

Switch form

For Australian Ethical Alternatives Funds Investors

This form should be completed if you are an existing Alternatives Funds Investor or Managed Funds investor, and wish to make an investment switch into an Alternatives Fund/s under the same investment account.

The Australian Ethical Alternatives Funds, currently comprises of:

- Australian Ethical Growth Opportunities Fund
- Australian Ethical Infrastructure Debt Fund

This form should be read in conjunction with the current Information Memorandum for the respective Alternatives Fund/s at the date of signing this form available from our website.

Australian Ethical Investment Ltd (ABN 47 003 188 930) is the responsible entity and holder of an Australian Financial Services Licence (No. 229949).

Please use **BLOCK LETTERS** and **black ink**.

Send your completed form to:

investors@australianethical.com.au

or Australian Ethical Investment Ltd,
Reply Paid 3993, Sydney, NSW, 2001

Step 1: Investor details

Investor number

Investor 1

Title

Mr Mrs Ms Miss Other, please specify

Surname

Full given name(s)

Investor 2

Title

Mr Mrs Ms Miss Other, please specify

Surname

Full given name(s)

Investor 3

Title

Mr Mrs Ms Miss Other, please specify

Surname

Full given name(s)

Step 1: Investor details (continued)

Non-individual investors

Full name of company/partnership/trustee/other entity

Address

City

State

Postcode

Country

Work phone

Home phone

Mobile phone

Step 2: Switch details

Instructions

1. Insert the word 'ALL' or, if you are not switching your entire holding, the number of units or dollars to be switched.
2. Insert the name of the Fund in which you are an investor and from which you wish to switch.
3. Insert the name of the Alternative Fund in which you intend switch into.

I/we, being an investor(s) in the Australian Ethical Managed Fund request that you switch:

Amount

\$ or units

from

Fund name

to

Fund name*

\$ or units

from

\$ or units

from

\$ or units

from

\$ or units

from

Do you wish to switch your regular investor plan?

Yes No

* A minimum of \$100,000 is required to be invested in each of the Alternative Funds which currently comprises of:

- Australian Ethical Growth Opportunities Fund
- Australian Ethical Infrastructure Debt Fund

! Please note: If you are making a full investment switch out of a fund then any active adviser service fees for your previous investment will be cancelled. A new adviser fee authority form will need to be submitted for any investments. Please note, adviser service fee is not available for the Australian Ethical Alternative Funds.

Step 3: Income payment options

Please tick one box for each Fund you are invested in. Provide account details below for direct deposit.

Australian Ethical funds	Re-invest		Direct deposit
Growth Opportunities Fund	<input type="checkbox"/>		<input type="checkbox"/>
Infrastructure Debt Fund	<input type="checkbox"/>	OR	<input type="checkbox"/>

Account details

To have your income directly deposited into your Australian bank account, please supply the following details.

Name of financial institution

Branch

BSB number

Account number

Account holder name

Account holder 2 name (if joint account)

Name of foreign bank

Name of Australian correspondent bank

Swift code

Account name

Account number (including Bank ID code)

Step 4: Accountant's Certification

! If you are already invested in any of the current Alternative Funds, Step 4 can be skipped.

Accountant's Certificate that client is a wholesale client under section 761g(7)(C) of the Corporations Act

To:

Australian Ethical Investment Ltd,
Reply Paid 3993, Sydney, NSW, 2001

I certify that

Name of client

has net assets of at least AUD\$2.5 million

or

has gross income for each of the last two financial years of at least AUD\$250,000 a year.

Name of accountant

Qualifications

(Please note that the person giving this certificate must be a qualified accountant which for these purposes includes any member of the Australian Society of Certified Practising Accountants who is entitled to use the post-nominals CPA or FCPA, any member of the Institute of Chartered Accountants of Australia who is entitled to use the post-nominals CA, ACA or FCA or any member of the National Institute of Accountants who is entitled to use the post-nominals NMIA or FNIA).

Name of firm

Phone number

Postal address

Email address

! Please note we currently do not accept electronic signatures on forms. To avoid delays or having to complete this form again, ensure you sign the documents with a traditional signature (either wet ink or using a digital pen.)

Signature

Date (DD/MM/YYYY)

Step 5: Declaration and signatures

I have read and understood the applicable Information Memorandum (IM) to which this investment applies (The IM can be found at australianethical.com.au/managed-funds/pds). I have read, understood and agree to the 'Declaration' on page 5 of this form.

- ❶ Please note we currently do not accept electronic signatures on forms. To avoid delays or having to complete this form again, ensure you sign the documents with a traditional signature (either wet ink or using a digital pen.)

Signature of investor 1

Signature of investor 2

Date (DD/MM/YYYY)

Date (DD/MM/YYYY)

Signatory's full name

Signatory's full name

Non-individual applicants:

Signatory's Office title (e.g. Director, Company Secretary, Trustee, Treasurer)

Declaration

By completing the Application Form I declare that:

My application is lawful because

- All the details I have provided for this application are true and correct.
- I received and accepted this offer in Australia.
- I am a Wholesale Client, as defined in the Corporations Act and are therefore eligible to hold Units in the Fund.

