

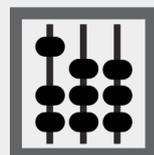
AURA FUNDS MANAGEMENT

Information Memorandum

Aura High Yield SME Fund

SME Focused Debt Fund

Monthly Distributions



AURA
FUNDS MANAGEMENT

ABOUT THIS INFORMATION MEMORANDUM

DISCLAIMER

You must read the following notices before reading or making any use of this document or any information contained in this document.

PURPOSE

This document comprises an Information Memorandum for the Aura High Yield SME Fund (the "Fund"), dated 1 June 2018 ("Information memorandum"). This document is provided by Aura Funds Management Pty Limited ACN 607 158 814 in its capacity as trustee and investment manager of the Fund ("Aura ", "Manager", "we", "our" or "us") solely for information purposes of discussing investment opportunities in relation to the Fund and the proposed offer to invest in Units in the Fund (the "Offer"). The Manager is an Authorised Representative (1233893) Of Aura Capital Pty Ltd (ACN 143 700 887) Australian Financial Services License ("AFSL") number 366230.

Statements in this document are made only as of the date of this document unless otherwise stated and the information in this document remains subject to change without notice. This document does not purport to be all inclusive or to contain all information which recipients may require in connection with the Offer. The Manager may in its absolute discretion, but without being under any obligation to do so, update or supplement this document.

NO DISCLOSURE DOCUMENT

This document is provided to you on the basis that you are, and you represent and warrant that you are, a person to whom an offer of securities may be made without a disclosure document (as defined in the Corporations Act 2001 (Cth) ("Corporations Act") on the basis that you are a wholesale client and are exempt from the disclosure requirements of Part 6D.2 and Part 7.9 of the Corporations Act. If you are not such a person, please do not read this document. Please return it immediately to the Manager and destroy or delete any copies.

Units in the Fund will only be issued to persons in Australia or internationally if it is lawful for the Manager to do so.

The Information Memorandum has not been nor will it be lodged with the Australian Securities and Investments Commission. It does not constitute a product disclosure statement, prospectus or other disclosure statement under the Corporations Act.

This Information Memorandum contains important information about the Offer. The provision of this document is not and should not be considered as financial product advice, investment advice or

recommendation. Nothing in this document constitutes legal, financial, tax or other advice.

The information in this document is of a general nature only and does not take into account the particular investment objectives, financial situation or needs of any person. Before making a decision about investing or reinvesting in the Fund, you are encouraged to:

- read this Information Memorandum and associated documents such as the Fund's Trust Deed;
- conduct your own independent investigations and analysis of the Fund; and
- obtain appropriate and independent financial, legal and tax advice.

CONFIDENTIALITY

This document is strictly confidential and is provided to recipients for their sole and exclusive use in assessing the Offer. You agree that you will hold the information contained in this document in accordance with the confidentiality agreement ("Confidentiality Agreement") you have entered into with the Manager or which has been provided to you in relation to the Offer.

PRIVACY

We respect your privacy. Any personal details provided to the Manager when you invest or at any other time in relation to your investment, will be used to administer and report on your investment with us, and for purposes related to that. For example, your details may be used to establish your initial investment, process ongoing transactions, respond to any queries you may have, provide you with transaction, distribution, tax and annual statements, and to provide you with information on the performance of your investment, change in product features, commentary on the Fund and other topical information. In certain circumstances, we may be required by law to collect certain personal information about you.

We may also use and disclose the personal information you provide us for the purposes of complying with our obligations under the Anti-Money Laundering and Counter Terrorism Financing Act 2006 (Cth) ("AML Act").

We aim to keep your personal details as up to date and accurate as possible. If any of your personal details are incorrect or have changed, please write to us.

You acknowledge that the Manager may disclose to any other service provider appointed in respect of the Fund or to any regulatory body in any applicable jurisdiction copies of your Application Form and any information provided by you and any such disclosure shall not be treated as a breach of any restriction upon the disclosure of information imposed on such person by law or otherwise. If you wish to find out what personal details we hold with respect to you, please contact us by email to support.afm@aura.co. If you would like further information on our Privacy Policy please go to <http://www.aura.co/privacy-policy/>

NO LIABILITY

To the maximum extent permitted by law, the Manager and each of its respective related bodies corporate and any of their directors, employees, officers, representatives, agents, partners, consultants and advisers accept no responsibility or liability for the contents of this document. No representation or warranty, express or implied, is made as to the fairness, accuracy, adequacy, validity, correctness or completeness of the information, opinions and conclusions contained in this document. To the maximum extent permitted by law, none of the Manager and each of its respective related bodies corporate and any of their directors, employees, officers, representatives, agents, partners, consultants and advisers accept any responsibility or liability including, without limitation, any liability arising from fault or negligence on the part of any person, for any loss whatsoever arising from the use of this document or its contents or otherwise arising in connection with it.

FORWARD-LOOKING STATEMENTS

Certain statements, beliefs and opinions contained in this document, particularly those regarding the possible or assumed future financial or other performance of entities referred to in the document, are or may be forward-looking statements. These forward-looking statements include all matters that are not historical facts. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors because they relate to events and depend on circumstances that may or may not occur in the future and may be beyond the Manager's ability to control or predict which may cause the actual results or performance of the Fund to be materially different from the results or performance expressed or implied by such forward-looking statements. Forward-looking statements are based on assumptions and are not guarantees or predictions of future performance. No representation is made that any of these statements or forecasts will come to pass or that any forecast result will be achieved. Similarly, no representation is given that the assumptions upon which forward-looking statements may be based are reasonable. Forward-looking statements are made having regard to the Manager's reasonable expectations as at the date of this document and the Issuer Parties disclaim any obligations or undertakings to release any update of, or revisions to, any forward-looking statements in this document.

Potential investors are encouraged to consider these factors carefully in evaluating the forward looking statements and are cautioned not to rely on the forward looking statements. Unless as required by law, the Manager does not intend to revise any forward looking statements to reflect new information or future events or otherwise.

CUSTODIAN DISCLAIMER

Australian Executor Trustees Limited ACN 007 869 794 ("AET") has not withdrawn its consent to be named in this Information Memorandum as custodian of the Fund in the form and context in which it is named. AET does not make, or purport to make, any statement that is included in this Information Memorandum and there is no statement in this Information Memorandum which is based on any statement by AET. To the maximum extent permitted by law, AET expressly disclaims and takes no responsibility for any part of this Information Memorandum other than the references to its name. AET does not guarantee the repayment of capital or any particular rate of capital or income return.

APPLICATION OF UNITS

To make an application to invest in the Fund, you must complete the Application Form attached to the back of this Information Memorandum and return it to us at the address provided on the Application Form or complete the online application form. Further instructions on completing the Application Form can be found in section 17 of this Information Memorandum. Investments, distributions and redemptions will be in Australian dollars. Amounts in this Information Memorandum are in Australian dollars.

ADMINISTRATOR DISCLAIMER

One Registry Services (the "Administrator") agent will acknowledge receipt of any application or redemption request on behalf of the Fund, and in the event no acknowledgement is received from the Administrator's agent within five (5) days of submitting the request, the applicant should assume that the application or redemption request has not been received and they should contact the Administrator's agent via email on info@oneregistryservices.com.au or telephone on +61 2 8188 1510 to confirm the status of their request.

