

FUNDHOST LTD

ABN 69 092 517 087
Australian Financial Services
Licence (AFSL) No. 233045



ABN 32 145 120 681 | Corporate Authorised Representative (CAR) of
Fundhost Limited CAR No. 001255239 of (AFSL) No. 233045

EGP CONCENTRATED VALUE FUND

ARSN 619 879 631

Product Disclosure Statement

Dated 20 July 2017

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PLEASE NOTE:

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

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

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

This PDS is 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.

All references to \$ or amounts are to Australian dollars.

This PDS is current as at 20 July 2017. Information in this PDS is subject to change from time to time. To the extent that the change is not materially adverse to investors, it may be updated by Fundhost posting a notice of the change on its website at www.fundhost.com.au. Fundhost will provide to investors, free of charge, a paper copy of the updated information upon request when they contact Fundhost on +61 (2) 8223 5400. If the change is materially adverse to investors, Fundhost will notify affected investors and replace this PDS.

Neither Fundhost nor EGP Capital Pty Ltd (**EGP Capital or Fund Manager**) promise that you will earn any return on your investment or that your investment will gain or retain its value.

No company other than Fundhost and EGP Capital makes any statement or representation in this PDS.

RESPONSIBLE ENTITY

FUNDHOST LTD

PO Box N561
Grosvenor Place NSW 1220 Australia
+61 (2) 8223 5400
+61 (2) 9232 8600
admin@fundhost.com.au
www.fundhost.com.au

FUND MANAGER

EGP CAPITAL PTY LTD

Suite 2, Level 11, 37 Bligh Street
Sydney NSW 2000 Australia
enquiries@egpcapital.com.au
www.egpcapital.com.au



1. ABOUT FUNDHOST

FUNDHOST

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

ABOUT EGP CAPITAL

EGP Capital is a specialist funds management company based in Sydney, Australia. It was founded by the Chief Investment Officer and Managing Director Erik Anthony (Tony) Hansen in 2010 and is wholly owned by its executives and their family. Its objective is to buy securities at prices offering a high probability of achieving satisfactory risk-weighted returns.

EGP Capital has a distinctive investment management style, which entails operating largely the way the Fund Manager would run the portfolio if the entire balance were their own, with an allowance for the need for monthly liquidity. This is largely because the portfolio will contain the Fund Manager's entire investable net worth, to ensure the interests of the Fund's investors are perfectly aligned with the Fund Manager.

EGP Capital employs a concentrated investment strategy with as much as 20% of invested capital being committed to the Fund Manager's best idea, with up to 40% exposure to any single idea. The Fund typically has a longer holding period than that employed by most fund managers with portfolio turnover likely to average less than 20% per annum. The reason for this low turnover is a stringent focus on deep research prior to buying what EGP Capital identify as excellent businesses with skilled management, operating in industries with favourable long-term trends. Such positions will usually comprise the largest part of the portfolio.

Occasionally EGP Capital owns businesses for shorter holding periods. These are businesses that sometimes don't exhibit the same qualitative factors as our largest holdings, but commonly have in-built protections such as a high level of tangible assets, or an exceptionally cheap purchase price relative to the medium-term prospects of the business. It is imperative that there be a demonstrable mispricing in the risk-reward situation prior to investing.

For more information on EGP Capital's investment process, see Section 5 "How we invest your money".

2. HOW THE FUND WORKS

MECHANICS

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

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

UNITS

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

♦ Each unit has a value which we calculate. When you invest, we issue you a number of units depending on the amount you invest. Similarly, when you withdraw from the

Fund, we calculate your withdrawal proceeds by reference to the number and value of units you hold at the time of withdrawal. Generally, the price of units will vary as the market value of assets in the Fund rises or falls.

♦ INVESTING AND WITHDRAWING

The Fund will open for an initial launch period from 20 July 2017, after which it will open periodically to existing investors to make additional investments at the Fund Manager's discretion. EGP Capital may also from time to time open the Fund to investments from new investors. You may check at <https://fundhost.com.au/funds/> to see if the Fund is accepting investments. To invest in the Fund, use the application form accompanying this PDS. The following minimum transactions, balance requirements and processing rules generally apply (although we may vary or waive them at our discretion and without notice):

MINIMUM INITIAL INVESTMENT	\$100,000	MINIMUM BALANCE	\$20,000
MINIMUM ADDITIONAL INVESTMENT	\$20,000	UNIT PRICING FREQUENCY	15 August 2017, then monthly at month end
MINIMUM WITHDRAWAL	\$20,000 or balance	APPLICATIONS AND WITHDRAWALS PROCESSING	If we receive your correctly completed application and monies before 4pm Sydney time, 1 business day before month end, it will be processed using the end of month price (assuming the Fund is accepting applications at that time). If your correctly completed redemption request is for under \$500,000, it should be received before 4pm Sydney time, 5 business days before month end. For amounts over \$500,000 your redemption request should be received 10 business days prior to month end to receive the month end price. Requests that miss the above cut off times will be processed the following month using that month's price.

