

ARSN 126 118 189  
Wholesale Investor APIR Code: CRE0005AU  
Retail Investor APIR Code: CRE0001AU  
Dated 29 September 2017

### This document

This is the Additional Information Booklet which forms part of the Product Disclosure Statement (PDS) for the Clime Australian Value Fund ARSN 126 118 189 (the **Fund**).

It has been prepared by OneVue RE Services Limited ABN 94 101 103 011 AFSL 223271, the responsible entity (or trustee) of the Fund (**Responsible Entity, OneVue, us or we**).

You should read all of the PDS (including this booklet) before making any decision about the Fund.

**Information additional to that in the PDS is in bold.**

## 7. How managed investment schemes are taxed

### Tax implications

This information is a general guide only for Australian resident investors who hold their investment on capital account. It is not a complete statement of relevant tax laws.

You will probably need to pay tax in relation to your investment in the Fund, both on distributions and withdrawals. The amount and type of tax you will need to pay, and when, depends on the tax character of any amounts paid to you, their timing and on your personal financial circumstances.

Tax can be complex. We strongly encourage you to seek timely professional advice before making investment decisions.

### Distributions

This Fund aims to pay distributions each 6 months after 30 June and 31 December each year.

Our policy is to distribute all cash income of the Fund unless we consider it in the best interests of investors as a whole to do otherwise. Investors will usually incur an income tax liability on their distributions.

Under certain laws if they apply to the Fund, we can attribute different tax results to different investors and classes, but we must make these decisions fairly, and you have rights in limited circumstances to object to any such decision. We expect that for the most part, all investors of each class will be treated the same.

### Withdrawals

This Fund offers regular liquidity in normal circumstances. Investors will usually incur a capital gains tax liability when they make a withdrawal from the Fund and when ownership of their units changes. Sometimes discounts available which reduce tax liability. Factors relevant include the kind of taxpayer you are, your tax residence and how long you have held your units.

### Foreign investors

Tax outcomes can be different for investors who are not residents of Australia for tax purposes. For example, we may need to deduct withholding tax from amounts we pay.

Under Australia's offshore tax rules, the ATO expects that tax be paid by investors on some gains made offshore, even though those gains are not yet received by investors back in Australia. It is also possible that investors have a tax liability on gains realised offshore but not actually paid to them here in Australia.

Additionally, certain laws focus on investors who are not Australian residents for tax purposes. These laws include the US based 'FATCA' laws, and also the 'Common Reporting Standard' which is designed to be a global standard for collection and reporting of tax information about non-residents. You must, in a timely way, give us such information concerning these matters as we may ask. Generally, we report this to the ATO, who then shares this with relevant foreign tax authorities.

### TFNs and ABNs

You do not have to disclose your tax file number (**TFN**) or any Australian Business Number (**ABN**) you may have, but most investors do. If you choose not to and you do not have an exemption, we must deduct tax at the highest personal rate, plus the Medicare levy, before paying any distribution to you.

### What else should you know?

We will send you information after the end of each financial year (June) to help you complete your tax return.

Investing through a trust can also mean some things are different for you from a tax viewpoint. Liabilities may be different and you may have less control. It is possible that a liability to pay tax arises on your investment even when we have not paid money to you, and in this case you may need to fund this liability independently of your investment.

Sometimes when we are administering the Fund we learn things new about past tax matters and need to make adjustments. If this happens, it is possible that we will ask you to adjust your own tax records, or the Fund may pay tax or receive a refund and it can be the investors at the time that are subject to this.

### Indirect investors

Tax outcomes can be different for indirect investors. We strongly encourage you to seek timely professional advice before making investment decisions.

### Tax reform

Tax laws change, often substantially. You should monitor reforms to the taxation of trusts in particular and seek your own professional advice that is specific to your circumstances.

## 8. How to apply\*

### Investing for the first time

To make an initial investment, simply complete our Application Form attached to this PDS. Post the original Application Form, together with the required identification documents, to the Administrator.

The minimum initial investment amount for the Fund is generally:

- retail: \$10,000, and
- wholesale: \$500,000.

### Investing more

To make an additional investment, simply complete our **Additional Investment Form** available free from Clime's website or contact the Administrator. Post, fax or email your form to the Administrator.

The minimum additional investment amount is generally:

- retail: \$1,000, and
- wholesale: \$1,000.

This fund also offers you the ability to contribute as little as \$100 per month regularly from your own financial institution account through its savings plan, see below for details.

### How you pay

You can pay by:

- personal or bank cheque – Australian financial institutions only,
- electronic funds transfer (EFT) to our account - please use your investor name or number as the reference when using direct, and
- authorising us to debit your Australian financial institution account – please complete a Direct Debit Request form (available free from Clime's website or contact the Administrator) and submit it with your application.