None of the Manager, the Administrator and/or the Administrator's agent accepts any responsibility for any loss arising from the non-receipt or illegibility of any application or additional application (as the case may be) sent by email or for any loss caused in respect of any action taken as a consequence of such email believed in good faith to have originated from properly authorised persons.

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SECTION 1: ABOUT THE AURA GROUP

Aura Group is a group of companies (which include Aura Funds Management, Aura Wealth Management, Aura Capital, Aura Partners, Aura Principle Investments and Aura Legal) that complement each other in the provision of a wide range of investment and professional services.

Aura Group has in Sydney, Melbourne, Bangkok and Singapore and an experienced team of professionals from a variety of backgrounds including; investment banking, management consulting, funds management, equities research, medicine, law, accounting, taxation and business advisory.

The core divisions of Aura Group are organised as follows:

Funds and Wealth Management

- Funds Management (Private Equity/Venture Capital, Real Estate, Listed Equities, Fixed Income)
- Wealth Management (HNWI Advisory, Family Offices)

Corporate Advisory

- Debt Capital Markets
- Equity Capital Markets
- M&A
- IPO and RTO

Principle Investments

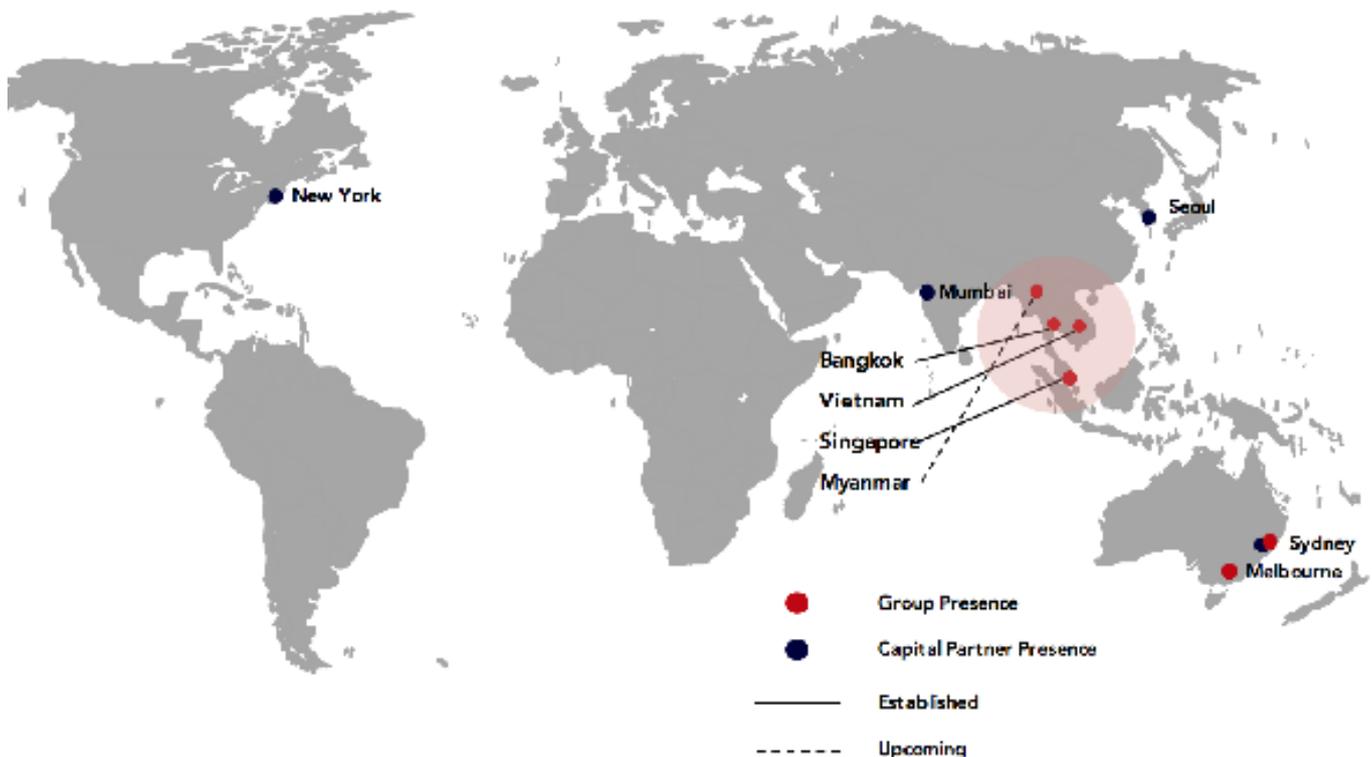
- Professional Services
- Financial Services
- E-Commerce
- Technology

Aura Group's uncompromising integrity, entrepreneurial mindset and innovative solutions have enabled the Group to grow its regional investor base and global footprint across Australia, New Zealand, South East Asia, China, India and the United States.

Central to this growth has been the Group's ability to attract and retain exceptional talent and to always provide a best in class practice with regard to absolute client management.

The senior management team of Aura Group are successful founders and seasoned business owners that have been able to use their skills, experience and business acumen to add value to clients and portfolio companies.

Aura Group's access to distribution through its global footprint, network of investors and portfolio relationships with over 1000 finance brokers, 300 financial advisors and 60 accounting related advisors is an important part of the Aura Group's ecosystem.



SECTION 2: ABOUT THE FUND

INTRODUCTION

Aura Group, whilst still a boutique, has developed a strong brand name and reputation within Australia which has allowed it to build a strong pipeline through inbound enquiries. A conscious effort has been made in the last few years to grow Aura Group's global presence and the Group is now beginning to see strong deal flow and access to capital across a number of international regions.

The Fund is a unit trust incorporated in New South Wales, Australia. Aura is the trustee and the investment manager of the Fund and has adopted an investment plan focused on investing in high quality debt exposures to small and medium enterprises ("SMEs"), that are originated by focused financial technology ("FinTech") alternative finance ("AltFi") lenders.

In particular, the investment plan focuses on investments into the debt originated by an AltFi lender that satisfy the following criteria:

- there is an underlying exposure to SMEs.;
- the AltFi lender has processes for robust credit assessments of the underlying SME borrowers;
- the AltFi lender has a scalable business model with a robust medium term outlook to ensure the debts will be serviced to a high standard to maturity; and
- the AltFi lender's management team has a proven track record.

The Fund will also invest into other forms of debt with underlying exposures to SMEs, including senior debt, asset backed securities such as notes and bonds issued by securitization trusts (including covered bonds) and loans made via a peer to peer lending platforms. For further information on the Fund's investment plan, please refer to Section 4: Investment Plan on page 9.

Aura has a track record of successful investment in both Australian and International early stage companies, as well as a history of working with lending businesses. The Fund provides an opportunity for investors to benefit from that experience. The Fund's objective is to provide investors with exposure to an asset class that aims to provide a high cash yield throughout the economic cycle. The Fund has also been structured in a way to provide investors with the following favorable characteristics:

GAIN ACCESS TO DEBT ORIGINATED IN A NEW ASSET CLASS

Through its primary focus on debt advanced by AltFi SME lenders, the Fund will provide investors with exposure to high growth businesses about to embark on an upward trajectory. The nascent nature of the asset class and perceived higher risk profile of the AltFi debt asset class is matched with the opportunity to realise favorable cash yields.