The first price will be struck 15 August 2017. Ensure we receive your correctly completed application and monies before 4pm Sydney time, 1 business day before in order to receive this price.

You can increase your units by reinvesting distributions (this will be done automatically unless you tell us otherwise) or by making an additional investment (assuming the Fund is accepting additional investments). You can decrease your units by making a withdrawal (simply contact us in writing and tell us how much you need to withdraw). We call this a redemption request. We accept scanned or faxed redemption requests on certain conditions.

◇ DELAYS

Normally, once we decide you can withdraw your money (usually this happens within 5 business days of receipt of your withdrawal request for amounts under \$500,000 or within 10 business days for amounts over \$500,000), we process the request within 5 business days of month end and pay funds to your account (although the constitution for the Fund allows us 21 days to effect payment).

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

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

◇ COMPULSORY REDEMPTIONS

In some circumstances we may also compulsorily redeem

your units, for example, where we suspect that a law prohibits you from being an investor in the Fund.

DISTRIBUTIONS

Any income distributions are paid annually (as at 30 June each year) and can be reinvested in full or paid out entirely to the financial institution account nominated on your application form. You can indicate your choice on the application form. If you do not make a choice, then distributions will be reinvested. Any distributions reinvested are reinvested at the ex-distribution mid-price. Distributions will not be paid by cheque. Distribution payments are typically made within 20 business days after the end of the distribution period.

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

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

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

3. BENEFITS OF INVESTING IN THE FUND

SIGNIFICANT FEATURES

The Fund typically invests in a highly concentrated portfolio of up to 30 high conviction equities listed on the Australian Securities Exchange (ASX). The Fund has a broad mandate and may choose to invest globally. The Fund's objective is to outperform the S&P/ASX 200 Total Return Index by 3-5% p.a. over a rolling 5 year period. Returns are not guaranteed.

◇ SIGNIFICANT BENEFITS

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

- zero ongoing Fund Manager fee
- Fund Manager strongly aligned to investor interests
- focus on small cap universe where pricing inefficiencies are more prevalent
- access to any security with the right risk/reward metrics via a broad investible universe
- having clear legal rights through a robust corporate governance structure.

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

4. RISKS OF MANAGED INVESTMENT SCHEMES

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

◇ SIGNIFICANT RISKS

The significant risks of the Fund include:

- **Asset allocation:** There is no guarantee that the Fund's asset allocation strategy and investment selections will provide positive investment performance at all stages of the investment cycle.
- **Market risk:** Economic, technological, political or legal conditions, interest rates and even market sentiment, can (and do) change, and these changes can affect the value of the investments in the Fund.
- **Fund Manager risk:** There is a risk that the Fund Manager will not perform to expectation or factors such as changes to the investment team may affect the Fund's performance.
- **Key person risk:** Mr Hansen is the primary representative of EGP Capital performing investment management related activities. The Fund's performance depends on his expertise and on the consequences of the investment decisions that he makes. In the event of the death or incapacity of Mr Hansen, it is likely that a timely wind up of the Fund would occur.
- **Fund risk:** The Fund could terminate (for example, at a date we decide), fees and expenses could change (although we would always give you at least 30 days' notice where practicable, if fees were to increase), we could be replaced as responsible entity and our management and staff could change. Investing in the Fund may give different results than investing individually because of accrued income or capital gains and the consequences of others investing and withdrawing.

- **Liquidity risk:** Access to your money may be delayed (see Section 2 “How the Fund works” and “Delays”). Overall market liquidity can make it difficult to trade profitably and to realise assets in a timely fashion to meet withdrawal requests. The highly concentrated nature of the Fund adds to the liquidity risk as does the likely focus on small cap securities. Units in the Fund are not quoted on any stock exchange so you cannot sell them through a stockbroker.
 - **Concentration risk:** The Fund will typically hold up to 30 high conviction stocks. At times holdings in a single security may represent a substantial proportion of the Fund. Due to market movements or corporate actions, this may be up to 40% of the portfolio. Around 50% of the portfolio will usually be held in 5 securities. This may lead to more volatile returns than investing in a more diversified portfolio.
 - **International investment risk:** The Fund may invest in foreign securities which may give rise to foreign currency exposure. The relative strength or weakness of the Australian dollar against other currencies will affect the Fund’s performance and the Fund may have less protection under laws outside of Australia.
 - **Regulatory risk:** The value or tax treatment of the Fund or its investments, or the effectiveness of the Fund’s investment strategy, may be adversely affected by changes in government (including taxation) policies, regulations and laws affecting registered managed investment schemes, or changes in generally accepted accounting policies or valuation methods.
 - **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 responsible entity or other service providers.
 - **Interest rate risk:** The capital value or income of a security held by the Fund may be adversely affected by interest rate movements.
 - **Counterparty risk:** Losses can be incurred if a counterparty (such as a broker) defaults on their contractual obligations or experiences financial difficulty.
- ◊ **RISKS APPLICABLE TO MANAGED FUNDS GENERALLY**
Other significant risks relevant to many managed funds include the value of investments will vary, the level of returns will vary, future returns may differ from past returns, and returns are not guaranteed. You may lose your money. The level of risk for each person will vary depending on a range of factors, including age, investment time frames, where other parts of your wealth are invested and your risk tolerance. These risks can be managed but cannot be completely eliminated. You can adopt tools to help you manage your own risk.

