranteed either that your value of the investment in the Fund will not fall below its value at the time of acquisition.
<b>Company specific risk</b>	The Underlying Fund will invest globally in listed securities of companies having their registered office or exercising a preponderant part of their economic activities in emerging countries. There may be instances where a company will fall in price (or rise in price) because of company specific factors (for example, where a company's major product is subject to a product recall). The value of investments can vary because of changes to management, product distribution, investor confidence, internal operations or the company's business environment. Therefore the value of the Underlying Fund and therefore your investment in the Fund may fluctuate.
<b>Investment selection risk</b>	The Investment Manager of the Underlying Fund may make poor investment decisions resulting in sub-standard returns (for example, where the Investment Manager takes a position and gains exposure to a company that significantly underperforms relative to other companies).
<b>Currency risk</b>	The Underlying Fund will have exposure to foreign currencies. This means that changes in the value of the Australian dollar relative to other currencies may affect the value of the assets of the Fund. It is the Investment Manager's intention not to hedge currency exposure to reduce the risk of adverse fluctuations in the value of the Australian dollar relative to other currencies.
<b>Liquidity risk</b>	The markets for investments of the Underlying Fund may have limited liquidity and in some cases investments may not be readily realisable. This may result in delays in the Underlying Fund realising investments and may adversely affect the prices at which investments can be realised. In some cases payment of withdrawals in the Fund may be delayed depending on the Underlying Fund's ability to satisfy redemptions.
<b>Valuation risk</b>	Where there is no liquid market for investments of the Underlying Fund, those investments may be valued by reference to market prices for other assets considered to be appropriate. These prices may not reflect the value at which the investments can be realised, which may be lower or higher than the value reflected in the unit price of the Fund

Emerging markets risk	The Fund will invest indirectly in emerging markets through the Underlying Fund. Emerging markets are markets in certain countries which may not be as developed, efficient or liquid as in Australia. Therefore, the value of securities in these markets may often be more volatile. Emerging markets risk is also caused by exposure to economic structures that are less diverse and mature and to political systems that are less stable than those of developed countries. In addition, issuers in emerging markets may experience a greater degree of change in earnings and business prospects than would companies in developed markets. Therefore the value of your investment in the Fund may fluctuate.
Fund risk	As with all managed funds, there are risks particular to the Fund, including that it could terminate, the fees and expenses could change, Equity Trustees could be replaced as Responsible Entity or Robeco Hong Kong could be replaced as Investment Manager. There is also a risk that investing in the Fund may give different results than investing directly in the investments of the Fund because of income or capital gain accrued in the Fund and the effect of withdrawal by other investors.
Timing risk	As the Fund invests via the Underlying Fund the Fund can only transact in or out of the Underlying Fund on days other than Saturday or Sunday on which banks are open for general banking business in Sydney and the Underlying Fund in Luxembourg is open for transactions.
Derivative risk	The Underlying Fund may use derivatives. Risks associated with using these tools might include the values of the derivatives failing to move in line with the underlying asset, potential illiquidity of the derivatives and counterparty risk which may adversely affect the value of the investments of the Underlying Fund.
Counterparty risk	The investments made by the Fund will be subject to counterparty risk. For example, if a counterparty to a contract with the Fund or the Underlying Fund fails to perform its contractual obligations, then the Fund may suffer a loss that will reduce the value of units in the Fund.
Securities lending risk	The Underlying Fund may engage in securities lending. In the case of financial-instrument lending transactions, the risk exists that the recipient cannot comply with its obligation to return the lent financial instruments on the agreed date or furnish the requested collateral. Delays in the return of securities on loans may restrict the ability of the Underlying Fund to meet delivery obligations under security sales and impact the value of the investments of the Underlying Fund.

*Further reading...*

*You should read the important information in the “Risks of managed investment schemes” section of the Robeco Reference Guide about additional risks that apply to managed investment schemes before making a decision. Go to the Robeco Reference Guide at [www.egt.com.au/insto](http://www.egt.com.au/insto). The material relating to the additional risks may change between the time when you read this PDS and the day when you acquire the product.*