ACHIEVE PORTFOLIO DIVERSIFICATION

The Manager will invest in debt originated by FinTech SME AltFi lenders. Once the funds under management reaches \$100 million the Manager will invest across at least 6 originators, ensuring diversification across lenders, loan types, geographies, and industries. The level of diversification could not be achieved through investing in the debt of an individual Fintech SME AltFi lender as the investment strategy requires scale and wholesale funding relationships. The Manager will invest in debt by targeting the purchase of loan exposures through the purchase of notes in securitisation structures and purchases on peer to peer platforms which will be in the form of units in managed investment schemes. We will also consider other investment methods as the market matures. The Fund will not allocate more than 30% of the Fund's assets into debt exposures to any one SME AltFi lender once the Fund size reaches \$100m.

UNIQUE STRATEGY

The Fund will target a diversified set of exposures by purchasing debt assets from a number of loan originators that pass our screening process that lend to credit worthy borrowers. The originators operate across several niches in the SME AltFi space. The Manager will select the Originators through a process combining venture capital/private equity analysis on the Originator and credit analysis on the lending process and pool of loans.

SECTION 3: INVESTMENT SUMMARY

Only the key characteristics of the Fund have been outlined below. For detailed information on the Offer, investors should read this Investment Memorandum, the Trust Deed and all other associated documents. You should also consider seeking independent financial, taxation and legal advice before investing into the Fund.

ITEM	DESCRIPTION
Fund Name	Aura High Yield SME Fund (“Fund”)
Investment Type	A unit trust offering income returns and access to various credit assets with a focus on SME AltFi lender based assets.
Structure	The Fund is an open-ended unit trust that is not currently registered with ASIC as a managed investment scheme. It may become registered in the future.
Investment Objective	The Fund aims to provide stable monthly income returns from a diversified portfolio of debt securities including asset backed SME loans, director guaranteed SME loans, and senior loans to AltFi lenders secured against a loan portfolio that provide regular income and capital stability.
Investment Strategy	<p>The Fund will work with marketplace and peer-to-peer lenders who lend to SMEs. The fund will look to purchase notes from SPVs, or units in Managed investment schemes that hold the underlying loans originated by the originators. We will also consider other investment methods as the market matures. Accordingly the Fund will invest in a pool of eligible assets, primarily focused on debt issued by SME AltFi lenders and other forms of debt including senior debt, asset backed securities and loans via peer to peer lending platforms. As loans are repaid and cash is realised, the Manager will determine what amount to make available for redemptions and otherwise will re-invest cash available in the Fund in accordance with the investment objective.</p> <p>The Fund will not allocate more than 30% of the Fund’s assets into debt exposures to any one SME AltFi lender once the Fund size reaches \$100m.</p>
Target Total Returns	The Fund will target a return of 12% per annum. This is net of fees paid to the Manager and Fund expenses. There is no guarantee that this target will be achieved.
Target Fund Size	Targeted fund size of \$30 million for the initial raise, with an open ended fund size to maximise diversification. However, the Manager may, in its discretion, decide to accept a lower amount for the initial closing.
Applications	<p>Applications are accepted on a monthly basis and will be processed on the first business day of each month (provided a complete application is made before 5pm on the last business day of the preceding month and the application monies are received by the issue date).</p> <p>The Manager will also determine the net asset value of the Fund on the last business day of the preceding month before an application is processed.</p>
Minimum Application Amount	\$100,000 AUD. The Manager may alter or waive the minimum application amount.
Minimum Holding Amount	\$100,000 AUD. The Manager may alter or waive the minimum holding amount for the Fund.
Minimum Investment Period	2 years. Each Unit must be on issue for two years before it is eligible for redemption. A Unit which has not been on issue for two years is called a Redemption Locked Unit.
Suggested Investment Timeframe	2 to 5 years (but note, there may be restrictions on redemption of Redemption Locked Units – see page 8)
Leverage/Derivatives	The Fund has the ability to use derivatives for hedging purposes.
Risks	An investment in the Fund is subject to risks including possible delays in payment and loss of capital invested. Please refer to section 7 for further details.
Distributions	If the Fund has net income from its investment, it is intended that the Fund will make distributions of income to investors monthly on the Dealing Date or at other times.

Redemptions	<p>The Manager may also notify investors from time to time that investors may participate in an arrangement to re-invest their distributions into new Units of the Fund.</p> <p>An investor may make a redemption request for any Units held by the investor which have been on issue for at least 2 years. Provided there is Available Cash for the Manager to do so, then valid redemption requests will be processed at the Redemption Date in each month and paid on the date which is 10 days after the relevant Redemption Date. There is no guarantee that there will be any Available Cash for redemption.</p> <p>A valid redemption request is one received by the Manager between 30 and 45 days prior to the relevant Redemption Date. There will normally be a Redemption Date on the first business day of each month.</p> <p>If there is insufficient Available Cash, a redemption request may be satisfied on a pro rata basis. Where there is no Available Cash, all redemption requests will lapse. Investors will need to make a fresh valid redemption request to be considered for the next Redemption Date.</p> <p>The Manager may reject or defer redemption requests or suspend payment of redemption proceeds in certain circumstances.</p> <p>The Manager may also, in its discretion, accept a redemption request for a Redemption Locked Unit in certain circumstances, (i.e. due to hardship). However, there is no guarantee that a Unit will be able to be redeemed.</p> <p>As there is no established secondary market for the Units, the investor may not be successful in finding a purchaser for their Units. Units may only be transferred to other wholesale investors with the consent of the Manager.</p>
Manager's Fees	<ul style="list-style-type: none"> - An investment management fee of 1.25% per annum of the Gross Value of the Assets of the Fund calculated as of the last calendar day of the month and payable within 10 business days. - An Upfront fee capped at 1% of the Application Monies paid by an investor that acquired Units in the Fund through a distribution. - A performance fee of 20% on the Fund's out performance of the benchmark for the Performance Period. The performance fee is calculated and paid on the first business day of the next month after the Performance Period. <p>For further details on the calculation of fees, please refer to Section 8. All fees are quoted exclusive of GST. See Page 16 regarding GST.</p>
Benchmark	The Fund's benchmark is the Reserve Bank of Australia cash rate + 5.0 % per annum.
Fund Expenses	<p>Ordinary expenses of the Fund will be capped at 0.50% per annum of the Gross Value of the Assets, which includes the ordinary fees and expenses of the Manager, the Custodian and of the Fund's legal, administration/accounting, reporting and registry functions. The Manager will absorb any ordinary expenses over the cap. Extraordinary Fund expenses are not subject to the cap. No buy/sell spread is currently included in the unit prices. Investors should note that Distribution Fees are treated as an Extraordinary Fund expense – see Section 8.</p>
Reporting	<ul style="list-style-type: none"> - A monthly report with key Fund performance information will be provided to investors - Audited annual accounts - Annual tax reporting
Custodian	AET has been appointed to hold the assets of the Fund as custodian.
Administrator	Administration of the Fund will be carried out by One Registry Services (ORS), part of the One Investment Group (OIG). OIG will not have a supervisory role in relation to the Fund and will not be liable to an investor for any act or omission where it acts solely in its capacity as the administrator of the Fund.
Fund Accountant	Fund accounting and tax services will be carried out by Unity Fund Services (Unity), part of the OIG.
Auditor	Annual audits of the Fund's financial accounts will be carried out by a recognised auditor.
Investment Committee	The investment committee will consist of members from Aura and associates of the Aura Group and will be responsible for assessing potential investment opportunities and making the final decision before the Manager proceeds with any investment.

