



Securing
your future,
today.

Life Events Bond Product Disclosure Statement

28th October 2021

Helping
Australians
achieve their
financial goals
since 1878.

Important information

This Product Disclosure Statement (PDS) is dated 28 October 2021.

The Life Events Bond (LEB) is an investment product issued and prepared by KeyInvest Ltd (KeyInvest) ABN 74 087 649 474 AFSL 240667.

This PDS is an important document in providing information about the product to help you decide if it meets your investment needs. Should you proceed with an investment you should retain a copy of this PDS for future reference.

The information in this PDS is presented as a guide only. It contains general information about the LEB and has been prepared without taking into account the objectives, financial situation and needs of any particular investor. You should consider the appropriateness of the information in this PDS in relation to your financial objectives, situation and needs before making any decision about whether to invest in the LEB.

KeyInvest does not guarantee the repayment of capital or the level of future Investment Return, which will fluctuate from year to year. **Past performance is not an indicator of future investment returns.**

This PDS is available in electronic form. If this PDS is received electronically, you should ensure that the completed PDS and Application Form have been received. If you are unsure whether the electronic document you have received is complete, please contact KeyInvest. A printed copy is available free of charge upon request.

If a material alteration occurs in any of the information contained in this PDS, it will be either updated with a Supplementary PDS or withdrawn. Information in this PDS that is not materially adverse information is subject to change from time to time.

You can obtain updated information about the LEB that is available on our website at keyinvest.com.au or by contacting our Client Services team on 1300 658 904 during business hours 8:30am to 5:00pm (South Australian time).

The KeyInvest LEB is an offer which is available to persons receiving this PDS within Australia but does not constitute an offer of interests in any jurisdiction where, or to any persons to whom, it would be unlawful to make the offer.

It is the responsibility of any overseas person to ensure compliance with all laws of any country relevant to the offer. The return of a duly completed Application Form will be taken to constitute a representation and warranty that there has been no breach of such laws and that all approvals and consents have been obtained.

About KeyInvest

KeyInvest is a licensed friendly society regulated by the Australian Prudential Regulation Authority (APRA) with total funds under management of \$243 million at 30 June 2021.

KeyInvest provides financial, retirement and property services founded on a long and proud history of caring for the welfare of our Members.

KeyInvest originated in 1878 as the Independent Order of Odd Fellows South Australia (IOOFSA), and remains a Member based friendly society providing a range of services to help customers achieve their financial and retirement goals. KeyInvest continues this tradition with a focus on "life's key events" specialising in Investment Bonds, retirement living and property.

Contact details

Registered office of KeyInvest

Level 5
49 Gawler Place
ADELAIDE SA 5000

Postal address

KeyInvest
PO Box 3340
RUNDLE MALL SA 5000

Enquiries

Telephone: 1300 658 904
Facsimile: 08 8211 8074
Email: info@keyinvest.com.au
Web: www.keyinvest.com.au

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About the Life Events Bond

What is the KeyInvest Life Events Bond?

The underlying legislation for the LEB is the Life Insurance Act 1995 (Life Act) and as such, the LEB is a type of life insurance policy with a managed investment component. The LEB, as an Investment Bond, is designed to help investors achieve their financial goals through appropriate tax, investment and estate planning as well as providing wealth transfer solutions.

The LEB is a tax effective investment vehicle invested in managed funds, with its own unique tax structure, which differs from the superannuation tax rate and personal marginal tax rates.

The investment earnings of the LEB are taxed at a maximum notional rate of 30% and this tax is paid internally by KeyInvest, not in the hands of the investor.

At the 10th anniversary of the Policy, provided the contribution rules have been adhered to, the account balance of the LEB will be fully tax paid and the Policy Owner may withdraw the proceeds without any personal tax payable.

Investors have full control and access to their funds at all times with the ability to plan forward by nominating who the proceeds are to be paid either at death or at a future pre-determined date.

The LEB can be established with lump sums, supports Regular Savings Plans (RSPs) and Regular Withdrawal Plans (RWP).

Why should you invest?

Investment Bonds such as the LEB have been an important part of financial planning strategies for decades. KeyInvest has ensured the LEB remains one of Australia's most flexible and cost effective Investment Bonds with enhanced investment choices across a broad range of asset classes and highly rated Investment Managers.

The LEB is simple to use, very flexible and has features that help provide financial solutions across many different life events:

Tax effective wealth accumulation

- The LEB is a great alternative for those on the highest marginal tax rate, who still wish to accumulate wealth particularly outside of superannuation. The tax on investment earnings is paid internally at a maximum notional rate of 30%, which may be further reduced by tax credits.
- There are no personal Capital Gains Tax (CGT) implications when switching Investment Options, making a withdrawal or transferring ownership.
- There is little or no tax reporting to the Australian Taxation Office (ATO).
- The Investment Menu of the LEB provides investors with a wide choice of professionally managed Investment Options across the various asset classes in Cash, Fixed Interest, Property and Shares.

Preparing for and enjoying retirement

- Save for retirement in the LEB without the restrictions that apply to superannuation.
- Establish regular withdrawals to supplement retirement income, through tax effective drawdowns.
- Retire young, preserve superannuation assets and use the LEB as a pre-retirement income stream.

Estate planning via KeyPlanner — providing a legacy for your family

- Nominate Beneficiaries to receive proceeds upon your death outside of your estate.
- Proceeds of your LEB will be paid to your Beneficiaries tax free regardless of how long the Investment Bond has been in place.
- Transfer the proceeds of your LEB to a child on a selected future date under the CAO.
- Transfer ownership through KeyPlanner at the date of your death or a pre-determined date.
- Maximise the inheritance to your loved ones by investing in the LEB, which (unlike superannuation) does not attract any death benefit taxes.

Financial advice

You can contact KeyInvest directly about investing in the LEB, however, to ascertain if the LEB is right for your circumstances we recommend you seek advice from a qualified professional. For additional information see page 60.

A Financial Adviser may also be able to advise you on how to utilise the LEB to implement more complex financial strategies (see page 18).

Who can invest?

The LEB can be established for a variety of investors including:

- Individuals (aged 10 or older).
- Joint owners (maximum of three).
- Sole traders.
- Companies and trusts.

Benefits — your quick reference guide

The LEB has a number of benefits to assist you to meet your financial and estate planning goals.

| Features | Description | Page no. |
|---------------------------------------|--|-----------|
| Tax effective investing | KeyInvest, (not the investor) pays tax internally on the investment earnings at a maximum notional rate of 30%, which may be further reduced by tax credits. | 16–17 |
| Simplify tax returns | While your money stays invested in the LEB, it is not necessary to report investment earnings on your annual tax return. | 16 |
| Access to your money | Investors will always have access to their money invested in the LEB. After the 10th anniversary of the Policy, the total proceeds will be fully tax paid. However, if withdrawals are made prior to the 10th anniversary, there may be personal tax on the investment earnings in the year of the withdrawal, but this will then be eligible for a 30% tax rebate from the ATO, as tax has already been paid on the investment earnings by KeyInvest. | 16 |
| Regular Withdrawal Plan | The LEB can also be established with a RWP, which may be used as a pre or early retirement income stream, or as a supplementary source of income for retirement. | 53 |
| Regular Savings Plan | The LEB can be established with a RSP from as little as \$50 per month. The payments may be automatically increased each year. | 52 |
| Progressive investing | As a dollar cost averaging strategy, this facility will allow you to invest your initial funds and subsequent contributions on a monthly basis. By investing this way, you are not attempting to pick the lows or highs of the market but rather investing a fixed dollar amount regardless of investment market trends. The minimum initial and subsequent investment amount for this purpose is \$20,000. | 53 |
| Auto re-balance | Market movements over time will affect the value of your investment and potentially alter your portfolio allocation. This may cause a deviation from your original investment strategy and appetite for risk. Auto rebalancing will maintain your chosen portfolio weightings so that your investment strategy and Asset Allocations are in alignment with your risk profile. | 52 |
| Flexible contributions | You can make regular contributions to your LEB by BPAY, cheque or direct debit. | 52 |
| Child Advancement Option (CAO) | The CAO allows you to transfer your investment to a nominated child on a date you select, on or before their 25th birthday. | 15 and 59 |

| Features | Description | Page no. |
|---|--|-----------|
| Estate planning Beneficiary nominations | <p>You can nominate multiple Beneficiaries. They can be individuals, companies, trusts or charities. At death, your LEB will be paid directly to your nominated Beneficiaries tax-free and regardless of how long the LEB has been in place. If you do not nominate Beneficiaries, the LEB proceeds will be paid to your estate.</p> <p>More specific Beneficiary nominations are possible through the Joint Survivorship or Down the Line options for additional forward planning strategies.</p> <p>Beneficiary nominations are binding and do not need to be renewed.</p> | 13 |
| KeyPlanner | <p>You may either nominate Beneficiaries on your LEB, or you also have the option of using our KeyPlanner feature, which allows you to nominate who your wealth is to be transferred to and when it is to be paid, which can be either at your death or at a pre-determined date. This feature also lets you control how much of your LEB is paid and if required, you may nominate annual withdrawal limits.</p> <p>The new assignee(s) will inherit all of the tax benefits of your LEB and the 10 year tax paid rule will not reset.</p> | 14 and 59 |
| Flexible choice of Investment Options | <p>You can choose between any mix of Investment Options, including low cost indexed or diversified funds. You may also build an investment portfolio from KeyInvest's range of sector specific options.</p> | 45 |
| Easy tax free switching | <p>Switching between Investment Options within the LEB is permitted and this will not trigger any personal CGT implications.</p> | 52 |
| Tax rebates on withdrawals in the 10 year period | <p>Manage the tax outcomes of your investment by controlling when you access your money. It is possible that withdrawing during the 10 year tax period will provide a tax effective outcome due to the 30% tax rebate you will receive from the ATO.</p> | 16–17 |
| Protection from creditors | <p>Generally, financial assets held within an Investment Bond are exempt from creditors for bankruptcy purposes.</p> <p>As a feature, this is particularly helpful for protection of business assets for the self-employed.</p> | 18 |
| Membership of KeyInvest | <p>By investing in the LEB, you become a Member of KeyInvest. KeyInvest is a mutual organisation, owned by its Members.</p> | 61 |

Minimum amounts

| | Minimum total amount | Minimum in each Investment Option |
|-------------------------------|----------------------|-----------------------------------|
| Minimum initial investment | \$500 | \$500 |
| Minimum additional investment | \$100 | \$100 |
| Minimum RSP | \$50 pm | \$50 |
| Minimum withdrawal amount | \$100 | \$50 |
| Minimum RWP | \$100 pm | \$100 |
| Minimum switch | \$100 | \$100 |
| Minimum balance | \$500 | \$500 |

Key risks

All investing involves a balance between risk and return and you should understand these principles prior to making any decision to invest. It is especially important that you understand that the value of your LEB can fluctuate due to the movement in financial markets.

This investment risk may result in possible loss of capital.

The key risks you should understand when investing in the LEB are detailed on pages 50–51.

Understanding the roles and key terms

The LEB is a type of life insurance policy with a managed investment component. This is why there must always be a nominated Policy Owner and a Life Insured. The nomination of Beneficiaries is not mandatory, but is encouraged as this removes the necessity of your estate at death, having to apply for the grant of probate on your LEB as a financial asset.

Policy Owner

This is the person who establishes the LEB. The LEB can be established by individuals (aged 10 or over), joint owners (maximum of three), sole traders, companies or trusts.

When investing in the name of a company or trust you must nominate a natural person as the Life Insured.

Life Insured

It is always necessary to nominate a Life Insured when establishing an LEB.

The Life Insured must be a natural person.

Normally this will be the Policy Owner, however, you can also select a different Life Insured or have multiple lives insured. Whom you nominate as a Life Insured on your Policy is important because the death of the last surviving Life Insured (in the case of joint lives insured) will trigger the automatic payout of the LEB.

The LEB will be closed and the proceeds paid to all nominated Beneficiaries (or to the estate if there are none nominated) once KeyInvest has received a completed Withdrawal Form.

Beneficiaries

When the Policy Owner and the Life Insured are the same, Beneficiaries can be nominated. Please see pages 13 and 15 for more details and benefits of the CAO and Beneficiary nominations.

The 10 year rule

If you hold your LEB for a minimum of 10 years without making a withdrawal, or breaching the 125% rule (see below), you are not required to include any of the LEB investment earnings in your personal income tax return.

Your LEB Investment Return will not increase levels of:

- Personal income tax.
- PAYG tax instalments.
- Personal CGT.
- Medicare levy and surcharge.
- TFN withholding tax.
- Non-resident withholding tax.

The 125% rule

Additional contributions can be made, whilst still maintaining the 10 year tax paid rule provided the 125% cap is not exceeded.

After the initial deposit into the LEB (in Year 1) and in all subsequent years, additional contributions are permitted of up to 125% of the previous year's contribution amount without re-setting the 10 year tax paid rule.

If you keep within this 125% limit, the start date of your 10 year tax period will remain and the full amount of the LEB at the 10th anniversary will be fully tax paid.

Conversely, if contributions do exceed 125% of the previous year's contributions, then the start date of your 10 year tax paid period will be reset to the start of that (investment) year.

If you do not make any contributions in an investment year, then you can no longer make additional contributions to your LEB without triggering a reset of your 10 year tax period. You can of course start a new LEB, as a second Policy.

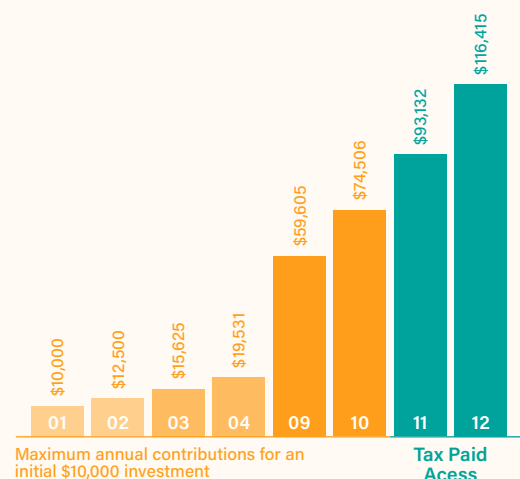
Quick Tip:

KeyInvest will send out a reminder to you prior to your anniversary date each year to let you know how much your maximum contribution will be to stay within the 125% limit.

Example

In Year 1, if you invest \$10,000 (and increase your contributions by the maximum 125% each year), in Year 2, you could contribute \$12,500 (which is $\$10,000 \times 125\%$), you would be able to contribute \$74,506 in Year 10 and withdraw those contributions after the 10th anniversary of your Policy without any personal tax or CGT implications.

After the 10th anniversary of your Policy, you may continue to make additional contributions under the 125% rule and there would be no personal tax liabilities, as the full account balance would be considered tax paid



Strategies for investing

Planning ahead

The LEB is a tax effective investment vehicle that provides a broad range of solutions for financial planning goals and objectives. Some examples might be the future purchase of an investment property, major home renovations, overseas holidays, savings required for a family wedding or as a future retirement fund.

Alternatively, a popular savings plan for parents and grandparents is to establish an LEB when a new child is born into the family with the view to transferring the LEB over when they reach adulthood. This is facilitated by using the CAO and nominating a Vesting Age for when the transfer will occur, which must be before the child's 25th birthday.

The RSP option allows you to increase your contributions by up to 125% each year to allow your investment to keep pace with inflation and to maximise the tax benefits.

Quick Tip: Investing for a child:

A child must be at least 10 years of age to be the legal owner of the LEB. Between the ages of 10 and 16, the child will need parental consent to withdraw. From 16 years of age, the child will have full rights to operate the LEB. The LEB's tax rate of 30% can shield a child from the higher penalty tax rates that apply to income earned by a minor.

Complimenting your Superannuation

The LEB can be established as a tax effective retirement savings facility parallel to your superannuation and it can provide benefits and features that do not apply to superannuation including:

- Access to your investment when you need it rather than at preservation age.
- There are no age restrictions or contribution limits into the LEB (in Year 1) and no work tests (unlike superannuation). This is particularly helpful for those who might come into money later in life, who want to invest inheritances or monetary windfalls when superannuation is not an option due to contribution restrictions.
- The LEB also allows you to withdraw regular amounts with the RWP (without restriction), which may be to supplement other retirement and/or pension income.
- There are no death benefits taxes payable in an LEB. At death in superannuation, if the proceeds are to be paid to non-dependant beneficiaries (e.g. adult children) then death benefit taxes may apply depending on the tax components of the superannuation, for example, the taxable taxed component would be taxed at 17% (15% tax plus Medicare Levy).

Example

A superannuation balance of \$800,000 at death (all taxable/taxed) could incur tax of \$136,000, which would effectively reduce the payout to beneficiaries from \$800,000 to \$664,000. In the same scenario, an LEB with an \$800,000 balance would pass the full amount, tax free on to your nominated Beneficiaries or estate (if no Beneficiaries were nominated).

Estate planning

Effective estate planning can be complicated, expensive and sometimes cause irreparable damage to family relationships when there are disputes or challenges over a person's will. Your LEB can be used strategically for this purpose as a simple and effective wealth transfer solution outside of your estate.

This is because any funds held in your LEB do not form part of your estate*, they bypass it, which allows the Policy Owner of the LEB to nominate exactly who the wealth is to be transferred to and in what proportion, removing the threat or possibility of any interference from another person over your final wishes and instructions. This in itself can provide great peace of mind.

* Except in NSW where they have a three-year notional estate ruling.

When the Policy Owner of the LEB and the lives insured are the same person(s), you may nominate Beneficiaries. You then have the option for them to either receive the proceeds of your investment at the death of the last Life Insured on the Policy or you may elect to use the KeyPlanner feature. (Please see additional information on KeyPlanner on the following page).

Once KeyInvest receives confirmation of your death, we will pay out the proceeds of your LEB tax free to your nominated Beneficiaries. In addition, there will be no necessity for your estate to apply for the grant of probate on your LEB as a financial investment, which helps to avoid the expensive, often complicated and time consuming process of winding up an estate.

If you do not nominate Beneficiaries or use the KeyPlanner feature for transfer of ownership the proceeds of your LEB will pass under your will and legal estate, at the death of the last Life Insured on the Policy.

Beneficiary nominations

Beneficiary nominations are very flexible in your LEB. You may nominate family members, friends, companies, trusts and charities. Multiple Beneficiaries are also permissible.

At the death of the last Life Insured on your LEB, the proceeds will automatically be paid out according to your instructions to each of the Beneficiaries (tax free) and regardless of the relationship or how long the LEB has been in place. Your Beneficiary nominations are also binding and do not need to be regularly renewed.

Joint survivorship nomination

If, multiple Beneficiaries have been nominated on your LEB and one of the Beneficiaries predeceases the nominated Life Insured, you can choose to have the deceased Beneficiary's percentage of the LEB re-distributed automatically to the surviving Beneficiaries on a pro-rata basis.

Once KeyInvest is notified of the death of the Beneficiary, this option will automatically modify your remaining Beneficiary nominations and the percentage allocation.

Down-the-line nomination

As an alternative to the above, you can automatically re-allocate the LEB proceeds from the originally specified Beneficiary to pass 'down-the-line' (for example, from a nominated Beneficiary to his or her child, or to their estate representative) in the event of the Beneficiary predeceasing the last nominated Life Insured.

Quick Tip:

A Beneficiary can be nominated as part of the initial LEB application process or you may add or amend your nomination at any time by completing and signing a Change of Beneficiary Nomination Form that is available on our website keyinvest.com.au/financial/forms-tools or by contacting our Client Services team on 1300 658 904.

It is important to remember that if you transfer your LEB to a new assignee/s through KeyPlanner (following page), any nomination of Beneficiaries will be cancelled and revoked with effect from the date of the transfer of the LEB.

KeyPlanner

Estate planning

The KeyPlanner feature may be preferred instead of nominating Beneficiaries. If you wish to control specific details of the transfer of your wealth, this feature will allow you to manage exactly when and how your LEB funds are transferred to those you nominate as your new Policy Owner(s).

This can be arranged to occur at either the date of your death or a pre-determined date in the future. It also allows you to nominate the amount to be paid to the new assignee(s), the frequency of payments and provides the ability to set annual withdrawal limits.

The new assignee(s) will inherit all of the tax benefits of your LEB and the 10 year tax paid rule will not reset.

A Beneficiary or KeyPlanner nomination is or becomes invalid if:

- a. the Life Act or a court order would not permit KeyInvest to follow the directions set out in the Nomination Form;
- b. the nomination does not specify the proportions of the interest which each nominee is to receive (if more than one nominee);
- c. the Member completes a later valid Nomination Form and that form is received by KeyInvest; or
- d. in KeyInvest's opinion, the Nomination Form is incomplete or the Member's intention is unclear or includes terms and conditions unacceptable to KeyInvest.

Intergenerational transfer of wealth

This is becoming a very popular strategy for parents, grandparents, aunts and uncles who may want to financially assist a younger relative.

Your KeyPlanner feature allows you as the Policy Owner of an LEB to either gift or transfer ownership to a new assignee(s).

Some examples of this might be a deposit towards a first home, paying off higher education fees, to establish a business venture or to simply give a loved one an early start in life.

This can be arranged to occur at either the date of your death or a pre-determined date in the future. It also allows you to nominate the amount to be paid to the new assignee(s), the frequency of payments and the implementation of annual withdrawal limits if necessary.

The new assignee(s) will inherit all of the tax benefits of your LEB and the 10 year tax paid rule will not be reset.

Child Advancement Option

Individual or joint Policy Owners can nominate a child to receive ownership of the LEB on a selected date providing:

- the child is a resident of Australia and aged under 16 years at the time of the application; and
- the date that the LEB is transferred to the nominated child is any time between the child's 10th and 25th birthdays (referred to as the Vesting Age).

A child nominated under the CAO must become the Life Insured under the Policy.

When the child reaches the Vesting Age, the LEB will become the absolute legal property of the child, unless the Policy Owner rescinds their original instruction beforehand. Should the Policy Owner die before the child reaches the Vesting Age, the legal representative of the Policy Owner's estate will manage the investment until the child reaches the Vesting Age. If the child passes away before the Vesting Age then the proceeds of the LEB will be paid to the Policy Owner (or their estate if they are deceased).

Quick Tip:

Once you select the CAO on your initial Application Form, as the Policy Owner you still retain full control prior to vesting, so if circumstances should change, you can always amend or rescind this selection at any time without any negative impact on your LEB.

Progressive investing (Dollar Cost Averaging)

Dollar cost averaging is simply the term used to describe the strategy of making regular incremental investments over a period of time as opposed to a one off lump sum investment. The theory behind this strategy is that you can reduce the market timing risk of investing your entire portfolio in a single transaction on what might be an expensive entry point. The success of a dollar cost averaging strategy will depend upon the future returns from the investment.

This facility allows you, on a monthly basis, to progressively invest your initial and additional contributions (excluding RSP contributions).

The minimum initial contribution to use this facility is \$20,000 and there is a minimum of \$20,000 for any subsequent contributions.

This will be initially invested in the UBS Cash Fund (or another Investment Option of our choosing) and progressively switched into your chosen investments each month.

Regular Withdrawal Plan

Once you establish your LEB, you can commence a RWP or if preferred, withdraw ad hoc amounts, whenever you require access to your funds.

Quick Tip:

If withdrawals are made during the 10 year period, this may result in the necessity to include investment earnings in your tax return (in the year of the withdrawal). However, you will receive a 30% tax rebate on that amount from the ATO (see page 16), which can be used to offset against other taxable income.

You can vary, stop or re-start the RWP at any time with monthly, quarterly, half yearly or annual payments available.

The RWP is a great way to supplement retirement income for self-funded retirees or as a pre/non superannuation transition to retirement investment strategy for those who may be in a position financially, to retire early.

For more information, see page 53.

The minimum withdrawal amount for this facility is \$100 per month. You must also retain at least \$500 in your investment after the withdrawals, otherwise we may be forced to close your account and refund your remaining monies to you.

Tax strategies and benefits

The LEB is a tax paid Investment Bond, issued by friendly societies and life insurance companies.

When funds are invested in the LEB, the investment earnings are taxed at a maximum nominal tax rate of 30%, which may be further reduced by tax credits attributable to the Investment Bond's underlying investments.

This tax is paid internally by KeyInvest and not in the hands of the investor.

Tax advantages for Policy Owners

KeyInvest pays the tax on the investment earnings of your LEB, so you do not need to declare any investment earnings in your personal tax return, unless you make a withdrawal in the first 10 years.

Investment earnings on withdrawals made during the 10 year tax paid period need to be included in your personal tax return, but you will receive a 30% tax rebate reducing the overall amount of tax payable. Alternatively, the rebate can be used to offset against other taxable income un-associated with the investment earnings from your Investment Bond.

After the 10th anniversary of your LEB, both regular and lump sum withdrawals will not attract any personal tax or CGT.