We do not accept cash.

Instructions are included in our forms available free from Clime's website or contact the Administrator.

### Processing of your application

Completed applications with cleared application monies which are received by 12pm on a Sydney business day generally receive the unit price calculated at that time. If received after this, you will receive the price next calculated.

Once lodged, applications cannot generally be withdrawn. Applications are almost always accepted, however OneVue has discretion to refuse any application and does not need to give a reason.

Unit prices are based on the net asset value of the Fund and will vary as the market value of the assets of the Fund fluctuates.

There can be processing delays, for example because your forms are incomplete. If we refuse or are unable to process your request, we will return your money. Law also requires that we return application moneys to you if units are not issued within 30 days of us receiving them. Any interest earned on lodged application monies is credited to the Fund and not to the individual applicant. Refunds are made generally less any taxes and transactions (such as bank) fees, and if we are sending money back overseas, the exchange rate applicable at the time will be used.

You will receive confirmation when your application is processed.

### Investing regularly

This fund offers you the ability to contribute regularly from your own financial institution account, through its **savings plan**.

Use our form – called the Savings Plan Direct Debit Request Authority – to start contributing as little as \$100 per month to the Fund. You can download this form from Clime's website or contact the Administrator on 1300 133 451. Send your form to our Administrator.

We will withdraw your commitment automatically on or shortly after the 15th calendar day of each month.

Your financial institution may charge you fees if you have insufficient money there when we go to debit your account. Your financial institution and/or your adviser will usually try to contact you if a transaction has failed.

Contact our Administrator anytime on 1300 133 451 if you wish to change or stop your savings plan.

### Cooling off

However, the law provides that once units are issued, retail clients can change their mind. They have 14 days to do so, starting on the earlier of when you are sent confirmation that you are invested or the end of the 5th day after the day on which units are issued to you.

If this applies to you, your money will be repaid to you, although adjustments are made for market movements up or down, as well as any tax and reasonable transaction costs for example, if you invest \$10,000 and the value of the units falls by 1% between the time you invest and the time OneVue acts on your request that you wish to withdraw your investment, OneVue may reduce the refund by \$10 on account of the reduced unit value.

This right to cool off is not available if you are an indirect investor, even if you are a retail client.

### Your promises when you invest

When you apply to invest, you (the applicant) are telling us:

- you have received, read and understood the current PDS,
- monies deposited are not associated with crime, terrorism, money laundering or terrorism financing, nor will monies received from your account have any such association,
- you are not bankrupt or a minor, and
- you agree to be bound by the Fund's constitution and the PDS as supplemented, replaced or re-issued from time to time.

### Withdrawing

At any time you can request to withdraw your money from the Fund.

You generally have regular access to your investment, but in unusual circumstances (and even after your request is processed) there can be delays in payment – see below.

To request a withdrawal, complete our Redemption Form, available free from Clime's website or contact the Administrator. There can be delays if your Redemption Form is incomplete. We may also contact you to check your details before processing your withdrawal request. No interest is payable for any delay.

Once lodged, withdrawal requests cannot generally be withdrawn.

The minimum withdrawal amount is generally:

- retail: \$1,000, and
- wholesale: \$10,000.

The minimum account balance is generally:

- retail: \$10,000, and
- wholesale: \$500,000,

and if your account falls below this we may close your account.

Completed redemption forms which are received by 12pm on a Sydney business day generally receive the unit price calculated at that time. If received after this, you will receive the price next calculated.

Unit prices are based on the net asset value of the Fund and will vary as the market value of the assets of the Fund fluctuates.

Deductions are made for any money you owe relating to your investment. Unit prices are based on the net asset value of the Fund and will vary as the market value of the assets of the Fund fluctuate.

You will receive confirmation when your withdrawal is processed. Withdrawals are paid to your nominated account, normally within 5 Sydney business days of processing and assuming we have everything we need. We do not pay by cheque or cash.

### Unit prices

Ask your professional financial adviser or the operator of your Administration Platform, or visit our website, for the latest prices. Remember that quoted unit prices will be historical and are unlikely to be the price you will receive when applying or withdrawing – that price could be higher or lower.

Unit prices are determined at least at the end of each month, based on the information most recently available. They vary as the market value of the net assets of the Fund goes up and down.

Unit prices are calculated in 3 steps:

- the value of the assets of the Fund is calculated, and value of the liabilities subtracted – this gives the net asset value,
- this is divided by the number of units on issue, and
- an adjustment is generally made for transaction costs (or spread)

see the Fees and costs section of this PDS for further details.

