

TAILORED

INVESTMENT

SOLUTIONS

Tailored Investment Solutions
ASX 200 Investment Units
Series 1

Supplementary Product Disclosure Statement
Dated 23 May 2019

ABOUT THIS SUPPLEMENTARY PRODUCT DISCLOSURE STATEMENT

This Supplementary Product Disclosure Statement is issued by Tailored Investment Solutions Pty Ltd (ACN 169 320 905) (**Issuer**) and arranged by Theta Asset Management Limited (ABN 37 071 807 684, AFSL 230920). This Supplementary Product Disclosure Statement (the **SPDS**) supplements the Product Disclosure Statement (the **PDS**) dated 4 May 2016 in respect of the Tailored Investment Solutions ASX 200 Investment Units Series 1 (**Units**).

The offer described in this SPDS is only open to current holders of Units. The purpose of the amendments contained in this SPDS are to provide Investors with a way to extend the Maturity Date of their current investment in the Units. The estimated Final Coupon per Unit as at the date of this SPDS is \$0.089 per Unit. The Issuer is seeking to give current Investors the opportunity to either:

- (a) use the Final Coupon and Final Value of the Units to extend the Maturity Date of their Units by approximately 2 years, and reset the Initial Reference Asset Value; or
- (b) stay invested in their existing Units on the original terms of the PDS, by doing nothing.

Details of the amendments to the PDS are set out below. Please read this SPDS together with the PDS and retain this document with the PDS. You should read all parts of the PDS and SPDS.

An Election Form is attached to this SPDS which sets out the above two options. If you decide to acquire extension units, and therefore extend the Maturity Date, this Election Form is also an Application Form for the Extension Units.

AMENDMENTS TO THE PDS

A) TERMS FOR THE NEW EXTENSION UNITS

If you wish to extend the Maturity Date for your existing Units, please complete the attached Election Form for the Extension Units and return it to Tailored Investment Solutions.

The Terms applicable to the new Extension Units are set out below. These Terms apply to the Extension Units only. There is no change to the existing PDS or the Terms applicable to the existing Units if an Investor elects to stay invested in the current Units.

1. Coupons

The Extension Units will only pay a single Extension Final Coupon at Maturity. Any references to coupons being paid during the Investment Term (i.e. prior to Maturity) are removed, with respect to Extension Units only.

2. Annual Walk Away

The Annual Walk Away option as described in the PDS does not apply to Investors acquiring Extension Units. Any references to an Annual Walk Away option are deleted, in respect of Extension Units only. Investors acquiring Extension Units will be required to pay upfront the full amount of Prepaid Interest and Hedging Cost applicable to the full Investment Term of the Extension Units. Investors in Extension Units will not be required to make any additional payments during the Investment Term of the Extension Units.

3. Timeline

In Section 3.1, page 9, the Timeline is amended as follows, with respect to the Extension Units only:

Extension Offer Opening Date	23 May 2019
Extension Offer Closing Date	7 June 2019
Application Payment Date	31 May 2019 (payment is by way of set off against proceeds due from original Units)
Extension Commencement Date	6 June 2019
Extension Maturity Averaging Dates	15 January 2021, 12 February 2021, 12 March 2021, 9 April 2021, 7 May 2021, 7 June 2021
Extension Maturity Date	7 June 2021
Investment term	2 years
Buy-Back Dates for Extension Units	6 September 2019, 6 December 2019, 6 March 2020, 5 June 2020, 4 September 2020, 4 December 2020, 5 March 2021 Investors must lodge their Buy-Back Form no later than 10 Business Days before the relevant Buy-Back Date. Any Buy-Back Form received after this time will be held over to the next Buy-Back Date.
Settlement Date for Extension Units	10 Business Days after the Extension Maturity Date, or such other date as determined by the Issuer in its discretion as is reasonably necessary for the Issuer to fulfil its obligations under the Terms.

4. Issue Price

\$1 per Extension Unit on the Commencement Date.

Investors acquiring Extension Units will be deemed to have elected to extend their Loan until the Extension Maturity Date on otherwise identical terms other than in respect of the interest rate (see Section 5 below for more information on the interest rate applicable to Extension Units).