## 5. How we invest your money

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

Investment objective	The Fund aims to achieve capital growth equal to, or greater than the Benchmark with lower volatility over the long-term by investing globally in listed securities of companies having their registered office or exercising a preponderant part of their economic activities in emerging countries through the Underlying Fund. The Investment Manager of the Underlying Fund is Robeco Institutional Asset Management B.V, a related body corporate of the Investment Manager.
Benchmark	MSCI Emerging Markets NR Index (AUD unhedged)
Minimum suggested timeframe	The minimum suggested time frame for investment in the Fund is 5 to 7 years.
Risk level of the Fund	High. Emerging markets can exhibit a high level of investment volatility over the investment horizon and therefore investors could face the risk of loss. Investment in the Fund has the potential to provide investors with enhanced market returns over the medium to longer term. Refer to section 4 for more information on the significant risks for the Fund.
Investor suitability	The Fund is suitable for investors seeking an alternative to or diversification from traditional equities strategies.
Asset Allocation	As at the date of this PDS, the Fund will invest in the Underlying Fund. The Fund will also hold minimal amounts of cash or cash equivalent investments for liquidity purposes.
Investment process	In the Underlying Fund The selection of the equities that show lower expected volatility than average global equities is carried out using a quantitative model, which ranks stocks in a variety of ways, including market sensitivity, volatility, distress risk, valuation and sentiment.
Investment Strategy	The investment strategy of the Underlying Fund seeks to capture the low risk anomaly described as follows. Analysis by Robeco has shown that low-risk stocks (in terms of volatility and beta) are able to generate returns equal to, or greater than, the market with lower associated risks. The beta of a stock or portfolio is a number describing the correlated volatility of an asset in relation to the volatility of the benchmark that the asset is being compared to.
Investment Guidelines	The Fund invests through the Underlying Fund globally in listed securities of companies that have their registered office or exercising a preponderant part of their economic activities in emerging countries. Assets may also be maintained in liquid instruments for cash management purposes.
Changing the investment strategy/guidelines	The investment strategy and the investment guidelines may be changed. If the investment strategy or the investment guidelines are to be changed, investors in the Fund will be notified in accordance with the Corporations Act.
Labour, environmental, social and ethical considerations	Equity Trustees and Robeco Hong Kong do not take labour standards or environmental, social or ethical considerations into account in the selection, retention or realisation of investments relating to the Fund. However, such issues may affect the financial performance of an underlying investment which in turn may influence our or Robeco Hong Kong’s investment decisions in relation to the Fund.
Fund performance	Up to date information on the performance of the Fund will be available by calling Robeco Hong Kong at +61 2 8220 9000. Past performance is not a reliable indicator of future performance.

## 6. Fees and costs

### DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns. For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

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

### TO FIND OUT MORE

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

The information in the following table can be used to compare costs between this and other simple managed investment schemes. Fees and costs may be paid directly from your investment or deducted from investment returns. For information on tax please see Section 7 of this PDS.

Type of fee or cost	Amount
<b>Fees when your money moves in or out of the Fund</b>	
Establishment fee	Nil
Contribution fee	Nil
Withdrawal fee	Nil
Exit fee	Nil
<b>Management costs<sup>1</sup></b>	
The fees and costs for managing your investment	Management fees: 0.90% p.a. of the value of your units in the Fund <sup>2</sup> Indirect costs: 0.06% p.a. of the value of your units in the Fund <sup>3</sup>

<sup>1</sup> Management costs quoted are inclusive of Goods and Services Tax ("GST") and net of any Reduced Input Tax Credits ("RITC")

<sup>2</sup> This fee can be negotiated. See "Differential fees" below.

<sup>3</sup> The indirect costs are calculated and incorporate estimated amounts with reference to the relevant costs incurred during the financial year ended 30 June 2017. See 'Indirect costs' below for more information.

### Additional explanation of fees and costs

#### What do the management costs pay for?

The management costs comprise the additional fees or costs that a unit holder incurs by investing in the Fund rather than by investing directly in the assets.

The management fees of 0.90% p.a. of the NAV of the Fund are payable to the Responsible Entity of the Fund for managing the assets and overseeing the operations of the Fund. The management fees are accrued daily and paid from the Fund monthly in arrears and reflected in the unit price. As at the date of this PDS, ordinary expenses such as investment management fees, custodian fees, administration and audit fees, and other ordinary expenses of operating the Fund are covered by the management fees at no additional charge to you.

The management costs shown above do not include extraordinary expenses (if they are incurred in future), including litigation costs, the costs of convening unit holder meetings.

In addition, management costs do not include transactional and operational costs (i.e. costs associated with investing the underlying assets, some of which may be recovered through Buy/Sell Spreads).

#### Indirect costs

Indirect costs include fees arising from underlying funds and a reasonable estimate of the cost of investing in over-the-counter derivatives to gain investment exposure to assets or implement the Fund's investment strategy. Indirect costs are reflected in the unit price of the Fund and borne by Investors, but they are not paid to the Responsible Entity or Investment Manager. The estimated components of the Fund's indirect costs are based on the financial year ended 30 June 2017.

#### Transactional and operational costs

In managing the assets of the Fund (including the Underlying Fund), the Fund may incur transaction costs such as brokerage, settlement costs, clearing costs and applicable stamp duty when assets are bought and sold. This generally happens when the assets of a fund are changed in connection with day-to-day trading or when there are applications or withdrawals which cause net cash flows into or out of a fund.

The Buy/Sell Spread reflects the estimated transaction costs incurred in buying or selling assets of the Fund when investors invest in or withdraw from the Fund. The Buy/Sell Spread is an additional cost to the investor but is incorporated into the unit price and incurred when an investor invests in or withdraws from the Fund and is not separately charged to the investor. The Buy/Sell Spread is paid into the Fund and not paid to Equity Trustees or the Investment Manager. The estimated Buy/Sell Spread is 0.30% upon entry and 0.35% upon exit. The dollar value of these costs based on an application or a withdrawal of \$50,000 is \$150 for an application and \$175 for a withdrawal. The Buy/Sell Spread can be altered by the Responsible Entity at any time to reflect the actual costs incurred by the Fund. The Responsible Entity may also waive the Buy/Sell Spread in part or in full at its discretion. Generally, there will be no Buy Spread incurred on distributions which are reinvested.