The 30% tax rate applied to the LEB can be of benefit to investors on a marginal tax rate above 30% or for investing in a child's name to avoid penalty income tax that applies to minors. The 30% tax rate is a nominal rate and effective tax rates can be lower (see below).

Effective tax rates

In the LEB Investment Menu, many of the Underlying Fund Managers (UFMs) invest in specific asset classes that have access to tax offsets, such as imputation, franking and foreign tax credits, thereby reducing the nominal tax rate of 30%. This reduction in tax is passed onto the Policy Owner(s) who are invested in those particular Investment Options.

Tax discounts for early withdrawal

While withdrawals prior to the 10 year period may have personal tax implications, tax discounts are available which reduce the proportion of investment returns that become assessable if withdrawing during the 9th and 10th years as per the table below:

| Time of Withdrawal | Tax Treatment |
|--------------------|--|
| 1–8 years | Total Investment Return is assessable and eligible for 30% tax rebate. |
| 9th year | 2/3rds of Investment Return is assessable and eligible for 30% tax rebate. |
| 10th year | 1/3rd of Investment Return is assessable and eligible for 30% rebate. |
| After 10 years | No Investment Return is assessable. |

Tax rebate for early withdrawal

Tax is payable on investment returns when withdrawing during the 10 year period but you will receive a 30% tax rebate as per the table below.

How the tax rebate can work for you

| Marginal tax rates (excluding Medicare levy) | 19.0% | 32.5% | 37.0% | 45.0% |
|--|----------|-------|-------|-------|
| LEB tax offset | 30.0% | 30.0% | 30.0% | 30.0% |
| Tax liability on early withdrawal | (11.0%*) | 2.5% | 7.0% | 15.0% |

* Any excess tax credit can be used to reduce tax on other taxable income.

Tax rebates cannot be carried forward to future years.

How the tax rebate can benefit you

It is not just Policy Owners on higher marginal tax rates that benefit from the 30% tax rate payable under the LEB. There are also potential benefits for those in the lower marginal tax rate of 19% when it comes time to withdraw from your LEB.

Example

Julianne works part time earning \$25,000 p.a. salary and would pay approximately \$1,292 in tax excluding the Medicare levy. The below example shows how her personal tax can be reduced to \$192 by utilising the 30% rebate when withdrawing from her LEB. Her child is starting private high school next year and she is concerned about the tax consequences of withdrawing prior to the 10 year period. Her Financial Adviser instructs her to withdraw the full balance of her LEB.

Details

| | |
|---|---|
| Original investment amount | \$50,000 |
| Current balance (after 7.5 years) | \$60,000 |
| Investment Return | \$10,000 |
| Tax payable on Investment Return (at 19%) | \$1,900 |
| Tax rebate at 30% | (\$3,000) |
| Remaining tax rebate | (\$1,100) |
| Total taxable income | \$35,000 (after adding \$10,000 assessable amount to her salary income) |
| Tax on total taxable income | \$3,192 (after adding \$1,900 tax on Investment Return to tax on salary of \$1,292) |
| Less tax rebate | (\$3,000) |
| Tax payable (excluding Medicare levy) | \$192 |

Capital gains tax

Capital gains form part of the LEB's investment earnings and are taxed within the LEB at a maximum rate of 30%. Any tax payable on investment earnings is reflected in unit price of each Investment Option.

As a result, you will not incur any personal CGT when:

- switching between Investment Options;
- making withdrawals during or after the 10 year period;
- transferring your LEB to a child under the CAO; or
- using the KeyPlanner to transfer ownership.

Tax in the event of death or financial hardship

If your LEB is paid out within the first 10 years due to the death of the Life Insured, no part of the investment proceeds (including any investment returns) are assessable to the recipient. The same tax treatment will also apply where the investment is paid out in circumstances where the investor is experiencing unforeseen serious financial difficulties.

Laws may change

The tax treatment and benefits associated with the LEB presented in this PDS are based on KeyInvest's understanding of the relevant legislation at the time of preparing this PDS. These laws may change from time to time. You should seek independent tax and/or financial advice relevant to your particular circumstances.

Other financial advice strategies

Your Financial Adviser may also be able to advise you on how you might otherwise use the LEB to implement a number of more complex financial strategies including:

- Controlling the timing and distribution of income to Beneficiaries of a family or discretionary trust.
- Reducing assessable taxable income to qualify for government benefits such as the Commonwealth Seniors Health Card, which is very helpful for self-funded retirees.
- For clients who receive a windfall or inheritance later in life and who do not qualify for superannuation contribution eligibility, the LEB may be the perfect alternative.
- For business owners, the LEB can be established as an investment vehicle to provide business strategies including the provision of future leave payments, employee retention schemes or a succession planning tool in conjunction with a business buy/sell agreement. Because assets held in an LEB are generally exempt from creditors, this can be a great way to provide protection of business assets for the self-employed.

Protection from creditors

If you own an Investment Bond as an individual, you may receive protection from creditors in the event of bankruptcy (provided your intention was not to deliberately avoid creditors) where the Life Insured is the bankrupt or the bankrupt's spouse (including de facto spouse). The protection applies to funds invested in the Investment Bond as well as any proceeds from the Investment Bond received on or after the date of bankruptcy.

You should seek independent legal advice to determine if this applies to your circumstances.

Investment information

Investment strategy

KeyInvest oversees the investment strategy of the LEB and has appointed experienced, appropriately qualified UFM's to manage each Investment Option. KeyInvest regularly reviews each UFM's performance to ensure that stated investment objectives and Asset Allocations are maintained according to KeyInvest's Benefit Fund Rules and to track performance against relevant investment Benchmarks.

To protect your investment against poor performance KeyInvest may from time to time:

- Replace or appoint a new UFM.
- Add, remove or replace the investments in which each Investment Option invests your money.

For a full list of the appointed UFM's and Investment Options, see pages 20–44.

All UFM's have consented to the statements made about them included in this PDS, in the form and context that they are included and have not withdrawn that consent prior to the date of this PDS.

Investment choice

KeyInvest has selected a range of Investment Options so that you have choice to:

- Build your own personalised investment mix by selecting from a number of specific asset classes.
- Select a pre-mixed diversified Investment Option consistent with your risk profile.

In addition, KeyInvest allows you further choice with:

- A significant range of low cost diversified and sector indexed options.
- Various diversified fixed interest and income securities funds.
- Premium single manager and multi manager diversified and sector options.
- A diverse selection of Australian and International Share Investment Options with different investment styles.
- Environmentally and socially responsible funds for the ethically minded investor.

Selecting Investment Options

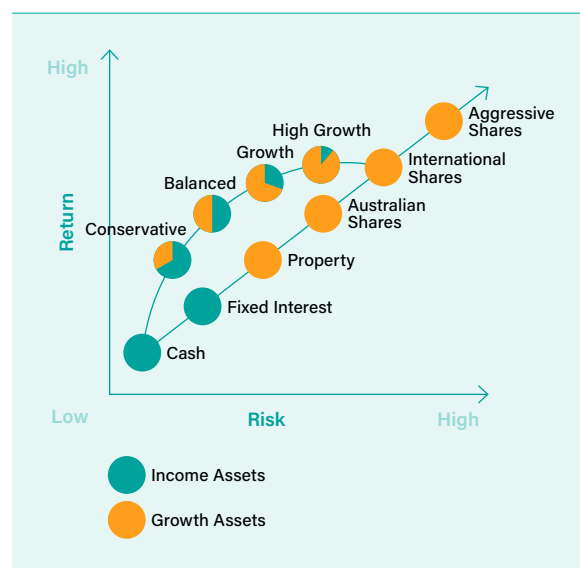
A Financial Adviser is best placed to help you understand the types of asset classes, investment styles and risks associated with investing and those that are appropriate for your specific risk profile, investment objectives and goals. The Investment Options on pages 20–44, provide general information only and this should not be construed as a financial plan or as personal advice. There is no guarantee that the chosen Investment Option and its UFM will meet its stated Benchmark.

As a guide, we have provided the recommended minimum investment time frame for each Investment Option for your consideration, however, this is not a guarantee of a positive Investment Return. The following diagram illustrates the relationship between risk and return. In general, it is difficult to completely eliminate all risk but a Financial Adviser can provide personal advice to best suit your circumstances.

Risk vs return trade off

Please check the investment information on pages 20–44 for detailed information on each Investment Option, including Asset Allocations.

The actual allocation of income and growth assets in the Conservative, Balanced, Growth and High Growth options illustrated below may differ between Investment Options.



Meet the underlying Fund Managers

The LEB has a diverse and broad list of Investment Options provided by some of the most sought after and trusted Australian and Global UFM's who manage the underlying investments.



AllianceBernstein L.P. is a leading global investment management firm that offers high-quality research and diversified investment services to institutional investors, individuals and private wealth clients in major world markets. As at 31 January 2021, AllianceBernstein managed US\$683 billion in assets for clients, including mutual funds, pension plans, superannuation schemes, charities, insurance companies, central banks, and governments. AllianceBernstein Investment Management Australia Limited is a wholly owned subsidiary of AllianceBernstein L.P.



Alphinity is an equities investment manager established in 2010. It is majority owned by its four founding principals, who have worked together since the early 2000s. Alphinity aims to deliver consistent outperformance for its clients by investing in quality, undervalued companies which its research concludes are in, or about to enter, a period of earnings upgrades. Its process for identifying such companies includes a distinctive combination of fundamental analysis and quantitative inputs.



Ardea Investment Management is a specialist, boutique fixed income investment manager with a focus on delivering stable, risk-controlled returns to investors. With extensive capabilities across Australian and global government bonds, fixed income derivatives, inflation linked securities and credit markets, Ardea has a long and successful track record actively managing a range of domestic and global fixed income strategies, including absolute return, benchmark aware and objective based solutions. Ardea's investment philosophy is based on a relative value approach to persistently identifying and exploiting fixed income pricing inefficiencies to generate reliable, volatility-controlled returns. Ardea's investment approach seeks to generate alpha through multiple investment strategies while carefully managing risk through diversification.



BlackRock - BlackRock's purpose is to help more and more people experience financial well-being. Together with their clients, they are contributing to a more equitable and resilient world - today and for generations to come.

As at March 2021, BlackRock managed approximately USD\$9.01 trillion in assets on behalf of investors worldwide.



Coolabah Capital Investments (CCI) is a leading active credit alpha manager that is responsible for managing numerous institutional mandates, the Smarter Money Investments' product suite, including the Smarter Money Fund. CCI's edge is in "alpha" generation in liquid, high-grade credit in contrast to traditional fixed-income strategies that drive returns through adding more interest rate duration risk, credit default risk, and/or illiquidity risk (or "beta"). The Investment Manager for the Smarter Money Fund is Coolabah Capital Investments (Retail) Pty Limited, a wholly owned subsidiary of CCI. As at December 2020, CCI manages \$5 billion.



FIL Investment Management (Australia) Limited is a member of the group of companies known as **Fidelity International**. Fidelity International provides world-class investment solutions and retirement expertise to institutions, individuals and their advisers - to help our clients build better futures for themselves and generations to come. As a private company, we think generationally and invest for the long term. Helping clients to save for retirement and other long term investing objectives has been at the core of our business for over 50 years. Established in 1969 as the international arm of Fidelity Investments, which was founded in Boston in 1946, Fidelity International became independent of the US organisation in 1980, and is today owned mainly by management and members of the original founding family. We invest A\$531.5 billion globally on behalf of clients in Asia-Pacific, UK, Europe, South Africa, the Middle East, and South America. We are responsible for A\$189.9 billion in assets under administration, as at 31 December 2020.



FRANKLIN TEMPLETON - Franklin Resources, Inc. is a global investment management organisation, operating as Franklin Templeton, which is headquartered in California. Franklin Resources, Inc. provides, through its subsidiaries, deep investment expertise across all asset classes - including equity, fixed income, and multi-asset solutions. Franklin Templeton provides centralised business and distribution support for all of its Specialist Investment Managers, which includes world-renowned investment managers such as Brandywine Global, Clarion Partners, Martin Currie, QS Investors and Western Asset. Martin Currie is the investment manager for some of the investment options available under this Product Disclosure Statement. Franklin Templeton has helped clients in more than 160 countries achieve their financial goals for more than 70 years with over USD \$1.4 trillion in assets under management as at 30 June 2020.



Greencape is a specialist Australian equities fund manager based in Melbourne, Australia. Greencape's investment philosophy is grounded in the belief that markets are inefficient and that qualitative factors are generally under-appreciated in investment decisions. The investment team at Greencape is focused on, and committed to, delivering superior performance, directly aligning its interests with those of its investors.



Investors Mutual Ltd (IML) is a specialist Australian equity manager based in Sydney. IML has a conservative investment style with a long term focus, and aims to deliver consistent returns for clients. IML achieves this through the disciplined application of a fundamental and value-based approach to investing. IML was established in 1998, and has approximately \$6.6 billion in funds under management as at 30 April 2021.



KeyInvest is a leading provider of financial, retirement and property services. We have a long and proud history dating back to 1878, originally as the Independent Order of Odd Fellows SA (IOOFSA). KeyInvest is a licensed friendly society regulated by APRA with total funds under management of \$243 million at 30 June 2021.



Magellan Asset Management Limited (Magellan) is a specialist funds management business based in Sydney that manages global equities, global listed infrastructure and Australian equities strategies for high net worth, retail and institutional investors. Magellan is a subsidiary of the ASX listed Magellan Financial Group Limited (ASX code: MFG).



ASSET MANAGEMENT

MLC - For over 35 years, the team at MLC have been designing multi-manager portfolios to help investors achieve their goals. MLC uses specialist investment managers in their portfolios, having both expert in-house managers and the experience and resources of some of the best managers from around the world. Through their market-leading investment approach, MLC structure their portfolios to deliver more reliable returns in many potential market environments.

PENDAL

PENDAL Institutional Limited (Pendal) is an independent, global investment management firm focused on delivering superior investment returns for its clients through active management. Pendal offers investors a range of Australian and international investment choices including shares, property securities, fixed income and cash strategies, as well as multi-asset and responsible investments. To complement its in-house expertise, Pendal also partners with leading global investment managers. Pendal is a wholly owned subsidiary of Pendal Group Limited. With \$101.7 billion in funds under management (as at 31 March 2021), Pendal Group Limited is one of Australia's largest and most enduring pure investment managers (ASX:PDL).



Perpetual Investment Management Limited (Perpetual Investments) is one of Australia's leading investment managers. Perpetual Investments is part of the Perpetual Group, which has been in operation for over 130 years. By employing some of the industry's best investment specialists and applying a proven investment philosophy, Perpetual Investments has been able to help generations of Australians manage their wealth.

PIMCO

PIMCO Australia Pty Ltd ("PAL") is a member of the PIMCO Group, one of the largest fixed interest managers in the world. PIMCO Group's history dates back to 1971 when they were established as a specialist fixed interest manager. The PIMCO Group has its head office in Newport Beach, California, USA with additional offices located in New York, Austin, London, Munich, Tokyo, Singapore, Sydney, Hong Kong, Toronto, Zurich, Milan, São Paulo, Taipei, Bermuda, Dublin, Shanghai, Miami, Chicago and Solana Beach*. The PIMCO Group is majority owned by Allianz SE. PAL's goal is to provide attractive returns while maintaining a strong culture of risk management and long term discipline. PAL's investment process emphasises well researched fundamental economic and credit analysis to identify value in market sectors and individual securities.

* The Solana Beach, CA and Chicago, IL offices relate to PIMCO's acquisition of Gurtin Fixed Income Management, LLC in January 2019.



RUSSELL INVESTMENTS - With more than 80 years of experience, Russell Investments is a global investment solutions partner, dedicated to helping investors reach their long-term goals. Russell Investments offers investment solutions in 32 countries and manages over A\$429.2 billion in assets (as of 31 March 2021).

Russell Investments specialises in multi-asset solutions, scouring the globe for investment strategies, managers and asset classes to deliver to its clients around the world. Headquartered in Seattle, Washington, Russell Investments has offices in 19 cities around the world, including in New York, London, Tokyo, and Shanghai.

Schroders

SCHRODERS is one of the largest and most internationally diverse independent investment managers in the world, providing investment management, research and marketing services. Schroders was established in Australia in 1961 and as at 30 June 2020, manages A\$32.1 billion on behalf of clients. The Australian business is focused on asset management for institutions, advisers and individual clients. Comprising a team of more than 90 people, it is home to the domestic research and investment teams for capabilities in Australian Equities, Fixed Income, Multi-Asset and Global Equities.

As at 31 March 2020, Schroders managed A\$953.2 billion on behalf of clients in 35 locations across Europe, the Americas, Asia and the Middle East. Schroders in Australia is a wholly owned subsidiary of Schroders plc.



T. ROWE PRICE AUSTRALIA LIMITED is a subsidiary of the Baltimore-based T. Rowe Price Group, Inc. ("T. Rowe Price") which is a global investment management organisation with \$1,998.6 billion in assets under management as of March 31st 2021.

T. Rowe Price provides a broad array of mutual funds, sub-advisory services, and separate account management for individual and institutional investors, retirement plans, and financial intermediaries. The organisation also offers sophisticated investment planning and guidance tools. T. Rowe Price's disciplined, risk-aware investment approach focuses on diversification, style consistency, and fundamental research.



UBS - UBS Asset Management (Australia) Ltd is a wholly owned subsidiary of UBS Group AG. UBS Asset Management, a business division of UBS Group AG, is a large-scale asset manager with businesses well diversified across regions, capabilities and distribution channels. It has invested assets of some A\$1,472.5 billion and is located in 22 countries at 31 March 2021. UBS Asset Management offers investment capabilities and styles across all major traditional and alternative asset classes to private clients, financial intermediaries and institutional investors around the globe. These include equities, fixed income, currency, hedge funds, real estate and infrastructure; which can be combined into multi-asset strategies.

UBS Asset Management was established in Australia in 1986 and had invested assets of approximately A\$48.1 billion at 31 March 2021. UBS Asset Management offers a range of equities, fixed income and multi-asset capabilities while accessing international traditional and alternative solutions.



VANGUARD INVESTMENTS - With more than AUD \$10 trillion in assets under management globally as of 30 April 2021, including more than AUD \$2.4 trillion in ETFs, Vanguard is one of the world's largest global investment management companies. In Australia, Vanguard has been serving financial advisers, retail client and institutional investors for more than 25 years.



WCM Investment Management - Founded in 1976, WCM Investment Management ("WCM") is a global equities specialist fund manager with an estimated AUD\$106.7 billion in assets under management as at 31 December 2020. WCM is an independent asset management firm focusing on investment in the growth sectors of technology, consumer discretionary, consumer staples and healthcare.

KeyInvest LEB investment menu

Our Investment Menu allows you to choose between a diverse range of Investment Options across several of Australia's top Investment Managers who are experienced and highly regarded. They have been selected by KeyInvest's Investment Committee due to their specific area of expertise, market acceptance or product research and are regularly monitored to ensure they meet not only their own objectives but also meet KeyInvest's investment requirements.

There are risks associated with investing and it is imperative to ensure that the appropriate asset class is chosen according to investment goals, time frames and aversion to risk. We therefore, always recommend that you consult a financial adviser who is best placed to ascertain which of the Investment Options would be most appropriate for you.

Indexed Funds

iShares Australian Bond Index Fund

APIR BGL0105AU
KI APIR IOF7487AU

Sector

Indexed Australian Fixed Income

Objective

The Fund aims to provide investors with the performance of the market, before fees, as measured by the Bloomberg AusBond Composite Index 0+.

Benchmark

Bloomberg AusBond Composite Index 0+

Suggested Minimum Length of Investment

5 years

Investment Manager

BlackRock Investment Management (Australia) Limited

Investment Approach

The Fund is an index tracker and seeks to provide investors with similar returns, before fees, to those of its benchmark index. We believe that stratified sampling is the most appropriate investment strategy to track the performance of the Index as it takes into account liquidity, transaction cost impact and overall risk relative to the Index.

Risk Level

Low-Medium

Standard Risk Measure

4

Investment Guidelines

The Fund's investment strategy aims to remain fully exposed to the Australian bond market, with cash exposure being maintained to a minimum, which may be, where practicable, bondised using index futures.

Asset Allocation

| | |
|---------------------------|------|
| Australian Fixed Interest | 100% |
|---------------------------|------|

iShares Australian Equity Index Fund

APIR BGL0034AU
KI APIR IOF3675AU

Sector

Australian Equity

Objective

The Fund aims to provide investors with the performance of the market, before fees, as measured by the S&P/ASX 300 Accumulation Index.

Benchmark

S&P/ASX 300 Accumulation Index

Suggested Minimum Length of Investment

5 years

Investment Manager

BlackRock Investment Management (Australia) Limited

Investment Approach

To achieve its investment objective the Fund invests substantially all of its assets in units of the iShares Wholesale Australian Equity Index Fund (Underlying Fund), another Fund managed by us which has the same investment strategy as the Fund. The Underlying Fund invests in the Australian stocks that form the Index. Derivatives, such as futures, forwards and options can be used to manage risk and return. When derivative positions are established, they will always be backed by cash holdings and/or underlying assets. Derivative securities will not be used to gear the Underlying Fund. The Fund and Underlying Fund may also hold a small allocation of cash (or cash equivalents that may include units in other BlackRock funds) for cash flow management purposes. The Fund's investment strategy aims to remain fully exposed to the Australian stock market, with cash exposure being maintained at a minimum, which may be, wherever practicable, equitised using index futures.

Risk Level

Medium-High

Standard Risk Measure

5

Investment Guidelines

The Fund's investment strategy aims to remain fully exposed to the Australian stock market, with cash exposure being maintained at a minimum, which may be, wherever practicable, equitised using index futures.

Asset Allocation

| | |
|-------------------|------|
| Australian Shares | 100% |
|-------------------|------|

iShares Australian Listed Property Index Fund

APIR BGL0108AU
KI APIR IOF8485AU

Sector

Australian Property

Objective

The Fund aims to provide investors with the performance of the market, before fees, as measured by the S&P/ASX 300 A-REIT Index.

Benchmark

S&P/ASX 300 A-REIT Index

Suggested Minimum Length of Investment

5 years

Investment Manager

BlackRock Investment Management (Australia) Limited

Investment Approach

To achieve its investment objective the Fund invests substantially all of its assets in units of the iShares Wholesale Australian Listed Property Index Fund (Underlying Fund), another fund managed by us that has the same investment strategy as the Fund. The Underlying Fund invests in the Australian real estate investment trusts (REITs) that form the Index. Derivatives, such as futures, forwards and options can be used to manage risk and return. When derivative positions are established, they will always be backed by cash holdings and/or underlying assets. Derivative securities will not be used to gear the Underlying Fund. The Fund and Underlying Fund may also hold a small allocation of cash (or cash equivalents that may include units in other BlackRock funds) for cash flow management purposes.

Risk Level

High

Standard Risk Measure

6

Investment Guidelines

The Fund's investment strategy aims to remain fully exposed to the Australian REIT market, with cash exposure being maintained at a minimum, which may be, wherever practicable, equitised using index futures.

Asset Allocation

| | |
|----------------------------|------|
| Australian Listed Property | 100% |
|----------------------------|------|

iShares International Equity Index Fund

APIR BGL0106AU
KI APIR IOF9717AU

Sector

International Equity

Objective

The Fund aims to provide investors with the performance of the market, before fees, as measured by the MSCI World ex Australia Index (unhedged in AUD with net dividends reinvested).

Benchmark

MSCI World ex Australia Index (unhedged in AUD with net dividends re-invested)

Suggested Minimum Length of Investment

5 years

Investment Manager

BlackRock Investment Management (Australia) Limited

Investment Approach

To achieve its investment objective the Fund invests substantially all of its assets in units of the iShares Wholesale International Equity Index Fund (Underlying Fund), another fund managed by us that has the same investment strategy as the Fund. The Underlying Fund invests in the international developed market stocks that form the Index. Derivatives, such as futures, forwards and options can be used to manage risk and return. When derivative positions are established, they will always be backed by cash holdings and/or underlying assets. Derivative securities will not be used to gear the Underlying Fund. The Fund and Underlying Fund may also hold a small allocation of cash (or cash equivalents that may include units in other BlackRock funds) for cash flow management purposes.

Risk Level

Medium-High

Standard Risk Measure

5

Investment Guidelines

The Fund's investment strategy aims to remain fully exposed to the international developed stock market, with cash exposure being maintained at a minimum, which may be, wherever practicable, equitised using index futures.

Asset Allocation

| | |
|----------------------|------|
| International Shares | 100% |
|----------------------|------|

iShares Hedged International Equity Index Fund

APIR BGL0044AU
KI APIR IOF1548AU

Sector

International Equity

Objective

The Fund aims to provide investors with the performance of the market, before fees and the cost of hedging, as measured by the MSCI World ex Australia Index (hedged in AUD with net dividends reinvested).