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

5. HOW WE INVEST YOUR MONEY

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

FUND DESCRIPTION	The Fund typically invests in a highly concentrated, high conviction portfolio of up to 30 listed securities.
INVESTMENT RETURN OBJECTIVE	To achieve the best possible risk adjusted pre-tax returns. The Fund seeks to outperform the S&P/ASX 200 Total Return Index by 3-5% p.a. as measured over rolling 5 year periods. The sole focus will be to earn the highest possible returns whilst taking on the least risk possible in doing so as judged by the Fund Manager. Whilst absolute returns are the focus, in the event of a year of substantial declines in Australian and global markets, the Fund will likely also return a negative result. Note the investment return objective is not intended to be a forecast. It is merely an indication of what the Fund aims to achieve over the medium to long term on the assumption that equity markets remain relatively stable throughout the investment term. The Fund may not be successful in meeting this objective. Returns are not guaranteed.
BENCHMARK	S&P/ASX 200 Total Return Index
FUNDS INVESTMENTS AND ASSET ALLOCATION	The Fund will initially focus on Australian listed securities. The small capitalisation universe is likely to offer the most opportunities. However, the Fund may invest in anything from the largest stock to the smallest in terms of capitalisation, as offered on both domestic and global stock exchanges. The Fund has a deliberately broad mandate. The sole consideration will be how well the Fund is likely to be compensated in terms of the risk being accepted. The cash component can be from 5 -90% but will typically be 10-20% of the portfolio. EGP Capital will take very large positions in securities where the risk/reward attributes are judged to be skewed heavily in the Fund’s favour, with as much as 20% of the portfolio committed to the highest conviction idea at time of purchase, with the position being allowed to run to as much as 40% in the event of capital appreciation. Up to 50% of the portfolio may be held in as few as 5 stocks. The Fund has a high conviction low turn-over strategy.
RECOMMENDED MINIMUM INVESTMENT PERIOD	At least 5 years

BORROWING & SHORTING	The Fund will not borrow. Derivatives will not be used to gear the Fund.
RISK	High
SUITABILITY	The Fund is generally suited for persons seeking long term capital growth and those who can tolerate a high level of risk. You should speak with your financial adviser before investing in the Fund.
LABOUR AND ENVIRONMENTAL SOCIAL OR ETHICAL CONSIDERATIONS	EGP Capital does not take into account labour standards or environmental, social or ethical considerations in the selection, retention or realisation of investments.

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

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

6. FEES AND COSTS

DID YOU KNOW?

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

For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better

member services justify higher fees and costs.

You may be able to negotiate to pay lower contribution fees and management costs where applicable. 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) has a managed funds fee calculator to help you check out different fee options.

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

TYPE OF FEE OR COST	AMOUNT
FEES WHEN YOUR MONEY MOVES IN OR OUT OF THE FUND[^]	
Establishment Fee	Nil
Contribution Fee	Nil
Withdrawal Fee	0.15% applied to any withdrawals within the first 12 months from launch of the Fund
Exit Fee	Nil
MANAGEMENT COSTS^{^^} - THE FEES AND COSTS FOR MANAGING YOUR INVESTMENT, INCLUDING:	
Responsible Entity Fee (payable to Fundhost)	0.21% p.a.
Fund Manager Fee (payable to EGP Capital)	Nil
Custody Fee (payable to NAB)	Nil
Performance Fee (payable to EGP Capital)	20.5% (reduced to 15.375% on assets under management over \$50 million) of the amount by which the Fund outperforms its benchmark (being the S&P/ASX 200 Total Return Index), after other fees and expenses have been deducted, and achieves positive performance.
Ordinary expenses* (payable from the Fund)	Estimated to be less than 0.10% pa of the net asset value of the Fund
Abnormal expenses* (payable from the Fund)	Estimated to be nil
Indirect costs* (if incurred payable from the Fund's assets)	Estimated to be nil

[^]Buy-sell spreads apply when you invest in the Fund and when you redeem from the Fund. See "Additional explanation of fees and costs" for more detail.

^{^^}All fees are expressed as a percentage of net asset value of the Fund excluding accrued fees.

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

♦ For information on service fees, please see "Additional explanation of fees and costs".

EXAMPLE OF ANNUAL FEES AND COSTS

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

EXAMPLE	BALANCE OF \$100,000 INCLUDING A CONTRIBUTION OF \$5,000 DURING THE YEAR	
CONTRIBUTION FEES	Nil	For every additional \$5,000 you put in, you may be charged \$0.
PLUS ESTIMATED MANAGEMENT COSTS OF 0.925% P.A. COMPRISING		And, for every \$100,000 you have in the Fund you will be charged \$921 each year, comprising:
Responsible Entity Fee	0.206% p.a.	\$206
Fund Manager Fee	Nil	\$0
Performance Fees*	Performance fees estimated to be 0.615%	\$615
Ordinary expenses*	0.10% p.a.	\$100
Abnormal expenses*	Nil	\$0
Indirect costs*	Nil	\$0
EQUALS COST OF THE FUND	0.925% (plus any indirect costs)	If you had an investment of \$100,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees of \$921 each year, assuming the Fund delivered outperformance of exactly 3% before fees each year.