Transactional costs which are incurred other than in connection with applications and redemptions arise through the day-to-day trading of the Fund's assets and are reflected in the Fund's unit price. As these costs are factored into the asset value of the Fund's assets and reflected in the unit price, they are an additional implicit cost to the investor and are not a fee paid to the Responsible Entity. These costs can arise as a result of bid-offer spreads (the difference between an asset's bid/buy price

and offer/ask price) being applied to securities traded by the Fund. Liquid securities generally have a lower bid-offer spread while less liquid assets have a higher bid-offer spread reflecting the compensation taken by market makers in providing liquidity for that asset.

During the financial year ended 30 June 2017, the total transactional costs of the Fund were estimated to be 0.50% of the Fund's net asset value, of which 89% of these transaction costs were expected to be recouped via the Buy/Sell Spread, resulting in a net transactional cost to the Fund of 0.05% p.a.

**Can the fees change?**

Yes, subject to the Constitution and the Corporations Act, all fees can change without investor consent. The Constitution defines the maximum fees that can be charged directly by the Fund. The maximum management fee is 2% per annum of the gross asset value of the Fund (exclusive of GST). The Responsible Entity has the right to recover all proper and reasonable expenses incurred in managing the Fund and as such these expenses may increase or decrease accordingly. The Responsible Entity will provide you with at least 30 days' notice of any proposed change to the Responsible Entity fees. Expense recoveries and Buy/Sell Spreads may change without notice, for example, when it is necessary to protect the interests of existing investors and if permitted by law. Also, where the Responsible Entity receives a large withdrawal request, the Sell Spread may increase for the large withdrawal request.

**Differential fees**

The Responsible Entity or the Investment Manager may from time to time negotiate a different fee arrangement (by way of a rebate or waiver of fees) with investors who are Wholesale Clients as defined in the Corporations Act and referred to in the Robeco Reference Guide.

**Example of annual fees and costs for the Fund**

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

**Example – Robeco Emerging Conservative Equity Fund (AUD) BALANCE OF \$50,000 WITH AN INVESTMENT OF \$5,000 DURING THE YEAR<sup>1</sup>**

Contribution fees	Nil	For every additional \$5,000 you put in, you will be charged \$0.
Plus Management costs comprising:	0.96% p.a.	<b>And</b> , for every \$50,000 you have in the fund you will be charged \$ 480 each year comprising:
Management fees:	0.90% p.a.	\$ 450
Indirect costs	0.06% p.a.	\$ 30
Equals Cost of Fund		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees of 480 What is costs you will depend on the fees you negotiate.

<sup>1</sup>This example assumes the \$5,000 contribution occurs at the end of the first year, therefore management costs are calculated using the \$50,000 balance only.

Additional fees may apply. Please note that this example does not capture all the fees and costs that may apply to you such as the Buy/Sell Spread. Additional fees may be paid to a financial advisor if you have consulted a financial adviser. You should refer to the Statement of Advice provided by your financial adviser in which details of the fees are set out.

ASIC provides a fee calculator on [www.moneysmart.gov.au](http://www.moneysmart.gov.au), which you may use to calculate the effects of fees and costs on your investment in the Fund.

*Further reading...*

*You should read the important information in the Reference Guide under "Additional information on fees and costs" about the fees and costs associated with investing in the Fund before making an investment decision. Go to the Reference Guide which is available at [www.eqt.com.au/insto](http://www.eqt.com.au/insto). The material relating to these matters may change between the time when you read this PDS and the day when you acquire the product.*

**7. How managed investment schemes are taxed**

**WARNING: Investing in a registered managed investment scheme (such as the Fund) is likely to have tax consequences. You are strongly advised to seek your own professional tax advice about the applicable Australian tax (including income tax, GST and duty) consequences and, if appropriate, foreign tax consequences which may apply to you based on your particular circumstances before investing in the Fund.**

The Fund is an Australian resident for tax purposes and does not pay tax on behalf of its investors. Australian resident investors are assessed for tax on any income and capital gains generated by the Fund to which they become presently entitled or, where the Fund has made a choice to be in Attribution Managed Investment Trust (AMIT), are attributed to them.

**8. How to apply**

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

- attach your cheque payable to "Equity Trustees Ltd as Responsible Entity for Robeco Emerging Conservative Equity Fund", or
- direct credit funds by electronic funds transfer, details are in the Application Form,

and send your Application Form to:

Link Fund Solutions  
 GPO Box 5482  
 Sydney NSW 2001  
 Additional applications may be faxed to +61 2 9221 1194.  
 Please note that cash cannot be accepted.

**Who can invest?** Eligible persons (as detailed on page 1 in “About this PDS section”) can invest however applicants who are individuals must be 18 years of age or over. Investors investing through an IDPS should use the application form provided by the operator of the IDPS.

**Cooling off period**

- If you are a Retail Client (as defined in the Corporations Act) who has invested directly in the Fund, you may have a right to a ‘cooling-off’ period in relation to your investment in the Fund for 14 days from the earlier of: Confirmation of the investment being received; and
- The end of the fifth business day after the units are issued.