SECTION 4: INVESTMENT PLAN

PORTFOLIO PARAMETERS

Portfolio Investments

The Investment Manager will invest in peer to peer and marketplace, where the lender ultimately funds SMEs, including but without limitation, instruments linked to secured and unsecured business loans, equipment and supply chain lending, factoring receivables, auto loans, real estate loans (commercial and mortgage), senior debt, wholesale lending, asset backed loans, and other specialty finance opportunities. Any excess cash in the Fund that is not invested in the aforementioned SME based exposures is to be allocated to term deposits or at call cash accounts issued by an Australian ADI.

The Manager aims to invest in loans originated by a diversified set of lenders to broaden the investment exposures across a number of SME AltFi lenders in various niches within the sector. The Manager's target is to fund a minimum of 6 SME AltFi lenders.

The Manager will target a diversified set of exposures across SME AltFi lenders. The size of the exposure to each lender will vary depending on the deal flow on offer. The Fund will not allocate more than 30% of the Fund's assets into debt exposures to any one SME AltFi lender once the Fund size reaches \$100m.

Target Returns

The Fund has a target return of 12%, with a performance benchmark of the Reserve Bank of Australia Cash Rate +5%.

As the SME lending market matures, credit models are tested through a cycle, and as the portfolio performance of the SME AltFi lenders become more predictable, it is expected higher quality lenders will be able to reduce their funding costs.

This will likely be done through the sale of senior rated notes to banks. To achieve target returns going forward, the Fund will target junior notes but will always seek the optimal risk/return for investors in the Fund.

PROPOSED INVESTEE LENDERS

(I) STAGE OF DEVELOPMENT

The Fund will focus on providing funding for loans to be made by SME AltFi lenders in the 'Early Expansion' stage of their lifecycle and at later stages in their lifecycle.

(II) CASH FLOW LEVELS

The Fund aims to support SME AltFi lenders that are expected to have minimal revenues initially and will be cash flow negative in many cases. The Fund's later stage investments are expected to demonstrate a potential for

profitability (ideally be profitable on a marginal basis), but may still be cash flow negative, due to the need for marketing or other investment to scale the business.

Debt funding through the Fund will in the majority of cases boost the revenue base of the AltFi lender and bring forward the time for it to reach break-even point, and thereby de-risking the lender over time.

(III) LEVEL OF TECHNOLOGY

Rather than concentrating on a particular type of technology in the lending and assessment process of the AltFi lender, the Fund will focus its resources on identifying opportunities that use either technology or another offering to create a point of difference and a subsequent sustainable competitive advantage that gives it the potential to become a market leader.

INVESTMENT PROCESS

The investment process followed at Aura Group and utilised in relation to the Fund is integral in the Fund's identification of high quality opportunities.

(A) ORIGINATION

The Manager and the Portfolio Manager have undertaken extensive analysis of the Australian and International AltFi landscape, and have developed relationships with market participants whilst completing that analysis. The investment thesis was born out of this work. The relationships that have been developed over time are the major source of asset acquisition opportunities. A number of promising potential investment opportunities have been identified to date.

Opportunities are generally originated through proprietary channels unique to The Manager in relation to the Fund.

(B) PRELIMINARY INVESTMENT COMMITTEE MEETING

A preliminary Investment Committee meeting will be held to assess the potential investee lender against a number of general criteria to determine whether the opportunity fits the objective of the Fund and warrants being taken to the next stage for a more rigorous analysis.

(C) CRITICALLY ASSESS THE ORIGINATOR

The investee lender will be assessed against a number of criteria aimed at identifying opportunities with specific characteristics including (but not limited to):

- strong credit assessment process for lending to SMEs;
- strong performance of the historic originations by the SME lender;
- innovative companies requiring capital to embark on a period of high growth and profitability;

- passionate owners committed to the business, backed up by a first-class management team;
- scalable business models that can be utilised to generate strong absolute returns and margin efficiencies;
- disruptive technologies with the ability to affect industry structure; and
- potential for value creation exists for the Manager within the business either strategically or operationally.

The transaction dynamics will also be assessed to ensure the opportunity is eligible and can be structured to sit within the Fund. Factors include (but are not limited to):

- asset eligibility in line with the SME focused mandate;
- board representation or strategic insight into the investee lender for the Manager and significant debt holder protections;
- a committed management team eager to build a working relationship with the Manager; and
- possible exit scenarios exist within the required timeframe.

(D) DUE DILIGENCE AND FINAL SCREENING

Thorough due diligence will be performed in relation to each opportunity. The process involves multiple assessment hurdles and sign off procedures.

In the case where due diligence cannot be adequately performed by the Manager, external parties will be engaged to address the specific requirements of the investee lender and transaction. Types of due diligence that may be performed internally and externally include:

- Financial due diligence;
- Tax due diligence;
- Legal due diligence;
- Accounting due diligence;
- Technical due diligence; and
- Commercial due diligence.

(E) FINAL INVESTMENT COMMITTEE MEETING AND INVESTMENT DECISION

The Investment Committee's final decision will be made after consideration of the adequacy of the due diligence conducted and a final review of the investee lender has been performed. The majority of members of the Investment Committee must agree that an investment is an appropriate course of action. Once this has been achieved, the Manager will proceed to close the transaction.

ONGOING MANAGEMENT

The Manager has assembled a team to assist in managing the complete investment process across the entire life cycle of the Fund.

This includes:

Actively sourcing and securing assets from investee lender, assisting with the formation of strategy, providing a range of ongoing support to senior management, regular monitoring of portfolio performance, and ensuring that all exit scenarios have been considered. Underpinning all of this is the Manager's committed effort to deliver optimal returns to investors.

The ability of the Manager to retain and attract qualified individuals is critical to the success of the Fund. If key members of the Manager's management team leave or become incapacitated - additional resources will be hired as required over the Fund's life.

(D) WORKING WITH INVESTEE LENDERS

The Manager will continually monitor the investee lenders performance, and the ongoing performance of the loans that underpin the debt portfolio.

Key concepts that will be emphasised within the portfolio as underlying drivers of return include:

- making decisions to improve the quality of debt originated whilst increasing origination volumes;
- the investee lender investing in capabilities to maximise long term growth;
- close monitoring of the portfolio performance, and identifying areas of potential strain early.

SECTION 5: INVESTMENT COMMITTEE

Calvin Ng - Managing Director and Investment Committee Member

B. Comm LLB (UNSW)

Calvin is a co-founder and Managing Director of Aura Group.

Calvin has extensive experience in investment banking, funds management and private equity & venture capital across various industries including financial services, technology and consumer goods.

At Aura Group, Calvin has been involved in several high-profile transactions for companies including Catapult Sports, IBuy New Group Limited, InStitchu, Juni Global and Freedom Insurance. He continues to add ongoing support to all portfolio companies.

Prior to founding Aura Group and Finsure Group, Calvin worked at Everest Babcock & Brown ("**EBB**"), one of Australia's largest absolute return investment managers. At EBB Calvin was part of the Direct Investment Team focusing on high yield debt, listed equities and private equity investments. In this role he gained exposure to a wide range of industries, geographies and asset classes through the provision and investment of over AUD\$1 Billion in public and private market transactions.