When calculating management costs in this table, the law says we must assume that the value of your investment remains at \$100,000 and the Fund's unit price does not fluctuate. Management costs actually incurred will depend on the market value of your investment and the timing of your contributions (including any reinvestment of distributions). The example assumes no abnormal expenses are incurred, 0.10% in ordinary expenses is incurred, and that no service fees are charged. The example also assumes a performance fee is payable, based on an estimation that the Fund will achieve 3% outperformance of its benchmark which is at the bottom end of the stated 3-5% p.a. target outperformance of the benchmark. The fact that a performance fee was paid in the example however is not a representation of likely future performance. The actual performance fee and therefore the total management costs in the future will depend on the performance of EGP Capital. Totals may appear incorrect due to rounding.

#Remember a withdrawal fee of 0.15% also applies to any amount withdrawn during the first 12 months of the Fund.

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

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

◆ ADDITIONAL EXPLANATION OF FEES AND COSTS

ABOUT MANAGEMENT COSTS

Management Costs do not contain the usual Fund Manager Fee or Custody Fee because:

- there is no ongoing Fund Manager Fee payable to the Fund Manager
- there is no Custody Fee payable as this is paid by Fundhost.

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

Indirect costs form part of Management Costs and include fees and expenses arising from any investment which qualifies as an interposed vehicle (e.g. any underlying fund that the Fund may invest in) and certain OTC derivative costs. The Fund's future indirect costs are estimated to be \$0.

The ordinary expenses for the Fund are estimated to be at 0.10% p.a. of the net assets of the Fund. These are the ordinary and every day expenses incurred in operating the Fund and are deducted from the assets of the Fund as and when they are incurred. The constitution of the Fund provides that expenses incurred by us in relation to the proper performance of our duties in respect of the Fund are

payable or reimbursable out of the assets of the Fund and are unlimited. Abnormal expenses are expected to occur infrequently and may include (without limitation) costs of litigation to protect investors' rights, costs to defend claims in relation to the Fund, investor meetings and termination and wind up costs.

PERFORMANCE FEE

A Performance Fee is payable to EGP Capital for each period ending 30 June, when the investment performance of the Fund has exceeded the benchmark, being the performance of the S&P/ASX 200 Total Return Index, and positive performance is achieved.

The Performance Fee is applied to the total return of the Fund (after any fees and expenses have been deducted) that is in excess of the benchmark return, and is calculated monthly and paid annually in arrears.

The Performance Fee payable on the outperformance against the benchmark is 20.5% for net asset values of the Fund up to \$50 million, reducing to 15.375% for net asset values over \$50 million.

When the total return of the Fund is less than the benchmark return, no Performance Fee is payable. No Performance Fee is payable until any previous periods of underperformance have been made up.

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

WITHDRAWAL FEE

A Withdrawal Fee of 0.15% is payable to the Fund from any investor withdrawal made within the first 12 months from the launch date of the Fund. So if you withdrew \$20,000 in the first 12 months you would incur a Withdrawal Fee of \$30. The Fund Manager would like to encourage investors to have a long term focus.

TRANSACTIONAL AND OPERATIONAL COSTS

Transactional and operational costs include brokerage, settlement costs, bid-offer spreads on investments and currency transactions, clearing and stamp duty costs. When you invest in the Fund, EGP Capital may be required to buy (or sell) investments and incur these costs. When you withdraw, EGP Capital may sell investments so we can pay your cash to you, and incur these costs. These costs are also incurred in connection with day to day trading within the Fund.

Some of these costs are recovered through the buy-sell spread. A buy-sell spread is an adjustment to the unit price reflecting our estimate of the transaction costs that may be incurred as a result of the purchase/sale of assets arising from the buying/selling of units. This adjustment ensures that existing investors do not pay costs associated with other investors acquiring/withdrawing units from the Fund. The buy-sell spread is reflected in the buy/sell unit price. Currently, our buy-sell spread is estimated to be 0.30% of the unit price (that is +0.15% on the entry price and -0.15% on the exit price). So if the net asset value of each unit is \$1.00, on entry we adjust the unit price up approximately 0.15% (up 0.15 cents) and on exit we adjust the unit price down approximately 0.15% (down 0.15 cents).

The buy-sell spread is not paid to Fundhost or EGP Capital. Because the buy-sell spread is reflected in the buy/sell unit prices, you won't see transaction costs on any account statement we send you.

We estimate that the total transaction costs for the Fund during the year ended 30 June 2018 will be approximately 0.32% of the Fund's net asset value.

Based on an average account balance of \$100,000 over a one year period, the above transactional and operational costs represent approximately \$320.

SERVICE FEES

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

CAN THE FEES CHANGE OR BE UPDATED?