A Retail Client may exercise this right by notifying Equity Trustees in writing. A Retail Client is entitled to a refund of their investment adjusted for any increase or decrease in the relevant Application Price between the time we process your application and the time we receive the notification from you, as well as any other tax and other reasonable administrative expenses and transaction costs associated with the acquisition and termination of the investment.

The right of a Retail Client to cool off does not apply in certain limited situations, such as if the issue is made under a distribution reinvestment plan, switching facility or represents additional contributions required under an existing agreement. Also, the right to cool off does not apply to you if you choose to exercise your rights or powers as a unit holder in the Fund during the 14 day period, this could include selling part of your investment or switching it to another product.

No cooling off period applies if you are a Wholesale Client.

The right to cool off may not apply if you are an Indirect Investor, even if you are a Retail Client. Indirect Investors should seek advice from their IDPS Operator or consult the IDPS Guide or similar type document as to whether cooling off rights apply.

**Enquiries and complaints**

If you have any questions regarding the management of the Fund, you can contact the Investment Manager by phoning +61 2 8220 9000. If you are not completely satisfied with any aspect of our services regarding the management of the Fund, please contact Equity Trustees. Equity Trustees seeks to resolve potential and actual complaints over the management of the Fund to the satisfaction of investors. If you wish to lodge a formal complaint please write to:

**Compliance Team**  
 Equity Trustees Limited  
 GPO Box 2307  
 Melbourne VIC 3001  
 Email: [complianceteam@eqt.com.au](mailto:complianceteam@eqt.com.au)

Equity Trustees will respond within 14 days of receiving the letter of complaint and will seek to resolve it as soon as practicable but not longer than 45 days after receiving the complaint. If we are unable to resolve your complaint, you may be able to seek assistance from the Financial Ombudsman Service (“FOS”). To find out whether you are eligible (and if so, to make a complaint) contact FOS on 1800 367 287 (Australia) or +613 9613 7366, [info@fos.org.au](mailto:info@fos.org.au) or GPO Box 3, Melbourne VIC 3001.

Please include the Equity Trustees’ FOS membership number with your enquiry. It is 13095.

FOS is an independent body that can assist you if Equity Trustees cannot. FOS may not consider a dispute where the value of a person’s claim exceeds \$500,000. FOS is only able to make a determination of up to \$309,000 per managed investment claim (excluding compensation for costs and interest payments). These monetary limits and the FOS terms of reference do change from time to time. Current details can be obtained from the FOS website ([www.fos.org.au/](http://www.fos.org.au/)).

## 9. Other information

**Consent**

Robeco Hong Kong has given and, at the date of this PDS, has not withdrawn its written consent to be named in this PDS as the Investment Manager of the Fund and to the inclusion of the statements made about it, Robeco Groep N.V., Robeco Institutional Asset Management B.V. and the Fund which are attributed to it, in the form and context in which they appear.

Robeco Hong Kong has not otherwise been involved in the preparation of this PDS and has not caused or otherwise authorised the issue of this PDS. Robeco Hong Kong Limited and its employees and officers do not accept any responsibility arising in any way for errors or omissions from this PDS, other than in relation to the statements for which it has provided its consent

**Further reading...**

You should read the important information in the “Other important information” and “Glossary” sections of the Robeco Reference Guide, about:

- your privacy;
- the Constitution;
- the Anti-Money Laundering and Counter-Terrorism Financing laws;
- investing indirectly into the Fund;
- Information on underlying investments;
- Foreign Account Tax Compliance Act (“FATCA”);
- Common Reporting Standards (“CRS”); and
- some of the terms used in this PDS,

before making a decision to invest in the Fund. Go to the Robeco Reference Guide at [www.eqt.com.au/insto](http://www.eqt.com.au/insto). The material relating to these matters may change between the time when you read this PDS and the day when you acquire this product.

# Robeco Funds

## Application Form

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

This application form is part of the Product Disclosure Statements ('PDS') issued by Equity Trustees Limited (ABN 46 004 031 298, AFSL 240975) relating to units in one of the following Funds:

- **Robeco BP Global Premium Equities Fund (AUD)**
- **Robeco Emerging Conservative Equity Fund (AUD)**
- **Robeco Global DM Conservative Equities Fund (AUD)**

Each PDS contains information about investing in the Fund. You should read the PDS before applying for units in the Fund.