Benchmark

MSCI World ex Australia Index (hedged in AUD with net dividends re-invested)

Suggested Minimum Length of Investment

5 years

Investment Manager

BlackRock Investment Management (Australia) Limited

Investment Approach

To achieve its investment objective the Fund invests in units of the iShares Wholesale International Equity Index Fund (Underlying Fund), another fund managed by us that has the same (unhedged) investment strategy as the Fund. The Fund also invests in currency forward contracts, which are used to implement the passive currency hedge. The Underlying Fund invests in the international developed market stocks that form the Index. Derivatives, such as futures, forwards and options can be used to manage risk and return. When derivative positions are established, they will always be backed by cash holdings and/or underlying assets. Derivative securities will not be used to gear the Fund or Underlying Fund. The Fund and Underlying Fund may also hold a small allocation of cash (or cash equivalents that may include units in other BlackRock funds) for cash flow management purposes.

Risk Level

High

Standard Risk Measure

6

Investment Guidelines

The Fund's investment strategy aims to remain fully exposed to the international developed stock market, with cash exposure being maintained at a minimum, which may be, wherever practicable, equitised using index futures.

Asset Allocation

| | |
|----------------------|------|
| International Shares | 100% |
|----------------------|------|

Vanguard Conservative Index Fund

APIR VAN0109AU
KI APIR IOF0715AU

Sector

Diversified - Conservative

Objective

The Fund seeks to track the weighted average return of the various indices of the underlying funds in which the Fund invests in proportion to the strategic Asset Allocation for the Fund, before taking into account fees, expenses and tax.

Benchmark

Conservative Composite Index

Suggested Minimum Length of Investment

3 years

Investment Manager

Vanguard Investments

Investment Approach

The Fund provides low-cost access to a range of sector funds, offering broad diversification across multiple asset classes. The Fund is biased towards income assets, and is designed for investors with a low tolerance for risk. The Fund targets a 70% allocation to income asset classes and a 30% allocation to growth asset classes.

Risk Level

Medium

Standard Risk Measure

4

Investment Guidelines/Asset Allocation

| | |
|------------------------------|-----------|
| Cash | 8 – 12% |
| Australian Fixed Interest | 16% – 20% |
| International Fixed Interest | 40% – 44% |
| Australian Shares | 10% – 14% |
| International Shares | 10% – 26% |

Vanguard Balanced Index Fund

APIR VAN0108AU
KI APIR IOF0716AU

Sector

Diversified - Balanced

Objective

The Fund seeks to track the weighted average return of the various indices of the underlying funds in which the Fund invests in proportion to the strategic Asset Allocation for the Fund, before taking into account fees, expenses and tax.

Benchmark

Balanced Composite Index

Suggested Minimum Length of Investment

3 years

Investment Manager

Vanguard Investments

Investment Approach

The Fund provides low-cost access to a range of sector funds, offering broad diversification across multiple asset classes. The Fund is designed for investors seeking a balance between income and capital growth. The Fund targets a 50% allocation to income asset classes and a 50% allocation to growth asset classes.

Risk Level

Medium to High

Standard Risk Measure

5

Investment Guidelines/Asset Allocation

| | |
|------------------------------|-----------|
| Cash | 0% |
| Australian Fixed Interest | 13% – 17% |
| International Fixed Interest | 33% – 37% |
| Australian Shares | 18% – 22% |
| International Shares | 22% – 38% |

Vanguard Growth Index Fund

APIR VAN0110AU
KI APIR IOF0717AU

Sector

Diversified - Growth

Objective

The Fund seeks to track the weighted average return of the various indices of the underlying funds in which the Fund invests in proportion to the strategic Asset Allocation for the Fund, before taking into account fees, expenses and tax.

Benchmark

Growth Composite Index

Suggested Minimum Length of Investment

7 years

Investment Manager

Vanguard Investments

Investment Approach

The Fund provides low-cost access to a range of sector funds, offering broad diversification across multiple asset classes. The Fund is biased towards growth assets, and is designed for investors seeking long term capital growth. The Fund targets a 30% allocation to income asset classes and a 70% allocation to growth asset classes.

Risk Level

High

Standard Risk Measure

6

Investment Guidelines/Asset Allocation

| | |
|------------------------------|-----------|
| Cash | 0% |
| Australian Fixed Interest | 7% - 11% |
| International Fixed Interest | 19% - 23% |
| Australian Shares | 26% - 30% |
| International Shares | 34% - 50% |

Vanguard High Growth Index Fund

APIR VAN0111AU
KI APIR IOF0718AU

Sector

Diversified - High Growth

Objective

The Fund seeks to track the weighted average return of the various indices of the underlying funds in which the Fund invests in proportion to the strategic Asset Allocation for the Fund, before taking into account fees, expenses and tax.

Benchmark

High Growth Composite Index

Suggested Minimum Length of Investment

7 years

Investment Manager

Vanguard Investments

Investment Approach

The Fund provides low-cost access to a range of sector funds, offering broad diversification across multiple asset classes. The Fund invests mainly in growth assets, and is designed for investors with a high tolerance for risk who are seeking long term capital growth. The Fund targets a 10% allocation to income asset classes and a 90% allocation to growth asset classes.

Risk Level

High

Standard Risk Measure

6

Investment Guidelines/Asset Allocation

| | |
|------------------------------|-----------|
| Cash | 0% |
| Australian Fixed Interest | 1% - 5% |
| International Fixed Interest | 5% - 9% |
| Australian Shares | 34% - 38% |
| International Shares | 46% - 62% |

Vanguard Australian Fixed Interest Index Fund

APIR VAN0001AU
KI APIR IOF0719AU

Sector

Australian Fixed Interest

Objective

Vanguard Australian Fixed Interest Index Fund seeks to track the return of the Bloomberg AusBond Composite 0+ Yr Index before taking into account fees, expenses and tax.

Benchmark

Bloomberg AusBond Composite 0+ Yr Index

Suggested Minimum Length of Investment

3 years

Investment Manager

Vanguard Investments

Investment Approach

The Fund invests in high-quality, income-generating securities issued by the Commonwealth Government of Australia, Australian State Government authorities and treasury corporations, as well as investment-grade corporate issuers. While being low cost, the Fund also provides some protection against capital volatility. The investments in the Fund are predominantly rated BBB- or higher by Standard & Poor's ratings agency or equivalent.

Risk Level

High

Standard Risk Measure

6

Investment Guidelines/Asset Allocation

| | |
|------------------|------|
| Australian Bonds | 100% |
|------------------|------|

Vanguard Australian Property Securities Index Fund

APIR VAN0004AU
KI APIR IOF0720AU

Sector

Australian Property

Objective

Vanguard Australian Property Securities Index Fund seeks to track the returns S&P/ASX 300 AREIT Index before taking into account Fees, expenses and tax.

Benchmark

S&P/ASX 300 AREIT Index

Suggested Minimum Length of Investment

7 years

Investment Manager

Vanguard Investments

Investment Approach

The Fund provides a low-cost way to invest in property securities listed on the Australian Securities Exchange. The property sectors in which the Fund invests include retail, office, industrial, and diversified. The Fund offers potential long term capital growth and tax-effective income that may include a tax-deferred component.

Risk Level

Very High

Standard Risk Measure

7

Investment Guidelines/Asset Allocation

| | |
|--------------------------------|------|
| Australian Property Securities | 100% |
|--------------------------------|------|

Vanguard Australian Shares Index Fund

APIR VAN0002AU
KI APIR IOF0721AU

Sector

Australian Equities

Objective

Vanguard Australian Shares Index Fund seeks to track the return of the S&P/ASX 300 Index before taking into account fees, expenses and tax.

Benchmark

S&P/ASX 300

Suggested Minimum Length of Investment

7 years

Investment Manager

Vanguard Investments

Investment Approach

The Fund provides low cost, broadly diversified exposure to Australian companies and property trusts listed on the Australian Securities Exchange. It also offers potential long term capital growth along with dividend income and franking credits.

Risk Level

Very High

Standard Risk Measure

7

Investment Guidelines/Asset Allocation

| | |
|---------------------|------|
| Australian Equities | 100% |
|---------------------|------|

Vanguard International Shares Index Fund

APIR VAN0003AU
KI APIR IOF0722AU

Sector

International Equities

Objective

Vanguard International Shares Index Fund seeks to track the return of the MSCI World ex-Australia Index (with net dividends reinvested) in Australian dollars before taking into account fees, expenses and tax.

Benchmark

MSCI World ex-Australia Index

Suggested Minimum Length of Investment

7 years

Investment Manager

Vanguard Investments

Investment Approach

The Fund provides exposure to many of the world's largest companies listed in major developed countries. It offers low-cost access to a broadly diversified range of securities that allows investors to participate in the long term growth potential of international economies outside Australia. The Fund is exposed to the fluctuating values of foreign currencies, as there will not be any hedging of foreign currencies to the Australian Dollar.

Risk Level

Very High

Standard Risk Measure

7

Investment Guidelines/Asset Allocation

| | |
|----------------------|------|
| International Shares | 100% |
|----------------------|------|

Diversified

MLC Wholesale Inflation Plus – Assertive Portfolio

APIR MLC0667AU
KI APIR IOF0723AU

Sector
Diversified

Objective

Aims to deliver a return of 4.5% p.a. above inflation (after management costs), subject to limiting the risk of negative returns over 7 year periods.

This careful risk management approach means there may be times, such as when interest rates are unusually low, when the Trust requires an extended period to achieve its return objective. In most circumstances the Trust is expected to provide positive returns over 7 year periods, although there will sometimes be negative returns over shorter periods.

Benchmark

Benchmark is 4.5% after fees and the CPI at the moment of 1.1% so total including inflation is 5.6%

Suggested Minimum Length of Investment

7-10 years

Investment Manager

MLC Asset Management Services Limited, a fully owned subsidiary within the IOOF Group.

Investment Approach

The Asset Allocation is actively managed in accordance with our investment experts' changing view of potential risks and opportunities in investment markets. The portfolio invests across a wide range of assets and strategies, which may include both mainstream (e.g. shares and government bonds) and alternative investments (e.g. hedge funds) that may not be widely used in other investment funds. The portfolio has the flexibility not to invest in an asset class if that would cause too much risk of a negative return over 7 years as it may have low exposure to growth assets in some market conditions. However, the portfolio's 7 year investment time frame means it will usually have a significant investment in growth assets.

The portfolio uses a market-leading Investment Futures Framework to manage risk and identify opportunities. Techniques such as gearing, short selling and derivatives may be used to adjust the portfolio's exposure to assets, which are outlined in the 'Investment techniques' section.

Risk Level

High

Standard Risk Measure

5-6

Investment Guidelines/Asset Allocation

| | |
|--|--------------------|
| Cash | 0% – 100% |
| Australian Fixed Income | 0% – 60% |
| Global Fixed Income | 0% – 60% |
| Alternatives | 0% – 50% |
| Listed Property Securities | 0% – 50% |
| Global Shares | 0% – 70% |
| Australian Shares | 0% – 70% |
| Gearing | 0% – 40% |
| Total Fixed Income & Cash | 0% – 120% |
| Total Shares & Listed Property Securities | 0% – 120% |
| Total Assets | 100% – 140% |

Russell Investments Conservative Fund – Class A

APIR RIM0002AU
KI APIR IOF0233AU

Sector
Diversified

Objective

To provide returns over the short to medium term, with low volatility, consistent with a diversified mix of predominantly defensive assets and some growth oriented assets.

Benchmark

Nil

Suggested Minimum Length of Investment

3 years

Investment Manager

Russell Investment Management Ltd

Investment Approach

The Fund typically invests in a diversified portfolio mix with exposure to growth investments of around 30% and defensive investments of around 70%. Derivatives may be used to implement investment strategies.

Risk Level

Medium

Standard Risk Measure

3-5

Investment Guidelines

Suitable for investors who do not have a long investment horizon and whose most important consideration is having a low chance of a negative return over this horizon.

Asset Allocation

Investments will typically fall within the following minimum and maximum percentages for each Asset Class below:

| | |
|------------------------------|-----------|
| Cash | 10% – 30% |
| Australian Fixed Interest | 9% – 29% |
| International Fixed Interest | 7% – 27% |
| Australian Shares | 0% – 25% |
| International Shares | 0% – 25% |
| Emerging Markets Shares | 0% – 5% |

Russell Investments Balanced Fund – Class A

APIR RIM0001AU
KI APIR IOF0138AU

Sector

Diversified

Objective

To provide returns over the medium to long term, with moderate to high volatility, consistent with a diversified mix of predominantly growth oriented assets and some defensive assets.

Benchmark

Nil

Suggested Minimum Length of Investment

5 years

Investment Manager

Russell Investment Management Ltd

Investment Approach

The Fund typically invests in a diversified portfolio mix with exposure to growth investments of around 70% and defensive investments of around 30%. Derivatives may be used to implement investment strategies.

Risk Level

High

Standard Risk Measure

6

Investment Guidelines

Suitable for investors who are seeking to build wealth over the medium to long term and are willing to accept the possibility of negative returns over the shorter term.

Asset Allocation

Investments will typically fall within the following minimum and maximum percentages for each Asset Class below:

| | |
|------------------------------|-----------|
| Cash | 0% – 15% |
| Australian Fixed Interest | 4% – 24% |
| International Fixed Interest | 3% – 23% |
| Australian Shares | 15% – 45% |
| International Shares | 15% – 45% |
| Emerging Markets Shares | 0% – 10% |

Russell Investments Growth Fund – Class A

APIR RIM0004AU
KI APIR IOF0140AU

Sector

Diversified

Objective

To provide capital growth over the long term consistent with a portfolio focusing on growth assets, while accepting fluctuations in capital values in the short term.

Benchmark

Nil

Suggested Minimum Length of Investment

6 years

Investment Manager

Russell Investment Management Ltd

Investment Approach

The Fund typically invests in a diversified portfolio mix with exposure to growth investments of around 90% and defensive investments of around 10%. Derivatives may be used to implement investment strategies.

Risk Level

High

Standard Risk Measure

6

Investment Guidelines

Suitable for investors who are seeking to build wealth over the long term and are willing to accept the possibility of negative returns over the short to medium term.

Asset Allocation

Investments will typically fall within the following minimum and maximum percentages for each Asset Class below:

| | |
|------------------------------|-----------|
| Cash | 0% – 14% |
| Australian Fixed Interest | 0% – 14% |
| International Fixed Interest | 0% – 14% |
| Australian Shares | 20% – 60% |
| International Shares | 20% – 60% |
| Emerging Markets Shares | 0% – 15% |

Russell Investments High Growth Fund – Class A

APIR RIM0034AU
KI APIR IOF0139AU

Sector

Diversified

Objective

To provide capital growth over the long term consistent with a portfolio focusing solely on growth assets, while accepting fluctuations in capital values in the medium term.

Benchmark

Nil

Suggested Minimum Length of Investment

7 years

Investment Manager

Russell Investment Management Ltd

Investment Approach

The Fund typically fully invests in a diversified portfolio of growth investments. Derivatives may be used to implement investment strategies.

Risk Level

High

Standard Risk Measure

6

Investment Guidelines

Suitable for investors who are seeking to build wealth over the long term and are willing to accept the possibility of negative returns over the short to medium term.

Asset Allocation

Investments will typically fall within the following minimum and maximum percentages for each Asset Class below:

| | |
|------------------------------|-----------|
| Cash | 0% – 10% |
| International Fixed Interest | 0% – 5% |
| Australian Shares | 25% – 65% |
| International Shares | 25% – 65% |
| Emerging Markets Shares | 3% – 18% |

Cash & Fixed Interest

Ardea Real Outcome Fund

APIR HOW0098AU
KI APIR IOF7402AU

Sector

Global Fixed Income

Objective

The Fund targets a stable return in excess of inflation over the medium term.

Benchmark

Australian Consumer Price Index

Suggested Minimum Length of Investment

2 years

Investment Manager

Ardea Investment Management

Investment Approach

The investment approach is based on generating returns from relative value strategies that aim to exploit mispricing between comparable fixed income securities which are related to each other and have similar risk characteristics but are priced differently. Ardea believes this type of mispricing exists because fixed income markets are inefficient. Ardea have built a repeatable investment process over time around capturing this mispricing. From Ardea's experience, combining a large and diverse range of such relative value opportunities, with risk management strategies to remove unwanted market risk, can deliver reliable risk-adjusted returns independent of the direction of interest rates or broader market fluctuations.

Risk Level

Low

Standard Risk Measure

2

Investment Guidelines/Asset Allocation

| | |
|--|------------|
| Derivative Value | 0% – 10% |
| Commonwealth Government Bonds, Semi Government Bonds and Overseas Government Bonds | 90% – 100% |

Smarter Money Fund – Institutional Class A

APIR CRE0015AU
KI APIR IOF0725AU

Sector

Cash Enhanced (FE Analytics)

Objective

The Fund targets returns that outperform the Reserve Bank of Australia's (RBA's) cash rate by 1.0% to 2.0% p.a. after management costs, over a rolling 12 month period.

Benchmark

Reserve Bank of Australia (RBA's) Cash rate

Suggested Minimum Length of Investment

12 months

Investment Manager

Coolabah Capital Investments (Retail) Pty Limited

Investment Approach

The Investment Manager aims to actively exploit mispricings in cash and bond markets to generate daily liquidity returns that exceed a target of the RBA cash rate plus 1.0% to 2.0% pa, after management costs.

The Smarter Money Fund ('the Fund') is a daily liquidity solution that invests in cash and investment grade fixed-income assets that are hedged to a floating rate (i.e. not fixed rate) exposure that means it has near-zero interest rate (duration) risk.

Risk Level

Low

Standard Risk Measure

1

Investment Guidelines

- The Fund is permitted to invest in bonds, such as government and semi-government bonds, bank and corporate bonds, and asset-backed securities, including residential-mortgage-backed securities, issued in Australian Dollars or in G10 currencies hedged to Australian Dollars.
- The Fund is also permitted to invest in cash and cash-equivalent securities, exchange traded derivatives and over-the-counter derivatives for hedging purposes only.

Asset Allocation

| | |
|--------------------------|------------|
| Fixed Income | 0% – 90% |
| Cash or Cash Equivalents | 10% – 100% |
| Hybrid Securities | 0% |
| Unrated Securities | 0% |

KeyInvest Term Deposits

APIR N/A
KI APIR IOF0724AU

Sector

Cash

Objective

To provide a total return, before the deduction of costs and taxes, over the short term, consistent with the UMF's benchmark that by providing returns comparable to cash deposits with Australian Banks with the advantages of an Investment Bond structure.

Benchmark

Bloomberg AusBond Bank Bill Index

Suggested Minimum Length of Investment

short term

Investment Manager

KeyInvest

Investment Approach

The underlying assets are invested in term deposits, bank accepted or endorsed bills, bank negotiable certificates of deposit or any other Bank or ADI deposit products.

Risk Level

Low

Standard Risk Measure

1

Investment Guidelines/Asset Allocation

| | |
|--------------|-----------|
| Cash | 0% – 100% |
| Fixed Income | 0% – 100% |

Pendal Short Term Income Securities Fund

APIR WFS0377AU
KI APIR IOF8546AU

Sector

Cash and Fixed Interest Securities

Objective

The Fund aims to provide a return (before fees, costs and taxes) that exceeds the Bloomberg AusBond Bank Bill Index.

Benchmark

Bloomberg AusBond Bank Bill Index*

* Bloomberg Finance L.P. and its affiliates (collectively, 'Bloomberg') do not approve or endorse this material and disclaim all liability for any loss or damage of any kind arising out of the use of all or any part of this material.

Suggested Minimum Length of Investment

at least 12 months

Investment Manager

Pendal

Investment Approach

The Fund aims to add value through active management by exploiting market inefficiencies through the shape of the money market curve and the mispricing of credit securities. Research is focused on assessing economic factors, the likely direction of interest rates and credit analysis. Credit margin relative value is assessed with reference to rating, sector, maturity, liquidity and underlying credit fundamentals.

Risk Level

Low

Standard Risk Measure

1

Investment Guidelines

- Weighted average maturity +/- 0.5 years around the index.
- Minimum credit rating - investment grade.
- Liquidity - following day access (before 2.00pm).

Asset Allocation*

| | |
|-------------------------------|-----|
| Money Market | 25% |
| Corporate | 71% |
| Residential Mortgage Backed | 4% |
| Government Bond | 0% |
| Other Asset Backed Securities | 0% |

* These were actual Asset Allocations at the time of preparing this PDS

PIMCO Diversified Fixed Interest Fund - Wholesale Class

APIR ETL0016AU
KI APIR IOF3430AU

Sector

International Fixed Interest/Diversified Fixed Interest

Objective

To maximise total return by investing in Australian and overseas bonds and to seek to preserve capital through prudent investment management.

Benchmark

50% Bloomberg Barclays Global Aggregate Index
50% Bloomberg AusBond Composite 0+ Yr Index

Suggested Minimum Length of Investment

5-7 years

Investment Manager

PIMCO Australia Pty Ltd (PAL)

Investment Approach

In pursuing the Fund's investment objective, PAL applies a wide range of diverse strategies including duration analysis, credit analysis, relative value analysis, sector allocation and rotation and individual security selection. PAL's investment strategy emphasises active decision making with a long term focus and seeks to avoid extreme swings in duration or maturity with a view to creating a steady stream of returns.

Risk Level

Low-Medium

Standard Risk Measure

3

Investment Guidelines

PAL has adopted the following guidelines in managing the Fund:

- Duration - The average portfolio duration of the Fund will vary based on PAL's forecast of interest rates and under normal conditions, it is expected to range between plus/minus three years versus the benchmark.
- Credit quality - The Fund will invest predominantly in Investment Grade securities but may in addition invest in below Investment Grade securities in certain circumstances.
- Currency hedging - PAL will normally seek to hedge the Fund's foreign currency exposure between 90% and 110% to Australian dollars.

Percentage limitations will apply at the time of investment. The Fund is not required to sell any securities in the event that such limitations are subsequently exceeded, whether as a result of market movements, applications or withdrawals from the Fund or otherwise. The Fund is not required to sell a security in the event such security is downgraded below the Fund's minimum investment quality, provided that such security met the Fund's minimum quality standard at the time of purchase.

Asset Allocation

| | |
|-----------------------|------|
| Fixed Income and Cash | 100% |
|-----------------------|------|

Russell Investments Australian Cash Fund – Class A

APIR RIM0041AU
KI APIR IOF0142AU

Sector

Cash

Objective

To provide a total return, before costs and tax, in line with the Fund's benchmark over the short term by providing exposure to a diversified portfolio of Australian dollar investment grade cash and cash equivalents.

Benchmark

Bloomberg AusBond Bank Bill Index

Suggested Minimum Length of Investment

short term

Investment Manager

Russell Investment Management Ltd

Investment Approach

The Fund invests in bank deposits and money market instruments, including but not limited to bank bills and certificates of deposit.

Risk Level

Low

Standard Risk Measure

1-2

Investment Guidelines

Suitable for investors seeking cash-like returns who have a short investment horizon.

Asset Allocation

Investments will typically fall within the following minimum and maximum percentages for each Asset Class below:

| | |
|------|------|
| Cash | 100% |
|------|------|

Schroder Fixed Income Fund – Wholesale Class

APIR SCH0028AU
KI APIR IOF0726AU

Sector

Fixed Interest

Objective

To outperform the Bloomberg AusBond Composite 0+Yr Index after fees over the medium term.

Benchmark

Bloomberg AusBond Composite 0+Yr Index

Suggested Minimum Length of Investment

3 years

Investment Manager

Schroder

Investment Approach

The Fund may invest in a selection of Australian and global fixed interest securities such as government and quasi-government bonds, corporate bonds across the credit spectrum, subordinated securities, asset backed securities, developing market bonds, private debt, derivatives, cash and cash equivalents.

Risk Level

Low to Medium

Standard Risk Measure

4

Investment Guidelines/Asset Allocation

The Fund may invest in a selection of the following investment ranges:

| | |
|-----------------------------|------------|
| Australian Investment Grade | 20% – 100% |
| Global Investment Grade | 0% – 50% |
| Australian High Yield* | 0% – 20% |
| Global High Yield^* | 0% – 20% |
| Cash and Cash Equivalents | 0% – 50% |

^ Maximum aggregate global exposure will not exceed 50%.

* Maximum aggregate exposure to high yield will not exceed 20%.

UBS Cash Fund

APIR SBC0811AU
KI APIR IOF1076AU

Sector
Cash

Objective

The Fund aims to provide investors with a total return (before management costs) equivalent to the Bloomberg AusBond Bank Bill Index over rolling 12 month periods.

The strategy is managed employing both top-down research and bottom-up security-specific analysis to build a portfolio of cash and cash equivalent securities.

Benchmark

Bloomberg AusBond Bank Bill Index

Suggested Minimum Length of Investment

at least 12 months

Investment Manager

UBS Asset Management (Australia)

Investment Approach

The Fund is actively managed, based on fundamental research that draws upon the investment insights of our fixed income teams. The approach employs both "top-down" research, including analysis of economic factors, market data and macro credit themes, and "bottom-up" research in respect of particular securities, including analysis of earnings and cash flow stability, balance sheet strength, industry and valuation.