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

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

ADVISER REMUNERATION

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

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

7. HOW MANAGED INVESTMENT SCHEMES ARE TAXED

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

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

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

8. HOW TO APPLY

HOW TO INVEST

You generally need to invest at least \$100,000 initially. Use the application form accompanying this PDS or the online form at www.egpcapital.com.au. The application form contains detailed instructions and will ask you to provide the identification documents required under the Anti-Money Laundering and Counter Terrorism Financing Act 2006 (AML CTF Act). We do not earn interest, nor do we pay you interest on application monies held, prior to the time we issue units to you.

Additional investments can be made (when the Fund is open to receiving these) and should be made in writing. Generally the minimum amount for additional investments is \$20,000.

COOLING OFF

If you decide that you don't want the units we have issued you in the Fund, we must repay your money to you. We are allowed to (and generally do) make adjustments for market movements up or down, as well as any tax and reasonable transaction and administration costs. For example, if you invest \$100,000 and the value of the units falls by 1% between the time you invest and the time we receive notification that you wish to withdraw your investment, we may charge you on account of the reduced unit value and you would incur a buy spread of +0.15% and a sell spread of -0.15%. This means that \$98,703.00 would be transferred from the Fund back to you.

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

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

◆ ENQUIRIES AND COMPLAINTS

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

If you have a complaint, it is better it be made in writing although you can always call us of course. Complaints will always be acknowledged and responded to within 45 days. If you remain unhappy you can contact the independent Financial Ombudsman Service (FOS).

FOS Financial Ombudsman Service

GPO Box 3
Melbourne VIC 3001 Australia

Telephone 1800 367 287

Email info@fos.org.au

Website www.fos.org.au

You should read the following important information before making a decision to invest in the Fund: ◆ "Enquiries and complaints". Go to Part G of the Information Booklet available at www.fundhost.com.au. Note the information may change between the time when you read this PDS and the day when you acquire the product.

9. MORE INFORMATION

FUND PERFORMANCE AND SIZE

If you are interested in:

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

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

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

KEEPING YOU INFORMED

We will:

- confirm every transaction you make
- soon after 30 June each year send you a report to help you with your tax return
- each year (around September) make the accounts of the Fund available to you on our website
- send you your annual statement and
- notify you of any material changes to this PDS and any other significant event as required by law.

The Fund is new and so as at the date of this PDS has less than 100 investors. When the Fund has 100 investors or more, the Fund will be considered a "disclosing entity" for the purposes of the Corporations Act. This means the Fund is subject to regular reporting and disclosure obligations. Copies of any documents lodged with ASIC in relation to the Fund may be obtained from, or can be inspected at, an ASIC office. Investors have a right to obtain a copy, free of charge, in respect of the Fund, of the most recent annual financial report and any half-yearly financial report lodged with ASIC after that most recent annual financial report but before the date of this PDS.

When Fundhost becomes aware of material information, we will ensure that this will be made available as soon as practicable on our website www.fundhost.com.au.

If you would like hard copies of this information, call Fundhost on + 61 (2) 8223 5400 and we will send it to you free of charge.

◆ PRIVACY

We use personal information about you to administer your investment.

◆ AML CTF ACT

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

CONSENTS

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

You should read the following important information before making a decision to invest in the Fund: ◆ "Privacy" and ◆ "Anti-money laundering". Go to Part H of the Information Booklet available at www.fundhost.com.au. Note the information may change between the time when you read this PDS and the day when you acquire the product.

Application Form

EGP CONCENTRATED VALUE FUND

20 July 2017

EXISTING INVESTORS - APPLYING FOR THE FUND

If you already have an investment in the Fund and would like to make an additional investment, please complete the Additional Investment Form for Existing Investors on page A15.

You do not need to complete any other documentation.

This Application Form relates to the offer of units in the EGP Concentrated Value Fund, pursuant to the Product Disclosure Statement dated 20 July 2017 (PDS), issued by Fundhost Ltd ABN 69 092 517 087, AFSL 233045 as responsible entity of the Fund.

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

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

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

Conditions apply – please see the PDS.

SUBMIT YOUR APPLICATION

Email:

admin@fundhost.com.au

Fax:

+61 (0)2 9232 8600

Post:

Fundhost Limited
PO Box N561
Grosvenor Place NSW 1220
Australia

Deliver:

Suite 1, Level 9
70 Castlereagh Street
Sydney NSW 2000
Australia
(Office hours 9am - 5pm, Sydney business days)

QUESTIONS?

Contact Fundhost

T: +61 (0)2 8223 5400

E: admin@fundhost.com.au

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

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

NEW INVESTORS - APPLYING FOR THE FUND

Please follow the checklist below for your investment type.