The total cost per Extension Unit (consisting of the Issue Price, Prepaid Interest and Hedge Cost) will be determined on the Maturity Date of the original Units, such that the Final Value plus Final Coupon per original Unit is equal to the Extension Unit Issue Price plus the Prepaid Interest and Hedge Costs per Extension Unit. The intention of this being that Investors electing to acquire Extension Units effectively undertake a conversion of original Units to Extension Units on a one to one basis.

The issue of Extension Units will not proceed if the Final Coupon plus Final Value payable on the original Units is not greater than \$1.00 per Unit. In such a case Investors' investment in the original Units will continue on its original terms.

5. Prepaid Interest and Hedge Cost

The Prepaid Interest rate in respect of the Loan is expected to be reduced to 3.95% per annum, as at the date of this SDPS, with respect to the Extension Units only.

The Hedge Cost is expected to be reduced to 0.5% per annum, as at the date of this SDPS, with respect to the Extension Units only.

The actual Prepaid Interest rate and Hedge Cost rate applying to Extension Units will be determined on the Maturity Date of the original Units, as described in Section 4 above. The Issuer will notify Investors of the actual Prepaid Interest rate and Hedge Cost rate applying to Extension Units in a confirmation notice to Investors. For the avoidance of doubt, under no circumstances will Investors acquiring Extension Units be required to pay the Issuer additional application monies exceeding the proceeds due on their original Units in respect of an investment in Extension Units.

The Prepaid Interest and Hedge Cost of the Extension Units for the full two years is paid in advance upon acquiring Extension Units, by way of set off against the Final Coupon due to Investors from the original Units.

6. Initial Reference Asset Value

The Extension Initial Reference Asset Value will be set at 100 on the Commencement Date, instead of being calculated using an averaging mechanism (as was done for the original Units). References to Initial Averaging Dates in the PDS are removed and replaced with references to an Extension Initial Reference Asset Value of 100, with respect to the Extension Units only.

7. Final Coupon

In Section 3, page 10, the description and formula for the Final Coupon at Maturity is amended as follows, with respect to the Extension Units only:

The Extension Final Coupon per Extension Unit is determined on the Extension Maturity Date in accordance with the following formula:

Extension Final Coupon per Extension Unit = $90\% \times \$1.00 \times \text{Max} [0, \text{Extension Final Reference Asset Value} / \text{Extension Initial Reference Asset Value} - 1]$

The 90% in the above formula for the Extension Final Coupon has the effect of reducing the Gross Extension Final Coupon by the amount of the Performance Fee. The Performance Fee is 10% of the amount that would otherwise be payable.

Payment of the Extension Final Coupon relies on the Issuer meeting its obligations. A relevant factor for the assessment of counterparty risk is the financial strength of the Issuer. You should refer to “Counterparty risk of Issuer” in Section 8 “Risks”.

8. Final Value, Final Reference Asset Value, Reference Asset Value and Maturity Averaging Mechanism.

The Final Value per Extension Unit will be determined on the Extension Maturity Date set out in the Timeline above.

In Section 3, page 11, the formula for the Final Value at Maturity is amended as follows, with respect to the Extension Units only:

The Extension Final Value per Extension Unit is determined on the Extension Maturity Date in accordance with the following formula:

Extension Final Value per Extension Unit = \$1.00 x (Extension Final Reference Asset Value/Extension Initial Reference Asset Value) – Gross Extension Final Coupon

In Section 3, page 10, the definition for the Reference Asset Value is amended as follows, with respect to the Extension Units only:

The Reference Asset Value is calculated by reference to the change in the Reference Asset Level between the Extension Commencement Date and the Reference Asset Level on the relevant Scheduled Business Day, and, in the case of the Final Extension Reference Asset Value, is subject to averaging over the final five months of the investment.

9. Risks

In Section 8, page 29, under the heading “8.1 The Units” insert: Extension Risk

There is no guarantee that the performance of the Extension Units will exceed that of the original Units. The Issuer in no way suggests or guarantees that the Extension Units will experience a higher return than the existing Units. Investors will also have a further two-year exposure to all other risks described in the original PDS (other than where such risks are in connection with coupons paid prior to Maturity, as such coupons are not paid in respect of Extension Units).