Calvin has significant board experience in both the public and private sector, with experience providing strategic, corporate and governance advice to small and medium sized enterprises. He currently serves as a Non-Executive Director on several boards, including non-executive Chairman of the Finsure Group, Catapult Sports (ASX: CAT) and IBuy New Group Limited (ASX:IBN).

Calvin holds a Bachelor of Commerce (with Distinction) and Bachelor of Laws (with Merit) from the University of New South Wales. He also completed the Graduate Diploma of Legal Practice and has been admitted to practice as a Lawyer in the Supreme Court of New South Wales. Calvin holds a Certificate IV in Financial Services (Finance/Mortgage Broking) and a MFAA Anti Money Laundering/ Counter Terrorism Finance Act Accreditation.

Calvin is a member of the Investment Committee of the Fund and will spend a considerable amount of his time assessing transactions and potential investment opportunities.

Brett Craig – Director/Portfolio Manager and Investment Committee Member

B. Comm (UOW) Chartered Accountant

Brett joined Aura Group in 2016 as a Director and the Portfolio Manager of the Fund.

Since joining the Aura Group, Brett has been instrumental in the assessment of SME AltFi lenders and developing the infrastructure for the Fund.

Prior to joining Aura Group, Brett held several roles at Macquarie Group, Australia's largest investment bank over an 11-year period including Vice President role within the Debt Markets business where he focused on originating, structuring and distributing debt products primarily in the Australian market. Brett is known as **the first portfolio manager to originate, structure, negotiate and execute an Australian bank debt facility for an Australian AltFi lender.**

Prior to the debt markets role, Brett was in the finance team providing accounting and financial control to the Metals and Energy Capital Business throughout a significant growth phase.

Brett is a member of the Investment Committee of the Fund and will spend a considerable amount of his time assessing transactions and potential investment opportunities.

Brett holds a B.Comm from The University of Wollongong and is also a Chartered Accountant.

Allan Savins – Investment Committee Member

Allan is an independent member of the Investment Committee

Previously the COO with RESIMAC Limited (one of Australia's leading Non-Bank residential lenders), Allan has over 30 years' experience in financial services and banking, with a strong credit and client relationship background in commercial and residential property finance.

Prior to RESIMAC Limited he held the position of Director, Securitisation at Societe Generale. Allan was foundation member of Bluestone Group, holding more recent positions as Head of Lending and Operations. His previous employer to that was Colonial State Bank where he was involved predominantly in commercial and corporate lending (fulfilling roles in account management, credit and recoveries respectively).

Allan has had extensive board experience with Executive Directorships with RESIMAC Operating Company Pty Limited (Responsible for the day to day management of RESIMAC Limited's mortgage business, RESIMACNZ HomeLoans Limited, Iden Loan Services Pty Limited, and FutureFinancial 1 Pty Limited. Allan has held Non-Executive Directorships with the Finsure Group of Companies (Chairman), 1300 Home Loans Pty Limited (Chairman), Smart Finance and Wealth Pty Limited (Chairman) and State Custodians Mortgage Company.

Allan holds a Master of Applied Finance degree (with Distinction) and an Accountancy Diploma. Allan has also completed a Company Directors Diploma through the Australian Institute of Company Directors.

SECTION 6: THINGS YOU SHOULD KNOW

WITHDRAWAL RIGHTS

The Manager reserves the right to not to proceed with an application to invest in the Fund at any time before Units are issued to an applicant. If the application does not proceed, Application Monies will be refunded. Any interest earned on Application Monies will also be refunded applicants.

Once applications have been accepted, investors will have no right to withdraw from the Fund, within the first 2 years of the investment. After the initial 2 year investment period, applications for redemption will be taken on a monthly basis, subject to the terms of the Trust Deed and there being Available Cash. As a result, investments in the Fund should be viewed as a medium to long term investment.

TRANSFERRING OR SELLING OF TRUST UNITS

Transfers of Units in the Fund can only be made if the Manager consent to the Transfer in writing and all other Transfer conditions have been met. The Manager holds ultimate discretion to approve or refuse a Transfer of Units.

Disposals of Units during the term of the Fund, may have associated tax consequences associated with that disposal. Independent financial and taxation advice should be sought before disposing of your Units during the term of the Fund. There is no established secondary market for Units in the Fund.

VALUATION

The Fund's assets will be valued monthly using a mark to market accounting methodology, or at any other time determined by the Manager.

Asset valuations are calculated using pricing information on the investee lenders in relation to the amount of loan arrears and market pricing sources used by the Administrator. The underlying loan portfolios will be valued at the outstanding principle of the loans, less loan losses, plus accrued interest.

The valuation guidelines will be reviewed on annual basis.

UNIT PRICING

The application price and the redemption price for Units are calculated in accordance with the formulae outlined in the Trust Deed.

No buy/sell spread is currently included in the Unit prices.

The Manager has delegated to the Fund Accountant and/or the Fund Accountant's agent the determination of the net asset value of the Fund, subject to the overall supervision and direction of the Manager. In determining the net asset value of the Fund, the Fund Accountant will follow the valuation guidelines adopted by the Fund.

For the purpose of calculating the net asset value of the Fund, the Fund Accountant or the Fund Accountant's agent shall, and shall be entitled to, rely on, and will not be

responsible for the accuracy of, financial data furnished to it by the Manager. The Fund Accountant or the Fund Accountant's agent may also use and rely on industry standard financial models or other financial models approved by the Manager in pricing the Fund's assets. If and to the extent that the Manager is responsible for or otherwise involved in the pricing of any of the Fund's assets, the Fund Accountant or the Fund Accountant's agent may accept, use and rely on such prices in determining the Net asset value of the Fund and shall not be liable to the Fund in so doing.

MANAGER EQUITY INTEREST

The Manager and its affiliates and/or the portfolio manager may take equity interests in the investee lenders in their own capacity. This may be a standalone investment decision, or it may be the result of an arrangement made with the investee lender in relation to fees which may otherwise be payable to the Manager or its affiliate and/or the portfolio manager, for services such as:

- advisory services; or
- fund sourcing services.

Debt investment decisions are independent of any decision process relating to an equity investment.

The Manager or its affiliates and/or the portfolio manager will retain cash payments for services and other benefits from its equity holdings in its own capacity and is not required to account to the investors or the Fund for any such benefits.

While there may be benefits from having an equity interest (such as better visibility of credit performance), the Manager and the portfolio manager may face conflicts of interest when providing management services in connection with the funding which is provided to the AltFi lender from the Fund, because of any equity interests which it holds in the lender.

The Manager will establish and document procedures designed to address a range of situations where such conflicts of interest may arise and to govern the manner in which the financial services provided by the firm will be provided and the conduct and behaviour required of all staff.

Where the Manager reasonably believes that it faces a conflict of interest in connection with a particular circumstance (such as where the Fund has funded an AltFi lender in whom the Manager has an equity interest), then the Manager will take steps to address the conflict including for example by not exercising rights attaching to its equity interest and seeking to divest itself of that interest.

AUSTRALIAN EXECUTOR TRUSTEES LIMITED

The Manager has appointed an independent custodian to hold the assets of the Fund.

AET is one of Australia's largest and oldest licensed trustee companies. AET has been providing custody and trustee services for over 130 years, having been established in 1880. AET is a member of the IOOF Holdings Limited

("IOOF") Group, a leading provider of wealth management products and services in Australia. IOOF is an ASX200 listed company.