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

Individual/Joint Investor

- Complete Sections A, B, E, F and G
- Sign page A12
- Attach required documentation (e.g. either driver's licence or passport, must be certified*)**

Trust, with Individual Trustees

- Complete Section A, B, D, E, F and G
- Complete Section B using trustee details
- Sign page A12
- Attach required documentation (e.g. extract of the trust deed and trustee's driver's licence or passport, all must be certified copies*)**

Trust, with Corporate Trustee

- Complete Sections A, C, D, E and G
- Sign page A12
- Attach required documentation (e.g. copy of the trust deed AND copy of certificate of incorporation or certification of registration by ASIC or relevant foreign registration body, all must be certified copies*)**

Company

- Complete Sections A, C, E, F and G
- Sign page A12
- Attach required documentation (e.g. copy of certificate of incorporation or certification of registration by ASIC or relevant foreign registration body, all must be certified copies*)**

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

- includes the statement 'I certify this to be a true copy of the original document' AND
- is signed by an eligible certifier (see page A13). The certifier must state their qualification or occupation.

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SECTION A INVESTMENT & PAYMENT DETAILS

INVESTMENT AMOUNT AND PAYMENT METHOD

I/We apply to invest in the EGP Concentrated Value Fund ARSN 619 879 631 (minimum of AU\$100,000).

Cheque

Amount: \$, , .

Attached is a cheque made out to:
"NNL ANF FH EGP Concentrated Value Fund App Acc"

Electronic Funds Transfer (EFT)

Amount: \$, , .

Name: NNL ANF FH EGP Concentrated Value Fund App Acc
BSB: 083 043
A/C: 502288518

Date of transfer: / /

Reference used:

SECTION B INDIVIDUAL / JOINT INVESTOR OR INDIVIDUAL TRUSTEES

INVESTOR 1 OR TRUSTEE 1

Title: Mr Mrs Miss Ms Other

Given name(s):

Family name:

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

Occupation:

Residential address:

Suburb:

State: Postcode:

Country:

Email address¹:

Are you a tax resident of Australia? Yes No

If Australian resident, provide tax file number:

TFN:

TFN exemption:

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

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

No See identification requirements on next page.

1. Country of tax residence:

Specify Tax Identification Number (TIN) or equivalent:

Reason Code if no TIN provided:

INVESTOR 2 OR TRUSTEE 2

Title: Mr Mrs Miss Ms Other

Given name(s):

Family name:

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

Occupation:

Residential address:

Suburb:

State: Postcode:

Country:

Email address¹:

Are you a tax resident of Australia? Yes No

If Australian resident, provide tax file number:

TFN:

TFN exemption:

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

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

No See identification requirements next page.

1. Country of tax residence:

Specify Tax Identification Number (TIN) or equivalent:

Reason Code if no TIN provided:

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

SECTION B INDIVIDUAL / JOINT INVESTOR OR INDIVIDUAL TRUSTEES

INVESTOR 1 OR TRUSTEE 1

2. Country of tax residence:

Specify Tax Identification Number (TIN) or equivalent:

Reason Code if no TIN provided:

3. Country of tax residence:

Specify Tax Identification Number (TIN) or equivalent:

Reason Code if no TIN provided:

INVESTOR 2 OR TRUSTEE 2

2. Country of tax residence:

Specify Tax Identification Number (TIN) or equivalent:

Reason Code if no TIN provided:

3. Country of tax residence:

Specify Tax Identification Number (TIN) or equivalent:

Reason Code if no TIN provided:

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

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

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

1.
2.
3.
4.

SUPPORTING DOCUMENTATION REQUIRED

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

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

(Examples could be a certified copy of your passport or driver's licence. See Definitions on page A13 for further examples.)

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

ARE YOU A SOLE TRADER?

If so, please complete the fields below:

Full business name:

Full address of principal place of business:

ABN (if any):

THOSE INVESTING AS INDIVIDUAL OR JOINT INVESTORS MAY PROCEED TO SIGN THE DECLARATION AT PAGE A12.

SECTION C COMPANIES (DOMESTIC / FOREIGN OR CORPORATE TRUSTEE)

Full company name:

Full address of company's registered office:

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

Business activity:

AUSTRALIAN COMPANY

Does the organisation have an ABN: Yes No Exemption:

ABN: TFN:

Company ACN: Company is registered by ASIC as a: Proprietary company Public company

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

If yes, name of market or exchange

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

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

Is the company regulated?

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

Regulator name:

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

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

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

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

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

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

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

SUPPORTING DOCUMENTATION REQUIRED

Supplied documents must show the full company name:

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

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

SECTION C COMPANIES (DOMESTIC / FOREIGN OR CORPORATE TRUSTEE)

FOREIGN COMPANY

Full company name:

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

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

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

Name	Residential address or date of birth
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>

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

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

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

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

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

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

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

SUPPORTING DOCUMENTATION REQUIRED

Supplied documents must show the full company name:

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

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

SECTION D TRUSTS (INC SMSF'S)

INVESTING AS A TRUSTEE

Full name of trust:

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

Type of trust: Public unit trust Private discretionary trust Private unit trust Registered managed investment scheme¹
 Unregistered managed investment scheme¹ Self-managed superannuation fund² Registrable superannuation entity²
 Government superannuation fund established by legislation Other type of trust - please provide details below

¹ As defined by the *Corporations Act 2001 (Commonwealth)*

² As defined by the *Superannuation Industry (Supervision) Act 1993 (Cth)*

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

ABN: TFN:

In which country was the trust established?