- A person who gives another person access to the Application Form must at the same time and by the same means give the other person access to the PDS.
- Equity Trustees will provide you with a copy of the PDS and the Application Form on request without charge *(If you make an error while completing your application form, do not use correction fluid. Cross out your mistakes and initial your changes).*

### US Persons:

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

## Section 1 – Introduction

**Are you an existing investor and the information provided for that investment remains current and correct?**

**YES** – my details are:

<b>Account Number</b>	
<b>Account Name</b>	
<b>Contact Telephone Number (Including Country Code)</b>	

- Not appointing a power of attorney, agent or financial adviser Complete sections 8, 9, 10
- Appointing a power of attorney, agent or financial adviser Complete sections 6 and/or 7, 8, 9, 10

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

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

Select One	Investor Type	Sections to Complete	Identification Requirement Groups to Complete
<input type="checkbox"/>	Individual(s)	1, 2, 7, 8, 9, 10	Group A
<input type="checkbox"/>	Partnership	1, 3, 7, 8, 9, 10	Group A & B
<input type="checkbox"/>	Trust (regulated) including Superannuation Fund with: <ol style="list-style-type: none"> <li>1. Individual trustee(s) or</li> <li>2. Corporate trustee(s)</li> </ol>	1, 2, 4, 7, 8, 9, 10	Group C and: <ol style="list-style-type: none"> <li>1. Group A or</li> <li>2. Group E or F</li> </ol>
<input type="checkbox"/>	Other Trusts (unregulated) with: <ol style="list-style-type: none"> <li>1. Individual trustee(s) or</li> <li>2. Corporate trustee(s)</li> </ol>	1, 4, 5, 7, 8, 9, 10	Group D and: <ol style="list-style-type: none"> <li>1. Group A or</li> <li>2. Group E or F</li> </ol>
<input type="checkbox"/>	Australian Company	1, 5, 7, 8, 9, 10	Group E & A
<input type="checkbox"/>	Foreign Company	1, 5, 7, 8, 9, 10	Group F & A

**If you are appointing an agent or authorised representative or a financial advisor also complete the relevant section as indicated below:**

<input type="checkbox"/>	Agents; Authorised Representatives; Financial Advisor	6 or 7	Group G & A or E or F
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**If you are an Association, Co-operative, Government Body or other type of entity not listed above, please contact the Fund.**

**Contacting the Fund**

<b>Fund Manager:</b>	<b>Robeco Hong Kong Limited 1800 780 191</b>
<b>Post your completed application to:</b>	<b>Link Fund Solutions, Unitholder Services Attention: Robeco Unit Registry PO Box 5482 SYDNEY NSW 2001</b>

**AML Identity Verification Requirements**

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

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

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

**GROUP A – Individuals**

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

- A current Australian driver's licence (or foreign equivalent) that includes a photo and signature
- An Australian passport (not expired more than 2 years previously)
- An identity card issued by a State or Territory Government that includes a photo
- A current passport (or similar) issued by a foreign government or the United Nations (UN) (or an agency of the UN) that includes your photograph and signature

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

<b>Column A</b>	<b>Column B</b>
<ul style="list-style-type: none"> <li><input type="checkbox"/> Australian birth certificate</li> <li><input type="checkbox"/> Australian citizenship certificate</li> <li><input type="checkbox"/> Pension card issued by Department of Human Services</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> A document issued by the Commonwealth or a State or Territory within the preceding 12 months that records the provision of financial benefits to the individual and which contains the individual's name and residential address.</li> <li><input type="checkbox"/> A document issued by the Australian Taxation Office within the preceding 12 months that records a debt payable by the individual to the Commonwealth (or by the Commonwealth to the individual), which contains the individual's name and residential address. Block out the TFN before scanning, copying or storing this document.</li> <li><input type="checkbox"/> A document issued by a local government body or utilities provider within the preceding 3 months which records the provision of services to that address or to that person (the document must contain the individual's name and residential address).</li> <li><input type="checkbox"/> If under the age of 18, a notice that: was issued to the individual by a school principal within the preceding 3 months; and contains the name and residential address; and records the period of time that the individual attended that school</li> </ul>

**GROUP B – Partnerships**

Provide Group A verification documents for each partner(s) and beneficial owner(s) of the Partnership **and** one of the following:

- A certified copy or certified extract of the partnership agreement.
- A notice issued by the Australian Taxation Office ("ATO") within the last 12 months.
- An original or certified copy of a certificate of registration of business name issued by a government agency in Australia.
- A certified copy or certified extract of minutes of a partnership meeting.

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

The beneficial owners of a partnership include partners with a 25% partnership share or more; partners (if any) who control the partnership; any managing partner. If in doubt, founding partners should be considered beneficial owners.

### GROUP C – Trusts

Registered Managed Investment Scheme, Regulated Superannuation Fund (including a self- managed super fund), Government Superannuation Fund or a trust registered with the Australian Charities and Not-for-profit Commission (ACNC).

Provide Group A verification documents for **each** Individual Trustee(s) **or** Group E, F or G verification documents for Corporate Trustee(s) **and** provide one of the following:

- A copy of the company search of the relevant regulator's website e.g. APRA, ASIC or the ATO database
- A copy or relevant extract of the legislation establishing the government superannuation fund sourced from a government website.
- A copy from the ACNC of information registered about the trust as a charity

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

### GROUP D – Other Trusts (unregulated)

Provide Group A verification documents for **each** Individual Trustee(s) **or** Group E, F or G verification documents for Corporate Trustee(s) **and** provide Group A verification documents for **each** beneficial owner of the trust **and** in relation to the Trust, one of the following:

- A certified copy or certified extract of the Trust Deed
- Annual report or audited financial statements
- A certified copy of a notice issued by the ATO within the previous 12 months
- Signed meeting minutes

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

A beneficial owner of a trust is any individual who has a 25% or more interest in the trust or controls the trust. This includes the appointor of (who holds the power to appoint or remove the trustees of the trust), the settlor of, and the beneficiaries with at least a 25% interest in, a trust.