The Manager has appointed AET under a Custodian Agreement. The Custodian's role is to hold the assets in its name and act on the direction of the Manager to effect cash and investment transactions.

AET has no supervisory role in relation to the operation of the Fund and has no liability or responsibility to a Unit holder for any act done or omission made in accordance with the Custodian Agreement.

AET's role as custodian is limited to holding the assets of the Fund.

TRUST DEED

The Fund is a unit trust established under a Trust Deed dated 10 April 2017, as amended from time to time. The following is a summary of the material provisions of the Trust Deed.

As the Trust is not a managed investment scheme registered under the Corporations Act 2001, the Trust Deed is not lodged with ASIC and does not need to comply with the requirements of Chapter 5C.3 of the Corporations Act. Investors are encouraged to read the Trust Deed carefully. A copy of the Trust Deed is available on request from the Manager.

The Trust Deed is the document that primarily governs the relationship between the investors and the Manager. The Trust Deed regulates the rights and obligations of investors and the Manager and sets out the powers of the Manager in operating the Fund.

Nature, Relationship and Management

The Trust Deed is binding on all investors and the Manager.

The Manager is expressly appointed as trustee of the Fund. The Manager is granted all powers in respect of the Fund that it is possible under the law to confer on a trustee. This includes but is not limited to, power to purchase assets of any nature, to borrow (whether or not on security), or to guarantee liabilities.

The Manager may appoint a custodian to hold title to the assets and agents to carry out any functions of the Manager under the Trust Deed.

Nature of Investor's Interest

Subject to the rights attaching to different classes, each Unit confers an interest in the Fund in proportion to the number of units on issue. Each Unit is, however, subject to the terms of the Trust Deed. A unit does not attach to and cannot be traced to any particular assets of the Trust.

Fractions of units may be issued.

Meetings

The Manager may at any time convene a meeting of the investors and must do so where investors holding more than 25% of the Units in the relevant Trust so requires.

The Manager must ensure that at least 10 days' notice is given. A meeting may be held at shorter notice with the consent of Members holding 50% of the issued Units. A quorum for a meeting of investors will require at least 50% of the Units.

An investor may appoint a proxy to represent it at a meeting of investors and the instrument appointing the proxy must be deposited with the Manager not less than 48 hours prior to the meeting.

Termination

The Fund will continue until:

- (a) the day before 80 years after the Trust is established;
- (b) a date specified by the Manager in a notice given to investors;
- (c) the date specified as the termination date in a special resolution passed at an investors' meeting convened by the Manager on or about the tenth anniversary of the first issue date of Units in the Fund; and
- (d) the date on which the Trust terminates by an order of a court or by law.

Amendments

The terms of the Trust Deed may be amended by the Manager by deed.

SECTION 7: RISKS AND MITIGANTS

All capital that is invested by the Fund is 'at risk'. This may result in investor's suffering a partial or complete loss of income, capital or both. The risk could be caused by a number of factors. The Manager will, through a number of strategies, seek to mitigate the risks associated with investing in debt exposures to SME's without compromising their favourable return profile. While it is not possible to successfully eliminate all risks that accompany this asset class, the Manager is well positioned to monitor and mitigate them.

We have set out below the more important specific risks associated with an investment in the Fund but also provided you with some information on what strategies the Manager will put in place to minimize those risks as much as possible.

SPECIFIC RISKS

INVESTMENT PROTECTIONS

Due to its association with early stage companies, investment in debt assets originated by AltFi lenders is an inherently higher risk asset class for investors when compared to agency rated debt assets. This risk profile however is matched with a commensurate opportunity for investors to potentially earn favourable returns.

The risk/return profiles of the investments that will form part of the Fund will vary by investment – depending on the stage of development that each SME AltFi lender has achieved, the collateral posted by the underlying borrowers, and any credit support provided by the SME AltFi lender in the form of first loss notes, or cash collateral in an investment structure.

The Manager will seek to mitigate the risk within each investment in a number of ways:

- focusing on SME AltFi lenders with a clear path to profitability, as profitability is an indicator of the lender's long term survivability which is an important factor in assessing the availability of the lender to continue servicing its loans;
- constructing a diversified portfolio of assets, with no single SME AltFi lender accounting for more than 30% of the assets of the Fund;
- the experience and level of input from the

Manager across the whole life-cycle of the asset including: sourcing and originating the opportunity, structuring the transaction, conceptualisation of commercial and financial strategy, assistance with implementation and ongoing management of the company and the subsequent monitoring and supervision of performance and strategy execution; and

- the comprehensive investment process applied by the Manager, helps identify opportunities where the risk/reward profile is favourable. Part of the investment process will include the use of external consultants including; legal, accounting, and advisory for commercial/technical due diligence where required.

DEBT HOLDER PROTECTIONS

There is a risk, like all investments that the companies we invest in may go bankrupt. Accordingly, in the event that an AltFi Lender becomes bankrupt, the Manager will negotiate a Debt Holders' Agreement with the investee lenders at the time of investment into that lender, ensure that all investors of the Fund are protected and their liability limited in the event that they are not covered by the Corporations Act or the Trust Deed. This is relevant for balance sheet lenders.

An example of a negotiated debt holder protection could be the Manager's ability to limit the investee lenders scope to deploy its debt capital without consent of the Manager. Items requiring consent may include (but are not limited to) clearly defining the eligible investments of the Fund, such as the loan characteristics for the pool of loans that the Fund will purchase.

Further enhancements that may be considered for the benefit of investors in the Fund:

- right of first refusal on debt purchases from the investee lender;
- back up loan servicing arrangements in the case the investee lender ceases business;
- credit enhancement in the form cash within a debt structure; and
- utilisation of a bankruptcy remote vehicle to hold the loan exposures the Fund purchases.

Other risks associated with an investment in the Fund are outlined below. The particular risks of individual debt exposures will depend largely on specific profile and industry sector, and other regulatory and environmental factors associated with the investment.

RISK	DESCRIPTION	MITIGATION
Interest rate risk	The risk that the capital value or income of an investment may be adversely affected when interest rates rise or fall. The value and income of the Fund's underlying assets can fluctuate in reaction to large changes in interest rates.	The Manager will monitor the interest rate market, and deals will be structured or hedged according to the anticipated moves in rates and their respective impacts
Market Risk	The investment return on a particular asset is typically correlated to the return on other assets from the same market, asset class or geographic location. Market risk is impacted by broad factors such as political changes, investor sentiment and significant external events (eg natural disasters).	The state of the market will be monitored by the Manager to understand what possible changes in investment strategy are required to minimize its affect on the Fund.
Liquidity Risk	The units in the Fund are illiquid and there is no established	There may be the possibility of redeeming your