The Fund's investment strategy is to invest in a portfolio predominantly comprising Australian cash and cash equivalent investments.

Risk Level

Low

Standard Risk Measure

1

Investment Guidelines

The Fund invests predominantly in Australian cash and cash equivalent investments. The Responsible Entity considers "cash equivalent" investments to include short term (less than 3 months) highly liquid investments (including deposits, bank bills, money market instruments and Australian Commonwealth and State government bonds) that are readily convertible to known amounts of cash. The Fund may also invest in investment grade corporate bonds and asset backed securities, and longer term Australian Federal and State government bonds. An "investment grade" security means a security rated as investment grade (BBB-/Baa3 or higher) by a licensed credit rating agency selected by the Responsible Entity.

The investment strategy and investment guidelines may be changed. If this occurs, investors will be notified in accordance with the requirements of the Corporations Act.

Australian Equities

AllianceBernstein Managed Volatility Equities Fund – MVE Class

APIR ACM0006AU
KI APIR IOF6541AU

Sector
Australian Equities

Objective

The AB Managed Volatility Equities Fund - MVE Class aims to achieve returns that exceed the S&P/ASX 300 Accumulation Index after fees over the medium to long term.

Benchmark

S&P/ASX 300 Accumulation Index

Suggested Minimum Length of Investment

5-7 years

Investment Manager

AllianceBernstein Investment Management Australia Limited

Investment Approach

The Strategy employs a disciplined, bottom-up investment process characterised by a unique integration of quantitative and fundamental research. They believe this combination provides higher and more stable returns than either research discipline can provide separately.

Risk Level

High

Standard Risk Measure

6

Investment Guidelines/Asset Allocations

| | |
|-------------------|------------|
| Australian Shares | 60% – 100% |
| Global Shares | 0% – 20% |
| Cash | 0% – 20% |

Derivatives may be used to manage risks, invest cash, manage volatility and gain, or reduce investment exposures. Derivatives will not be used for leveraging or gearing purposes.

Fidelity Australian Equities Fund

APIR FID0008AU
KI APIR IOF0729AU

Sector

Australian Shares

Objective

To achieve returns in excess of the S&P/ASX 200 Accumulation Index over the suggested minimum investment time period of five to seven years.

Benchmark

S&P/ASX 200 Accumulation Index

Suggested Minimum Length of Investment

5-7 years

Investment Manager

FIL Investment Management (Australia) Limited

Investment Approach

The Fund invests in a diversified selection of around 30 to 50 Australian companies. Fidelity believes that markets are semi-efficient and share prices don't always reflect inherent value. Through in-house, bottom-up company research, Fidelity aims to uncover the opportunities that it believes offer the greatest scope for outperformance. Based on this research approach, Fidelity seeks out stocks that it believes are undervalued and likely to generate growth. The companies selected for the portfolio must demonstrate good management, strong competitive advantages and enjoy favourable industry dynamics.

Risk Level

High

Standard Risk Measure

6

Investment Guidelines

The portfolio will hold between 30 to 50 securities while aiming to keep sector weightings within 7% of the S&P/ASX 200 Index. The Fund does not target a specific cap exposure. Securities are typically weighted plus or minus 5% within the benchmark. Securities that are not in the Index can be invested in provided the fundamental analysis warrants their inclusion in the portfolio.

The allocation of cash can vary between 0 to 10% of the portfolio, more typically between 0 to 5%. Decisions to invest cash will be dependent upon the availability of more favourable investment opportunities.

Asset Allocations

| | |
|-------------------|------------|
| Cash | 0% - 10% |
| Australian Shares | 90% - 100% |

Greencape Broadcap Fund

APIR HOW0034AU
KI APIR IOF0419AU

Sector

Australian Equities

Objective

The Fund aims to outperform the S&P/ASX 300 Accumulation Index after costs and over rolling five-year periods.

Benchmark

S&P/ASX 300 Accumulation Index

Suggested Minimum Length of Investment

5 years

Investment Manager

Greencape Capital

Investment Approach

Greencape is an active, 'bottom-up' stock picker. Whilst Greencape does not target any specific investment style and will invest in stocks displaying 'value' and 'growth' characteristics, its focus on a company's qualitative attributes will generally lead to 'growth' oriented portfolios. This is an outcome of its bottom-up process. As such, Greencape's investment style may be classified as 'growth at a reasonable price'. The Fund invests in 25 to 70 companies applying a 'best ideas mentality'. This means that significant positions may be taken irrespective of the size of the company.

Risk Level

High

Standard Risk Measure

6

Investment Guidelines/Asset Allocations

| | |
|-------------|------------|
| Cash | 0% - 15% |
| Securities* | 85% - 100% |

* The Fund can invest in Australian listed companies as well as up to 10% in stocks listed on any international stock exchange.

Investors Mutual Australian Share Fund

APIR IML0002AU
KI APIR IOF0730AU

Sector

Australian Shares

Objective

To provide a rate of return (after fees and expenses and before taxes) which exceeds the return of the Fund's benchmark on a rolling four-year basis.

Benchmark

S&P/ASX 300 Accumulation Index

Suggested Minimum Length of Investment

4-5 years

Investment Manager

Investors Mutual

Investment Approach

The Fund will invest in a diversified portfolio of quality ASX listed Australian industrial and resource shares, where these shares are identified by our investment team as being undervalued.

Risk Level

High

Standard Risk Measure

6

Investment Guidelines/Asset Allocations

| | |
|---------------------|------------|
| Cash | 0% – 10% |
| Australian Equities | 90% – 100% |

Investors Mutual All Industrials Share Fund

APIR IML0004AU
KI APIR IOF0731AU

Sector

Australian Shares

Objective

To provide a rate of return (after fees and expenses and before taxes) which exceeds the return of the Fund's benchmark on a rolling four year basis.

Benchmark

S&P/ASX 300 Industrial Accumulation Index

Suggested Minimum Length of Investment

4-5 years

Investment Manager

Investors Mutual

Investment Approach

The Fund will invest in a diversified portfolio of quality ASX listed Australian industrial shares, where these shares are identified by our investment team as being undervalued.

Risk Level

High

Standard Risk Measure

6

Investment Guidelines/Asset Allocations

| | |
|---------------------|------------|
| Cash | 0% – 20% |
| Australian Equities | 80% – 100% |

Perpetual Wholesale Geared Australian Share Fund

APIR PER0071AU
KI APIR IOF0733AU

Sector

Australian Shares

Objective

Enhance long term capital growth through borrowing (gearing) to invest predominantly in quality Australian industrial and resource shares and to outperform the ASX 300 Accumulation Index (before fees and taxes) over rolling three-year periods.

Benchmark

S&P/ASX 300 Accumulation Index

Suggested Minimum Length of Investment

7 years or longer

Investment Manager

Perpetual Investments

Investment Approach

Perpetual researches companies of all sizes using consistent share selection criteria. Perpetual's priority is to select those companies that represent the best investment quality and are appropriately priced. In determining investment quality, investments are carefully selected on the basis of four key investment criteria:

- conservative debt levels;
- sound management;
- quality business; and
- reoccurring earnings.

The gearing level of the Fund must be kept within pre-determined guidelines. Perpetual aims to ensure that the gearing level is maximised, subject to the cost of borrowing being adequately covered by net income.

The Fund invests predominantly in Australian shares listed on or proposed to be listed on any recognised Australian exchange but may up to 20% exposure to international shares listed on or proposed to be listed on any recognised global exchange. Currency hedges may be used from time to time.

Risk Level

Very High

Standard Risk Measure

7

Investment Guidelines/Asset Allocations

| | |
|-------------------|------------|
| Cash | 0% – 10% |
| Australian Shares | 90% – 100% |
| Gearing level | 0% – 60% |

The Fund has a gearing range of 0%-60%, with the typical target level within this range being between 50%-60%. This target is only an indication of the targeted gearing level of the Fund.

Derivatives may be used in managing the Fund, including for gearing purposes.

Russell Investments Australian Shares Fund - Class A

APIR RIM0006AU
KI APIR IOF0137AU

Sector

Australian Equities

Objective

To provide a total return, before costs and tax, higher than the Fund's benchmark over the long term by providing exposure to a diversified portfolio of predominantly Australian shares.

Benchmark

S&P/ASX 300 Accumulation Index

Suggested Minimum Length of Investment

7 years

Investment Manager

Russell Investment Management Ltd

Investment Approach

The Fund invests predominantly in shares and unit trusts listed or about to be listed on the Australian Securities Exchange. Derivatives may be used to obtain or reduce exposure to securities and markets, to implement investment strategies and to manage risk.

Risk Level

High

Standard Risk Measure

6

Investment Guidelines

Suitable for investors seeking share-like returns, who have a long investment horizon. Investors must be willing to accept the possibility of negative returns over the short to medium term.

Asset Allocation

Investments will typically fall within the following minimum and maximum percentages for each Asset Class below:

| | |
|-------------------|------------|
| Cash | 0% – 10% |
| Australian Shares | 90% – 100% |

Property & Infrastructure

Magellan Infrastructure Fund

APIR MGE0002AU
KI APIR IOF0728AU

Sector

Property - international infrastructure

Objective

The primary objective is to achieve attractive risk adjusted returns over the medium to long term, while reducing the risk of permanent capital loss.

Benchmark

S&P Global Infrastructure Index A\$ Hedged Net Total Return

Suggested Minimum Length of Investment

7 years

Investment Manager

Magellan Asset Management Limited

Investment Approach

The Fund offers investors an opportunity to invest in a specialised and focused global infrastructure Fund. It primarily invests in companies that generate the dominant part of their earnings from the ownership of infrastructure assets, and endeavours to acquire companies at discounts to their assessed intrinsic value. The Fund's portfolio will typically comprise 20 to 40 investments.

It is the manager's intention to substantially hedge the capital component of the foreign currency exposure of the portfolio arising from investments in overseas markets back to Australian Dollars.

Risk Level

Medium to High

Standard Risk Measure

5*

Investment Guidelines/Asset Allocations

| | |
|----------------------|-----------|
| Cash | 0% – 20% |
| International Shares | 80% – 100 |

* Based on Magellan's internal calculations.

Martin Currie Real Income Fund

APIR SSB0026AU
KI APIR IOF8808AU

Sector

Australian listed real assets (A-REITs, Infrastructure, Utilities)

Objective

The Fund aims to provide a pre-tax income yield above the S&P/ASX 200 Index yield and to grow this income above the rate of inflation.

Benchmark

N/A

Suggested Minimum Length of Investment

3 years

Investment Manager

Legg Mason Martin Currie

Investment Approach

The investment manager's approach is premised on the philosophy that high-quality listed real assets can sustain dividends, match rises in the cost of living and are likely to be less volatile than the wider equity market.

The investment manager relies on complementary fundamental and quantitative research, and collective insights into the current investment landscape, to identify the most attractive opportunities.

Risk Level

High

Standard Risk Measure

6

Investment Guidelines

The Fund predominately invests in listed real asset securities (such as A-REITs, utility and infrastructure securities (as defined by Martin Currie Australia) that are listed on the Australian Stock Exchange. The Fund aims to hold investments so that at the time of purchasing securities exposure to individual securities is no more than 9% of the portfolio; and approximately 35 securities are held.

While the maximum holding of cash or cash equivalents is 10%, the Fund is intended to be fully invested in securities at all times with cash being held for liquidity purposes only.

The Fund will not invest in securities issued by companies involved in the production or distribution of cluster munitions and the manufacture of tobacco products.

The Fund does not use derivatives.

The Fund does not intend to borrow.

* Asset Allocation

| | |
|---------------------|--------|
| Property Shares | 67.84% |
| Australian Equities | 30.27% |
| Money Market | 1.89% |

* These were actual Asset Allocations at the time of preparing this PDS

Global Equities

Magellan Global Fund – Open Class Units (Managed Fund)

APIR MGE0001AU
KI APIR IOF0734AU

Sector

International Equities

Objective

To achieve attractive risk-adjusted returns over the medium to long term while reducing the risk of permanent capital loss.

Benchmark

MSCI World Net Total Return Index (AUD)

Suggested Minimum Length of Investment

7 years

Investment Manager

Magellan Asset Management Limited

Investment Approach

The Fund primarily invests in securities of companies listed on stock exchanges around the world. It aims to invest in companies that have sustainable competitive advantages which translate into returns on capital in excess of their cost of capital for a sustained period of time. The Investment Manager endeavours to acquire these companies at discounts to their assessed intrinsic value.

The Fund's portfolio will typically comprise 20 to 40 stocks at any one time but will also have some exposure to cash. It is not the Responsible Entity's intention to hedge the foreign currency exposure of the Fund arising from investments in overseas markets.

Risk Level

Medium to High

Standard Risk Measure

5*

Investment Guidelines/Asset Allocations

| | |
|----------------------|-----------|
| Cash | 0% – 20% |
| International Shares | 80% – 100 |

* Based on Magellan's internal calculations.

Russell Investments International Shares Fund – Class A

APIR RIM0008AU
KI APIR IOF0136AU

Sector

International Equities

Objective

To provide a total return, before costs and tax, higher than the Fund's bench-mark over the long term by providing exposure to a diversified portfolio of predominantly international shares.

Benchmark

MSCI World Index - Net

Suggested Minimum Length of Investment

7 years

Investment Manager

Russell Investment Management Ltd

Investment Approach

The Fund invests predominantly in a broad range of international shares listed on stock exchanges in developed international markets. The Fund may also be exposed to emerging market shares. Derivatives may be used to obtain or reduce exposure to securities and markets, to implement investment strategies and to manage risk.

Risk Level

High

Standard Risk Measure

6

Investment Guidelines/Asset Allocations

Suitable for investors seeking overseas share-like returns who have a long investment horizon and are willing to accept some currency risks. Investors must also be willing to accept the possibility of negative returns over the short to medium term.

Asset Allocation

Investments will typically fall within the following minimum and maximum percentages for each Asset Class below:

| | |
|-------------------------|------------|
| Cash | 0% |
| Australian Shares | 0% – 12% |
| International Shares | 80% – 100% |
| Emerging Markets Shares | 0% – 28% |

T. Rowe Price Global Equity Fund

APIR ETL0071AU
KI APIR IOF1843AU

Sector

Global Equity

Objective

The Fund's objective is to provide long term capital appreciation by investing primarily in a portfolio of securities of companies which are traded, listed or due to be listed, on recognised exchanges and/or markets throughout the world.

Benchmark

MSCI All country World Index
ex-Australia Net (AUD)

Suggested Minimum Length of Investment

5-7 Years

Investment Manager

T. ROWE PRICE AUSTRALIA LIMITED

Investment Approach

The portfolio manager constructs a global portfolio of the highest-conviction investment ideas by leveraging the T. Rowe Price network of more than 100 equity investment professionals to identify highly recommended companies with above-average and sustainable growth characteristics.

Risk Level

High

Standard Risk Measure

6

Investment Guidelines/Asset Allocations

| | |
|------------------------|-----------|
| Cash | 0% - 10% |
| International Equities | 90% - 100 |

WCM Quality Global Growth Fund

APIR SWI1413AU
KI APIR IOF1708AU

Sector

Large Cap Global Growth

Objective

The performance objective is to achieve a long term total return that exceeds the MSCI All Country World Index ex-Australia (with gross dividends reinvested reported in Australian dollars and unhedged) (benchmark) before fees, taxes and expenses over rolling three year time periods, but with lower volatility than the benchmark.

Benchmark

MSCI All Country World Index ex - Australia

Suggested Minimum Length of Investment

5 years

Investment Manager

WCM Investment Management

Investment Approach

WCM's investment strategy is to construct and maintain a high conviction, actively managed long-only equities portfolio invested in listed securities of developed market (ex-Australia) and emerging market companies.

WCM will invest the Fund's assets in quality global growth businesses with high returns on invested capital, superior growth prospects and low debt that are fundamentally attractively valued. WCM will avoid companies which appear overvalued, or those that may appear cheap, but are low quality investments.

WCM aims to construct a portfolio that will typically comprise 20 to 40 quality high growth globally listed companies.

Risk Level

High

Standard Risk Measure

6

Investment Guidelines/Asset Allocations

| | |
|-------------------------|------------|
| Cash | 0% - 7% |
| Australian Shares | 0% - 12% |
| International Equities* | 93% - 100% |

* Developed and Emerging Market equities (ex-Australia).

SRI/ESG

Alphinity Sustainable Share Fund

APIR HOW0121AU
KI APIR IOF8738AU

Sector

Australian Equities

Objective

The Fund aims to outperform the S&P/ASX 300 Accumulation Index after costs and over rolling five year periods.

Benchmark

S&P/ASX 300 Accumulation Index

Suggested Minimum Length of Investment

5 years

Investment Manager

Alphinity Investment Management

Investment Approach

The Fund provides a diversified portfolio of Australian stocks listed on the ASX that have strong Environmental, Social and Governance (ESG) characteristics and, where possible, contribute towards the advancement of the UN Sustainable Development Goals (SDG) agenda. The Fund aims to be invested across different industries and sectors in order to meet the Fund's investment objectives in a risk controlled manner. The Fund will utilise Alphinity's unique process of seeking sustainable, undervalued companies in or about to enter an earnings upgrade cycle.

Risk Level

High

Standard Risk Measure

6

Investment Guidelines/Asset Allocations

| | |
|-------------------|-----------|
| Cash | 0% – 10% |
| Australian Shares | 90% – 100 |

BlackRock Diversified ESG Stable Fund

APIR BAR0811AU
KI APIR IOF9379AU

Sector

Multi Asset

Objective

The Fund aims to outperform its neutral portfolio benchmark over rolling 3 year periods. The neutral portfolio benchmark is 70% defensive and 30% growth assets. The Fund will seek to meet its investment objective while taking into account the principles of environmental, social and governance (ESG) focused investing. This will be achieved via both ESG integration and the application of negative screens that excludes controversial sectors from the portfolio.

Benchmark

A composite multi-asset benchmark which maintains a growth/defensive asset split of approximately 70% defensive and 30% growth assets (rebalanced monthly), made up of the Sub-Asset Classes with each Sub Asset-Class benchmarked to a defined index.

Suggested Minimum Length of Investment

5 years

Investment Manager

BlackRock Investment Management (Australia) Limited

Investment Approach

The investment approach of the Fund is to provide investors with a diversified exposure to the best investment teams and ESG strategies that BlackRock has globally within the context of an Australian based globally diversified investment portfolio. The strategy is built around two steps:

1. establishing the most appropriate strategic benchmark subject to the growth/income splits and market risk exposures; and
2. implementing the strategic Asset Allocation using BlackRock's active and indexed building blocks that meet the Fund's strict ESG criteria subject to a risk budgeting framework.

Risk Level

Low -Medium

Standard Risk Measure

3

Investment Guidelines

The neutral portfolio benchmark comprises a portfolio of published indexes, approximately 70% of which represent defensive assets and 30% of which represent growth assets.

Asset Allocation

| | |
|------------------|-----|
| Defensive Assets | 70% |
| Growth Assets | 30% |

Management costs

| Investment Option | UMF Fees & Costs (pa) ¹ | KeyInvest Admin Fee (pa) | Total Estimated Annual Management Costs (pa) | Buy/Sell Spread (per transaction) |
|--|--|--------------------------|--|-----------------------------------|
| AllianceBernstein Managed Volatility Equities Fund - MVE Class | 0.55% | 0.30% | 0.85% | 0.25% / 0.25% |
| Alphinity Sustainable Share Fund | 0.95% | 0.30% | 1.25% | 0.20% / 0.20% |
| Ardea Real Outcome Fund | 0.50% | 0.30% | 0.80% | 0.05% / 0.05% |
| BlackRock Diversified ESG Stable Fund | 0.69% | 0.30% | 0.99% | 0.09% / 0.11% |
| Fidelity Australian Equities Fund | 0.85% | 0.30% | 1.15% | 0.20% / 0.20% |
| Greencape Broadcap Fund | 0.95% | 0.30% | 1.25% | 0.20% / 0.20% |
| Investors Mutual Australian Share Fund | 0.99% | 0.30% | 1.29% | 0.25% / 0.25% |
| Investors Mutual Industrial Share Fund | 0.99% | 0.30% | 1.29% | 0.25% / 0.25% |
| iShares Australian Bond Index Fund | 0.20% | 0.30% | 0.50% | 0.05% / 0.05% |
| iShares Australian Equity Index Fund | 0.21% | 0.30% | 0.51% | 0.08% / 0.08% |
| iShares Australian Listed Property Index Fund | 0.20% | 0.30% | 0.50% | 0.08% / 0.08% |
| iShares International Equity Index Fund | 0.20% | 0.30% | 0.50% | 0.08% / 0.08% |
| iShares Hedged International Equity Index Fund | 0.20% | 0.30% | 0.50% | 0.10% / 0.10% |
| KeyInvest Term Deposits | 0.15% | 0.00% | 0.15% | 0.00% / 0.00% |
| Magellan Infrastructure Fund | 1.06% | 0.30% | 1.36% | 0.15% / 0.15% |
| Magellan Global Fund - Open Class Units (Managed Fund) | 1.35% | 0.30% | 1.65% | 0.07% / 0.07% |
| Martin Currie Real Income Fund | 0.85% | 0.30% | 1.15% | 0.25% / 0.25% |
| Pendal Short Term Income Securities Fund | 0.25% | 0.30% | 0.55% | 0.03% / 0.03% |
| Perpetual Wholesale Geared Australian Share Fund | 1.17% (GAV) ² 2.34% (NAV) ² | 0.30% | 1.47% 2.64% | 0.375% / 0.375% |
| PIMCO Diversified Fixed Interest Fund - Wholesale Class | 0.65% | 0.30% | 0.95% | 0.00% / 0.10% |
| Russell Investments Conservative Fund - Class A | 0.71% | 0.30% | 1.01% | 0.15% / 0.15% |
| Russell Investments Balanced Fund - Class A | 0.88% | 0.30% | 1.18% | 0.18% / 0.17% |
| Russell Investments Growth Fund - Class A | 0.95% | 0.30% | 1.25% | 0.19% / 0.17% |
| Russell Investments High Growth Fund - Class A | 1.06% | 0.30% | 1.36% | 0.19% / 0.16% |

Management costs continued on next page.

Management costs continued

| Investment Option | UMF Fees & Costs (pa) ¹ | KeyInvest Admin Fee (pa) | Total Estimated Annual Management Costs (pa) | Buy/Sell Spread (per transaction) |
|---|------------------------------------|--------------------------|--|-----------------------------------|
| T. Rowe Price Global Equity Fund - I Class | 0.94% | 0.30% | 1.24% | 0.25% / 0.20% |
| UBS Cash Fund | 0.10% | 0.30% | 0.40% | 0.00% / 0.00% |
| Vanguard Conservative Index Fund | 0.29% | 0.30% | 0.59% | 0.10% / 0.10% |
| Vanguard Balanced Index Fund | 0.29% | 0.30% | 0.59% | 0.10% / 0.10% |
| Vanguard Growth Index Fund | 0.29% | 0.30% | 0.59% | 0.09% / 0.09% |
| Vanguard High Growth Index Fund | 0.29% | 0.30% | 0.59% | 0.08% / 0.08% |
| Vanguard Australian Fixed Interest Index Fund | 0.24% | 0.30% | 0.54% | 0.08% / 0.08% |
| Vanguard Australian Property Securities Index Fund | 0.23% | 0.30% | 0.53% | 0.06% / 0.06% |
| Vanguard Australian Shares Index Fund | 0.16% | 0.30% | 0.46% | 0.05% / 0.05% |
| Vanguard International Shares Index Fund | 0.18% | 0.30% | 0.48% | 0.06% / 0.06% |
| WCM Quality Global Growth Fund | 1.35% | 0.30% | 1.65% | 0.20% / 0.20% |
| * MLC Wholesale Inflation Plus - Assertive Portfolio | 1.09% | 0.30% | 1.39% | 0.15% / 0.15% |
| * Russell Investments Australian Cash Fund - Class A | 0.16% | 0.30% | 0.46% | 0.00% / 0.00% |
| * Russell Investments Australian Shares Fund - Class A | 0.84% | 0.30% | 1.14% | 0.17% / 0.17% |
| * Russell Investments International Shares Fund - Class A | 1.04% | 0.30% | 1.34% | 0.15% / 0.10% |
| * Schroder Fixed Income Fund Wholesale Class | 0.46% | 0.30% | 0.76% | 0.10% / 0.15% |
| * Smarter Money Fund - Institutional Class A | 0.40% | 0.30% | 0.70% | 0.025% / 0.025% |

* **CLOSED TO NEW INVESTORS**

- 1 UMF Fees and Costs includes the UMF's management fee and any other indirect costs of the UMF, but excludes any performance fees referred to on the following page.
- 2 The two management fee percentages shown for the UMF are based on the UMF's management fee of 1.17% p.a. charged on its gross asset value (GAV), which equates to a management fee of 2.34% p.a. of the UMF's net asset value (NAV) assuming an average annual gearing level of 50%. If the average gearing level in the UMF over the year is lower or higher than 50%, the UMF's management fee based on NAV will be respectively lower or higher than 2.34% p.a.

