

TAILORED
INVESTMENT
SOLUTIONS



**Tailored Investment Solutions
Berkshire Hathaway Units
Series 4**

**Third Supplementary Product Disclosure Statement
Dated 20 August 2020**

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 Finexia Securities Limited (ABN 61 608 667 778, AFSL 485760). This Supplementary Product Disclosure Statement (the **SPDS**) supplements the Product Disclosure Statement dated 1 August 2017 and Supplementary Product Disclosure Statements dated 26 June 2019 and 6 April 2020 (together, the **PDS**) in respect of the Tailored Investment Solutions Berkshire Hathaway Series 4 Units (**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 Final Value per Unit as at the date of this SPDS is \$0.00. The Issuer is seeking to give Investors the opportunity to either:

- (a) extend the Maturity Date of their Units by acquiring Extension Units; 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 (Application Form) for the Extension Units and return it to the Issuer.

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 on their current Terms.

1. Coupons.

There are no Coupons payable in respect of Extension Units. Investors receive a single payoff at Maturity (subject to the performance of the Reference Asset) in the form of the Extension Final Value.

All references to the calculation of Coupons in the PDS are deleted accordingly, with respect to the Extension Units only.

2. No Initial Averaging and Initial Reference Asset Value.

Averaging of the Initial Reference Asset Value will not be applicable to Extension Units. The Initial Extension Reference Asset Value will be set at 100 on the Extension Commencement Date.

All references to averaging of the Initial Reference Asset Value during the first two months of the Investment Term in the PDS are deleted accordingly, and any description of the Initial Reference Asset Value is amended accordingly, with respect to the Extension Units only.

For the avoidance of doubt, averaging will be applicable to the Extension Final Reference Asset Value, over the final 2 months of the Extension Unit's Investment Term.

3. Timeline.

In Section 3.1, page 7 the Timeline, with respect to the Extension Units only, has been amended as follows:

Extension Offer Opening Date	1 September 2020
Extension Offer Closing Date	21 September 2020
Application Payment Date	21 September 2020
Extension Commencement Date	28 September 2020
Extension Maturity Averaging Dates	28 July 2022, 29 August 2022, 28 September 2022
Extension Maturity Date	28 September 2022
Investment Term	2 years
Buy-Back Dates for Extension Units	Quarterly, on the last Business Day of each month beginning December 2020. 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.

The Issue Price of the Extension Units is \$0.1645

The Notional Exposure per Extension Unit is \$1.00

All references to "Issue Price" in the PDS are amended to the above Issue Price with respect to the Extension Units only.

All references to "Notional Exposure per Unit" in the PDS are amended to the above Notional Exposure per Extension Unit, with respect to the Extension Units only.

5. Break Even and Sensitivity Analysis.

The tables setting out the Break Even and Sensitivity Analysis in section 5 of the PDS are replaced as follows (in the same order as they appear in the PDS), with respect to the Extension Units only. The following examples are limited to the Extension Units and do not take into account any costs incurred in acquiring the original Units.

Units	Total Investment Amount*	Increase in Reference Asset Value required to break even over 2 years assuming no change in the AUD/USD exchange rate over the Investment Term and assuming no Coupons are paid over the Investment Term.		
50,000	\$8,225	18.28%		

Units	Total Investment Amount*	AUD/USD exchange rate at Commencement	Increase in Reference Asset Value required to break even over 2 years assuming steady AUD/USD spot rate and assuming no Coupons are paid over the Investment Term.	Increase in Reference Asset Value required to break even over 2 years based on AUD/USD = \$0.70 and assuming no Coupons are paid over the Investment Term.
50,000	\$8,225	1.00	18.28%	12.79%

Units	Total Investment Amount*	AUD/USD exchange rate at Commencement	Increase in Reference Asset Value required to break even over 2 years assuming steady AUD/USD spot rate and assuming no Coupons are paid over the Investment Term.	Increase in Reference Asset Value required to break even over 2 years based on AUD/USD = \$1.30 and assuming no Coupons are paid over the Investment Term.
50,000	\$8,225	1.00	18.28%	23.76%

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

The Final Value per Extension Unit will be calculated using an averaging mechanism over the final 2 months of the investment in the same manner as the original Units. References to Final Averaging Dates in the PDS are removed and replaced with references to Extension Final Averaging Dates (as set out in the table above), with respect to the Extension Units only.