We have a policy that sets out the guidelines and relevant factors and discretions for calculating unit prices. A copy, and records of any departures from the policy, is available free from us.

### Delays

At any time you can request to withdraw your money from the Fund.

You generally have regular access to your investment, but in unusual circumstances (and even after your request is processed) there can be delays in payment.

Particularly, we can also delay access to your money if we consider it in the best interests of investors and otherwise consistent with our duties, including where:

- if the Fund becomes illiquid - the law and the Fund's constitution dictate this.

The Fund will stay liquid so long as at least 80% of the assets comprise assets which the law prescribes (such as cash, shares and interests in managed investment schemes) unless it is proved that OneVue cannot reasonably expect to realise them within the period specified in the Fund's constitution for satisfying withdrawal requests while the scheme is liquid (that period being, if we have determined to allow the request, within 30 days of receipt of the request, extended by any time during which relevant withdrawals have been delayed – see below). If the Fund becomes illiquid OneVue can, if it wishes, make some money available and the law requires OneVue to allocate this on a pro rata basis among those wanting to exit.

- If we have taken all reasonable steps to realise sufficient assets to satisfy a redemption request and are unable to do so due to one or more circumstances outside our control (such as restricted or suspended trading in the market for an asset), then the period allowed for satisfaction of the request may be extended by the number of days during which such circumstances apply.

Unit prices are generally calculated at the time the delay ends. If there is a delay, we will make this known on our website and/or contact investors.

### Returning your invested money

Sometimes OneVue can withdraw from your account or close your account without asking you first: if you breach your legal obligations to OneVue, to satisfy money you owe OneVue or to anyone else relating to your investment, you fail to meet any minimum account balance OneVue may set from time to time, where law allows or where law stops you from legally being an investor.

### Indirect investors

Indirect investors do not complete our forms. Apply and withdraw through your platform. Minimum transaction amounts and processing timing are likely to be different. Indirect investors have no cooling off rights. Your Administration Platform may charge you fees and costs that can reduce your proceeds from this fund. The fees and costs you are charged may also be less however. Contact the operator of your Administration Platform.

## 9. More Information\*

### How to find out more

Visit [www.clime.com.au](http://www.clime.com.au) for further information about the Fund, including the latest:

- unit prices,
- performance figures,
- investment reports, and
- press releases and media.

Otherwise contact us.

The Fund has regular reporting and disclosure obligations. Copies of documents we may lodge with the ASIC (such as any half-year and annual financial reports) may be obtained from or inspected at an ASIC office or distributor. We will send you copies of any document which we lodge, free on request.

The information in this PDS is subject to change from time to time. If a change is not of such a nature that you would be materially adversely affected by not receiving notice of it, the PDS may be updated by notice at [www.onevue.com.au](http://www.onevue.com.au) and you can request a paper copy free from us or your financial adviser. Otherwise, this PDS will be replaced or a supplementary PDS issued.

### Keeping you informed

Monthly investment reports and other information on your investment such as unit prices are available at [www.clime.com.au](http://www.clime.com.au).

We send to you an initial confirmation statement and, transaction statements, together with an annual holding statement, annual distribution statement and taxation statement.

Each September, the Fund's audited accounts will also be available there (we will also email or mail them to you if you wish).

Information that OneVue is required to disclose to satisfy any continuous disclosure obligations will be available on our website and you can request a paper copy free from your financial adviser or by contacting OneVue.

Remember, however, that if you are an indirect investor then reporting will come from the operator of that administration platform.

Neither the Responsible Entity nor the Investment Manager, and none of their employees, officers, agents, contractors or associates is responsible for any mis-delivery or non-receipt of any facsimile or email from or on behalf of any investor. Facsimiles or emails sent by or for investors are only effective when actually received.

If you received this PDS electronically, a paper copy will be provided free from Clime or us during the life of this PDS.

### Keep your details up to date

It's important to keep your details with us up to date – please contact the Administrator to correct them when required.

You must in a timely way and in such way as we require give us all information that we reasonably request or which you suspect we should know to perform our functions for example, your contact details and regarding your identity or the source or use of invested moneys.

Indirect investors do not need to update their details with us: we hold no personal information about them.

### Complaints

If something we do disappoints you, please contact us. We will do our best to resolve your concerns within 45 days. If you remain unhappy we will always tell you other steps you can take. One of these is to take your complaint to:

The Financial Ombudsman Service  
GPO Box 3, Melbourne, Victoria, 3001  
T: 1300 78 08 08 | E: [info@fos.org.au](mailto:info@fos.org.au).