Performance fees

Below is a list of the UMFs on the LEB Investment Menu that charge a performance fee.

| Name of Fund | Detail | Performance Fee | Period |
|---|---|-----------------|--------|
| Smarter Money Fund - Institutional Class A | The performance fee is calculated as 20.5% of excess return of the Benchmark (RBA cash rate plus management fees 0.4% pa). | 0.19 | FY20 |
| Greencape Broadcap Fund | The performance fee is calculated as 15% of the difference between the Fund's daily return (after fees, expenses and after adding back any distributions paid) and the Performance Benchmark (S&P/ASX 300 Accumulation Index). | 0.51 | FY20 |
| Magellan Global Fund - Open Class Units (Managed Fund) | The performance fee is calculated as 10.0% of excess return of the Open Class Units of the Fund over the higher of the Index Relative Hurdle (MSCI World Net Total Return Index (AUD)) and the Absolute Return Hurdle (the yield of 10 year Australian Government Bonds). | 0.22 | FY20 |
| Magellan Infrastructure Fund | The performance fee is calculated as 10.0% of the excess return of the Units of the Fund above the higher of the Index Relative Hurdle (S&P Global Infrastructure Index A\$ Hedged Net Total Return) and the Absolute Return Hurdle (the yield of 10 year Australian Government Bonds). | 0.15 | FY20 |
| WCM Quality Global Growth Fund | A performance fee of 10% of the excess return of the Fund (after the management fee and excluding any accrued performance fee) above the benchmark (MSCI All-Country World Index ex-Australia). | 0.720 | FY20 |

Note:

Performance fees, by their nature are calculated on past performance and are not indicative of future performance fees that may become payable in the future. Any performance fees are not charged directly to your investment. Performance fees are calculated by the UFM on the NAV of the underlying portfolio of the relevant Investment Option. For performance fees see the table above. For more information on performance fees, see page 56.

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Other important information

Risks of investing

All assets carry investment risk. The LEB offers investors exposure to a wide range of asset classes through the selection of numerous Investment Options, each with varying levels of investment risk.

When selecting an Investment Option investors should consider their own risk appetite and take into account that:

- returns are not guaranteed
- past returns are not an indicator of future performance
- The value of their investments may go up or down and they may lose their capital.

Measuring risk levels

Each Investment Option offered under this PDS is associated with a Standard Risk Measure (SRM) risk rating.

The SRM is based on industry guidance to allow investors to compare Investment Options that are expected to deliver a similar number of negative annual returns over any 20 year period. The SRM is not a complete assessment of all forms of investment risk, for instance, it does not detail what the size of a negative return could be or the potential for a positive return to be less than an investor may require to meet their objectives. Further, it does not take into account the impact of administration fees and tax on the likelihood of a negative return. Investors should still ensure they are comfortable with the risks and potential losses associated with their chosen Investment Options/s.

| Risk Band | Risk Label | Estimated number of negative annual returns over any 20-year period |
|-----------|----------------|---|
| 1 | Very Low | Less than 0.5 |
| 2 | Low | 0.5 to less than 1 |
| 3 | Low to Medium | 1 to less than 2 |
| 4 | Medium | 2 to less than 3 |
| 5 | Medium to High | 3 to less than 4 |
| 6 | High | 4 to less than 6 |
| 7 | Very High | 6 or greater |

Details about specific Investment Option risk levels are contained in the Investment Option profiles of this PDS.

Below is a summary of the other different types of risk that may potentially affect your investment.

— Market risk

investment markets and returns can be affected by many different variables, including economic and regulatory conditions, market sentiment, political events and environmental and technological issues. Any of these factors may have a negative effect on the returns of all investments in that sector and may do so at various times during the course of the investment.

— Interest rate risk

the risk that asset values will be negatively impacted by changes in interest rates.

— Currency risk

the risk that changes in the relative value of certain currencies will reduce the value of investments denominated in a foreign currency.

— Liquidity risk

liquidity risk is the risk that an investment may not be easily converted into cash with little, or no loss of capital and minimum delay because of either inadequate market depth or distortions in the marketplace.

— Investment Manager risk

the Investment Options offered via the LEB are managed by external UFM's. There is a risk that the UFM may not achieve the investment objective of the fund or may underperform the relevant performance Benchmark. KeyInvest regularly reviews UFM performance against the performance of alternative funds to ensure the Investment Options offered under this PDS remain competitive.

— Derivatives risk

this is where Investment Managers use a range of derivative instruments (which are usually financial contracts) to manage a certain type of risk in their investment portfolios. Some examples of this are share price futures, forward foreign exchange contracts, options and interest rate swaps. This may influence risk levels in the portfolios or expose them to additional risk. For example, it may be that the derivative position is difficult or costly to reverse, or it may be that it does not perform to expectations or that the other parties involved do not meet their contractual obligations. A derivative contract may also involve leverage i.e. it provides exposure to a potential gain or loss from a change in the market price of a security, currency or basket index in a notional amount that exceeds the amount of cash or assets required to establish or maintain the derivative contract. Consequently, an adverse change in the relevant price level can result in a loss of capital that is more exaggerated than would have resulted from an investment that did not involve the use of leverage.

- **Gearing risk**
some UMFs may be exposed to borrowing strategies that can magnify both gains and losses on investment returns. Investors in a geared portfolio may experience higher volatility in the value of their investment compared to an ungeared portfolio.
- **Credit risk**
there is the potential of loss when a counterparty or debtor fails to meet its contractual obligations which may occur with various securities including derivatives, fixed interest and mortgage securities.
- **Short selling risk**
this is where an Investment Manager borrows a security in order to sell it with the expectation that the security's price will fall so that it can be bought back later for an even lower price, thus resulting in a profit. Once the security is bought back, it is returned to the lender. If the price of security actually rises after it is sold 'short', losses will be sustained.
- **Inflation risk**
this is the risk that the actual return of an investment has not exceeded the Consumer Price Index (CPI) in the particular year that realisation has occurred. This risk is most relevant when investing in the more conservative asset classes like cash and fixed interest as they tend to not keep up with CPI versus the more aggressive longer term growth style assets, for example, shares and property, which can actually reduce this risk over time.
- **Unforeseen risks**
Investments may be affected by uncertainties including pandemics, terrorist attacks, or natural phenomena.
- **Operational risk**
if KeyInvest was not able to fully satisfy its obligations relating to the management of the LEB, this may potentially affect your investment, which could result in a reduction of the value of your investment. KeyInvest manages operational risk through the maintenance of a comprehensive governance, risk and compliance framework.
- **Regulatory risk**
changes to taxation legislation, financial services laws, and government policies and regulations may adversely impact the value of your LEB and its underlying investments.

Note: Understanding all of the risks associated with investing can be complex and sometimes difficult to comprehend. We recommend that you seek personal financial advice from a Financial Adviser who can advise you on the suitability of the Investment Options offered under this PDS after taking into account your individual circumstances, investment objectives, investment time frame and risk appetite.

Unit pricing

When you make a contribution into an LEB, you will be allocated units in the Investment Options you select. The number of units allocated depends on the unit price of each Investment Option and the amount of your contribution.

The unit price for each Investment Option is based on the net (of tax, management cost and expenses) market value of the assets, divided by the total units issued in the Investment Option. As such, the unit price will depend on a number of factors and may vary as the market value of the assets of each Investment Option varies.

KeyInvest prices Investment Option units daily. Where a valid application for an initial or additional contribution (i.e. a completed application and receipt of cleared funds), switch or withdrawal request is received at our office on or prior to 2:00pm (South Australian time) on a business day, we will generally process your request using the unit price applying to the close of business that day. We will generally process your application using the unit price applying to the following South Australian business day if we receive your request at our office after 2:00pm (South Australian time).

When you withdraw from the LEB, units will be sold from the Investment Options you specify. The number of units sold will depend on the unit price of each Investment Option and the amount of the withdrawal. In the case of a full withdrawal, all units will be sold at the applicable unit price of each Investment Option.

You can find the current unit prices of your LEB Investment Options on our website keyinvest.com.au by contacting our Client Services team on 1300 658 904.

Investment term

You may nominate an investment term of between 1 and 99 years. The default investment term is 99 years. You may change your investment term at any time by contacting KeyInvest.

Your LEB will mature upon either the death of the last surviving Life Insured or the expiry of your nominated investment term.

Making additional contributions

Additional contributions may be made by BPAY (no paper work required) or by completing an Additional Investment Form and sending it to us with your contribution (minimum of \$100) by way of a:

- lump sum deduction from your nominated bank account;
- cheque made payable to 'KeyInvest Ltd'; or
- RSP (deductions made from your nominated bank account).

Regular Savings Plan

You may make regular monthly contributions to your LEB via direct debit. The minimum contribution required is \$50 pm. You can create an RSP and optionally select to automatically increase the RSP by completing the appropriate section of the Application Form. It is important to consider the 125% limit when making any additional contributions to your LEB.

You may amend or cease your RSP at any time by completing an Establish or Amend a Regular Savings Plan Form.

Switching Investment Options

At any time, you may choose to switch part or all of your LEB between any of the available Investment Options by completing a Switch Request Form that is available on our website keyinvest.com.au or by contacting our Client Services team on 1300 658 904.

The minimum amount for a switch is \$100 per Investment Option. Importantly, your switch is not treated as a withdrawal and will therefore have no impact on your personal taxation. KeyInvest currently does not charge a fee for making a switch. However, you may incur both a buy and a sell spread on the amount switched (for brokerage and transaction costs, which is not retained by KeyInvest or the UMF).

Auto-rebalancing

Market movements over time will affect the value of your investment and also potentially alter your portfolio allocation. This may cause a deviation from your original investment strategy and appetite for risk. Re-weighting the Asset Allocation of your investments is something that your Financial Adviser is best placed to do and we strongly recommend that you seek advice from your Financial Adviser before making any change.

If you do not have a Financial Adviser and you opt to use this feature, auto-rebalancing will maintain your chosen portfolio weightings so that your investment strategy and Asset Allocations remain aligned with your risk profile.

When electing to use auto-rebalancing, you authorise KeyInvest to automatically switch such amounts on the annual rebalance date, from one Investment Option to another Investment Option as is required to maintain the investment allocation range between the Investment Options within 1% of the nominated default investment allocation range.

There are, however, certain criteria that apply to the auto-rebalancing service.

We will immediately stop auto-rebalancing your investment if you:

- tell us to invest an additional investment and select a different Investment Option weighting;
- change your future investment selection to a different Investment Option weighting;
- make a withdrawal in different proportions to your selected Investment Option weightings;
- switch all or part of your investment balance between Investment Options; or
- if an Investment Option you hold becomes suspended, restricted or unavailable.

If you choose to cancel your auto-rebalancing service, generally you can re-instate it and select new Investment Option weightings. The rebalancing will then exclude your investments in any suspended, restricted or unavailable Investment Option(s). We will notify you of your new selected Investment Option weightings for your auto-rebalancing service (and your future investment selection) or if your auto-rebalancing service has been cancelled.

This service will be subject to the normal minimum investment or switching requirements that apply. Although there are no fees for using this service Buy/Sell Spreads will apply as you exit one Investment Option and enter another.

Please refer to the 'Fees and Other Costs' section on page 56 for further details on Buy/Sell Spreads.

Progressive investing (Dollar Cost Averaging)

This feature can be used to automatically switch a nominated dollar amount on a monthly basis to another selected Investment Option for the purposes of dollar cost averaging, which as an investment strategy helps to capitalise on the highs and lows of market fluctuations throughout the year.

The minimum initial and subsequent contribution to use this feature is \$20,000.

Your lump sum contribution will be initially invested in the UBS Cash Fund Investment Option (as determined by us).

By using progressive investing, you are authorising us to switch a portion of the amount contributed from the UBS Cash Fund Investment Option (used for this purpose) to the Investment Option(s) you specify at regular monthly intervals, during a one off twelve month period.

Any investment returns generated in the Cash Investment Option will be maintained in that Investment Option.

The first switch installment will occur at the time of your initial contribution, with subsequent switches to commence in the following month. Switches will normally occur on the 21st day of each month or the next South Australian business day. This will continue until your contribution has been fully invested or if you cancel it.

Our Switch Request Form is available on our website keyinvest.com.au/financial/forms-tools or by contacting our Client Services team on 1300 658 904.

Withdrawals

You may request a partial or full withdrawal by completing a Withdrawal Form that is available on our website keyinvest.com.au/financial/forms-tools or by contacting our Client Services team on 1300 658 904. The minimum withdrawal amount is \$100 and payment can be made by direct payment to your nominated bank account.

You should consider the tax implications of making a withdrawal prior to making your request. Withdrawals will generally be paid within ten South Australian business days of receiving your request.

Regular Withdrawal Plan

If you wish to use your LEB as a drawdown facility (for income purposes), you can arrange for regular withdrawals to be paid into your nominated Australian bank account either monthly, quarterly, half yearly or yearly.

If you use the RWP, the proceeds of your regular withdrawal will:

- only be deposited into your nominated Australian bank account; and
- usually be available in your nominated Australian bank account within seven South Australian business days, given normal operating conditions.

We can cancel your RWP relating to a selected Investment Option if a partial withdrawal (including your RWP) reduces your investment balance in that Investment Option to less than \$100 (or another amount that we may set and advise you).

The RWP is subject to a minimum withdrawal amount of \$100 per month and it is necessary to maintain a minimum of \$100 per Investment Option. The minimum total account balance is \$500 for this facility.

We can terminate, suspend or impose additional conditions on the operation of your RWP at any time with notice to you.

Investors who wish to use this feature will need to be mindful of maintaining sufficient funds in the LEB to facilitate such withdrawals.

To Establish or Amend a Regular Withdrawal Plan Form is available on our website keyinvest.com.au/financial/forms-tools or by contacting our Client Services team on 1300 658 904.

Fees and other costs

Did you know?

Small differences in investment performance and/or 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 (e.g. 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.

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 (moneysmart.gov.au) has a managed funds fee calculator to help you check out different fee options.

The table below shows fees and other costs that you may be charged. These fees and costs may be deducted from your investment or from the returns on your investment or from the investment assets as a whole. Taxes are set out in another section of this PDS (see pages 16–17). You should read all of the information about fees and costs, as it is important to understand their impact on your investment.

The total management fee you pay may vary due to performance fees charged by some UMFs. (see pages 45–46) for information about the estimated performance fees for each Investment Option.

| Type of fee or cost | Amount | How and when paid |
|--|--------|-------------------|
| Fees when your money moves in and out of your LEB | | |
| Establishment Fee This is the fee charged to open your investment. | Nil | Not applicable |
| Contribution Fee This is the fee charged on each amount contributed. | Nil | Not applicable |
| Withdrawal Fee This is the fee charged on each amount you redeem. | Nil | Not applicable |
| Termination Fee This is the fee charged to close your investment. | Nil | Not applicable |

Management costs

| | | |
|--|---|--|
| Management Fee This is the fee charged to the Investment Option to manage and service your investment. | <p>The management fee that is notionally attributable to your investment may vary depending on the Investment Option you select. The total management fee is a combination of KeyInvest's administration fee and the UMF investment costs:</p> <ul style="list-style-type: none"> – KeyInvest's administration fee: 0.30% p.a. (except for the KeyInvest Term Deposit option where it is 0.00%). – The UMF investment cost charged by the appointed UFM included in the total management fee range from: 0.10% p.a. to 1.35% p.a. These are detailed on pages 45–46. <p>As an example the management fee (combined KeyInvest and UMF fee) for the balanced options are:</p> <ul style="list-style-type: none"> – Vanguard Balanced Indexed: 0.59% p.a. (0.30% plus 0.29%). – Russell Investments Balanced: 1.18% p.a. (0.30% plus 0.88%). | The management fee is calculated daily based on the net asset value of each investment option. This is reflected in the unit prices and is payable monthly in arrears. |
|--|---|--|

| Type of fee or cost | Amount | How and when paid |
|---|--|--|
| Service fee and other costs | | |
| Expense Recoveries This is the amount of bank and government charges incurred in managing and maintaining the investments of the investment option. | This amount is unable to be estimated but is expected to be negligible. | This amount is paid directly from the assets of the investment option and is reflected in the daily unit price when declared. This fee is not deducted directly from your investment. |
| Switching Fee This is the fee charged when you switch between Investment Options. | Nil | Not applicable |
| Buy/Sell Spread This fee covers the transaction costs (such as brokerage and settlement costs) of switching, buying or selling investments when you invest or withdraw from an Investment Option. | Buy/Sell Spreads differ between Investment Options. They are shown in detail on pages 45–46 of this PDS. | This fee is paid each time you make a contribution, withdrawal or switch. In the event of a switch, you may incur both a buy and a sell spread on the amount switched. The Buy/Sell Spread is not deducted directly from your investment but is reflected in the buy and sell unit prices. |
| Stamp Duty This is a government tax that may be payable in relation to your initial contribution or on assigning your investment. | The amount of stamp duty that may be applicable varies between states and territories. | Any applicable stamp duty will be deducted from your contribution at the time it is made. Please contact KeyInvest or your Financial Adviser if you would like more information on stamp duty. |

Additional explanation of fees

This table gives an example of how the fees and costs in the Vanguard Balanced Indexed Investment Option can affect your investment over a one year period. You should use this table to compare this product with other investment products.

Example

Vanguard Balanced Indexed Investment Option
(Balanced of \$50,000 with total contributions of \$5,000 during the year)

| | | |
|---|------------|---|
| Contribution fee | Nil | For every \$5,000 you put in, you will be charged \$0. |
| PLUS Management costs | 0.59% p.a. | In addition, for every \$50,000 you have in the investment option you will be charged \$295 each year. |
| EQUALS Cost of the Investment Option | 0.59% p.a. | If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during a year you will be charged fees between \$295 and \$324.50. ¹ What it costs you will depend on the investment option you choose and the service fees you negotiate with your financial adviser. |

¹ The cost will depend on the year the \$50,000 is invested.

Performance fees

Some Investment Options may have direct or indirect exposure to UFM's who charge performance fees. Performance fees add to the management cost of the Investment Option. The table on page 47 provides historical performance fees to indicate the performance fees that may be payable in a given financial year. Performance fees may be more or less than those indicated.

Buy/Sell Spread

The Buy/Sell Spread is charged to cover the estimated transaction cost (such as brokerage and settlement costs) of buying or selling investments when you invest or withdraw from an Investment Option. The Buy/Sell Spread covers these costs and is not retained by KeyInvest or the UFM. Buy/Sell Spreads are estimates and vary from time to time, particularly in volatile markets.

To check on the spread that applies at a particular point in time, please contact our Client Services team on 1300 658 904.

As at the date of this PDS, the Vanguard Balanced Indexed Investment Option has a Buy/Sell Spread of 0.10%/0.10%. This means that on a \$10,000 contribution a Policy Owner would incur buying costs of approximately \$10 ($\$10,000 \times 0.10\%$) meaning their contribution would be worth \$9,990. If the same Policy Owner immediately withdrew their funds, they would incur selling costs of approximately \$9.99 ($\$9,990 \times 0.10\%$) meaning their withdrawal amount would be \$9,980.01.

Please note this example is provided for illustrative purposes only. The actual cost to you of the Buy/Sell Spread depends on the amount you invest or withdraw and the Investment Option(s) you have chosen.

Changes to fees

Under the Benefit Fund Rules, the maximum fee limits that can be charged are as follows:

- Management fee - 2.5% p.a. for all Investment Options.
- Contribution fee - 4.0% of each contribution (currently nil).
- Expense recoveries - as per bank and government amounts charged.

Provided they remain less than or equal to the maximum fee limits contained in the Benefit Fund Rules, KeyInvest may vary the fees charged on LEB Investment Options at any time and at our absolute discretion.

KeyInvest can only increase the above maximum fee limits by changing the Benefit Fund Rules. Therefore, any increase to these maximum fee limits is subject to your right to vote on relevant changes.

Buy/Sell Spread and stamp duty are fees not determined by or retained by KeyInvest (i.e. they are determined and payable to a third party).

Adviser service fees

If instructed by a Policy Owner, KeyInvest can facilitate the payment of service fees to a Financial Adviser.

Service fees remunerate your Financial Adviser for advice and/or services provided by them. The payment of service fees is an agreement between a Policy Owner and Adviser.

KeyInvest is not a party to the agreement and service fees are not retained or payable to KeyInvest.

Policy Owners may instruct KeyInvest to pay an initial service fee, additional service fee and/or an ongoing service fee.

Where service fees are to be deducted from your investment account they must be consented to by you in writing.

The amounts you specify will be Goods and Services Tax (GST) inclusive. Fees payable for advice and services provided to you are an additional cost to you. There are no maximum amounts, however, we may refuse to deduct the Adviser service fee if required by law.

If you elect to pay your Adviser an agreed fee from your initial contribution and/or future contributions, including RSPs, the fee will be automatically deducted from your contribution and paid to your Adviser prior to your Investment Bond Policy being issued.

You can nominate any agreed service fee between you and your Adviser in the Application Form.

Initial service fees can be either a fixed dollar amount or a percentage of an initial contribution to an LEB. If you elect to pay this fee, the fee will be deducted from your initial contribution and paid to your Adviser usually within four weeks of the initial contribution. You authorise us to deduct the one off initial service fee from your contribution at the time that the request is processed by us.

Additional service fees can be either a fixed dollar amount or percentage of any additional contribution to an LEB excluding RSPs. If you elect to pay this fee, the fee will be deducted from your additional contribution and paid to your Adviser usually within four weeks of the additional contribution. You authorise us to deduct the one off additional service fee from your contribution at the time that the request is processed by us.

We may refuse to deduct the Adviser service fee if required by law.

The ongoing service fee can be either a fixed dollar amount or a percentage of the average daily Policy balance of an LEB. The ongoing service fee is paid to an Adviser by a withdrawal from the LEB and will normally be deducted from your investment on the 28th day of each month, or if the date falls on a non-South Australian business day, the next South Australian business day.

If you invest into more than one Investment Option, the service fee will be deducted proportionately across each Investment Option or you can nominate which Investment Option it is to be deducted from.

We may refuse to deduct the ongoing service fee if required by law.

As an example of an ongoing service fee, if an investor with an average balance of \$10,000 for the month of October, has chosen to pay their Adviser a 1.1% p.a. ongoing service fee, they will pay \$9.34 for this month [i.e. $(\$10,000 \times 1.1\%) \times (\text{number of days in the month}/365)$].

Any ongoing Adviser service fee will be paid to your current Adviser or any subsequent Adviser on your account. You can update the Adviser on your account at any time by contacting our Client Services team on 1300 658 904.

Your written consent to deduct fees from your account

Where required by law, your consent to any ongoing Adviser service fees must be renewed annually through your Adviser. Where you do not consent to these fees, your Adviser cannot arrange for them to be deducted. If you were previously paying an ongoing Adviser service fee and do not renew your consent your Financial Adviser must notify us to stop charging these fees within 10 days.

Differential fee arrangements

KeyInvest may enter into arrangements or individually negotiate our fees with certain investors (or Advisers acting on their behalf), including sophisticated and professional investors (within the meaning of the Corporations Act 2001 (Corporations Act), with our employees (and those of our related entities) or with large investors or other investors as permitted by law. If we do this, we may choose to reduce the fees charged, rebate them or waive them either in full or part.

Dishonour fees and costs

KeyInvest may charge a dishonour fee when there are insufficient funds in your nominated bank account to meet an authorised additional or RSP direct debit.

Other fees

KeyInvest does not currently charge any application fees or transaction costs to the Benefit Fund underlying each Investment Option or directly to your LEB apart from the fees disclosed in this PDS.

New fees or changes to existing fees

You will be notified in advance of any changes to the fee structure of both the LEB and the relevant Benefit Funds.

Additional information

Suspension of applications, switches and withdrawals

It may be necessary to suspend the processing of applications, switches and withdrawals relating to a particular Investment Option if the market for an asset held by that Investment Option begins to operate inefficiently or in circumstances where we believe it to be in the best interests of investors.

This may include (but may not be limited to) situations circumstances where:

- the value of an asset held by the Investment Option is not readily attainable;
- an underlying Investment Manager suspends applications, withdrawals and/or unit pricing;
- the transaction may be considered prejudicial to the interest of other investors;
- an event occurs outside of our control prevents us from being able to calculate unit prices or acquire or dispose of assets held by the Investment Option; or
- the law permits us to delay or restrict processing applications or withdrawals.

In circumstances where the UFM on an Investment Option delays or defers processing we may be forced to delay the processing of applications, withdrawal, contribution and switch requests, and benefit payments until UFM has resumed processing.

We may also choose to delay processing applications, contributions, switches and withdrawals until we have received the tax components for any distributions paid by the Investment Managers of the UMFs during any given financial year.