In Section 3, page 10 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:

$$\text{Extension Final Value} = 90\% \times \left(\text{Max} \left(0, \left(\text{Notional Exposure} \times \left(\frac{\text{Extension Final Reference Asset Value}}{\text{Initial Extension Reference Asset Value}} - 1 \right) \right) \right) \right) \times \left(\frac{\text{Series Spot Rate}_{YE}}{\text{Series Spot Rate}_{YEF}} \right)$$

Series Spot Rate_{YE} means the AUD/USD spot rate on the Extension Commencement Date

Series Spot Rate_{YEF} means the AUD/USD spot rate on the Extension Maturity Date

The Extension Final Reference Asset Value will be calculated over the three Extension Maturity Averaging Dates set out in the Timeline above, with respect to the Extension Units only.

In Section 3, page 8 the formula and definition for the Reference Asset Value are amended as follows:

The Extension Reference Asset Value is used when calculating the Extension Final Value of the Units. The Extension Reference Asset Value is calculated as follows:

$$\text{Extension Reference Asset Value}_t = \left(1 + \frac{\text{Extension Reference Asset Level}_t - \text{Extension Reference Asset Level}_0}{\text{Extension Reference Asset Level}_0} \right) \times 100$$

Where:

Extension Reference Asset Value_t means the Reference Asset Value on Scheduled Business Day t

Extension Reference Asset Level_t means the Reference Asset Closing Price on Scheduled Business Day t

Extension Reference Asset Level₀ means the Reference Asset Closing Price on the Commencement Date

7. Key Risks

In Section 8, on page 25 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, and it is possible that investors may lose any gains accrued by the existing Units altogether. An investment in the Extension units may reduce exposure to short term volatility however there is no guarantee that this volatility will not continue in the long term. Investors will also have a further two year exposure to all other risks described in the original PDS.

8. Worked Examples.

In Section 7, pages 21-24 worked examples showing the calculations for the Coupons and Final Value of an investment in the Units have been updated to reflect the terms of the Extension Units as per this SPDS (including the removal of Coupons and removal of initial averaging). The calculations are amended as follows (for Scenario 1, with Scenario 2 and 3 being calculated in the same manner), with respect to Extension Units only. The calculation of the Delivery Parcel is calculated in the same manner as for the original Units.

Date	Reference Asset Value			AUD/USD exchange rate
	Scenario 1	Scenario 2	Scenario 3	
Extension Commencement Date	100	100	100	0.6
Extension Maturity Averaging Date 1	145	90	100	
Extension Maturity Averaging Date 2	150	85	103	
Extension Maturity Averaging Date 3	155	80	101	0.7

Step 1 Calculate the Initial Reference Asset Value

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

Step 2 Calculate the Extension Final Reference Asset Value

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

$$\text{Extension Final Reference Asset Value} = (145 + 150 + 155)/3 \\ = 150$$

Step 3 Calculate the Extension Final Value of the Units

The Extension Final Value of the Units is calculated in accordance with the following formula:

$$\text{Extension Final Value} = 90\% \times \left(\text{Max} \left(0, \left(\text{Notional Exposure} \times \left(\frac{\text{Extension Final Reference Asset Value}}{\text{Initial Extension Reference Asset Value}} - 1 \right) \right) \right) \right) \times \left(\frac{\text{Series Spot Rate}_{YE}}{\text{Series Spot Rate}_{YEF}} \right)$$

The amount of the Extension Final Value is converted to Australian dollars using the AUD/USD spot rate as at the Extension Maturity Date as denoted in the above formula.

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

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

$$\begin{aligned} \text{Unit} &= 90\% \times [\text{Max} (0, (\text{Notional Exposure} \times (150/100 - 1)))] \times (0.6/0.7) \\ &= 90\% \times [\text{Max} (0, \$1.00 \times (150/100 - 1))] \times 0.857143 \\ &= 90\% \times [\text{Max} (0, \$0.50)] \times 0.857143 \\ &= 90\% \times \$0.50 \times 0.857143 \\ &= \$0.385714 \text{ per Unit} \end{aligned}$$

For a holding of 50,000 Units, this would be \$19,285.71.