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

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

Name Name

Name Name

I have included additional beneficiaries on the notes page.

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

Yes No If yes, specify country of residence:

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

Name	Residential address or date of birth
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>

SUPPORTING DOCUMENTATION REQUIRED

For an Australian registered managed investment scheme:

- Copy of an ASIC search of the scheme

For a government superannuation fund:

- Name of the Act which regulates the trust and certified extract of the establishing legislation

All other trusts:

- Certified copy or certified extract of trust deed; OR
- Notice (such as notice of assessment) issue to the trust by the ATO within the last 12 months
- Please note:
 - For at least ONE individual trustee, provide a **certified copy of primary photographic identification document or a certified copy of primary non-photographic identification document AND certified copy of secondary identification document**
 - Corporate trustees must also provide a **certified copy of certificate of incorporation or certificate of registration by ASIC or relevant foreign registration body**
 - Each individual beneficial owner listed in this Section D must provide a **certified copy of primary photographic identification document or a certified copy of primary non-photographic identification document AND certified copy of secondary identification document**
 - If a settlor of a trust did not settle \$10,000 or more on establishment of the trust (refer to the trust deed), you do not need to provide the certified documents in respect of the settlor.

SECTION E PRIMARY CONTACT PERSON DETAILS

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

Title: Mr Mrs Miss Ms Other

Given name(s): Family name:

Phone (home): ()

Phone (work): ()

Phone (mobile):

Email:

Postal Address

Address:

Suburb: State: Postcode:

Country:

ADVISER CONTACT DETAILS (OPTIONAL)

Adviser name:

Dealer Group:

Primary contact person:

Work phone no: ()

Fax no: ()

Mobile no:

Place adviser stamp here

Email address:

Street address of adviser:

Suburb: State: Postcode:

SECTION F BANK DETAILS

BANK DETAILS

Name of financial institution:

Account name:

Branch (BSB) no: -

Account no:

How would you like your distributions?

Reinvest my distribution to help my investment grow

Pay by electronic transfer (EFT) to my bank account

SECTION G GLOBAL TAX STATUS DECLARATION

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

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

REGULATED SUPERANNUATION FUND

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

- Yes, you have now completed this section. Please sign on page A12. No, you must complete section G and sign on page A12.

TAX STATUS

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

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

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

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

- Deemed Compliant Financial Institution Excepted Financial Institution Exempt Beneficial Owner
- Non Reporting IGA Financial Institution (If a Trustee Documented Trust provide the Trustee's GIIN below)

- Non-Participating Financial Institution US Financial Institution Other (describe the FATCA status)

ALL Financial Institutions, please answer the question below:

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

- Yes, proceed to the Foreign Controlling Persons section No, please sign on page A12

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

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

COUNTRY OF TAX RESIDENCE

Is the Company or Trust a Tax resident of a country other than Australia? Yes No

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

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

Country	TIN	If no TIN, list reason A, B or C
1. <input type="text"/>	<input type="text"/>	<input type="text"/>
2. <input type="text"/>	<input type="text"/>	<input type="text"/>
3. <input type="text"/>	<input type="text"/>	<input type="text"/>

SECTION G GLOBAL TAX STATUS DECLARATION

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

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

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

1. 3.

2.

FOREIGN CONTROLLING PERSONS AND BENEFICIAL OWNERS

- Is any natural person that exercises control over you (for companies, 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 No. You have completed this section

1. Name Date of birth / / / / /

Residential Address (if not already provided)

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

2. Name Date of birth / / / / /

Residential Address (if not already provided)

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

3. Name Date of birth / / / / /

Residential Address (if not already provided)

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

4. Name Date of birth / / / / /

Residential Address (if not already provided)

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

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

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

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

1. 3.

2. 4.