10. Worked Examples

In Section 7, pages 26-28 the worked examples showing the calculations relevant to an investment in the Units have been updated to reflect the terms of the Extension Units as per this SPDS. The calculations are amended as follows, with respect to Extension Units only:

Date	Reference Asset Value		
	Scenario 1	Scenario 2	Scenario 3
Extension Commencement Date	100	100	100
Maturity Averaging Date 1	149	96	100
Maturity Averaging Date 2	152	94	102
Maturity Averaging Date 3	155	91	103
Maturity Averaging Date 4	157	90	101
Maturity Averaging Date 5	158	89	100
Maturity Averaging Date 6 (Extension Maturity Date)	160	88	101

Step 1 Calculate the Initial Reference Asset Value

The Extension Initial Reference Asset Value is set to 100 on the Extension Commencement Date.

Step 2 Calculate the Extension Final Reference Asset Value

The Extension Final Reference Asset Value is the average of the Reference Asset Values on each of the six Extension Maturity Averaging Dates.

Based on the values set out in the table above, the Extension Final Reference Asset Value for Scenario 1 would be:

$$\begin{aligned} \text{Final Extension Reference Asset Value} &= (149 + 152 + 155 + 157 + 158 + 160)/6 \\ &= 155.17 \end{aligned}$$

Step 3 Calculate the value of the Gross Extension Final Coupon

The Gross Extension Final Coupon will be an amount per Extension Unit calculated as follows:

$$\text{Gross Extension Final Coupon per Extension Unit} = \$1.00 \times \text{Max} [0, \text{Extension Final Reference Asset Value/Extension Initial Reference Asset Value} - 1]$$

Based on the values set out in the table above, the Gross Extension Final Coupon per Extension Unit for Scenario 1 would be:

$$\begin{aligned} \text{Gross Extension Final Coupon per Extension Unit} &= \$1.00 \times (155.17/100 - 1) \\ &= \$0.5517 \text{ per Extension Unit} \end{aligned}$$

Performance

$$\begin{aligned} \text{Fee} &= 10\% \times \text{Gross Extension Final Coupon} \\ &= 10\% \times \$0.5517 \text{ per Extension Unit} \\ &= \$0.05517 \text{ per Extension Unit} \end{aligned}$$

Extension Final Coupon per Extension

$$\begin{aligned} \text{Unit} &= \text{Gross Extension Final Coupon per Extension Unit} - \text{Performance Fee} \\ &= \$0.5517 \text{ per Extension Unit} - \$0.05517 \text{ per Extension Unit} \\ &= \$0.4965 \text{ per Extension Unit} \end{aligned}$$

Therefore, if an Investor holds 100,000 Units, they will receive a total Extension Final Coupon of \$49,650.00. This amount takes into account a Performance Fee of \$5,516.67 retained by the Issuer.

Step 7 Calculate the number of Delivery Assets comprising your Delivery Parcel

Once the Extension Final Value per Extension Unit has been ascertained, the number of Delivery Assets that comprise your Delivery Parcel will be determined as follows:

The Extension Final Value will be an amount per Extension Unit calculated as follows:

$$\text{Extension Final Value} = \$1.00 \times (\text{Extension Final Reference Asset Value} / \text{Extension Initial Reference Asset Value}) - \text{Gross Extension Final Coupon}$$

Based on the values in the table above, the Extension Final Value per Extension Unit for Scenario 1 would be calculated as follows:

$$\text{Extension Final Value} = \$1.00 \times (155.17/100) - \$0.5517 = \$1.00$$

Extension Final Value is \$1.00 and you hold 100,000 units, so that the Extension Final Value for your entire holding is \$100,000. If you have not repaid your Loan, then this amount will be applied against the balance of your Loan. Assuming your loan has been repaid prior to Maturity, you would then receive a Delivery Parcel.

The number of each type of Delivery Asset that would be received by an Investor (i.e. the Delivery Parcel) is calculated as follows:

$$[(\text{Final Value} \times \text{Number of Units held by Investor} - \text{Delivery Costs}) / N] / \text{Delivery Asset Price}$$

Where N means the number of different types of Delivery Assets in each Delivery Parcel.