### GROUP E – Australian Companies

Provide Group A verification documents for each beneficial owner(s), **and** for the Company provide **one** of the following (must clearly show the Company's full name, type (private or public) and ACN):

- A copy of information regarding the company's licence or other information held by the relevant Commonwealth, State or Territory regulatory body e.g. AFSL, RSE, ACL etc.
- A full company search issued in the previous 3 months;
- A certificate of Company Registration;
- If the company is listed on an Australian securities exchange, provide details of the exchange and the ticker (issuer) code;
- If the company is a majority owned subsidiary of a company listed on an Australian securities exchange, provide details of the exchange and the ticker (issuer) code for the holding company

A beneficial owner of a company is any customer entitled (either directly or indirectly) to exercise 25% or more of the voting rights, including a power of veto, or who holds the position of senior managing official (or equivalent).

### GROUP F – Foreign Companies

Provide Group A verification documents for each beneficial owner/s, **and** in relation to the foreign company, one of the following:

- A certified copy of the company's Certificate of Registration or incorporation issued by ASIC or the equivalent issued by the foreign jurisdiction's in which the company was incorporated, established or formed.
- A certified copy of the company's articles of association or constitution.
- A copy of a company search on the ASIC database or relevant foreign registration body.

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

A beneficial owner of a company is any customer entitled (either directly or indirectly) to exercise 25% or more of the voting rights, including a power of veto, or who holds the position of senior managing official (or equivalent).

### GROUP G – Agents and Authorised Representatives

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

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

## Additional Information

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

## Declarations

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

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

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

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

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

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

## Section 2 – Individual(s) or Individual Trustee(s)

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

For AML documentary requirements please refer to page 2.

### 2.1 Type of investor

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

<input type="checkbox"/> Individual – complete 2.2	<input type="checkbox"/> Sole Trader – complete 2.2 and 2.4
<input type="checkbox"/> Jointly with another individual(s) – complete 2.2, 2.3 and 2.5	<input type="checkbox"/> Individual trustee for an individual – complete 2.2, 2.3 and 2.5 (if there is more than one individual trustee)
<input type="checkbox"/> Individual trustee for a trust – complete 2.2 and 2.3 (also complete section 4)	

### 2.2 Investor 1

Title	Given Name(s)	Surname
<input type="text"/>		
Telephone Number (Including Country Code)	Email	
<input type="text"/>		
Date of Birth (DDMMYY)	Tax File Number (TFN) – or exemption code	
<input type="text"/>	<input type="text"/>	
Reason for TFN Exemption		
<input type="text"/>		

### Residential Address (not a PO Box)

Unit Number	Street Number	Street Name
<input type="text"/>		
Suburb	State	Post Code
<input type="text"/>		
Country of Birth		
<input type="text"/>		
What is your occupation?		
<input type="text"/>		

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

- No  
 Yes, please give details

Are you a foreign resident for tax purposes?

- No  
 Yes, please advise country of residence

Do you hold dual citizenship?

- No  
 Yes, please advise which countries

### 2.3 Investor 2

Title	Given Name(s)	Surname
<input type="text"/>		
Telephone Number (Including Country Code)	Email	
<input type="text"/>		
Date of Birth (DDMMYY)	Tax File Number (TFN) – or exemption code	
<input type="text"/>	<input type="text"/>	
Reason for TFN Exemption		
<input type="text"/>		

### Residential Address (not a PO Box)

Unit Number	Street Number	Street Name
<input type="text"/>		
Suburb	State	Post Code
<input type="text"/>		
Country of Birth		
<input type="text"/>		

What is your occupation?

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

- No
- Yes, please give details

Are you a foreign resident for tax purposes?

- No
- Yes, please advise country of residence

Do you hold dual citizenship?

- No
- Yes, please advise which countries

### 2.4 Sole Trader Details

Business Name (if applicable, in full)

Australian Business Number (ABN) (if obtained)\*

Street Address

Suburb

State

Postcode

Country

### 2.5 Signing Authority

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

- Only one investor required to sign
- All investors must sign

\* See page 4 of the Application Form for terms and conditions relating to the collection of TFNs and ABNs

## Section 3 – Partnerships

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

**For AML documentary requirements please refer to page 2.**

### 3.1 General Information

Full Name of Partnership

Registered Business Names of Partnership (if any)

Country where Partnership is established

Tax File Number (TFN) – or exemption code

Reason for TFN Exemption

### 3.2 Type of Partnership

Is the partnership regulated by a professional association?