The amount of this Extension Final Value has been reduced on account of the Performance Fee. The Performance Fee is calculated as follows:

Performance

$$\begin{aligned} \text{Fee} &= 10\% \times [\text{Max} (0, (\text{Notional Exposure} \times (\text{Extension Final Reference Asset Value}/\text{Extension Initial Reference Asset Value} - 1)))] \times \\ &\quad (\text{Series Spot Rate}_{YE}/\text{Series Spot Rate}_{YEF}) \\ &= \$0.042857 \text{ per Unit} \end{aligned}$$

Therefore, the Issuer will receive a Performance Fee of \$0.042857 per Unit.

Note that the calculation of the Extension Final Value set out above already takes into account the amount of the Performance Fee.

Overview of Scenarios 1, 2 and 3

The table below sets out the Extension Final Value per Unit and the value of the Delivery Parcel per 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	150	85	101.33
Extension Final Value per Unit	\$0.385714	\$0.00	\$0.01026
Performance Fee on Extension Final Value*	\$0.042857	\$0.00	\$0.00114
Value of Delivery Parcel received by Investor who holds 50,000 Units^	\$19,285.71	\$0	\$513.00

*This is the Performance Fee.

^ This value of the Delivery Parcel may be less where there are Delivery Costs. As at the date of this PDS, the Issuer does not expect there to be any Delivery Costs on the Delivery Parcel.

Where the relevant calculation produces a negative result, no Final Value will be payable.

In Scenarios 2 and 3, the Final Value is \$0.00 therefore Investors will not receive a Delivery Parcel on Maturity. Therefore, Investors would have lost their entire Total Investment Amount.

9. Issuer Does Not Intend to Accept New Investors.

In Section 12, page 37 under the heading Acceptance of the Offer by the Issuer, insert at the end of paragraph (a), in respect of the Extension Units only:

The Issuer does not intend to accept applications from investors who do not already hold Tailored Investment Solutions Berkshire Hathaway Series 4 Units. The Issuer may also not accept applications from current unit holders for an amount of Extension Units with a value materially higher than the value of their current holding.

10. Change of Terminology.

In Section 13, pages 46-51 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. **“Commencement Date”** is now **“Extension Commencement Date”** and is defined in the above Timeline;
- ii. **“Coupon Determination Date”** is deleted;
- iii. **“Extension Units”** means the Units issued by the Issuer to an Investor who elects to extend their Maturity Date on the attached Election Form (Application Form) and which are subject to the revised Terms set out in this SPDS.
- iv. **“Final Reference Asset Value”** is now **“Extension Final Reference Asset Value”**, as set out above in paragraph 5 above in this SPDS.
- v. **“Final Value”** is now **“Extension Final Value”**, as set out above in Paragraph 5 above in this SPDS.
- vi. **“First Coupon”** is deleted;
- vii. **“First Coupon Determination Date”** is deleted;
- viii. **“Gross Coupon”** is deleted;
- ix. **“Gross First Coupon”** is deleted;
- x. **“Gross Second Coupon”** is deleted;
- xi. **“Initial Averaging Dates”** is deleted;
- xii. **“Initial Reference Asset Value”** is now **“Extension Initial Reference Asset Value”**;
- 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. **“Reference Asset Value”** is now **“Extension Reference Asset Value”** as set out above in this SPDS;
- xviii. **“Second Coupon”** is deleted;
- xix. **“Second Coupon Determination Date”** is deleted;
- xx. **“Units”** is amended to **“Extension Units”**, as described in this SPDS.

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

B) STAY WITH EXISTING UNITS

If an Investor wants to continue their investment in the current Units without change, and 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 1 August 2017 will continue to apply and the Investors Units will mature on the original Maturity Date of 28 September 2020.