	<p>secondary market in which an investor may sell their unit interest. Investors will not be able to redeem a unit for the first 2 years after it is issued.</p> <p>The investments the fund will purchase are also generally illiquid, and will have fixed maturity dates.</p>	<p>units during the first 2 years in the event of hardship however this is not guaranteed.</p> <p>The manager will manage the duration of the investment portfolio.</p>
Regulatory Risk	<p>The risk that the value or tax treatment of an investment in the Fund or its assets, or the effectiveness of the Fund's investment strategy, may be adversely affected by changes in government (including taxation) policies, regulations and laws, or changes in generally accepted accounting policies or valuation methods.</p> <p>Those changes could prompt greater than usual levels of redemptions, which could have adverse effects on the Fund or result in the Fund failing to achieve its investment objectives.</p>	<p>While the Manager cannot predict these types of changes, the Manager is not currently aware that there are any regulatory changes anticipated by Government that could adversely impact the Fund at this point.</p> <p>The Manager will monitor these areas to obtain as much forewarning of any changes if they occur to ensure that the most appropriate strategy is put in place for the Fund to minimize the affect of any regulatory changes.</p>
Credit Risk	<p>Credit risk relates to the risk of issuers defaulting on their financial obligations. The value of assets within the Fund can change due to changes in the credit quality of the issuer and from changes in the value of similar securities. The value of the assets can also be impacted adversely by the underlying borrower not repaying their loans, which may be caused by a downturn in the economy.</p>	<p>The Manager will seek to mitigate this risk through active management of the assets it invests in. By continuing to review the AltFi Lenders after an investment is made the Manager will try to assist the lenders in the lending decisions they make in order to minimize bad credit decisions.</p>
Servicer Risk	<p>ABS structures generally appoint a servicer to service the underlying loans. Servicer risk refers to the likelihood that the servicer mismanages the pool, or the servicer defaults, resulting in reduced payments and increased defaults to the ABS structure, and subsequently to investors..</p>	<p>Aura Group has associated businesses that have servicing capabilities that can assist in the servicing role if the investee lender fails to do so</p>
Manager Risk	<p>The investment style of an investment manager can have a substantial impact on the investment returns of a Fund. There is no guarantee that the Manager or the Fund will attain any of the objectives stated in this Information Memorandum or that the Fund will generate any returns, or compare favorably against its peers. The Manager may also change its investment strategies over time and there is no guarantee that such changes would produce favorable outcomes for investors in the Fund. The Manager may retire or be replaced and cease to manage the Fund.</p>	<p>The Manager of the Fund has been appointed on the basis of his skills and experience in debt markets.</p> <p>Any change in investment strategy will only be conducted in accordance with the terms set out in the Trust Deed.</p>
Derivatives and Hedging Risk	<p>When a derivative is used as a hedge against a position that the Fund holds, any loss generated by the derivative generally should be substantially offset by gains on the hedged investment, and vice versa. While hedging can reduce or eliminate losses, it can also reduce or eliminate gains. The Manager may use derivatives to hedge the interest rate exposure within the fund. These instruments will include interest rate futures, and interest rate swaps. The hedging tool used with the aim mitigate the risk may not be effective due to an imperfect match. The Manager may not be able to hedge the risk if a product is not offered, or deemed too expensive to warrant placing a hedge.</p>	<p>The Manager will look to structure hedges with counterparties who can match the hedge most appropriately.</p>
Counterparty Risk	<p>The risk that counterparties to agreements with the Fund do not fulfill their contractual obligations could have a detrimental impact on the Fund's performance.</p>	<p>The Manager will have external legal due diligence completed on the legal documentation by external legal counsel.</p>
Deal Flow Risk	<p>There is a risk that the Manager will not be able to identify and reach agreement with a sufficient number of high quality SME AltFi lenders to invest.</p>	<p>The Manager has already conducted due diligence on all existing Alt Fi Lenders to find suitable investments for the Fund. The Manager will continue to review the market for other lenders as the market continues to grow.</p>
Financing Risk	<p>The Manager is unable to source sufficient funds from investors and potential investors to execute the Fund's investment strategy. Further to this, the future expansion of investee lenders may be dependent on the Manager's access to capital.</p>	<p>The Manager is working with external fund distributors, with the aim of maximising the size of the Fund.</p>

SECTION 8: FEES AND OTHER EXPENSES

Prospective investors should read the entire Information Memorandum to understand how fees and costs are applied and the impact they have on the Fund.

ANNUAL FEES	AMOUNT	DETAILS
TRUST EXPENSES	Reimbursed by the Fund	The Manager will be reimbursed for all third-party expenses associated with the operation of the Fund, including but not limited to compliance, valuation, legal, administration, tax return and audit fees. These expense recoveries are paid as they are incurred by the Aura as manager and trustee of the Fund. These expense recoveries may be paid to third parties appointed by the Manager in respect of the Fund.
UPFRONT FEES	Capped at 1% of Application Monies	Units in the Fund will also be offered by the Manager through one or more distributors. The Manager has agreed to pay fees to the distributors and various agents appointed in connection with distributing and promoting Units in the Fund for undertaking their respective roles, which would consist of an upfront fee and trailing commissions. These fees will be considered as an Extraordinary Expense of the Fund, and will generally be capped at an amount equal to 1% of the Application Monies paid by an investor that acquires Units in the Fund through a distributor. Where the fees payable to the distributor exceed this cap, the Manager will bear the excess out of its own funds.
TRANSACTION COSTS	Reimbursed by the Fund	The Manager will be reimbursed for all transaction costs including due diligence and deal execution. These expense recoveries are paid as they are incurred by the Manager. These expense recoveries may be paid to third parties appointed in relation to the Fund.
MANAGEMENT FEES	1.25% p.a.	The Manager will be paid a Management Fee on a monthly basis. The fee is calculated on the Gross Value of the Assets of the Fund.
PERFORMANCE FEE	20% of return over the Benchmark	<p>This fee is paid to the Manager based on the performance of the Fund. The performance fee will only begin to accrue once the Fund's benchmark has been met. Set out below is a description of the workings of the performance fee formula. It is deducted from the Fund's assets and is reflected in the Fund's Unit price.</p> <ol style="list-style-type: none"> 1. The cumulative performance of the Fund is calculated each day during the Performance Period. The performance fee will be calculated on the net asset value of the Fund per Unit at the beginning of the Performance Period. 2. A performance fee will be accrued and paid in any Performance Period if the accumulated performance (after the management fee and Fund expenses but before the performance fee) of the Fund from the beginning of the Performance Period until the end of the Performance Period exceeds the accumulated performance of the Fund's benchmark over the same period. If the Fund has been underperforming since a performance fee was last paid, the underperformance must be made up before further performance fees are accrued and paid to the Manager. 3. If the above has been met, then the dollar out-performance payment for the Performance Period is calculated by multiplying the net asset value of the Fund at the beginning of the Performance Period by 20% of the outperformance over the Performance Period.
MANAGER DISCRETION		The Manager retains absolute discretion to accept lower fees and expense recoveries than it is entitled to. It also may defer payment of those fees and expenses for any time.
INCIDENTALS		All costs incurred from government taxes and charges levied by your financial institution will be deducted from Application Monies or investment proceeds (as appropriate).
GST		All fees in this Information Memorandum are exclusive of GST.

SECTION 9: TAXATION

This tax information is intended to be a brief guide only for Australian resident members who hold their investment in the Fund on capital account. It does not take into account specific circumstances. It should also not be relied upon as a complete statement of the Australian income tax laws.

Discussion of Australian tax law is current as at the date of preparation of this Information Memorandum. As Australian tax law is complex and may change and, as the tax treatment applicable to particular members may differ, all potential investors should satisfy themselves of possible consequences by consulting their own tax advisers. This tax information does not cover tax laws in other countries.

AUSTRALIAN INVESTORS

Distributions

The Fund's assessable income will primarily comprise distributions from interest income. This assessable income will be reduced by any available deductions.