I have made an informed decision because

- I have read the IM to which this application applies.
- If I have received the IM from the internet or by other electronic means, I have received the entire document.

I am responsible for my decision to make this application and

- I acknowledge that no representation has been made to me by or on behalf of Australian Ethical Investment Ltd other than those contained in the IM.
- I am not making this application because of an unsolicited meeting with or phone call from another person.

I am aware that Australian Ethical Investment will have records of my personal information, and:

- I consent to details about my application and holdings being disclosed in accordance with the Privacy section of the Information Memorandum.

I am authorised to sign this application form because

- If signing on behalf of a company, I am an authorised person for the company.
- If I am investing as a trustee on behalf of a superannuation fund or trust, I confirm that I am acting in accordance with the authority and powers designated to me under the trust deed. If I am investing on behalf of a superannuation fund, I also confirm that the fund is a complying fund under the Superannuation Industry (Supervision) Act 1993.

- If this application is signed by me under a power of attorney, I declare that I have not received notice of revocation of that power and I hereby supply a certified copy of the power of attorney.

I have read all the terms and conditions contained in the Information Memorandum and, in particular

- I agree to the offer contained in the IM and to be bound by the provisions of the Constitution governing the Trust.
- I understand that Australian Ethical Investment Ltd has the right to reject any applications, switches or regular contributions as outlined in the IM.
- I understand that Australian Ethical undertakes various identification checks to comply with legislative requirements (such as the Anti- Money Laundering and Counter-Terrorism Financing Act 2006). These checks will occur when I (i) make an application to set up an account, (ii) withdraw or transfer funds from my account, (iii) change account details, (iv) engage in other account related transactions or (v) when anyone acts on my behalf (eg. nominated representative, legal representative). I acknowledge that Australian Ethical may decide to delay or refuse any request or transaction, including by suspending a withdrawal request, if they are concerned that the request or transaction may be incomplete, incorrect or breach any obligation, or causes Australian Ethical to commit or participate in an offence under any law, and Australian Ethical will incur no liability to me if it does so. In limited circumstances, Australian Ethical may need to re-verify my identity.
- I am aware that fraud can occur more easily when transactions are made via phone, fax or email. I acknowledge that Australian Ethical will only accept email requests from pre-nominated email addresses.
- I understand the nature of risk attached to the investments I am applying for and acknowledge that neither Australian Ethical Investment Ltd (including its directors, officers or advisers), nor custodians, nor the constitution of a trust

guarantees a return of capital or the performance of my investment.

For any additional amounts invested into my unitholding

- I agree that before making an additional investment into an Australian Ethical Managed Fund I will obtain the current version of the IM. I will do this either by downloading the most up to date IM from the Australian Ethical Investment Ltd website or by contacting Australian Ethical Investment Ltd and requesting a copy.

Direct debit acknowledgement

- If I have selected to join the Regular Investor Plan, I acknowledge having read and understood the terms and conditions governing the debit arrangements between me and Australian Ethical Investment Ltd as set out in this application and in the direct debit request service agreement.

Common Report Standard (CRS) AND Foreign Account Tax Compliance Act (FATCA) Declaration

- I understand that if I am a tax resident of a country other than Australia and I have not completed the CRS/FATCA section on this form (for individual applicants) or the form available at australianethical.com.au/tax-forms (for all other applicants), my application may not be accepted by Australian Ethical Investment Ltd.

Providing my TFN

- If I have provided my TFN, I declare that I have read the important information about my Tax File Number as outlined in the PDS and consent to providing my Tax File Number for the legal purposes stated.
- That the Trustee is authorised to apply the TFN or ABN provided above to all future applications for units, including reinvestments, unless I notify the Trustee otherwise.

Electronic communication

- By providing my email and/or mobile number, I agree to be notified of and receive important disclosure documents (such as Information Memorandum amendments, confirmations of transactions and additional information as applicable) and communications electronically (which may include via email, SMS, a link to a website, an application or other online channels).

Direct Debit request service agreement

This Agreement authorises Australian Ethical Investment Ltd (ABN 47003188930; AFSL 229949, Debit User ID 180244) to arrange through its own financial institution, a debit to your nominated account of the amount nominated by you in this Application Form. The debit will be made through the Bulk Electronic Clearing System (BECS) from your nominated account and will be subject to the terms and conditions of this 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
- banking day means a day other than a Saturday or a Sunday or a public holiday listed throughout Australia
- debit day means the day that payment by you to us is due
- debit payment means a particular transaction where a debit is made
- direct debit request means the Direct Debit Request between us and you
- us or we means Australian Ethical Investment Ltd (the Debit User) you have authorised by requesting a Direct Debit

Request

- you means the customer who has signed or authorised by other means the Direct Debit Request
- your financial institution means the financial institution nominated by you on the Direct Debit Request at which the account is maintained.

 If you have any questions, please contact Australian Ethical on 1800 021 227.