FOS is independent of us, the Investment Manager. FOS does have some rules which may change from time to time, including that the claim involved must generally be under a certain financial amount – current details can be obtained from [www.fos.org.au](http://www.fos.org.au).

### Privacy

We respect what you tell us. We use personal information about you principally to administer your investment, comply with laws and conduct research. Clime may also use it to send promotional material to you. If you do not want this, please elect this option using the Application Form or alternatively contact us or Clime directly. We will not share any information that it has about you unless:

- our privacy policy allows
- you otherwise agree,
- in circumstances where the Australian Privacy Principles authorise the use or disclosure (for example, the law requires),
- a regulator or exchange requests,
- we consider that someone needs the information (typically because they are a regulator or exchange, or your professional financial adviser or someone else who assists us), or
- to administer your investment.

If you do not provide us with your contact details and other personal information which we ask for, we may not be able to have or keep you as an investor. You may access the personal information about you that we hold. If details we hold about you are incorrect, they will generally be corrected, always free, if you contact us.

We will have no personal information about you if you are an indirect investor– see Indirect Investors in section 1 of this PDS for further details.

A copy of our Privacy Policy is available on our website.

### Income

This Fund aims to pay distributions semi annually after 30 June and 31 December each year.

Any distribution is normally paid to investors within 6 weeks but this does depend on the timing of receipt of all relevant information regarding the Fund's portfolio.

An investor's entitlement is generally based on the number of units held by the investor at the end of the distribution period. See the Tax section for more details.

Distributions are automatically reinvested, unless you request otherwise. You may need to make a cash payment to the ATO for tax on your distribution even if it is reinvested. You will need to independently fund any such tax liability.

### Holding assets

J.P. Morgan Chase is appointed as custodian of the Fund's assets. Custodians and their sub-custodians may change from time to time.

We have a custody agreement with J.P. Morgan Chase which has certain limits on the liability of J.P. Morgan Chase.

No custodian or sub-custodian is responsible for the operation or management of the Fund, and none of them have caused the issue of this information memorandum.

### Communications

Subject to relevant law, communications from us to you may be in any form we determine. We often use email. We use the last physical or electronic address we have as your contact details.

Subject to relevant law, communications from you to us must be in the form we determine. We can for example require this to be in writing, or for a document to be a certified copy.

The Fund's constitution sets out the details of the rules for how and when communications are given and received, for example, emails are taken to be received by you an hour after sending (or the next morning of not a Sydney business day) provided we have no reason to doubt successful sending, and communications from you to us or to someone on our behalf are taken to be received only when actually received.

You should check your mail, emails and other communications regularly. If you suspect we haven't received something you sent us (for example, an email), please check with us.

### Appointing someone else to operate your account

You can use the Application Form to appoint someone to operate your account.

They can do everything you can do, including withdrawing money and changing your bank account details.

We will act on their instructions unless and until you tell us to stop. If you no longer want them to be able to operate your account, it is very important that you let us know in writing.

### Your rights and other important issues

Our legal relationship with investors is governed by the Fund's constitution together with this PDS and certain laws. Some provisions are discussed elsewhere in this PDS and others include:

- the nature of units of the Fund - all units of each class are identical,
- our powers and how and when we can exercise them,
- when the Fund terminates - we can terminate the Fund at any time and eligible investors share the net proceeds on a pro-rata basis,
- when we can retire and what happens if we do - usually another replacement will be appointed, and
- changing the Fund's constitution.

We will send you a copy of the Fund's constitution free if you ask.

### Transferring your units

To transfer units, complete a Transfer Form available free from Clime's website or contact the Administrator.

You will receive confirmation when your transfer is processed. You may need to pay stamp duty on the transfer.

Changes in ownership affecting indirect investors should be directed to the operator of your Administration Platform.

### Meetings and changes of responsible entity

Investor meetings are uncommon.

Investors can generally attend and vote and meetings are largely regulated by the Corporations Act. The quorum is generally at least 2 investors present in person or by proxy together holding at least 10% of all units in the relevant class.

Changes of responsible entity are also uncommon. They too are largely regulated by the Corporations Act. Investors can requisition a meeting as law allows.

### Terminating the Fund

We may wind up the Fund at any time. If we do, we will generally sell all the investments, pay all monies owing (including fees and expenses) and distribute the net proceeds to investors. It can take some time to finalise this process but must be completed in 180 days if practical and in any event as soon as possible after that.

### Limits on our responsibility

The Fund's constitution has some limits on when we are liable to investors for example, when we rely on experts and on documents which we have no reason to doubt are authentic, accurate or genuine. Subject always to any liability which the Corporations Act may impose on us, if we act in good faith and without gross negligence, we are not liable to investors for any loss suffered in any way relating to an investment in the Fund.