Delivery Asset	Delivery Asset Price	Number of Delivery Assets
Telstra Corporation	\$3.36	29,761

The Delivery Asset Price used for the purpose of this example is indicative and is provided for illustrative purposes only. The above figures were calculated on the assumption that the Loan Amount has been repaid and that there were no Delivery Costs applicable (as at the date of this SPDS, it is not anticipated that the Delivery Costs will apply). The number of Delivery Assets has been rounded down to the nearest whole number and is valued at \$99,996.96. Therefore there is a difference of \$3.04 (i.e. \$100,000 less \$99,996.96). As this amount is less than \$20, you will not receive this amount. If the fractional amount were greater than \$20, it would be paid to your Nominated Account within 10 Business Days of the Settlement Date.

Investors should be aware that market movements from the Extension Maturity Date to the Settlement Date will affect the value of the Delivery Parcel. The Issuer will transfer the Delivery Assets to Investors as soon as practical but there is a risk they may fall in value by the time they are transferred to Investors.

Overview of Scenarios 1, 2 and 3

The table below sets out the Extension Final Value per Extension Unit and the value of the Delivery Parcel per Extension Unit which would apply to Scenario 1, 2 and 3. Each of the values listed below for Scenario 2 and 3 were calculated in the same way as set out in the examples above for Scenario 1.

	Scenario 1	Scenario 2	Scenario 3
Extension Initial Reference Asset Value	100	100	100
Extension Final Reference Asset Value	155.17	91.33	101.17
Extension Final Coupon per Extension Unit	\$0.4965	\$0.00	\$0.01053

For the purposes of these examples it has been assumed that the Extension Units were held to Maturity and that no Early Maturity Events occurred. As at the date of this SPDS, the Issuer does not expect there to be any Delivery Costs on the Delivery Parcel.

If the Investor does not repay the Loan prior to Maturity, they will be deemed to have elected to exercise the Agency Sale Option and the Sale Monies will be used to repay the Loan. The Investor will not be required to pay anything further, but note that Investors will have paid the Adviser Fee (if any), the Prepaid Interest and Hedge Cost for the two year Investment Term. Any Extension Final Coupon received may not be sufficient to cover these amounts.

In relation to the calculation of the Extension Final Coupon, where the relevant calculation produces a negative result, no Extension Final Coupon will be payable.

The Delivery Asset Price used for the purpose of this example is indicative and is provided for illustrative purposes only.

11. Parties to the Offer

The Financial Services Guide of the Arranger ("FSG") is to be incorporated in the PDS. The FSG is included in the below Section C of this SPDS.

12. Australian Financial Complaints Authority

For both original Units and Extension Units, references in section 11.10 to the Financial Ombudsman Service are replaced with the following:

If you are not satisfied with TIS' response to your complaint you can then contact the Australian Financial Complaints Authority ("AFCA") at:

Australian Financial Complaints Authority Limited
GPO Box 3
Melbourne VIC 3001
Telephone: 1800 931 678
Fax: (03) 9613 6399
Email: info@afca.org.au

AFCA is a free independent dispute resolution scheme. In order for the complaint to be considered by AFCA, the claim must be for less than A\$1,000,000 (unless otherwise agreed in writing between you and the Issuer). AFCA is only able to make a determination of up to \$500,000 per claim (excluding compensation for costs and interest payments).

13. Taxation

Investors acquiring Extension Units should seek their own independent tax advice. The assumptions underlying the taxation analysis presented in section 10 of the PDS may not apply to Extension Units.

14. Beneficial Interest

The following sentence is deleted from the description of the “Beneficial Interest” on page 10 of the PDS:

“The beneficial interest in the Portion of the Delivery Assets will be held for Investors by Valuestream as the Arranger of the Offer”,

it is replaced with:

“The beneficial interest in the Portion of the Delivery Assets will be held for Investors in accordance with section 9 of the Terms”.

15. Change of Terminology.

In Section 14, pages 60-66 of the PDS are amended as follows, with respect to the Extension Units only. In relation to existing Units, no change is made to the PDS:

- i. “Annual Payment Date” and its definition have been deleted;
- ii. “Annual Walk Away” and its definition have been deleted;
- iii. “Commencement Date” is now “Extension Commencement Date” and is defined in the above Timeline;
- iv. “Application Payment Date” is now Extension Application Payment Date and is defined in the above Timeline;
- v. “Extension Units” means the units issued by the Issuer to an Investor who elects to extend their Maturity Date for their Units on the attached Election Form and such new units are subject to the revised Terms set out in this SPDS;
- vi. “Final Reference Asset Value” is now “Extension Final Reference Asset Value”, as defined above in this SPDS;
- vii. “Final Coupon” is now “Extension Final Coupon”, as defined above in this SPDS;
- viii. “Final Value” is now “Extension Final Value”, as defined above in this SPDS;
- ix. “First Annual Payment Date” and its definition have been deleted;
- x. “Gross Final Coupon” is now “Gross Extension Final Coupon”, as defined above in this SPDS;
- xi. “Initial Averaging Dates” and its definition have been deleted;
- xii. “Initial Reference Asset Value” is now “Extension Initial Reference Asset Value” which means 100;
- xiii. “Issue Closing Date” is now “Extension Closing Date” and is defined in the above Timeline;
- xiv. “Issue Opening Date” is now “Extension Opening Date” and is defined in the above Timeline;
- xv. “Maturity Averaging Dates” is now “Extension Maturity Averaging Dates” and is defined in the above Timeline;
- xvi. “Maturity Date” is now “Extension Maturity Date” and is defined in the above Timeline;
- xvii. “Second Annual Payment Date” and its definition have been deleted; and
- xviii. “Units” is amended to “Extension Units”, as described in this SPDS.

These new and replacement terms replace the old terms throughout the PDS.

16. Formulae and Calculation Table

The Formulae and Calculation Table in section 15, page 67, is replaced with the following, in respect of Extension Units only.

Formulae and calculations	
Reference Asset Value	The Reference Asset Value (in the currency of the Reference Asset i.e. AUD) is calculated each Scheduled Business Day as follows: $\text{Reference Asset Value}_t = (1 + (\text{Reference Asset Level}_t - \text{Reference Asset Level}_0) / \text{Reference Asset Level}_0) \times 100$ Where: Reference Asset Value_t means the Reference Asset Value on Scheduled Business Day t Reference Asset Level_t means the Reference Asset Closing Price on Scheduled Business Day t Reference Asset Level₀ means the Reference Asset Closing Price on the Scheduled Business Day 0, being the Commencement Date
Extension Initial Reference Asset Value	100
Final Extension Reference Asset Value	The average of the Reference Asset Values on each of the six Extension Maturity Averaging Dates.
Performance of the Reference Asset Value over the Investment Term (%)	Performance of the Reference Asset Value over the Investment Term = $((\text{Final Extension Reference Asset Value} - \text{Extension Initial Reference Asset Value}) / \text{Extension Initial Reference Asset Value}) \times 100$
Gross Extension Final Coupon	The Gross Extension Final Coupon will be an amount per Extension Unit calculated as follows: Gross Extension Final Coupon = \$1.00 x (Max [0, Final Reference Asset Value/Initial Reference Asset Value - 1]) Performance Fee = 10% x Gross Extension Final Coupon Extension Final Coupon = Gross Extension Final Coupon - Performance Fee Where the Reference Asset Value has remained constant or declined over the Investment Term, there will be no Extension Final Coupon paid.
Extension Final Value on the Maturity Date	Extension Final Value = \$1.00 x (Extension Final Reference Asset Value/Extension Initial Reference Asset Value) - Gross Extension Final Coupon
Performance Fee	The amount of the Performance Fee on the Extension Final Coupon will be 10% of the amount which would otherwise have been payable had the Performance Fee not been deducted.

B) STAY WITH EXISTING UNITS

If an Investor wants to continue their investment in the original Units without change, an Investor can either:

- (a) do nothing; or
- (b) fill in the attached Election Form electing to stay in the existing Units.

In this case, the Investor's Units will be unchanged, and the existing Terms of the PDS dated 4 May 2016 will continue to apply and the Investors Units will mature on the original Maturity Date of 6 June 2019.

C) VALUESTREAM FINANCIAL SERVICES GUIDE

Financial Services Guide

Valuestream Investment Management Ltd (ACN 094 107 034 AFSL 246621)

Date: 1 May 2018

This Financial Service Guide (**FSG**) is an important document that outlines the types of financial products and financial services Valuestream Investment Management Ltd (**Valuestream** or **we**) may provide to you in relation to the offer of the Tailored Investment Solutions ASX 200 Investment Units Series 1 product (including any Extension Units) (**Units**). It is designed to assist you in deciding whether to use the financial services and products we offer. The FSG contains important information including:

- who we are and how we can be contacted;
- what financial services and types of financial products we are authorised to provide to you;
- how we (and any other relevant parties) are remunerated; and
- how complaints concerning us are handled.