INVESTOR DECLARATION

INVESTOR DECLARATION

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

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

- this Application was detached from a PDS for the EGP Concentrated Value Fund dated 20 July 2017.
- the PDS and Application were provided to me/us at the same time.
- I/we read and understood that PDS.
- I/we understand that neither the repayment of capital nor the performance of the Fund is guaranteed.
- I/we agree to be bound by the terms of the PDS and the constitution of the Fund, as amended from time to time, and understand that a copy of the constitution has been made available to me/us for free if I/we wish.
- the details given in this Application are correct.
- I/we will not transfer the units to anyone who does not agree to these things.
- none of the units being applied for will breach or result in a breach of any exchange control, fiscal or other laws or regulations for the time being applicable.
- I/we agree to indemnify Fundhost and any of its related bodies corporate against any loss, liability, damage, claim, cost or expense incurred as a result, directly or indirectly, of any of these declarations proving to be untrue or incorrect.
- the details of my/our investment can be provided to the adviser group or adviser by the means and in the format that they direct.
- in the case of joint applications, the joint applicants agree that unless otherwise expressly indicated on this application form, the units will be held as joint tenants and either Investor is able to operate the account and bind the other investor for future transactions, including additional deposits and withdrawals.
- By choosing to apply for units in the Fund using electronic means, I/we accept full responsibility (to the extent permitted by law) for any loss arising from Fundhost acting upon documents received by email or fax. I/we release and indemnify Fundhost in respect of any liabilities arising from it acting on documents received by email or fax, even if those documents are ultimately found to not be genuine. I/we agree that neither I/we nor any other person has any claim against Fundhost in relation to a payment processed, units issued or other action taken by Fundhost if it relies on documents received by email or fax.
- I/we understand that by choosing to use the scanned or faxed redemption service, I/we agree to the terms and conditions set out in the PDS (including provision of releases and indemnities in favour of Fundhost).
- If I/we have provided an email address, I/we consent to receive ongoing information (including PDS information, confirmation of transactions and additional information as applicable) by email.
- I/we consent to the transfer of any of my/our personal information to external third parties including but not limited to Fund investment manager(s) and related bodies corporate who are located outside Australia for the purpose of managing and administering the products and services which I/we have engaged the services of Fundhost or its related bodies corporate and to foreign government agencies (if necessary).
- I/we hereby acknowledge and agree that Fundhost have outlined in the PDS and provided to me/us how and where I/we can obtain a copy of Fundhost's Privacy Statement.
- I/we confirm that the personal information that I/we have provided to Fundhost is correct and current in every detail, and should these details change, I/we shall promptly advise Fundhost in writing of the change(s).
- I/we confirm that I/we am/are not a "politically exposed person" for the purposes of the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth).
- I/we am/are over 18 years of age.
- I/we declare that I am /we are not commonly known by any other names different from those disclosed in this Application.
- I/we declare any documents or information whatsoever used for verification purposes in support of my/our Application are complete and correct.
- I/we confirm that I/we have included, and am/are authorised to provide to you, certified copies of acceptable identification documentation as described in the application form. I/we acknowledge that Fundhost may use this information, as well as online verification services, for compliance with the AML/CTF Act and any tax-related requirements including FATCA. I/we agree that Fundhost may be required to pass on my/our personal information or information about my/our investment to relevant regulatory authorities.

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

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

INVESTOR DECLARATION

ACKNOWLEDGMENT

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

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

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

Signature:
Signatory 1

Date (DD/MM/YYYY): / /

Print name:

Director Company Secretary Sole Director

Trustee Attorney Other

Signature:
Signatory 2

Date (DD/MM/YYYY): / /

Print name:

Director Company Secretary Sole Director

Trustee Attorney Other

ACCOUNT SIGNING AUTHORITY

- Signatory 1 AND 2 Either Signatory 1 OR 2 Signatory 1 ONLY Signatory 2 ONLY
- Allow other authorised signatories (you must provide a certified copy of all authorised signatories)**

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

SUBMIT YOUR APPLICATION TO:

Email:
admin@fundhost.com.au

Fax:
+61 (0)2 9232 8600

Post:
EGP Concentrated Value Fund
Fundhost Limited
PO Box N561
Grosvenor Place NSW 1220
Australia

Deliver:
Suite 1, Level 9
70 Castlereagh Street
Sydney Place 2000
Australia
(Office hours 9am - 5pm, Sydney business days)

QUESTIONS?

Contact Fundhost
T: +61 (0)2 8223 5400
E: admin@fundhost.com.au

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

APPLICATION FORM EGP CONCENTRATED VALUE FUND

GUIDELINES TO IDENTIFICATION REQUIREMENT

Primary Photographic Identification Document

● means any of the following:

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

Primary Non-Photographic Identification Document

● means any of the following:

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

Secondary Identification Document

● means any of the following:

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

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

THE FOLLOWING LIST OF PEOPLE THAT CAN CERTIFY IDENTIFICATION DOCUMENTS

Certified Copy

● means a document that has been certified as a true copy of an original document by one of the following persons:

- a person who is enrolled on the roll of the Supreme Court of a State or Territory, or the 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 the Peace;
- a notary public (for the purposes of the Statutory Declaration Regulations 1993);
- a police officer;
- an agent of the Australian Postal Corporation who is in charge of an office supplying postal services to the public;
- a permanent employee of the Australian Postal Corporation with 2 or more years of continuous service who is employed in an office supplying postal services to the public;
- Australian consular officer or an Australian diplomatic officer (with the meaning of the Consular Fees Act 1955);
- an officer 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 finance companies (for the purpose 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 licences;
- 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.

EXISTING INVESTORS - ADDITIONAL INVESTMENT

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

INVESTOR DETAILS

Investor number: Name:

Company/Fund/Super Fund name:

ADDITIONAL INVESTMENT DETAILS

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

Cheque Amount: \$, , .
 Attached is a cheque made out to:
 "NNL ANF FH EGP Concentrated Value Fund App Acc"

Electronic Funds Transfer (EFT) Amount: \$, , .
 Name: NNL ANF FH EGP Concentrated Value Fund App Acc Date of transfer: / /
 BSB: 083 043 Reference used:
 A/C: 502288518

INVESTOR CONFIRMATION

INVESTOR/TRUSTEE

Signature
 X

Name:

Date (DD/MM/YYYY): / /

SUBMIT TO:

Email:
 admin@fundhost.com.au

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