The Fund's constitution also contains a provision that the Fund's constitution is the source of our relationship with direct investors and not any other laws, except those laws we cannot exclude.

### Limits on your responsibility

We have included provisions in the Fund's constitution designed to protect investors. The Fund's constitution limits each investor's liability to the value of their investment in the Fund and provides that they will not, by reason of being an investor alone, be personally liable to indemnify us and/or any creditor of ours in the event that the liabilities of the Fund exceed the assets of the Fund. However, an absolute assurance about these things cannot be given – the issue has not been finally determined by Australian courts.

### Indirect investors

We authorise the use of this PDS by operators of Administration Platforms.

Indirect investors do not acquire the rights of an investor in the Fund, and their rights and liabilities will be governed by the terms of the disclosure documents for the relevant Administration Platform. The operator of the Administration Platform is the investor and acquires these rights and can exercise or decline to exercise, their rights according to the arrangements indirect investors have with them.

Indirect investors complete the application form for the Administration Platform. They do not receive confirmation of transactions, statements or reports directly from us, as these are provided to the operator of the Administration Platform. Indirect investors also forgo voting rights and generally do not receive notice of, or be able to attend, investor meetings. The tax information in this PDS does not specifically cater for indirect investors.

The disclosure documents for the Administration Platform should have further details. You should read these carefully and contact the operator of that service if you have any questions.

Neither the Responsible Entity nor the Investment Manager, and none of their employees, officers, agents, contractors or associates, are responsible for the operation of any Administration Platform.

### Legal structure

The Fund is an Australian unit trust regulated as a managed investment scheme under the Corporations Act.

It is available to both retail clients and wholesale clients as the Corporations Act defines these. Although it is registered by the ASIC under the Corporations Act, the ASIC takes no responsibility for the Fund or this PDS.

### Legal matters

The offer made in this PDS is only available to persons receiving this PDS in Australia, electronically or otherwise. It is not an offer to issue, or a solicitation of an offer to issue, any units in any place where it is unlawful to do so or to any person to whom it is unlawful to make such an offer or solicitation. Neither we nor the Investment Manager conducts any business other than in Australia.

Unless otherwise stated, all figures in this PDS are in Australian dollars inclusive of GST after allowing for any reduced input tax credits.

Your investment in the Fund is governed by the terms and conditions described in the PDS as well as the Fund's constitution, as those documents are supplemented, replaced or re-issued from time to time. Copies of those documents are available free from us.

### Audit

Pitcher Partners NSW Pty Limited (Pitcher Partners) has been appointed by OneVue as the independent auditor of the Fund's financial statements and Compliance Plan. Pitcher Partners is not responsible for the operation or the investment management of the Fund and has not caused the issue of this PDS.

## Consents

The Investment Manager has given and not withdrawn its consent to it being named in this PDS in the form and context in which those references appear, and to the inclusion of the statements describing it and its business, intentions and roles. It makes no other statements or representations in this PDS.

Pitcher Partners has given and not withdrawn its consent to be named in this PDS and to any reference to audit of the Fund's financial statements in the form and context in which that appears. It makes no other statements or representations in this PDS.

## 10. Additional information\*

### General enquiries to our Administrator

#### Mainstream Fund Services Pty Ltd

ABN 81 118 902 891

AFSL 303253

GPO Box 4968

Sydney NSW 2001.

T: 1300 133 451

T: +61 2 9247 3326 (outside Australia)

F: +61 2 9251 3525

E: registry@mainstreamgroup.com

www.mainstreamgroup.com

### Investment Manager

#### Clime Asset Management Pty Limited

ABN 72 098 420 770

AFSL 221 146

Level 7

1 Market Street

Sydney NSW 2000 Australia

PO Box Q1286

Queen Victoria Building

NSW 1230 Australia

T: 1300 788 568

T: +61 2 8917 2100 (outside Australia)

E: info@clime.com.au

www.clime.com.au

### Responsible Entity

#### OneVue RE Services Limited

ABN 94 101 103 011

AFSL 223271

Level 5, 10 Spring Street

Sydney NSW 2000 Australia

T: +61 2 8252 2200

F: +61 2 8252 2201 (not for trade instructions)

E: reservices@onevue.com.au

www.onevue.com.au

### Where to send your forms

Forms are available free from Clime's website or contact the Administrator

Your documents should be sent to:

Clime Australian Value Fund

Mainstream Fund Services Pty Ltd

GPO Box 4968

Sydney NSW 2001

E: registry@mainstreamgroup.com

F: +61 2 9251 3525

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