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

Name of Professional Association

Membership Details

- No, provide number of partners

#### Partner 1

Title

Given Name (s)

Surname

Telephone Number (including Country Code) (daytime)				Date of Birth (DDMMYY)			
<input type="text"/>				<input type="text"/>			
Unit	Street Number	Street Name (residential address)		Suburb	State		
<input type="text"/>	<input type="text"/>	<input type="text"/>		<input type="text"/>	<input type="text"/>		
Postcode		Country		Country of Birth			
<input type="text"/>		<input type="text"/>		<input type="text"/>			

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

- No  
 Yes, please give details

**Partner 2**

Title	Given Name (s)			Surname			
<input type="text"/>	<input type="text"/>			<input type="text"/>			
Telephone Number (including Country Code) (daytime)				Date of Birth (DDMMYY)			
<input type="text"/>				<input type="text"/>			
Unit	Street Number	Street Name (residential address)		Suburb	State		
<input type="text"/>	<input type="text"/>	<input type="text"/>		<input type="text"/>	<input type="text"/>		
Postcode		Country		Country of Birth			
<input type="text"/>		<input type="text"/>		<input type="text"/>			

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

- No  
 Yes, please give details

**Section 4 – Trust / Superannuation Fund**

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

**For AML documentary requirements please refer to page 2.**

**4.1 General Information**

Full Name of Trust or Superannuation Fund

Full Name of Business (if any) Country where Trust established

Tax File Number (TFN) – or exemption code

Reason for TFN Exemption

**4.2 Trustee Details**

How many trustees are there?

- Individual** - trustee(s) must complete Section 2 of this form  
 **Company** - trustee(s) must complete Section 5 of this form  
 **Combination** - trustee(s) from each investor type must complete the relevant section of this form

**4.3 Type of Trust**

- Registered Managed Investment Scheme**

Australian Registered Scheme Number (ARSN)

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

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



Given Name(s) of Contact Person

Telephone Number (Including Country Code) Email

Registered Office Street Address (Not PO Box)

Suburb

State

Post Code

Country

**Principal place of business in Australia**

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

Tick if the same as above, otherwise provide:

Registered Street Address (Not PO Box)

Suburb

State

Post Code

**5.3 Additional Details for non-Australian Company**

Tick if the company is registered with ASIC

Australian Registered Body Number (ARBN)

Tick if the company is registered with a foreign regulatory body

Name of Foreign Regulatory Body

Company Identification Number Issued (if any)

Country of formation, incorporation or registration

Company type (eg private company)

Registered Company Address (Not PO Box)

Suburb

State

Post Code

Country

**5.4 Beneficial owners**

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

1	2
3	4

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

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

1	2
3	4

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

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

No

Yes, please give details

\* See page 4 of the Application Form for terms and conditions relating to the collection of TFNs and ABNs.

## Section 6 – Authorised representative or agent

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

**For AML documentary requirements please refer to page 2.**

### 6.1 Appointment of Power of Attorney or other Authorised Representative

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

Full name of authorised representative / agent

Title of role held with applicant

--	--

Signature

--

### 6.2 Documentation

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

- The document is an original or certified copy
- The document is signed by the applicant / investor or a court official
- The document is current and complete
- The document permits the attorney / agent / representative (you) to transact on behalf of the applicant / investor

## Section 7 – Financial adviser

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

**For AML documentary requirements please refer to page 2.**

### 7.1 Financial adviser

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

Name of Adviser

AFSL Number

--	--

Dealer Group

--

Name of Advisory Firm

--

Postal Address

Suburb

--	--

State

Post Code

Country

--	--	--	--	--	--

Email Address of Advisory Firm (required)

--

Email Address of Adviser

--

Business Telephone

Facsimile

--

--

### 7.2 Financial Adviser Declaration

- I/We hereby declare that I/we are not a US Person as defined in the PDS
- I/We hereby declare that the investor is not a US Person as defined in the PDS
- I have completed an appropriate Customer Identification Procedure (CIP) on this investor which meets the requirements (per type of investor) set out above. **AND EITHER**
  - I have attached the relevant CIP documents; **OR**
  - I have not attached the CIP documents however I will retain them and agree to provide them to Equity Trustees on request. I also agree to forward these documents to Equity Trustees if I ever become unable to retain the documents.

Financial Adviser Signature

Date

--	--

### 7.3 Access to Information

Unless you elect otherwise, your financial adviser **will** be provided access to your account information or receive copies of statements and transaction confirmations.

- Please tick this box if you **DO NOT** want your financial adviser to have access to information about your investment.
- Please tick this box if you **DO NOT** want copies of statements and transaction confirmations sent to your adviser.

## Section 8 – INVESTMENT INSTRUCTIONS (All investors MUST complete)

### 8.1 Investment Details

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

Mailing Address

Suburb

State

Post Code

Country

--	--	--	--	--	--

Email Address

Phone

--	--

Name of Fund	APIR Code	Investment Amount (AUD)	Distribution (indicated preference with an X) (See 8.2)	
			<i>Reinvest</i>	<i>Cash</i>
<b>Robeco BP Global Premium Equities Fund (AUD)</b>	<b>ETL0415AU</b>	\$		
<b>Robeco Emerging Conservative Equity Fund (AUD)</b>	<b>ETL0381AU</b>	\$		
<b>Robeco Global DM Conservative Equities Fund (AUD)</b>	<b>ETL3856AU</b>	\$		