ELECTION FORM (APPLICATION FOR EXTENSION UNITS)

This is an Election Form for Units in the Tailored Investment Solutions Berkshire Hathaway Inc. Class B Units Series 4 and an Application Form for Extension Units issued by Tailored Investment Solutions Pty Ltd (ACN 169 320 905) and arranged by Finexia Securities Limited (ABN 61 608 667 778, AFSL 485760). This Election Form / Application Form accompanies the Supplementary Product Disclosure Statement (SPDS) dated 20 August 2020. 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 / Application Form must be received by the Registrar by close of business on 21 September 2020 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 28 September 2020.

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 – INVESTMENT DETAILS

Details of the Units to be purchased:

Investment	Units	Issue Price Per Unit	Total Investment Amount Payable (assuming no Adviser Fee)
Tailored Investment Solutions Berkshire Hathaway Inc. Class B Units Series 4 Extension Units			
Example	100,000	\$A0.1645	100,000 x (A\$0.1645) = A\$16,450

Application Amount _____ \$A0.1645 _____ x (A\$0.1645) = _____

Australian Investors:

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

Direct Debit

Please complete Bank Account Details and Direct Debit Authority in the next section.

A Direct Debit Dishonour Fee may be charged by your nominated financial institution if insufficient funds are available in your Nominated Account.

This Direct Debit Request includes this page and the next section.

Important Note: Bank account name(s) must match the Applicant name(s) in the original Application Form submitted for your Units and be signed by that person(s). If a company or corporate Trust is applying, this form must be signed by either the sole director (if there is only one) OR two directors or a director and secretary (if there are two or more).

In the case of a joint account, both signatures are required.

Surname or Company Name Given Name or ABN

Surname or Company Name Given Name or ABN

authorise and request Tailored Investment Solutions Pty Ltd ACN 169 320 905, (or its nominee, related entity assignee, transferee, participant or sub-participant as required), until further notice in writing, to arrange, through its own Financial Institution, for any amount that Tailored Investment Solutions Pty Ltd may properly change me/us to be debited from my/our Nominated Account via the Bulk Electronic Clearing System at the financial institution shown below and paid to Tailored Investment Solutions Pty Ltd subject to the terms and conditions of the Direct Debit Request Service Agreement in this PDS. The Investment Amount will be deducted on or after the Application Payment Date. Investors should ensure sufficient funds are in the Nominated Account from this date to prevent any dishonour fees.

Account Details (For Direct Debit)

Bank Name/Institution

Branch name and address

City/Suburb/Town State Postcode Country

BSB Account Number

Account Name

DIRECT DEBIT REQUEST SERVICE AGREEMENT

Between the Investor and Tailored Investment Solutions Pty Ltd ACN 145 459 936.

1. Definitions

The following definitions apply in this agreement.

“**Account**” means the account held at Your Financial Institution from which We are authorised to arrange for funds to be debited.

“**Agreement**” means this Direct Debit Request Service Agreement between You and Us.

“**Banking Day**” means a day other than a Saturday or a Sunday or a public holiday listed throughout Australia.

“**Debit Day**” means the day that payment by You to Us is due.

“**Debit Payment**” means a particular transaction where a debit is made.

“**Direct Debit Request**” means the Direct Debit Request between Us and You.

“**Our, Us or We**” means Tailored Investment Solutions Pty Ltd (“TIS”) which You have authorised by signing a Direct Debit Request.

“**PDS**” means the document to which this Agreement was attached and which sets out the terms of the offer of the Tailored Investment Solutions Berkshire Hathaway Inc. Class B Units Series 4 Extension Units Deferred Purchase Agreements.

“**You or Your**” means the person(s) who has signed or authorised by other means the Direct Debit Request.

“**Your Financial Institution**” is the financial institution where You hold the Account that You have authorised Us to arrange to debit.

2. Debiting Your account

2.1 By signing an Application Form that contains the Direct Debit Request, You have authorised Us to arrange for funds to be debited from Your Account. You should refer to the Direct Debit Request and this agreement for the terms of the arrangement between Us and You.

2.2 We will only arrange for funds to be debited from Your Account as authorised in the Direct Debit Request.

2.3 If the Debit Day falls on a day that is not a Banking Day, We may direct Your Financial Institution to debit Your Account on the following Banking Day.