Our financial services and financial products

Part of the Theta group of companies, Valuestream is a professional Australian trustee company and operator of investment trusts. The Theta group is dedicated to providing comprehensive responsible entity and trustee services to boutique and established fund managers.

We are authorised under our licence to provide the following financial services with respect to the following financial products:

- dealing in relation to:
 - basic and non-basic deposit products
 - derivatives
 - foreign exchange contracts
 - general insurance contracts
 - debentures, stocks or bonds issued by a government
 - interests in managed investment schemes including investor directed portfolio services and
 - securities
- providing custodial services or depository services (other than investor directed portfolio services)

to both retail and wholesale clients.

More specifically, Tailored Investment Solutions Pty Ltd (ACN 169 320 905) (**Issuer**), the issuer of the Units, has appointed Valuestream as its intermediary pursuant to section 911A(2) (b) of the *Corporations Act 2001* (Cth) (**Act**) to arrange for the

offer to issue, vary or dispose of the Units. We provide these financial services in respect of the Units to both the Issuer and to persons to whom Units are issued. We are authorised to provide these services to both retail and wholesale clients.

Other disclosure documents

Before you can invest in the Units, the Issuer is required to provide you with a product disclosure statement (**PDS**). The PDS contains important information regarding the features, benefits, risks and fees applicable to an investment in the Units, and should be read carefully to enable you to make an informed decision about whether to invest in the Units. Applications can only be made by completing the application form in the current PDS. You should consult with your licensed financial adviser if required.

A Statement of Advice (**SOA**) will normally be given to you when you are provided with any personal financial product advice, which takes into account your objectives, financial situation and needs. We do not provide personal financial product advice. Therefore, we will not provide you with an SOA. An intermediary (such as a financial planner, stockbroker or dealer group) may provide you with an SOA.

Dealing with Valuestream

If required, you can communicate with us by telephone, mail, email or via our website. Otherwise, all dealings in respect of the Units will typically be with the Issuer.

Key relationships

Valuestream has agreed to act as the intermediary for the Issuer on arm's length, commercial terms. Valuestream is entirely independent of the Issuer. We do not have any relationships or associations which might influence us in providing you with our financial products and services.

Remuneration for services provided

Valuestream receives a one-off fee of \$6,600 (inc. GST) from the Issuer for acting as the intermediary in respect of the Units. Valuestream also receives a one-off fee of \$2,750 (inc. GST) in its capacity as intermediary where the maturity date of the Units is extended.

The directors and other representatives of Valuestream do not receive specific payments or commissions in respect of, or that are attributable to, the services. They receive salaries, bonuses and other benefits from Valuestream. Bonus payments and other benefits are discretionary, and based on achievement of pre-determined objectives.

Valuestream does not pay commissions or provide other benefits to third parties for referring clients to the Issuer.

Details of all fees and costs the Issuer may charge in respect of the Units are available in the PDS for the Units.

Compensation arrangements

Valuestream holds professional indemnity insurance in respect of financial services provided to our clients. Subject to its terms and conditions, the policy provides cover for civil liability resulting from claims for compensation made against us for financial services provided by us or our current and past representatives. These arrangements comply with the requirements of section 912B of the Act.

Personal information

Valuestream is committed to protecting your privacy and the confidentiality of any personal information that we collect from you.

Any information we may collect from you will be primarily used to manage the issue of Units to you. We may collect, hold and use your personal information to arrange for the offer to issue, vary or dispose of the Units.

Valuestream's Privacy Policies detail how we comply with the requirements of the Privacy Act in the handling of your personal information. A copy of those policies can be obtained by visiting our website www.valuestream.com.au

Complaints Handling

Valuestream has a formal process for the handling of complaints. If you have a complaint you should at first instance contact:

Compliance Manager
Valuestream Investment Management Ltd
PO Box Q423
QVB Sydney NSW 1230
Phone +61 2 8012 0638

We will let you know that we have received your complaint and the Compliance Manager will aim to resolve your complaint within 45 days. If it is not possible to resolve your complaint within 45 days, we will inform you of the status of your complaint and the reasons for the delay.