### 8.2 Distribution Instructions

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

**Reinvest distributions**

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

**Pay distributions to the bank account below**

AUD-denominated bank account with an Australian domiciled bank

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

Account name

Financial Institution

Branch (including Country)

BSB

--	--	--	--	--	--

Account Number

--	--	--	--	--	--	--	--	--	--	--

### 8.4 Payment Method

**Cheque**

- **Robeco BP Global Premium Equities Fund (AUD)**

Make cheques payable to “Equity Trustees Ltd as RE for Robeco BP Global Premium Equities Fund (AUD)”

- **Robeco Emerging Conservative Equity Fund (AUD)**

Make cheques payable to “Equity Trustees Ltd as RE for Robeco Emerging Conservative Equity Fund (AUD)”

- **Robeco Global DM Conservative Equities Fund (AUD)**

Make cheques payable to “Equity Trustees Limited ATF Robeco Global DM Conservative Equities Fund (AUD)”

**Electronic Funds Transfer**

#### Robeco BP Global Premium Equities Fund (AUD)

<b>Bank Name &amp; Address (including country)</b>	The Australia and New Zealand Banking Group Limited 388 George Street, Sydney NSW 2000, Australia
<b>Account Name</b>	Equity Trustees Ltd as RE for Robeco BP Global Premium Equities Fund (AUD)
<b>BIC/SWIFT</b>	ANZBAU3M

<b>BSB Number</b>	012 006
<b>Account Number</b>	83 649 7512
<b>Reference</b>	(Investor Name)

**Robeco Emerging Conservative Equity Fund (AUD)**

<b>Bank Name &amp; Address (including country)</b>	The Australia and New Zealand Banking Group Limited 388 George Street, Sydney NSW 2000, Australia
<b>Account Name</b>	Equity Trustees Ltd as RE for Robeco Emerging Conservative Equity Fund (AUD)
<b>BIC/SWIFT</b>	ANZBAU3M
<b>BSB Number</b>	012 006
<b>Account Number</b>	83 634 6618
<b>Reference</b>	(Investor Name)

**Robeco Global DM Conservative Equities Fund (AUD)**

<b>Bank Name &amp; Address (including country)</b>	The Australia and New Zealand Banking Group Limited 388 George Street, Sydney NSW 2000, Australia
<b>Account Name</b>	Equity Trustees Limited ATF Robeco Global DM Conservative Equities Fund (AUD)
<b>BIC/SWIFT</b>	ANZBAU3M
<b>BSB Number</b>	012 006
<b>Account Number</b>	83 691 9316
<b>Reference</b>	(Investor Name)

**8.5 Elections**

**Annual Financial Report**

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

**Direct Marketing**

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

- Yes
- No

**8.6 Purpose of Investment and Source of Funds**

Please outline the purpose of investment (e.g. superannuation, portfolio investment, etc)

--

Please outline the source/s of initial funding and anticipated ongoing funding (e.g. salary, savings, business activity, financial investments, real estate, inheritance, gift, etc and expected level of funding activity or transactions)

--

## Section 9 – Foreign Account Tax Compliance Act (FATCA) & Common Reporting Standard (CRS) Self-Certification Form - Australia (All investors MUST complete)

### SECTION I - INDIVIDUALS

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

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

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

	Tax Identification Number (TIN) or equivalent	Reason Code if no TIN provided (see below for reason)
Investor 1		
Investor 2		

- No: Continue to question 2

**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
Investor 1	1			
	2			
	3			
Investor 2	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

Investor 1	
Investor 2	

- 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.

**3. Are you an Australian Superannuation Fund?**

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

**A. FATCA**

**4. 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	
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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 and the US?**

- 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 (e.g. dividends, distribution, interests, royalties and rental income) and less than 50% of its assets during the preceding calendar year are assets held for the production of passive income

- 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.

**Investor 1**

Signature

Date

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Name of authorised representative

Name of entity/individual

**Investor 2**

Signature

Date

--	--	--	--	--	--	--

Name of authorised representative

Name of entity/individual

## Section 10 – DECLARATIONS (All Investors MUST complete)

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

### Applicant 1

Applicant Given Name(s)

Capacity

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

Signature

Date

Company Seal (if applicable)

### Applicant 2

Applicant Given Name(s)

Capacity

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

Signature

Date

Company Seal (if applicable)

### Application Checklist

- Have you completed all sections relevant to you (as set out in the introduction)?
- Have you nominated your financial adviser in section 7 (if applicable)?
- Have you provided certified copies of your identification documents or has your financial adviser completed this for you?
- Have you completed all other relevant details and SIGNED the Application Form?
- Have you read the NZ Warning Statement (for NZ investors only)?

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

- Completed Application Form;
- Certified copies of identification documents;
- A cheque made payable to "Equity Trustees Limited as RE for Robeco (insert name) Fund" (unless you are paying by direct debit).

by post to:

Link Fund Solutions, Unitholder Services  
Attention: Robeco Unit Registry  
PO Box 5482  
SYDNEY NSW 2001

For additional applications the duly completed Application Form (including details regarding your direct credit payment) may be mailed to the postal address above or faxed to the following fax number: +61 2 9221 1194 - Attention: Robeco Unit Registry