Applications, contributions, withdrawals or switch requests received during the suspension will be processed using the entry and/or exit price that apply at the time the suspension is lifted.

Processing your transaction instructions

Where a valid application for an initial or additional contribution (i.e. a completed application and receipt of cleared funds), switch or withdrawal request is received at our office on or prior to 2:00pm (South Australian time) on a business day, we will generally process your request using the unit price applying to the close of business that day. We will generally process your application using the unit price applying to the following South Australian business day if we receive your request at our office after 2:00pm (South Australian time).

The processing of transaction instructions will generally take up to seven South Australian business days to be finalised. The processing of transaction instructions is reliant on receipt of up to date valuations for the underlying investments of the Investment Option you are transacting on.

Transaction processing times may be delayed during end of quarter and end of year reporting periods in order to ensure Investment Options distributions are reflected in unit prices. However, any delays in transaction processing will not affect the unit price applicable to your transaction request i.e. you will still receive the unit price that applied to the Investment Option at the time you submitted your transaction request.

We may refuse or delay your application request if any required documentation is not provided (including any required customer identification documents) or if you provide insufficient application monies. If the deficiency is not resolved within 30 days your application monies will be returned to you.

Applying discretions and minimums

We reserve the right to reject an application for additional investment, or a switch or withdrawal request at our discretion. We also reserve the right to fully withdraw your investment if your withdrawal request would cause your holding to be less than the minimum investment balance requirement.

Minimums may be varied from time to time at our discretion.

Future transfers and vesting

KeyPlanner allows you to transfer ownership of your investment to natural persons, companies or trusts upon a future date or future event (for example, upon your death) nominated by you. This transfer process is otherwise known as assignment.

The transfer takes effect on the date of registration of the transfer.

Registration becomes effective when the future event or date has occurred. In the case of death, registration will occur once we have received official notification of your death, and after we have verified the eligibility of the new Policy Owner(s).

As a life insurance policy, an Investment Bond requires the selection of a natural person as a Life Insured. When utilising the KeyPlanner, future joint assignees will become joint Policy Owners and each Policy Owner will also become a joint Life Insured under the Investment Bond.

Where the future assignee is an entity (such as a company or trustee), a Life Insured (other than the Policy Owner) must be nominated and must be a natural person.

Transfers under the KeyPlanner feature and vestings under the CAO can only proceed if the assignee (or the child nominated under the CAO) is at least 10 years of age.

In the event that the initial Policy Owner dies and the assignee (or the child nominated under the CAO) is yet to reach 10 years of age, the ownership of the Policy will not be transferred to the assignee or the child nominated under the CAO, instead the initial Policy Owner's estate representative will hold the investment on trust on behalf of the assignee (or the child nominated under the CAO) until the assignee/child turns 10 years of age (or attains the Vesting Age in the case of CAO).

Your estate's representative cannot cancel or amend your transfer instruction or your nomination of a child under the CAO.

If a nominated assignee dies before the nominated future transfer date under the KeyPlanner feature, ownership will either pass to the remaining assignees (where multiple assignees are nominated) or remain with the Policy Owner (if only a single assignee was nominated).

Any initial and ongoing Adviser service fees, RSP or RWP arrangements in place will cease from the date of registration of the transfer.

If the transfer date is not a South Australian business day, the transfer will be effective on the next South Australian business day. The transfer will not be effective until the assignee has provided all the necessary identification to finalise the transfer. If the transfer occurs due to the death of the Policy Owner, the transfer will become effective once we have received formal notification of the death of the last surviving Policy Owner.

The KeyPlanner allows you not only to set who you wish ownership of your Investment Bond to pass to on a future date or future event but also to designate a withdrawal time frame during which an assignee may withdraw funds from the Investment Bond subject to the annual withdrawal limit you set.

The nominated annual withdrawal limit over the selected withdrawal time frame cannot be exceeded in any given withdrawal year.

If the assignee elects to make withdrawals that are less than the annual withdrawal limit you stipulate, the unused portion of the annual withdrawal limit cannot be accessed until the nominated time frame has expired, at which point the assignee will have full access to any remaining funds and investment earnings i.e. the balance of the LEB.

For example: if an annual withdrawal limit of \$20,000 is in place over a nominated five year period and in year 1 no withdrawal is made but \$20,000 is withdrawn in years 2 to 5, the \$20,000 from Year 1 plus investment earnings accrued during the life on the investment would be available to the assignee after the 5th year when the nominated time frame expires.

If a payment date falls on a non-South Australian business day, the payment will be made the following South Australian business day. Any payments made are subject to any minimums that may apply from time to time.

It is important to note that an assignee will not be able to transfer ownership of their investment (i.e. by re-assigning) or use the investment as security (e.g. as part of a loan arrangement) where restrictions have been placed on access to funds by the initial Policy Owner.

When using the KeyPlanner and nominating a future date or event, as the Policy Owner, you instruct us to arrange a transfer of ownership. If you elect to use the KeyPlanner feature, you and the new Policy Owner(s) agree to release, discharge and indemnify KeyInvest from and against any loss, damage, liabilities or claims that are incurred by you or the new policy Owner(s) arising from any payment, administration, or action we make based on instructions we have received from you and/or the new Policy Owner(s) in connection with the KeyPlanner feature.

You also agree that neither you, nor anyone making a claim on your behalf, have any claim against KeyInvest or the LEB Benefit Fund(s) in relation to the administration of instructions made under the KeyPlanner feature.

Email service

KeyInvest offers an email service that gives the ability for you to send us instructions on your account via email. All instructions submitted to us must have your signature or that of an authorised signatory on your account.

By using this service, you agree to release, discharge and indemnify KeyInvest from and against any liability, cost or loss that is incurred as a result of us acting on any instructions received by email containing your account number, your verified signature or that of an authorised signatory on your account.

You also agree that KeyInvest is not responsible for any loss or delay that results from an email transmission not being received by us.

Unclaimed monies

If an amount is payable to you or your nominated Beneficiaries and we are unable to locate you or your nominated Beneficiaries, we may be obliged to transfer the amount to ASIC in accordance with unclaimed monies laws.

Appointing a financial adviser

You may decide to seek the professional opinion of an authorised financial adviser to help you with investing generally.

For the purposes of investing into the KeyInvest LEB, you can appoint a financial adviser to assist you with managing your investment.

You can agree to pay your financial adviser's AFS Licensee a fee as described in the 'Adviser Service Fees' section on pages 56–57.

Your personal information and information about your investment, including copies of communications sent to you by us, will be provided to your financial adviser, including their officers and staff. We may provide this information either directly or through third party service providers.

Your financial adviser is able to act on your behalf and provide certain instructions to us on your behalf. Officers or staff of your financial adviser are also authorised to give instructions in relation to your investment and they are bound by the same terms and conditions as your financial adviser.

Your financial adviser can generally do a range of things, including make additional investments, make investment switching requests and have access to your investment details.

Your financial adviser cannot, however, make a withdrawal (unless the payment is made into an account nominated by you), transfer the ownership of your investment to anyone else, or change your banking arrangements. They also cannot change CAO arrangements including the vesting date, change KeyPlanner transfer arrangements, or change or add Beneficiaries or lives insured unless expressly authorised by you. Your financial adviser cannot appoint another representative.

You do not need a financial adviser to open or maintain a KeyInvest investment. If you do nominate a financial adviser when you apply to invest, you can cancel or change that nomination at any time.

As your financial adviser can access your information and they will have authority to act on your behalf on matters concerning your investment, it is important that you are comfortable with your nominated financial adviser handling your investment. If you have any doubts or queries about your financial adviser Authority please call our Client Services on 1300 658 904.

You are responsible for anything that your financial adviser does on your behalf. If someone we reasonably believe to be your financial adviser, their officers or staff act on your behalf, we will treat the request as if you had personally acted.

We have discretion to terminate the financial adviser facility or not act on an instruction or request received from a financial adviser where we suspect the financial adviser is acting illegally or without authorisation.

We are not responsible for the actions of your financial adviser or for the actions of their officers or staff. The registration of a financial adviser to act on your behalf with regards to your KeyInvest LEB is not to be taken as an endorsement of them by us.

If you elect to appoint a financial adviser to act on your behalf, you release and discharge us from any claims and indemnify us against all losses and liabilities incurred by KeyInvest or you arising from any payment or action we make based on instructions that we receive from your financial adviser, or their officers or staff, except where KeyInvest has acted fraudulently or has wilfully defaulted in its obligations to you.

You also agree that neither you, nor anyone claiming through you, has any claim against KeyInvest in relation to these payments or actions. If you have more than one KeyInvest investment held, any instruction you provide regarding the appointment of a financial adviser applies only to the specific investment held.

We may reject the initial or ongoing appointment of a financial adviser as may be required by law.

Other important information

Relationship with KeyInvest

KeyInvest is a mutual organisation owned by and run for the benefit of its Members. On acceptance of an application into the LEB, a Policy Owner becomes a Member of KeyInvest. As such, they are subject to the provisions of KeyInvest's Constitution and the Benefit Fund Rules (as amended from time to time).

Under the Corporations Act, each Policy Owner as a Member of KeyInvest Ltd (a friendly society under the Life Act), is required to guarantee that, in the event KeyInvest is wound up and unable to meet its liabilities, they will contribute the sum of \$1 each (and no more than \$1 each) towards the meeting of those liabilities.

KeyInvest will provide Members with a copy of KeyInvest's Constitution free of charge upon request.

How is KeyInvest regulated

KeyInvest is regulated as a friendly society under the Life Act. KeyInvest's operations are governed by its Constitution, the Corporations Act and the Life Act.

Annual statement

Statements will be sent annually showing information regarding your investment for the last financial year.

How to obtain information on your investment

You may request information about your investment by contacting our Client Services team on 1300 658 904 between the hours of 8.30am to 5.00pm (South Australian time).

Pooled investment

The LEB is a pooled investment, meaning your funds are combined with that of other Policy Owners, which provides access to a range of investments that may not normally be accessible to you on an individual basis.

Centrelink

Generally an LEB is treated as an asset under the Assets Test and as a deemed investment under the Income Test, which may impact the amount of pension you receive or are entitled to receive.

If you are concerned with the potential impact on your pension when taking out an LEB, please contact your Adviser, your local Centrelink or the Department of Veterans' Affairs.

Your investment is transferable - KeyPlanner

You may assign (transfer) your investment to a new assignee subject to the assignee meeting the application requirements of the LEB. The transfer can be arranged to occur either at the time of your instruction, at the date of your death or on future date that you specify.

When the transfer occurs and if there has been no consideration involved, (i.e. payment) then there will be no personal income tax or CGT consequences for either the original Policy Owner or the new Policy Owner. For tax purposes, the new Policy Owner will inherit the Policy commencement date and tax position of the original Policy Owner. The 10 year tax paid rule will not reset when the transfer occurs. Please note that in some Australian States, stamp duty may be payable on the transfer (assignment) of the LEB.

Cooling off period

If you decide your investment is not suitable, you may cancel your investment within the 14 day cooling off period and receive a refund.

This 14 day period starts from the earlier of:

- the time you receive written notification that KeyInvest has accepted your investment; or
- five days after the establishment of your LEB.

The cooling off period will lapse if you transact under your investment within the 14 days (e.g. make an additional contribution or switch between Investment Options).

Your request to cancel your investment must be received by KeyInvest in writing within the 14 day period. The amount refunded will be adjusted for any change in unit price and any taxes, transaction costs and administration expenses incurred. As such, the amount refunded may be less than your initial investment.

KeyInvest's Constitution, Benefit Fund Rules and the rights of Members

The Constitution of KeyInvest, as registered from time to time, has effect as a contract between each Member and KeyInvest. Accordingly, LEB Members are bound by the provisions of KeyInvest's registered Constitution, including the Benefit Fund Rules that apply to the Investment Options they have selected. The assets of each Benefit Fund are kept separate and distinct from the other assets held by KeyInvest. A Benefit Fund may be terminated in accordance with legislation. Your investment entitles you to a proportional interest in the assets of each of your chosen Investment Options collectively, but not in any particular asset of your chosen Investment Options or in any other KeyInvest Benefit Fund.

Policy Owners, as Members of KeyInvest, may attend and vote at general meetings of KeyInvest convened in accordance with our Constitution and the law.

Under the Constitution, each Member is entitled to one equal vote except joint Members in which case only one Member may vote, with the first named Member having preference. Under KeyInvest's Constitution, meetings of Benefit Fund Members may be convened for specific purposes.

Copies of KeyInvest's Constitution and the LEB Benefit Fund Rules may be inspected at KeyInvest's registered office between the hours of 8.30am to 5.00pm (South Australian time) on any South Australian business day.

Privacy

Privacy of Personal Information

KeyInvest is committed to ensuring that an investor's personal information is handled in accordance with the Privacy Act 1988 (Privacy Act).

How information is collected

KeyInvest needs to collect personal information about an investor to provide and manage its financial products and services. KeyInvest will collect information from an investor directly whenever possible, including verbally or in writing.

How information is collected from other sources

KeyInvest may collect information about an investor from other sources as the Privacy Act permits.

KeyInvest will do this only if it is reasonably necessary to do so, for example, where:

1. KeyInvest cannot contact an investor and then relies on public information to update contact details; or
2. KeyInvest exchanges information with legal representatives, Advisers or nominated representatives.

How information may be used

KeyInvest may use an investor's information for purposes including:

- Giving information about financial products/services.
- Considering whether investors are eligible for financial products/services.
- Administering products and services KeyInvest provides.
- Identifying an investor.
- Telling an investor about other products or services KeyInvest makes available and that may be of interest, unless advised not to.
- Telling an investor about other suppliers, with whom KeyInvest has arrangements, that supply goods or services that may be of interest.
- Allowing KeyInvest to run its business efficiently and perform general administrative tasks.
- As required by law, regulation or codes binding KeyInvest.
- Any purpose to which an investor has consented.

An investor can let KeyInvest know at any time if they no longer wish to receive direct marketing offers. KeyInvest will process this request as soon as practicable.

What happens if information is not provided?

If an investor does not provide information to KeyInvest, it will be difficult to perform the activities listed above.

Sharing general information

KeyInvest may use and share an investor's information with other organisations for any purpose described above.

Sharing with representatives

KeyInvest may share an investor's information with nominated representatives or any person acting on an investor's behalf (such as advisers, lawyers or a power of attorney).

Sharing with third parties

KeyInvest may share an investor's information with third parties in relation to services KeyInvest provides or goods or services in which KeyInvest reasonably considers may be of interest. Those third parties may include:

- Financial services suppliers with whom KeyInvest has arrangements.
- Government or regulatory bodies as required or authorised by law. In some instances, these bodies may share the information with relevant foreign authorities.
- Service providers, agents, contractors and advisers that assist KeyInvest to conduct business.
- Any third party to which an investor consents to KeyInvest sharing information.

Sharing outside of Australia

KeyInvest is not likely to disclose investor information to organisations overseas. However, KeyInvest may store information in the cloud or other types of networked storage and we adhere to current regulatory guidelines that encompass cyber security.

Privacy Policy

An investor can find out more about how KeyInvest manages an investor's information by reading the Privacy Policy that is available on our website keyinvest.com.au.

KeyInvest's Privacy Policy sets out how an investor can access and seek to correct information KeyInvest holds about an investor and how to lodge a complaint about a privacy issue.

Complaints

At KeyInvest we value our customers. We will always aim to be fair and responsive. If you have a complaint, you have the right to expect that we will handle it in a friendly and professional way. When we receive a complaint, we look on it as valuable feedback that may help us to improve the services we offer and to ensure your needs are met in a satisfactory and appropriate manner.

KeyInvest has established a complaints resolution process to deal with and resolve complaints. If you wish to make a complaint about KeyInvest's products or services, you should:

- visit KeyInvest at Level 5, 49 Gawler Place, Adelaide;
- call KeyInvest on 1300 658 904;
- send an email to info@keyinvest.com.au; or
- send a letter to KeyInvest via post or fax

KeyInvest aims to resolve all complaints within five working days. However, the whole process could take up to 30 calendar days, depending on the issue. If you are not satisfied with the steps taken by KeyInvest to resolve a complaint, or with the result of KeyInvest's investigation, you are able refer your complaint to:

Australian Financial Complaints Authority (AFCA)
GPO Box 3
MELBOURNE VIC 3001

Toll Free: 1800 931 678
Facsimile: (03) 9613 6399
Email: info@afca.org.au
Web: www.afca.org.au

Our Financial Services Complaints Resolution Guide, available on our website, provides more detail about how you can lodge a Financial Services complaint with us.

Limitation of LEB Benefit Fund Members' liability

Under the Corporations Act, Policy Owners as Members of KeyInvest (subject to KeyInvest's Constitution), are required to guarantee that, in the event KeyInvest is wound up and unable to meet its liabilities, they will contribute the sum of \$1 each (and no more than \$1) towards the meeting of these liabilities.

Other considerations

The Corporations Act requires KeyInvest to inform you and comment on the extent to which labour standards or environmental, social or ethical considerations are taken into account in the selection, retention or realisation of the investment.

With regard to the nature of the LEB, KeyInvest considers that it has been unnecessary to take these standards or considerations specifically into account, apart from KeyInvest's overall policy of always acting legally, acting in the best interests of Policy Owners and dealing with parties who, to the best of KeyInvest's knowledge, are reputable organisations.

Foreign Account Tax Compliance Act and the Common Reporting Standard

The Foreign Account Tax Compliance Act (FATCA) is a US law that came into effect on 1 July 2014, which impacts investors worldwide. FATCA attempts to minimise US income tax avoidance by US persons investing in assets outside the US, including through their investments in foreign financial institutions. FATCA requires reporting of US persons' direct and indirect ownership of non-US accounts and non-US entities to the US Internal Revenue Service (IRS).

The Australian Government has entered into an Inter-Governmental Agreement (IGA) with the Government of the United States of America for reciprocal exchange of taxpayer information. Under the IGA, financial institutions operating in Australia report information to the ATO rather than the IRS. The ATO may then pass the information on to the IRS.

The Common Reporting Standard (CRS) is the single global standard for the collection, reporting and exchange of financial account information on foreign tax residents, which came into effect on 1 July 2017. CRS was developed by the Organisation for Economic Cooperation and Development (OECD) and over 100 countries have agreed to share information on tax residents. Like FATCA, banks and other financial institutions will collect and report to the ATO financial account information on non-residents. The ATO will then exchange this information with the participating foreign tax authorities of those non-residents. In return, the ATO will receive financial account information on Australian residents from other countries' tax authorities. This will help ensure that Australian residents with financial accounts in other countries are complying with Australian tax law and act as a deterrent to tax evasion.

These laws apply to all financial institutions offering bank or deposit accounts, investment funds, custodial accounts and certain insurance accounts in Australia.

In order to comply with these obligations, KeyInvest collects information about you as necessary to verify your FATCA and CRS status.

KeyInvest is required to provide information about the following Policy Owner(s) to the ATO:

- Policy Owner(s) identified as US citizens or tax residents (information about corporations and trusts with US substantial owners or controlling persons will also be reported); and
- Policy Owner(s) identified as foreign tax residents as per reportable jurisdictions; and
- Policy Owner(s) who do not confirm their FATCA and CRS status.

An AEOI Self Certification Form, when required will be provided by our Client Services team and all investors are required to sign the AEOI Self Certification Form.

Anti-Money Laundering, Counter Terrorism Financing

We are bound by applicable laws about the prevention of money laundering and the financing of terrorism as well as sanctions obligations, including but not limited to the Australian Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML/CTF Act) (together the 'AML/CTF Laws').

This legislation requires us to collect identification information from you and to verify your identity from original or certified copies of specified documents before we can process your application.

Details of what identification information and documentation you are required to provide are set out in the Application Form in this PDS. We may ask you to provide information that is reasonably required to verify your identity, the identity of any underlying beneficial owner or the source or destination of any payment to or from us.

We may also require you to provide updated or additional information from time to time.

Under this legislation, we are also required to monitor transactions to identify any suspicious activity on an account. We may delay or refuse to process an application or withdrawal if you do not provide the information we request to comply with the AML/CTF Laws.

By approving your application, you agree that:

- we are required to carry out procedures that verify your identity before providing services to you, and from time to time thereafter;
- you are not investing under an assumed name and any money you invest is not derived from or related to any criminal activities;
- any proceeds will not be used in relation to any criminal activities;
- you will not initiate, engage in or effect a transaction that may be in breach of AML/CTF Laws or sanctions (or the law or sanctions of any other country);
- if we ask, you will provide any additional information that we may reasonably require for the purposes of AML/CTF Laws or sanctions. This could include information about you, certification of your identity, your estate, information about anyone acting on your behalf or the source of funds used in connection with a contribution;
- in order to comply with AML/CTF Laws and sanctions, we may be required to take action, including delaying or refusing the processing of any application or any transaction related to your account if we believe or suspect that the application or transaction may breach any obligation of or cause us to commit or participate in an offence under any AML/CTF Laws or sanctions. We will not incur any liability in doing so;
- you are not aware and have no reason to suspect that the money used to fund your investment is derived from or related to money laundering, terrorism financing or similar activities, and that proceeds of your investments will fund illegal activities;

- in certain circumstances, KeyInvest may be obliged to freeze or block an account where it is used in connection with illegal activities or suspected illegal activities. Freezing or blocking can arise as a result of the account monitoring that is required by AML/CTF Laws or FATCA / CRS. If this occurs, KeyInvest is not liable to you for any consequences or losses whatsoever and you agree to indemnify KeyInvest against any loss, damage, or liability it incurs or suffers as a result of KeyInvest being found liable to a third party in connection with the freezing or blocking of your account; and
- where legally obliged to do so, we may disclose the information gathered to regulatory and/or law enforcement agencies or other entities.

If you are in default of your obligations under your account with us, we can close your account without notice if we have reasonable grounds to suspect that there is a breach of any of the conditions set out above, such as unsatisfactory conduct by you or if you fail to provide required information and documentation as requested within a stipulated time period or if we have reasonable grounds to consider that we need, subject to the provisions of the Life Act, to close your account for any other reason in order to manage appropriately any risks to which we are exposed (including the risk of damage to our reputation).

Politically Exposed Persons

To comply with the AML/CTF Act we require you to disclose whether you (or any of your Policy Owners) are, or have an association with a PEP. A PEP is an individual who holds a prominent public position or function in a Government body or an international organisation in Australia or overseas, such as a Head of State, or Head of a Country, or a Government, or a Government Minister or equivalent senior politician. A PEP can also be an immediate family member of a person referred to above, including spouse, de facto partner, child, and a child's spouse or a parent. A close associate of a PEP i.e. any individual who is known to have joint beneficial ownership of a legal arrangement or entity is also considered to be a PEP. Where you identify as, or have an association with, a PEP, we may request additional information from you.

Consents

Each of the Investment Managers named in this PDS have consented to be named and have reviewed and approved the information about them and their funds in the form and context in which they appear and have not withdrawn such consent.

Notices of meetings

Annual financial reports

An LEB investor can choose to receive notices about the Annual General Meeting (AGM) each year and other meetings of Members of KeyInvest. Receiving notices of AGMs and other meetings of Members allows an investor to participate in governing KeyInvest and information about important matters affecting KeyInvest. As a Member of KeyInvest an investor can attend these meetings or appoint a proxy to attend and vote on their behalf.

Attendance at the meetings in person or by nominating a proxy to attend allows an investor to:

- Vote on any motion for proposed changes to the KeyInvest Constitution or for any other major proposals relating to the management of KeyInvest.
- Vote in elections of directors and auditors.
- Ask questions about and comment on KeyInvest's management, financial standing and performance.
- Ask questions of the auditor about the audit of KeyInvest and about the preparation and content of the auditor's report.

An investor can choose to receive the Annual Financial Report for KeyInvest. The Annual Financial Report contains information regarding the financial position and performance of KeyInvest and any financial plans or risks for the future.

An investor can request KeyInvest to provide the Annual Financial Report and/or notices of meetings by completing the tick boxes on the Policy certificate that will be sent when a LEB investment is finalised.

There is no obligation to complete the boxes. If there is no nomination KeyInvest is not required to send the Annual Financial Report and/or notices of meetings. An investor can change their nomination at any time by notifying KeyInvest in writing.

How to invest

Step 1 — Apply

Complete the Application Form and/or the Adviser Electronic Transaction Authorisation Form.

Step 2 — Select payment method

- a. If paying by direct debit read the Direct Debit Request Service Agreement and complete the Direct Debit Request Form.
- b. If paying by BPAY or EFT, KeyInvest will advise a BPAY Customer Reference Number (CRN) and KeyInvest's Biller Code or KeyInvest's bank account details. Once received please arrange payment to KeyInvest via an authorised financial institution's online banking website.
- c. If paying by cheque please make the cheque payable to KeyInvest Ltd.

Please note KeyInvest does not accept cash deposits.

Step 3 — Lodgement

You can lodge your completed Application Form by mailing it to the reply paid address below or by emailing it to info@keyinvest.com.au.