2.4 If You are unsure about which day Your Account has or will be debited You should ask Your Financial Institution.

3. Amendments by Us

3.1 We may vary any details of this Agreement or a Direct Debit Request at any time by giving You at least fourteen (14) days written notice.

4. Amendments by You

4.1 You may change, stop or defer a debit payment, or terminate this agreement by providing Us with at least fourteen (14) days notification by writing to:

Tailored Investment Solutions Pty Ltd
Suite 3.20, Capri on Via Roma
15 Via Roma
Isle of Capri QLD 4217

or

by telephoning Us on 1300 760 397 during business hours;

or

arranging it through Your own financial institution.

5. Your obligations

5.1 It is Your responsibility to ensure that there are sufficient clear funds available in Your Account to allow a Debit Payment to be made in accordance with the Direct Debit Request.

5.2 If there are insufficient clear funds in Your Account to meet a Debit Payment:

- (a) You may be charged a fee and/or interest by Your Financial Institution;
- (b) You may also incur fees or charges imposed or incurred by Us; and

- (c) You must arrange for the Debit Payment to be made by another method or arrange for sufficient clear funds to be in Your Account by an agreed time so that We can process the Debit Payment.

5.3 You should check Your account statement to verify that the amounts debited from Your Account are correct

5.4 If We are liable to pay goods and services tax (“GST”) on a supply made in connection with this Agreement, then You agree to pay Us on demand an amount equal to the consideration payable for the supply multiplied by the prevailing GST rate.

6. Dispute

6.1 If You believe that there has been an error in debiting Your Account, You should notify Us directly and confirm that notice in writing with Us as soon as possible so that We can resolve Your query more quickly. Alternatively You can take it up with Your Financial Institution direct.

6.2 If We conclude as a result of Our investigations that Your Account has been incorrectly debited We will respond to Your query by arranging for Your Financial Institution to adjust Your account (including interest and charges) accordingly. We will also notify You in writing of the amount by which Your Account has been adjusted.

6.3 If We conclude as a result of Our investigations that Your Account has not been incorrectly debited We will respond to Your query by providing You with reasons and any evidence for this finding in writing.

7. Accounts

You should check:

- (a) with Your Financial Institution whether direct debiting is available from Your account as direct debiting is not available on all accounts offered by financial institutions;
- (b) Your account details which You have provided to Us are correct by checking them against a recent account statement; and
- (c) with Your Financial Institution before completing the Direct Debit Request if You have any queries about how to complete the Direct Debit Request.

8. Confidentiality

8.1 We will keep any information (including Your account details) in Your Direct Debit Request confidential. We will make reasonable efforts to keep any such information that We have about You secure and to ensure that any of our employees or agents who have access to information about You do not make any unauthorised use, modification, reproduction or disclosure of that information.

8.2 We will only disclose information that We have about You:

- (a) to the extent specifically required by law; or
- (b) for the purposes of this agreement (including disclosing information in connection with any query or claim).

9. Notice

9.1 If You wish to notify Us in writing about anything relating to this agreement, You should write to Your Account Manager.

9.2 We will notify You by sending a notice in the ordinary post to the address You have given Us in the Application Form to the PDS.

9.3 Any notice will be deemed to have been received on the third banking day after posting. Execution by You of the Application Form that contains the Direct Debit Request deems You to have read and understood the terms of this Direct Debit Request Service Agreement.

Acknowledgments

I/We understand and acknowledge that by signing below I/we have read and understood, and agree to, the terms and conditions governing the direct debit arrangements between me/us and Tailored Investment Solutions Pty Ltd as set out in the Direct Debit Request Service Agreement of this SPDS;

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

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

SECTION D – DECLARATIONS & SIGNATURES

1. 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.
2. I/We have full legal power to complete this Election Form / Application Form and do so free of any encumbrance or security (whether registered or not).
3. 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.
4. 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.
5. If I/we have elected to apply for Extension Units, I / we hereby irrevocably direct and instruct the Issuer to apply the Final Value per Unit we are entitled to receive on unwind of our existing Units (if any) to full and final satisfaction of the Issue Price for the Extension Units we have applied for.
6. I / we agree and acknowledge that the entire Final Value for the Units we currently hold (if any) will be applied to acquire new Extension Units.
7. 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