If you are not satisfied with our handling of your complaint you may lodge a written complaint with the:

Australian Financial Complaints Authority (**AFCA**)
GPO Box 3
Melbourne VIC 3001
www.afca.org.au
Phone: 1800 931 678
Fax: +61 3 9613 6399
Email: info@afca.org.au

AFCA is an external dispute resolution scheme.

Record keeping

Valuestream will seek to ensure that comprehensive and accurate records of all transactions and investments undertaken, and documentation executed, are properly maintained.

Our contact details

Valuestream Investment Management Ltd,
Suite 501, Level 5
210 Clarence Street,
Sydney NSW 2000
Tel: +61 2 8012 0638
Email: invest@valuestream.com.au
www.valuestream.com.au

This FSG is issued in accordance with the requirements of the Act. This FSG only relates to the financial services provided in relation to the Units and has been authorised for distribution by Valuestream.

ELECTION FORM (APPLICATION FOR EXTENSION UNITS FOR CURRENT INVESTORS ONLY)

This is an Election Form for Units in the Tailored Investment Solutions ASX 200 Investment Units Series 1 and an Application Form (for current Investors only) for Extension Units issued by Tailored Investment Solutions Pty Ltd (ACN 169 320 905) and arranged by Theta Asset Management Limited (ABN 37 071 807 684, AFSL 230920). This Election Form accompanies the Supplementary Product Disclosure Statement (SPDS) dated 23 May 2019. This form is to be used to indicate your decision regarding continuing with your current investment in the Units, or electing to opt in to the Extension Units, as described in the SPDS. Please see the instructions on how to complete this Form in the SPDS. This Election Form must be received by the Registrar by 5pm on 31 May 2019 in order to be processed. If the Registrar does not receive a completed form by the given date and time, you will be deemed to have elected to continue your current investment in the Units unchanged with a Maturity Date of 6 June 2019. If you decide to convert your existing Units to Extension Units the Issuer will use the proceeds from the unwinding of the original Units as payment of the Issue Price plus Prepaid Interest and Hedging Cost for the total Investment Term of your Extension Units.

SECTION A – INVESTMENT DECISION

Please indicate your investment decision by ticking the appropriate box:

- Convert my existing Units by applying for Extension Units
- Continue with my investment in the original Units unchanged

SECTION B – INVESTOR DETAILS

I/We hereby direct Tailored Investment Solutions Pty Ltd to do everything necessary to comply with my investment decision as indicated in Section A of this Election Form.

Investor Portfolio Number*:

Investor Portfolio Name*:

*These are unique identifiers assigned to you by the Registrar.

SECTION C – DECLARATIONS & SIGNATURES

- I/We the registered Unitholder(s) request the Issuer to enact our investment decision as specified in Section A above, subject to the conditions contained in this SPDS and in the PDS on which I/we held those Units at the time of signing of this form.
- I/We have full legal power to complete this Election Form and do so free of any encumbrance or security (whether registered or not).
- I/We agree to be bound by the terms contained in this SPDS, the original PDS, including the Application Form in the original PDS, as applicable, when electing to continue with my/our current investment in the Units or when electing to have my/our Units converted to Extension Units.
- I/We represent that all the instructions, directions and representations made in the original Application Form in the original PDS remain true and accurate as at the date of this Form.
- If I/we have elected to apply for Extension Units, I/we hereby irrevocably direct and instruct the Issuer to apply the Final Value and Final Coupon we are entitled to receive on unwind of our existing Units to full and final satisfaction of the Issue Price plus Prepaid Interest and Hedging Cost for the total Investment Term for the Extension Units we have applied for. I/we agree and acknowledge that the entire Final Value and Final Coupon for the Units we currently hold will be applied to acquire new Extension Units.
- I/We understand by submitting the Election Form, that it is irrevocable.

Signature of Unitholder 1

Name of Unitholder 1

Date

Tick capacity – mandatory for companies Sole Director Director Secretary

Tick capacity if appropriate: Individual Trustee Corporate Trustee Partner in Partnership

Signature of Unitholder 2

Name of Unitholder 2

Date

Tick capacity – mandatory for companies Sole Director Director Secretary

Tick capacity if appropriate: Individual Trustee Corporate Trustee Partner in Partnership