KeyInvest Ltd
Reply Paid 3340 (no postage stamp required)
RUNDLE MALL SA 5000

Investing into the LEB is a simple process. The Application Form will guide you through the process including:

- Informing you on which sections to complete based on the type of application you are making i.e. single, joint, sole trader, company or trust.
- Prompt you with the identification requirements.
- Letting you know where you can post your Application Form and identification documents.

You can start your LEB with as little as \$500 up front and payment can be made by:

- Direct debit. A Direct Debit Request Form is attached at the back of the Application Form.
- BPAY. Once KeyInvest receives a completed Application Form, KeyInvest will send you the relevant BPAY reference numbers.
- Cheque made payable to KeyInvest Ltd.

You can also select an RSP from as little as \$50 pm. You can select to automatically increase the RSP each year by a set percentage.

Identification requirements

The AML/CTF Act requires KeyInvest to identify all applicants in the LEB including any Policy Owner(s) of company and trust applicants. As a result, KeyInvest may require identification and other documentation from you. The Application Form will prompt you with the identification requirements if you are a single or joint applicant. For sole trader, company and trust applicants a separate Application Form including identification requirements is available on our website keyinvest.com.au/financial/forms-tools or by contacting our Client Services team on 1300 658 904.

Glossary and definitions

ABN

Australian Business Number.

AFSL

Australian Financial Services Licence.

AML/CTF Act

Anti-Money Laundering and Counter-Terrorism Financing Act 2006.

APIR Code

A standard identifying code for investment products.

APRA

Australian Prudential Regulation Authority is the regulator of life insurance companies and friendly societies under the Life Act.

Asset Allocation

The allocation of assets across various investment asset classes within the portfolio of an Investment Option.

Assets Test

The Assets Test applied by the Department of Human Services to determine your eligibility for an amount of age pension you may receive.

ATO

Australian Taxation Office.

Benchmark

A recognised market index that an investment's performance is measured against.

Beneficiary

The person, company or organisation nominated to receive the proceeds of the LEB on death of the Life Insured.

Benefit Fund

A Fund established by KeyInvest under the Life Act to hold the Life Events Bond investments.

Benefit Fund Rules

The rules which govern the terms and conditions of each Benefit Fund.

Buy/Sell Spread

This is the difference between the buy and sell unit prices of an Investment Option.

CAO

Child Advancement Option.

CGT

Capital Gains Tax.

Income Test

The Income Test applied by the Department of Human Services to determine eligibility for the amount of age pension to be received.

Investment Bond

The general term given to financial products like the LEB issued by KeyInvest under the Life Act. An Investment Bond is technically a life insurance policy with features similar to a managed fund.

Investment Option

Each Benefit Fund is represented by an individual Investment Option, which in turn has a corresponding Underlying Managed Fund.

LEB

The KeyInvest Life Events Bond.

Life Act

Life Insurance Act 1995.

Life Insured

The person whose life is insured under the LEB. The death of the last surviving Life Insured will trigger the payout of the Investment Bond.

Member

Under KeyInvest's Constitution Policy Owners are admitted as members of KeyInvest.

Policy

The life insurance policy that represents a bond holder's investment in an LEB.

Policy Owner

This is the person, company or trust who either initially establishes the Policy or who is assigned the Policy.

Privacy Act

Privacy Act 1998.

PDS

Product Disclosure Statement.

PEP

Politically Exposed Person

RSP

A Regular Savings Plan.

RWP

A Regular Withdrawal Plan.

UFM

The Underlying Fund Manager appointed as Investment Manager of each individual LEB Investment Option.

UMF

The Underlying Managed Fund. The specific funds named on pages 45–46 into which an investor may invest under the LEB.

Vesting Age

With respect to the CAO, the Vesting Age is the date, or nominated age, at which ownership of the investment transfers to the child. In other words, the child becomes the Policy Owner at the transfer date.

KeyInvest Life Events Bond Application Form

This Application Form (including the Direct Debit Request Form and the Adviser Electronic Transaction Authority Form) accompanies and forms part of the Product Disclosure Statement (PDS) issued by KeyInvest Ltd ABN 74 087 649 474 AFSL 240667 (KeyInvest) ('we', 'us', 'our' in this Application Form) for the Life Events Bond (LEB) dated 28 October 2021.

The PDS (and any Supplementary PDS issued) contain important information about the LEB which you should consider before making an application.

The PDS is available via our website at keyinvest.com.au or you may request a copy from your Financial Adviser.

Completed Application Forms can be posted to KeyInvest, Reply Paid 3340, Rundle Mall SA 5000 (no stamp required) or emailed to: info@keyinvest.com.au.

- Individuals and/or joint Policy Owners must be 10 years or older to invest in the LEB.
- Please write in CAPITAL letters.

Individual and joint investors

Complete Sections 1, 2, 3 (optional), 4, 5 (optional), 6 (optional), 7, 8 (optional) and 9.

Child Advancement Option

Complete only Sections 1, 2, 3, 6 (optional), 7, 8 (optional) and 9.

KeyPlanner Option

Complete Sections 1, 2, 5, 6 (optional), 7, 8 (optional) and 9.

For children aged between 10 and 16 a parent/guardian must sign the application at Section 9 on behalf of the child.

If you are applying on behalf of a sole trader, company or trust, please complete the separate Application Form that is available via our website keyinvest.com.au or by contacting our Client Services team on 1300 658 904.

Are you an existing KeyInvest investor?

Yes If YES, please provide your Policy number or Member number

No

1. Policy Owner details

Policy Owner 1 (All correspondence will be sent to this person)

Title Mr Mrs Ms Miss Dr Other

Surname

Given Names

Date of Birth Gender Female Male Other

Residential Address (must not be a PO Box, RMB or Locked Bag)

Unit Number Street No

Street Name Suburb

State Postcode Country

KeyInvest Life Events Bond Application Form

Mailing Address (if different to above address)

| | | |
|-------------|-----------|---------|
| Unit Number | Street No | |
| Street Name | | Suburb |
| State | Postcode | Country |

Contact Details

| | |
|-------------------|--------|
| Daytime Telephone | Mobile |
| Email Address | |

Additional Information

The AML/CTF Act requires that we collect this information.

Your application cannot be processed without this information.

Refer to page 66 of the PDS for further information about Politically Exposed Persons.

Are you a Politically Exposed Person?

| | |
|-----|----|
| Yes | No |
|-----|----|

Please select the origin and source of funds being invested

| | | | |
|---|----------------|------------------------|----------------|
| Income from Regular Employment | Investments | Business Income | Borrowed Funds |
| Windfall (e.g. gift or lottery winning) | Sale of Assets | Other (please specify) | |

What is the purpose of the investment?

| | | | |
|------------------------|------------|-----------------|-------------------|
| Savings | Retirement | Estate Planning | Child's Education |
| Other (please specify) | | | |

Residency Status for Tax Purposes

Under the Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standard (CRS) laws, we are required to ask all Policy Owners to provide additional information about their tax residency.

Are you a tax resident of Australia?

| | |
|-----|----|
| Yes | No |
|-----|----|

Are you a tax resident of a country other than Australia?

| | |
|-----|----|
| Yes | No |
|-----|----|

If YES, you will need to complete a separate Automatic Exchange of Information (AEOI) Self Certification Form. Contact our Client Services team on 1300 658 904 to assist.

KeyInvest Life Events Bond Application Form

Policy Owner 2

Title Mr Mrs Ms Miss Dr Other

Surname

Given Names

Date of Birth Gender Female Male Other

Residential Address (must not be a PO Box, RMB or Locked Bag)

Unit Number Street No

Street Name Suburb

State Postcode Country

Mailing Address (if different to above address)

Unit Number Street No

Street Name Suburb

State Postcode Country

Contact Details

Daytime Telephone Mobile

Email Address

Additional Information

The AML/CTF Act requires that we collect this information.
Your application cannot be processed without this information.
Refer to page 66 of the PDS for further information about Politically Exposed Persons.

Are you a Politically Exposed Person?

Yes No

Please select the origin and source of funds being invested

| | | | |
|--|---|---|---|
| <input type="checkbox"/> Income from Regular Employment | <input type="checkbox"/> Investments | <input type="checkbox"/> Business Income | <input type="checkbox"/> Borrowed Funds |
| <input type="checkbox"/> Windfall (e.g. gift or lottery winning) | <input type="checkbox"/> Sale of Assets | <input type="checkbox"/> Other (please specify) | |

What is the purpose of the investment?

| | | | |
|---|-------------------------------------|--|--|
| <input type="checkbox"/> Savings | <input type="checkbox"/> Retirement | <input type="checkbox"/> Estate Planning | <input type="checkbox"/> Child's Education |
| <input type="checkbox"/> Other (please specify) | | | |

KeyInvest Life Events Bond Application Form

Residency Status for Tax Purposes

Under the Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standard (CRS) laws, we are required to ask all Policy Owners to provide additional information about their tax residency.

Are you a tax resident of Australia?

Yes

No

Are you a tax resident of a country other than Australia??

Yes

No

If YES, you will need to complete a separate AEOI Form. Contact our Client Services team on 1300 658 904 to assist.

2. Identification

ALL POLICY OWNERS must complete this Section.

Customer Identification Procedures (CIP)

KeyInvest must verify your:

- Full name
- Date of birth
- Residential address

In order for KeyInvest to verify this information:

- each Policy Owner **MUST** supply **ONE** original or certified copy of a primary identification document from the Document List on the following page.

KeyInvest Life Events Bond Application Form

Document List

Primary Photographic Identification Documents

| Policy Owner 1 | Policy Owner 2 | |
|----------------|----------------|---|
| | | Current Australian driver's licence |
| | | Australian passport (not expired more than two years) |
| | | Current international passport |
| | | Current proof of age card (Government issued) |

Primary Non-Photographic Identification Documents

| Policy Owner 1 | Policy Owner 2 | |
|----------------|----------------|---------------------------------|
| | | Birth certificate |
| | | Citizenship certificate |
| | | Current Centrelink pension card |

Does your primary identification document contain BOTH a photo AND your current residential address?

Yes *No additional information is required*

No *You must also supply ONE original or certified copy of a secondary identification document that contains your current residential address from the Document List immediately below.*

Secondary Identification Documents

| Policy Owner 1 | Policy Owner 2 | |
|----------------|----------------|---|
| | | Utility bill or Council rates notice (less than three months old) |
| | | Taxation notice or Centrelink statement (less than 12 months old) |

Authorised persons who can certify customer identification documents

Your photocopied identification documents must be signed as certified true copies by one of the following:

| | |
|--|---|
| an officer with, or authorised representative of, a holder of an Australian Financial Services Licence, having two or more continuous years of service with one or more licensees (e.g. financial adviser) | a magistrate |
| a nominated employee of KeyInvest | a Chief Executive Officer of a Commonwealth court |
| a registrar or deputy registrar of a court | a notary public |
| an Australian consular officer or an Australian diplomatic officer | a Justice of the Peace |
| a lawyer | a authorised Australian Post Office permanent employee |
| a judge of a court | an accountant (member of the ICA or CPA) |
| | an officer with 2 or more continuous years of service with one or more finance institutions |

KeyInvest Life Events Bond Application Form

3. Child Advancement Policy (optional)

- Complete this Section if you wish to establish a Child Advancement Policy and the child is under 16 years of age*.
- Only one child may be nominated and that child will be the sole Life Insured under the Policy.
- By signing the Agreement Declaration at Section 9, the Policy Owner(s) declare that this LEB shall be a Child Advancement Policy in accordance with the provisions of the Life Act and on the Vesting Age shown below shall become the absolute property of the child.

* If the child is older than 16 years of age, the KeyPlanner can be used as an alternative. Refer Section 5.2 of this Application Form.

However, if there is more than one child for child advancement purposes and/or a KeyPlanner for a child older than 16 yo, there must be separate application forms submitted for each. We cannot accept a combination of a Child Advancement and a KeyPlanner on the same application.

Please Nominate a Vesting Age (between 10 to 25 years of age)

Child's Surname

Child's Given Names

Date of Birth

Gender

Female

Male

Other

Residential Address (must not be a PO Box, RMB or Locked Bag)

Unit Number

Street Nº

Street Name

Suburb

State

Postcode

Country

KeyInvest Life Events Bond Application Form

4. Life Insured details

The Policy Owner(s) listed in Section 1 will automatically be named as the Life Insured(s) under the Policy unless you nominate one or more alternative Life Insured(s) below.

Do not complete this Section and proceed to Section 5 if:

- a) you do not wish to change the Life Insured(s) automatically named in Section 1; or
- b) a child has been nominated in Section 3, in which case, the child is the sole Life Insured; or
- c) you have selected KeyPlanner in Section 5.2 in which case the Policy Owner(s) are the Life Insured(s).

If the Life Insured(s) differ(s) from the Policy Owner(s) named in Section 1, include a certified copy of the Life Insured(s)' identification documents as per the requirements set out in Section 2 of this application.

Life Insured 1

| | | | | | | | |
|---------------|----|-----|----|--------|--------|-------|-------|
| Title | Mr | Mrs | Ms | Miss | Dr | Other | |
| Surname | | | | | | | |
| Given Names | | | | | | | |
| Date of Birth | | | | Gender | Female | Male | Other |

Residential Address (must not be a PO Box, RMB or Locked Bag)

| | | |
|-------------|----------|---------|
| Unit Number | Street № | |
| Street Name | Suburb | |
| State | Postcode | Country |

Life Insured 2

| | | | | | | | |
|---------------|----|-----|----|--------|--------|-------|-------|
| Title | Mr | Mrs | Ms | Miss | Dr | Other | |
| Surname | | | | | | | |
| Given Names | | | | | | | |
| Date of Birth | | | | Gender | Female | Male | Other |

Residential Address (must not be a PO Box, RMB or Locked Bag)

| | | |
|-------------|----------|---------|
| Unit Number | Street № | |
| Street Name | Suburb | |
| State | Postcode | Country |

KeyInvest Life Events Bond Application Form

5. Nominated beneficiaries or KeyPlanner

For estate planning purposes, you have the choice of either nominating Beneficiaries below who will receive the proceeds of the LEB at the death of the last Life Insured on your Policy or you can select the KeyPlanner feature where you may nominate for a change of assignee(s) either at death or at a predetermined date in the future.

- Beneficiaries can only be nominated where the Policy Owner(s) and the Life Insured(s) are identical.
- Do not complete this Section if you have selected the Child Advancement Option (CAO) in Section 3.
- If you **do not** nominate Beneficiaries or KeyPlanner assignee(s), then on death the proceeds of this Policy will pass to your estate.
- Beneficiary nominations can only be made by individuals. Companies and trusts are not eligible to nominate Beneficiaries and a Life Insured cannot be nominated as a Beneficiary.

5.1 Beneficiary Nominations *complete below*

OR

5.2 KeyPlanner *go to page 79*

5.1 Beneficiary nominations

Beneficiary 1

Percentage Allocation %

Title Mr Mrs Ms Miss Dr Other

Surname

Given Names

Date of Birth Gender Female Male Other

Residential Address (must not be a PO Box, RMB or Locked Bag)

Unit Number Street No

Street Name Suburb

State Postcode Country

Contact Telephone Email

KeyInvest Life Events Bond Application Form

Beneficiary 2

| | | | | | | | |
|-----------------------|----|-----|----|--------|--------|-------|-------|
| Percentage Allocation | | | | | | | % |
| Title | Mr | Mrs | Ms | Miss | Dr | Other | |
| Surname | | | | | | | |
| Given Names | | | | | | | |
| Date of Birth | | | | Gender | Female | Male | Other |

Residential Address (must not be a PO Box, RMB or Locked Bag)

| | | | |
|-------------------|-----------|---------|--------|
| Unit Number | Street No | | |
| Street Name | | | Suburb |
| State | Postcode | Country | |
| Contact Telephone | Email | | |

Beneficiary 3

| | | | | | | | |
|-----------------------|----|-----|----|--------|--------|-------|-------|
| Percentage Allocation | | | | | | | % |
| Title | Mr | Mrs | Ms | Miss | Dr | Other | |
| Surname | | | | | | | |
| Given Names | | | | | | | |
| Date of Birth | | | | Gender | Female | Male | Other |

Residential Address (must not be a PO Box, RMB or Locked Bag)

| | | | |
|-------------------|-----------|---------|--------|
| Unit Number | Street No | | |
| Street Name | | | Suburb |
| State | Postcode | Country | |
| Contact Telephone | Email | | |

KeyInvest Life Events Bond Application Form

Beneficiary 4

If you are nominating a legal entity, such as a company or incorporated association, please take care to correctly name and identify the legal entity. We recommend that you obtain legal advice with this type of nomination.

Percentage Allocation %

Name of Entity

ABN/ACN/ARBN

Address/
Registered Office

Important:

If there is insufficient space to identify all nominated Beneficiaries, please provide details on a separate attachment to this Application Form.

Total % *Ensure total % of all Beneficiaries should equal 100%.*

Beneficiary Change Instructions

If a nominated beneficiary, who is an individual person predeceases me/us, then I/we request that the nominations be dealt with as follows (select one only):

Joint survivorship (default)

If, multiple Beneficiaries have been nominated I/we choose to have the deceased Beneficiary's percentage of the LEB re-distributed automatically to the surviving Beneficiaries on a pro-rata basis.

OR

Down-the-line

I/we choose to automatically re-allocate the LEB proceeds from the originally specified Beneficiary to pass 'down-the-line' (for example, from a nominated Beneficiary to his or her child, or to their estate representative).

Declaration

I/we agree that if I/we transfer the LEB by way of assignment, then this nomination will be cancelled and revoked with effect as at the date of the assignee transfer.

KeyInvest Life Events Bond Application Form

5.2 KeyPlanner — Nomination of assignee(s)

If there are more than two assignees nominated, please complete the 'KeyPlanner' stand alone form, available on our website: keyinvest.com.au

Select the date or event that the transfer of ownership of your LEB is to occur, which will be either:

A Specified Date

Please select how you would like your transfer to be handled in the event of your death prior to the specified transfer date. Please select one below:

Transfer on the **Specified Date** date above (default)

OR

Transfer on death

If you have elected to transfer on 'a Specified Date' above, do you wish to restrict your estate representative from operating the LEB? You may change this instruction at any time prior to your death.

Yes (default)

My estate representative cannot make any changes to the LEB Policy except change of contact details until the 'Specified Date.'

No

My estate representative can act with full capacity as LEB Policy Owner until the 'Specified Date.'

Important:

Under the KeyPlanner rules, giving capacity to your estate representative comes with restrictions when operating the LEB as a Policy Owner. It does not include the authority to remove or amend your transfer request, but will allow the estate representative to switch between investment options. We recommend you seek appropriate professional advice.

OR

At Death

On the death of the last surviving LEB Policy Owner(s).

Please complete the nomination of assignee details on the following pages.

The new assignee(s) can be either a natural person, company (including a corporate trustee) or trust.

KeyInvest Life Events Bond Application Form

I/We wish to transfer ownership of my/our LEB investment to the following assignee(s):

Assignee 1 Details

| | | | | | | | |
|--|-----------|-----|----|---------|--------|-------|-------|
| Title | Mr | Mrs | Ms | Miss | Dr | Other | |
| Surname | | | | | | | |
| Given Names | | | | | | | |
| Date of Birth | | | | Gender | Female | Male | Other |
| Residential Address (must not be a PO Box, RMB or Locked Bag) | | | | | | | |
| Unit Number | Street Nº | | | | | | |
| Street Name | | | | Suburb | | | |
| State | Postcode | | | Country | | | |
| Contact Telephone | | | | Email | | | |

Assignee 2 Details

Please provide joint assignee details if you wish ownership of your LEB to be transferred to more than one person.

Important:

Joint assignee (ownership) is a transfer of ownership of this LEB to a jointly owned Policy and does not result in the creation of separate individual LEB Policies.

| | | | | | | | |
|--|-----------|-----|----|---------|--------|-------|-------|
| Title | Mr | Mrs | Ms | Miss | Dr | Other | |
| Surname | | | | | | | |
| Given Names | | | | | | | |
| Date of Birth | | | | Gender | Female | Male | Other |
| Residential Address (must not be a PO Box, RMB or Locked Bag) | | | | | | | |
| Unit Number | Street Nº | | | | | | |
| Street Name | | | | Suburb | | | |
| State | Postcode | | | Country | | | |
| Contact Telephone | | | | Email | | | |

KeyInvest Life Events Bond Application Form

Access to Funds after transfer to new assignee(s)

I/We agree to give access and control of the LEB to the new assignee(s).

Nominate how and when funds can be accessed by the new assignee(s) under the KeyPlanner transfer feature.

| | Assignee 1 | Assignee 2 | Assignee 3 |
|---|---|---|---|
| Full Name | | | |
| If there is more than one assignee, please nominate the amount of your LEB to be transferred to each assignee by a % amount. Please ensure the total equals 100%. | % | % | % |
| No restrictions of access to funds The new assignee (s) will be able to access the LEB funds immediately on transfer. | | | |
| OR | | | |
| Restrict Access to funds The new assignee(s) will be able to access the LEB funds based on the below restrictions: | | | |
| Select a fixed dollar amount withdrawal limit p.a. | \$ p.a. | \$ p.a. | \$ p.a. |
| OR | | | |
| Select % of investment balance at specified transfer date p.a | % p.a. | % p.a. | % p.a. |
| OR | | | |
| Select the frequency of payments to be received by the new assignee(s) | Monthly Quarterly Six Monthly Annually | Monthly Quarterly Six Monthly Annually | Monthly Quarterly Six Monthly Annually |
| Amount of Payment | \$ | \$ | \$ |
| Optional Specified no. of years after transfer for annual restrictions to be lifted. This will give assignee (s) full access to LEB funds once the specified time period for restrictions has passed. | yrs | yrs | yrs |

Important:

Natural person(s) assignee(s) will be registered as additional Life Insured(s) to this LEB investment.

In the case of a company or trust being named the new assignee, that company or trust must nominate a natural person as the Life Insured on the transfer of the Policy.

The new assignee(s) will be required to complete all identification verification requirements and any other requirements we may have prior to us registering the transfer.

The KeyPlanner future event or date as nominated by the Policy Owner will be the specified transfer date. The transfer will be completed once the future specified transfer date has been attained and we have registered the transfer.

KeyInvest Life Events Bond Application Form

6. Setting up your investment

6.1 Initial investment

| | |
|--|---|
| Initial Investment | For lump sums, a minimum initial investment of \$500 per Investment Bond is required. |
| Regular Savings Plan | a minimum of \$50 per month. |
| Regular Withdrawal Plan | a minimum of \$100 per month. |
| Minimum balance in any investment option | \$500. |

LEB Lump Sum Investment Amount \$

6.2 Progressive Investing

Progressive Investing — Minimum initial and subsequent investment is \$20,000 and the total amount must be invested in the default Cash Investment Option.

This feature cannot be used in conjunction with any combination listed above in Section 6.1.

Progressive investing (dollar cost averaging) is available up to a maximum of 12 equal payments on a monthly basis, where a minimum of \$20,000 is invested for each LEB.

Your contribution will initially be invested in the KeyInvest default Cash Investment Option and progressively invested according to the investment weighting provided in Section 7.

The first progressive investment payment will occur when this application is finalised and second/subsequent payments will normally occur on the 21st day of the next month and each month thereafter (or the next South Australian business day).

Important:

If the auto-rebalancing feature is selected in Section 6.6, the annual auto-rebalancing will not occur while a current active progressive investing instruction is in place.

LEB Investment Amount \$

Progressive Investing

Your progressive investment funds will be invested according to your initial nominated investment allocation, in Section 7.

Please specify the number of equal progressive investing payments to be made:

(maximum of 12 payments)

6.3 Setting up a Regular Savings Plan

Do you want to start a RSP?

Yes

No (default)

Initial Contribution \$

KeyInvest Life Events Bond Application Form

Frequency and amount of RSP

The total minimum regular contribution is \$600 p.a. per LEB. For example, \$50 per month or \$150 per quarter.

Important:

Your RSP amount will be invested according to the RSP investment allocation provided in Section 7.

Select RSP frequency

Please debit my RSP (if no nomination is made, deductions will be made monthly)

Monthly

Quarterly

Six Monthly

Annually

Direct Debit Request RSP Amount \$

Important:

If you establish a Regular Savings Plan (RSP) you agree to be bound by the service agreement terms and conditions outlined in the Direct Debit Request Service Agreement. Please also complete the Direct Debit Request Form.

6.4 Automatic increases to Regular Savings Plan

You can elect to automatically increase your RSP (see below). This will also need to be reflected in the Direct Debit Request Form.

Do you wish to automatically increase your RSP?

Yes

No (default)

Annual percentage increase

% (up to a maximum of 25%)

Important:

By selecting this facility, you understand that the RSP contributions will be automatically increased at the start of each investment anniversary year by the nominated percentage amount. It is important to consider the 125% limit when making any additional contributions to your LEB. For additional information on the 125% rule, please refer to page 11 of the PDS.

6.5 Regular Withdrawal Plan

The Regular Withdrawal Plan (RWP) provides a convenient way for you to receive automatic payments from your investment for pre-determined amounts at regular intervals. You can choose regular withdrawals to be paid from your **selected Investment Options** monthly, quarterly, half yearly or yearly. The minimum regular withdrawal amount is \$100 pm.

For information regarding tax on withdrawals please refer to pages 16–17 of the PDS

Do you want to establish a RWP?

Yes Please complete the Regular Withdrawal Form from Client Services or our website

Important:

Please note that KeyInvest does not cross check bank details with your financial institution, so it is important to ensure that the BSB and account number details below are correct, otherwise, funds may be transferred to an unintended recipient and may not be able to be recovered.

No (default)

KeyInvest Life Events Bond Application Form

Bank Details

Name of
Account Holder

BSB Number

Account Number

Select RWP frequency

Monthly

Quarterly

Six Monthly

Annually

RWP Amount \$

6.6 Auto re-balancing facility

Do you want your portfolio automatically re-balanced annually?

Yes Your portfolio will be re-balanced annually on the anniversary of your policy commencement date in accordance with your investment allocation in Section 7. This can be changed at any time by contacting our Client Services Team.

No (default)

Important:

If the auto-rebalancing feature is selected while a current and active progressive investing instruction is in place, the annual auto-rebalancing will not occur.

7. Investment choice and allocation

Guide to completing this section:

- Specify amount to be invested as a lump sum and your RSP/RWP amount (if applicable).
- Minimum initial lump sum investment is \$500, subject to \$100 per Investment Option.
- Minimum initial RSP is \$50, subject to \$50 per Investment Option.
- This initial investment allocation will become your **default investment allocation** and used for the **initial** and **additional contributions**, as well as the **auto-rebalancing facility, RSP, RWP and progressive investing** (unless otherwise specified).

7.1 Investment term

You can nominate an investment term between 1 and 99 years.

If you do not make a selection, the default term is 99 years.

Investment Term

Years. You may change your investment term at any time.

KeyInvest Life Events Bond Application Form

7.2 Investment options

| Investment Options | UFM | Fund Code (KI use only) | Lump Sum Invested | Regular Savings Plan (per month) | Regular Withdrawal Plan (per month) |
|--|-------------------|----------------------------|----------------------|--|---|
| Part A Indexed Diversified | | | | | |
| Conservative Index | Vanguard | LEB1 | \$ | \$ | \$ |
| Balanced Index | Vanguard | LEB2 | \$ | \$ | \$ |
| Growth Index | Vanguard | LEB3 | \$ | \$ | \$ |
| High Growth Index | Vanguard | LEB4 | \$ | \$ | \$ |
| Part B Indexed Sector | | | | | |
| Australian Fixed Interest Index | Vanguard | LEB5 | \$ | \$ | \$ |
| Australian Property Securities Index | Vanguard | LEB6 | \$ | \$ | \$ |
| Australian Shares Index | Vanguard | LEB7 | \$ | \$ | \$ |
| International Shares Index | Vanguard | LEB8 | \$ | \$ | \$ |
| iShares Australian Bond Index | BlackRock | LEB28 | \$ | \$ | \$ |
| iShares Australian Equity Index | BlackRock | LEB29 | \$ | \$ | \$ |
| iShares Australian Listed Property Index | BlackRock | LEB30 | \$ | \$ | \$ |
| iShares International Equity Index | BlackRock | LEB31 | \$ | \$ | \$ |
| iShares Hedged International Equity Index | BlackRock | LEB32 | \$ | \$ | \$ |
| Part C Diversified | | | | | |
| * Wholesale Inflation Plus – Assertive Portfolio | MLC* | LEB13* | \$ | \$ | \$ |
| Conservative – Class A | Russell | LEB9 | \$ | \$ | \$ |
| Balanced – Class A | Russell | LEB10 | \$ | \$ | \$ |
| Growth – Class A | Russell | LEB11 | \$ | \$ | \$ |
| High Growth – Class A | Russell | LEB12 | \$ | \$ | \$ |
| Part D Sector Specific | | | | | |
| Cash and Fixed Interest | | | | | |
| Real Outcome | Ardea | LEB35 | \$ | \$ | \$ |
| * Smarter Money – Institutional Class A | Coolabah* | LEB16* | \$ | \$ | \$ |
| Term Deposits | KeyInvest | LEB15 | \$ | \$ | \$ |
| Short Term Income Securities | Pendal | LEB34 | \$ | \$ | \$ |
| Diversified Fixed Interest | PIMCO | LEB36 | \$ | \$ | \$ |
| * Australian Cash – Class A | Russell* | LEB14* | \$ | \$ | \$ |
| * Fixed Income | Schroder* | LEB17* | \$ | \$ | \$ |
| Cash ** | UBS | LEB33 | \$ | \$ | \$ |
| Australian Equities | | | | | |
| Managed Volatility Equities | AllianceBernstein | LEB38 | \$ | \$ | \$ |
| Australian Equities | Fidelity | LEB20 | \$ | \$ | \$ |
| Broadcap | Greencap | LEB39 | \$ | \$ | \$ |
| Australian Share | Investors Mutual | LEB22 | \$ | \$ | \$ |
| All Industrials Share | Investors Mutual | LEB23 | \$ | \$ | \$ |
| Wholesale Geared Australian Share | Perpetual | LEB25 | \$ | \$ | \$ |
| * Australian Shares – Class A | Russell* | LEB21* | \$ | \$ | \$ |

KeyInvest Life Events Bond Application Form

| Investment Options | UFM | Fund Code (KI use only) | Lump Sum Invested | Regular Savings Plan (per month) | Regular Withdrawal Plan (per month) |
|--|---------------|----------------------------|----------------------|--|---|
| Property and Infrastructure | | | | | |
| Infrastructure | Magellan | LEB19 | \$ | \$ | \$ |
| Real Income – Class A | Martin Currie | LEB37 | \$ | \$ | \$ |
| Global Equities | | | | | |
| Global - Open Class | Magellan | LEB27 | \$ | \$ | \$ |
| * International Shares – Class A | Russell* | LEB26* | \$ | \$ | \$ |
| Global Equity – I Class | T Rowe Price | LEB42 | \$ | \$ | \$ |
| Quality Global Growth (Managed Fund) | WCM | LEB41 | \$ | \$ | \$ |
| Part E SRI/ESG | | | | | |
| Sustainable Share Fund | Alphinity | LEB43 | \$ | \$ | \$ |
| Diversified ESG Stable | BlackRock | LEB44 | \$ | \$ | \$ |
| Total Invested (before deducting stamp duty) | | | \$ | \$ | \$ |

* Closed to new business

** Current default Cash Investment Option for progressive investing.
Check the KeyInvest website for any updates.

Stamp Duty Information

Stamp duty is a Government charge that may be payable in relation to your investment depending on the relevant State/Territory. Any applicable stamp duty will be deducted from your contribution at the time it is made. Please contact KeyInvest or your Financial Adviser if you would like more information on stamp duty.

7.3 Payment options

Cheque *Make cheques payable to "KeyInvest Ltd"*

Direct Debit *Complete the attached Direct Debit Request Form*

BPAY Once we receive your application we will contact either:

Policy Owner 1

To advise you the biller code and your Customer Reference Number (CRN) to use to process your initial payment.

AND/OR

Your Financial Adviser

KeyInvest Life Events Bond Application Form

8. Financial Adviser information (if applicable)

Existing KeyInvest Adviser Code

8.1 Financial Adviser details

Title Mr Mrs Ms Miss Dr Other

Surname

Given Names

Mailing Address

Unit Number

Street No

Street Name

Suburb

State

Postcode

Country

Contact Details

Mobile

Email

(this will be used for general and client correspondence)

**ASIC Authorised Representative/
Adviser Number**

Australian Financial Services Licensee Information

AFS Licensee Name

AFS Licensee Number

Name of Financial
Advisory Firm

Adviser Online
Email Address

(this will be used for your Adviser Online access)

KeyInvest Life Events Bond Application Form

8.2 Financial Adviser remuneration

Complete this section only if you have agreed to have financial advice fees deducted from your investment. You can agree with your Financial Adviser to change these fee arrangements at any time.

Financial Adviser Service Fees

I/We have agreed to the payment of a dollar based (\$) or percentage based (%) initial advice fee (below) inclusive of Goods and Services Tax (GST) to be deducted from the following investment contribution amounts:

Initial Investment

\$ _____ of contribution amount (inclusive of GST)

OR

_____ % (inclusive of GST)

Ongoing Advice Service Fees

I/We consent to the payment of a dollar based (\$) or percentage based (%) ongoing Financial Adviser service fee inclusive of GST to be deducted from my/our investment balance. This fee will be deducted from the investment and paid to the Financial Adviser on a monthly basis (in arrears)

If the fixed dollar ongoing fee option is chosen, you must indicate which investment option* the fees are to be deducted from.

\$ _____ p.a. (inclusive of GST) **Investment Option***

OR

_____ % p.a. (inclusive of GST)

If you choose a percentage and invest into more than one Investment Option, the service fee will be deducted proportionately across each option.

Important:

Your Financial Adviser is required by law to obtain your written consent before the Financial Adviser Service Fees can be deducted from your account. Please attach an "Advice Fee Consent Form" or download a copy here:

keyinvest.com.au/financial/forms-tools/

KeyInvest Life Events Bond Application Form

8.3 Financial Adviser declaration

General

Where you are providing financial advice to your client(s) as the investor(s):

- you confirm that you hold an Australian Financial Services Licence, or you are authorised through a holder of a current Australian Financial Services Licence
- you confirm that your licence or authorisation enables you to deal in and advise on the investment(s) applied for under this Application Form
- you have provided the investor with a Statement of Advice in relation to the selected investment(s) strategy as required
- you have fully disclosed all fees and costs associated with investing in the Investment Bond(s)
- you confirm that any advice fees payable to you as agreed by the applicant are for financial services relating solely to the Investment Bond(s)
- you confirm that any increases to advice fee arrangements will be signed off in writing by the applicant prior to making such change
- you declare that all information provided by you in this Application Form is true and correct
- where you have submitted an electronic copy of this Application Form, you confirm that you will retain the original copy of the form for a minimum period of seven years and supply the original to KeyInvest if requested
- you consent to your personal information being disclosed to the managers of investment options in which your clients are invested for the purpose of them managing their relationship with you.

Financial Adviser Service Fees

Where an advice fee arrangement has been agreed with your client(s) as the investor(s):

- you acknowledge that a percentage advice fee cannot be paid on a borrowed amount used to make an investment
- you confirm that you have made reasonable enquiries to determine that the investment has not been made with borrowed amounts
- you will notify KeyInvest within five South Australian business days if any advice fee arrangements are varied or terminated by the investor or where consent to renew has not been received from the investor in accordance with the opt in requirements of Division 3 of Part 7.7A of the Corporations Act (2001) or other legislative requirements
- you confirm that any advice fee arrangements payable to you as agreed by the applicant are for financial services relating solely to the Investment Bond(s)
- you confirm that any increases to advice fee arrangements will be signed off in writing by your investor prior to making such change.

Customer Identification Procedure

You have completed an appropriate customer identification procedure on this/these investor(s) which meets the requirements set out above in the Application Form and you have attached the relevant customer identification procedure documents.

Signature of Financial Adviser

Full Name

Date

KeyInvest Life Events Bond Application Form

9. Agreement declaration

If your name appears on this Application Form, or you are the parent or guardian of a minor, or an authorised representative of a company, trust or other type of applicant, you must sign and date this Application Form. KeyInvest cannot process this Application Form without the signature(s) of each applicant (as applicable).

By signing this Application Form, I/we agree and acknowledge:

1. I/we have received in Australia, read and understood this Application Form and the entire PDS attached and to which this Application Form relates before applying to invest in the LEB
2. to be bound by the terms and conditions of the PDS (including any indemnities and releases set out in the terms of the PDS), this Application Form and the Constitution of KeyInvest (as amended from time to time)
3. to be bound by the terms and conditions of the Direct Debit Request Service Agreement in this Application Form, where I/we have opted to make a Direct Debit Request
4. I/we have not relied on statements or representations made by any person, other than those made in the PDS to which this Application Form relates
5. I/we authorise and instruct KeyInvest to complete my/our investment instructions in accordance with the instructions in this Application Form
6. that an investment in the LEB Investment Bond (a) does not represent an investment in KeyInvest or any subsidiary of KeyInvest; and (b) is subject to investment and other risks, including possible delays in repayment and loss of income and capital invested
7. that neither KeyInvest, nor any of its subsidiaries, guarantees the performance of the LEB, the Investment Options (or its underlying managed funds), or any particular rate of return
8. in the event that KeyInvest is wound up and unable to meet its liabilities, I/we will contribute to the sum of \$1.00 only, towards the meeting of KeyInvest's liabilities
9. I/we shall be responsible for any stamp duty payable on the issue of my/our LEB or any subsequent assignment or my/our LEB
10. I/we confirm that where this investment has been recommended to me/us by a financial adviser, that financial adviser has explained to me/us the features and risks of the products details in the PDS
11. that my/our Financial Adviser will receive the payments detailed in this PDS and this Application Form where I/we have agreed with my/our Financial Adviser to such service fees; and I/we acknowledge that these payments as detailed in this Application Form represent a deduction from the value of my investment in the LEB and will be paid by KeyInvest as agent of the recipient Financial Adviser nominated in this Application Form or as otherwise notified by me/us to KeyInvest
12. that if this Application Form is signed under a power of attorney, the attorney verifies that no notice of revocation of that power has been received at the date of completing this Application Form
13. for all account types other than individual and joint accounts, that this Application Form is signed in accordance with the governing rules and/or constituent documents
14. I/we authorise the collection, use and disclosure by KeyInvest of my/our personal information in accordance with the KeyInvest Privacy Policy that is available on the KeyInvest website www.keyinvest.com.au, and to its use for direct marketing (subject to my/our right of opt-out at any time), the management and administration of those KeyInvest products and services in which I/we have invested or for which I/we wish to apply (including the disclosure of information with the Financial Adviser and/or Australian Financial Services Licensee nominated in this Application for and/or subsequently notified to KeyInvest) and for other reasonable purposes

KeyInvest Life Events Bond Application Form

15. I/we declare that any documentation or information that I/we have provided in or in connection with this Application Form (a) is complete, true and correct and I/we will inform KeyInvest within 30 days if there are any changes in circumstances; and (b) if such information is about another person or party, it is provided with the express authority of that person or party where required by law. I/we understand that penalties may apply for providing false information
16. I/we will provide any supporting or additional information which might be required in order to process this Application Form, or subsequently, as a consequence of my/our holding of units in an Investment Bond
17. I/we have no reason to suspect that the capital used to fund this investment, or any subsequent contributions into the LEB, is or will be derived from or related to any terrorism financing, money laundering or other illegal activities
18. If I am/we are (a) a resident of a foreign country, other than Australia for tax purposes or (b) a Controlling Person(s) that is a tax resident of a country other than Australia, I/we will submit the completed AEOI Self-Certification Form; and I/we acknowledge that units in Investment Bond(s) cannot be issued to me/us until I/we have provided a completed AEOI Self-Certification Form, and that penalties may apply under local and other laws if I/we provide false or misleading information.

Policy Owner 1

Policy Owner 2

Power of Attorney *(tick if applicable)*

Power of Attorney *(tick if applicable)*

Signature

Signature

Date

Date

KeyInvest

Direct Debit Request Form

Request and authority to debit the account named below to pay KeyInvest Ltd. Please PRINT clearly using blue or black pen, and mark boxes using crosses "x" where appropriate.

If a section or box does not apply, please place N/A or NOT APPLICABLE in that box rather than leaving it blank. Please return the completed form to KeyInvest or phone KeyInvest on **1300 658 904** with any enquiries.

1. Names and contact details

Account Holder 1

| | | | | | | |
|--------------------------------|----|-----|----|------|----|-------|
| Title | Mr | Mrs | Ms | Miss | Dr | Other |
| Surname/Company/ Trust Name | | | | | | |
| Given Names | | | | | | |

Account Holder 2

| | | | | | | |
|--------------------------------|----|-----|----|------|----|-------|
| Title | Mr | Mrs | Ms | Miss | Dr | Other |
| Surname/Company/ Trust Name | | | | | | |
| Given Names | | | | | | |

If Company,
ABN or Trust

| | | |
|---------|----------|---------|
| Address | Suburb | |
| State | Postcode | Country |

2. Nominated financial institution account

Name of financial
institution

Branch

Account Name

BSB Number

Account Number

KeyInvest

Direct Debit Request Form

3. Frequency of debits and amount

Lump Sum Contribution — this authority is for one payment only of \$

The RSP amount of \$ will be deducted monthly

Do you wish to automatically increase your RSP?

Yes No

Annual percentage increase % (up to a maximum of 25%)

4. Declarations

I/We request and authorise KeyInvest Ltd — Identification Number 113657 to arrange for any amount KeyInvest may debit or charge to be debited through the Bulk Electronic Clearing System from an account held at the financial institution identified above subject to the terms and conditions of the Direct Debit Request Service Agreement and any further instructions provided.

By signing this Direct Debit Request Form, I/we acknowledge having read and understood the terms and conditions governing the debit arrangements between me/us and KeyInvest as set out in this Request Form and in the Direct Debit Request Service Agreement.

If the nominated financial institution account is a company account, sign and print full name and capacity for signing e.g. Director.

If the nominated financial institution account is a joint account, all signatories to that account must sign.

Signature of Account Holder 1

Signature of Account Holder 2

Full Name and Capacity for Signing

Full Name and Capacity for Signing

Date

Date

Direct Debit Request Form

5. Direct Debit Request Service Agreement

Definitions

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.

business day means a day that is not a Saturday, Sunday or bank or public holiday in South Australia.

debit day means the day that payment by you to us is due under your Direct Debit Request and this agreement.

debit payment means a particular transaction where a debit is made.

direct debit request means the direct debit request between us and you (and includes any form PD-C approved for use in the transitional period).

us or we means KeyInvest Ltd.

you means the person or entity providing 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.

1. Debiting your account

- 1.1 By signing a 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.
- 1.2 We will only arrange for funds to be debited from your account as authorised in the Direct Debit Request. If you have selected automatic increases in the Section 3 of the Direct Debit Request, you authorise us to increase your regular debit payment by the nominated percentage each year from the date of the Direct Debit Request.
- 1.3 If the debit day falls on a day that is not a business day, we may direct your financial institution to debit your account on the following business day. If you are unsure about which day your account has or will be debited you should ask your financial institution.

2. Changes by us

- 2.1 We may vary any details of this agreement or a Direct Debit Request at any time by giving you at least 30 days' prior written notice.

3. Changes by you

- 3.1 Subject to 3.2, you may change the arrangements under a Direct Debit Request by contacting us on 1300 658 904.
- 3.2 If you wish to stop or defer a debit payment, or cancel your authority, you must notify us in writing at least 7 days before the next debit day. This notice should be given to us in the first instance. Stops and cancellations can also be directed to the Bank.

4. Your obligations

- 4.1 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 and this agreement.
- 4.2 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.
- 4.3 You should check your account statement to verify that the amounts debited from your account are correct.

5. Dispute

- 5.1 If you believe that there has been an error in a debit payment from your account, you should notify us directly on 1300 658 904 and confirm that notice in writing with us as soon as possible so that we can resolve your query more quickly. Alternatively, you may take this up with your financial institution directly.
- 5.2 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.
- 5.3 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.
- 5.4 Any queries you may have about an error made in debiting your account should be directed to us in the first instance so that we can attempt to resolve the matter between us and you. If we cannot resolve the matter you can still refer it to your financial institution which will obtain details from you of the disputed

6. Accounts

- 6.1 Prior to completing your Direct Debit Request, 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 if you have any queries about how to complete the Direct Debit Request.

7. Confidentiality

- 7.1 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.
- 7.2 We will only disclose information that we have about you:
 - a) to the extent specifically required by law; or
 - b) for the purpose of this agreement (including disclosing information in connection with any query or claim).

8. Notice

- 8.1 If you wish to notify us in writing about anything relating to this agreement, you should write to us at:
PO Box 3340, Rundle Mall, Adelaide, South Australia, 5000
or email: info@keyinvest.com.au
- 8.2 We will notify you by sending a notice in the ordinary post to the address you have given us in the Direct Debit Request.
- 8.3 Any notice will be deemed to have been received on the date that is 3 business days after it is posted.

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KeyInvest

Adviser Electronic Transaction Authority Form

Instructions:

Please indicate below which of your KeyInvest policies this Adviser authority applies to;

Please apply this Adviser authority to ALL of my KeyInvest policies

Please ONLY apply this Adviser authority to this application

Use this form to authorise the financial adviser nominated in this form and any other person authorised by them under the same dealer group to apply for and submit online applications and obtain details of your policies on your behalf. This form is to be retained by the financial adviser and a copy uploaded to KeyInvest in the online application portal or by emailing to info@keyinvest.com.au

1. Policy Holder(s) details

Policy Owner 1

Full Name

Email Address

Address

Postcode

Company ABN
(if available)

Policy Owner 2

Full Name

Email Address

Address

Postcode

Company ABN
(if available)

KeyInvest

Adviser Electronic Transaction Authority Form

2. Financial Adviser to be appointed

Full Name

Australian Financial Services Licensee Number

Australian Financial Services Licensee

KeyInvest Adviser Code (if known)

3. Additional Adviser transactions to be authorised

By completing this section you authorise the following:

Switches

Change of address, phone numbers and emails.

4. Financial Adviser declaration

This must be signed by the Financial Adviser noted in Section 2.

By completing this form, you accept and agree to:

- be bound by the terms and conditions contained in this form
- only provide instructions to KeyInvest that have been discussed and agreed to by the Policy Owner(s)
- inform KeyInvest immediately if you cease to be licensed by the dealer group or cease to have a relationship with the Policy Owner(s)
- notify KeyInvest immediately of any dispute with the Policy Owner(s) in relation to any instruction provided to KeyInvest under this authority.

Signature of Financial Adviser

KeyInvest Adviser Electronic Transaction Authority Form

5. Policy Owner(s) declaration

By signing this declaration, you nominate the named financial adviser and any other person authorised by that adviser (authorised delegate), to have details of your policies and to perform the activities for the policies nominated in this form.

Please note that by appointing a financial adviser to transact on your behalf, you are giving that financial adviser, and any authorised delegate, authority to transact and modify details for your policies, until we receive a valid written notification, signed by you, amending or revoking this authority. As your financial adviser may delegate this authority to third parties, such as others in their office, you should carefully consider the implications of giving this authority prior to proceeding.

By signing this Adviser Electronic Transaction Authority Form you acknowledge that:

You authorise the nominated financial adviser, or authorised delegate:

- to apply for and submit online applications
- if KeyInvest reasonably believes that a person is your authorised financial adviser, or authorised delegate, then:
 - anything they do on your behalf within the constraints of this agreement will be treated as if you had done it personally
 - KeyInvest will not accept or be on notice of any restrictions on their authority and therefore all instructions provided by your financial advisor or authorised delegate under this authority will be taken to be authorised by you
 - the named financial adviser will remain authorised, even if this financial adviser changes to a new dealer group (with the current dealer group's release authority)
- if the Australian Financial Services Licence of the financial adviser's dealer group is suspended or cancelled by the Australian Securities and Investment Commission, KeyInvest may switch off the authority
- once you sign this authority we will treat your financial adviser, or authorised delegate, as being properly appointed unless you inform us otherwise
- the selections you have made in section 3 of this Authority allows your financial adviser to make switches and/or change addresses, phone numbers and emails
- your financial adviser cannot make a withdrawal (unless the payment is made into an account nominated by you), transfer the ownership of your investment to anyone else, or change your banking arrangements. They also cannot change CAO arrangements including the vesting date, change KeyPlanner transfer arrangements, or change or add Beneficiaries or lives insured unless expressly authorised by you
- your financial advisor cannot appoint another representative.

You agree to release, discharge and indemnify KeyInvest from and against any liability, cost or loss that is incurred by KeyInvest or you as a result of KeyInvest acting on this authority, except if KeyInvest has acted fraudulently or has wilfully defaulted in our obligations to you and you acknowledge that we will process transactions under this authority until we receive a valid written notification signed by you, amending or revoking this authority.

This authority continues until we receive written notice from you of cancellation of the authority.

KeyInvest may refuse to accept an authority or permit a person to transact or carry out a transaction under this agreement.

KeyInvest may cancel or vary these conditions by giving you not less than seven days written notice.

Signature of Policy Owner 1

Signature of Policy Owner 2

Date

Date

Please return this form to KeyInvest Ltd, PO Box 3340, Rundle Mall SA 5000 or by email to info@keyinvest.com.au or upload via the online LEB application page.

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L5, 49 Gawler Place
Adelaide SA 5000

PO Box 3340
Rundle Mall SA 5000

1300 658 904
F 08 8231 4079

info@
keyinvest.com.au