Under existing tax law, provided the Manager distributes all net taxable income of the Fund to members, the Manager should generally not be liable to pay tax in respect of the Fund. Each Australian resident member will be required to include in their assessable income the proportionate share of the distributable income which will predominantly be made up of interest.

The Manager intends to make the managed investment trust (MIT) CGT election. A new regime for taxing certain eligible MITs (known as "AMITs") will be available from the 2016–17 income year where the Manager makes an irrevocable choice for it to apply.

The AMIT regime includes the following measures:

- an attribution method for allocating taxable income to members, which is independent of the amount of income distributed to them;
- clarification that income distributed to members retains the tax character it had in the hands of the Fund;
- an ability for under-estimations and over-estimations of amounts at the trust level to be carried forward and dealt with in the year in which they are discovered;
- both upwards and downwards adjustments to members' cost base for CGT purposes and cost for revenue purposes in specified circumstances;
- clarification of the treatment of tax deferred distributions; and
- deemed fixed trust treatment.

As at the date of this Information Memorandum, the Manager has made no election for the AMIT regime to apply. If in the future the Manager makes a choice for the AMIT regime to apply, members will be advised.

The tax position of the Fund and members will change if the AMIT regime begins to apply to the Fund. Members should seek their own tax advice on the potential impact of the Manager choosing for the AMIT regime to apply to the Fund.

Disposal of units

A taxable capital gain or loss may be realised in the event that Units in the Fund are withdrawn or otherwise disposed of. Resident individuals, trusts or complying superannuation entities, who have held Units for at least 12 months prior to disposal or redemption, may be entitled to discount capital gains treatment. The CGT discount is 50% for a member that is a resident individual or trust, and 33 1/3% for a member that is a complying superannuation fund.

Capital losses may only be offset against capital gains that the member makes in the same income year the loss is made or subsequent income years, subject to certain loss integrity rules.

Foreign income

The Fund may derive income from sources in foreign countries. A member's share of the gross foreign income (including foreign income taxes) will be treated as foreign income in the member's hands. The member may be entitled to a foreign income tax offset for foreign tax paid by the Fund in respect of the foreign income received by the Fund.

TOFA rules

The TOFA rules may apply to certain "financial arrangements" held by the Fund. In broad terms, in calculating the net (taxable) income of the Fund, returns on certain financial arrangements may be recognised on an accruals basis rather than a realisation basis, and on revenue account.

As part of the 2016–17 Budget, the Australian Government announced that it will reform the TOFA rules to reduce their scope, decrease compliance costs and increase certainty, including by introducing new simplified accruals and realisation rules. The new simplified rules are proposed to apply to income years on or after 1 January 2018.

Members should seek their own advice on the potential impact of the above announcement and should monitor the progress of all relevant legislation introduced as a result of the announcement.

Providing a Tax File Number ("TFN") or Australian Business Number ("ABN")

Members may choose to quote their TFN or ABN (if applicable) or claim an exemption in relation to their investment in the Fund. The law strictly regulates how the Manager may use TFNs and ABNs.

If the member chooses not to quote a TFN or ABN or claim an exemption, the Manager must deduct tax at the highest personal tax rate (plus Medicare Levy and Temporary Budget Repair Levy) before passing on each distribution to the member. The member may be able to claim a credit in the member's tax return for any TFN/ABN tax withheld.

GST

The acquisition, withdrawal or other disposal of Units in the Fund by members is not subject to GST. The Fund generally incurs GST in respect of its various fees and

expenses, but may not be entitled to input tax credits or may only be entitled to a partial input tax credit in respect of GST incurred.

Stamp duty

The transfer, issue or redemption of units should not attract any stamp duty. Members should confirm the stamp duty consequences of transferring units with their taxation adviser.

Non-resident investors

In the event that a non-resident member becomes entitled to a share of the net income of the Fund, tax will be withheld from certain Australian sourced income. The amounts withheld will depend on the type of income and the country of residence of the particular member.

Generally, distributions of interest amounts from the taxable income of the Fund, other than foreign sourced income, will be subject to a final withholding tax at the prima facie rate of 10%. This rate may in certain cases be reduced by an applicable double tax agreement based on the country of residence of the member.

Non-residents and temporary residents are generally not subject to Australian tax on capital gains arising on the disposal of assets which are not "taxable Australian property". Generally, a unit in the Fund will not be taxable Australian property for this purpose, unless the member has (with associates) a 10% or more interest in the Fund and more than 50% of the market value of the Fund's assets are attributable to Australian real property. It is not anticipated that the Fund will invest in Australian real property and so units should not be taxable Australian property.

We recommend that non-resident and temporary resident members consult their tax adviser.

SECTION 10: CUSTOMER IDENTIFICATION

ANTI-MONEY LAUNDERING

An Anti-Money Laundering/Counter-Terrorism Finance (AML/CTF) program provides reporting entities with a toolkit for identifying the money laundering and terrorism financing risks their business faces and establishing and documenting the policies, procedures and controls to mitigate and manage these risks. Reporting entities must develop and maintain a written AML/CTF program before providing any designated services to a customer. The AML Act is administered by the Australian Transaction Reports and Analysis Centre ('**AUSTRAC**').

Under the AML Act, Aura is required to verify an investor's identity before providing services to the investor, re-identify the investor if they consider it necessary to do so and keep certain documents and records relating to the investor and transactions for prescribed periods.

Aura has implemented a number of measures and controls to ensure it complies with its obligations under the law, including carefully identifying investors and monitoring transactions.

Aura has certain reporting obligations under the AML Act which may include disclosure of an investor's personal information, and is prevented from informing investors that any such reporting has taken place. Where required by law, the Aura may disclose information gathered to regulatory or law enforcement agencies, including AUSTRAC.

Reporting entities which have a permanent establishment in a foreign country at or through which they provide designated services, should be aware of the differences between the AML/CTF legal framework in Australia and the foreign country. Where the foreign country has a comparable AML/CTF regime to Australia, the reporting entity's permanent establishment in a foreign country may need to implement only minimal additional AML/CTF systems and controls.

FATCA AND CRS

The United States of America ('US') passed the Foreign Account Tax Compliance Act ('FATCA') which is designed to assist the US in collecting tax revenues from US residents. The Australian Government has entered into an inter-governmental agreement ('IGA') with the US government in relation to the application of FATCA to Australian institutions which include the Manager in its capacity as trustee of the Trust.

The Common Reporting Standard ('CRS') is the single global standard for the collection, reporting and exchange of financial account information on foreign tax residents. Banks and other financial institutions will collect and report to the Australian Taxation Office ('ATO') financial account information on non-residents using the standard. The ATO will exchange this information with the participating foreign tax authorities of those non-residents.

Aura therefore intends to comply with obligations under FATCA and CRS, the IGA and any other local laws designed to give effect to FATCA, CRS and the IGA (collectively the 'FATCA and CRS Obligations').

As an investor in the Fund, you agree to assist Aura in meeting its FATCA and CRS Obligations by doing the following:

- (a) Agreeing to provide any relevant information the Manager requests from time to time.
- (b) Agreeing to notify the Aura of any changes in information previously provided.
- (c) Consenting to the disclosure of information by Aura where your units are held by a person or entity to which the FATCA and CRS obligations relate. This may include Aura providing such information to the Australian Taxation Office ("ATO") who may, in turn, provide the information to the US Internal Revenue Service ('IRS').
- (d) Waive the provisions of any domestic law that would otherwise prevent the disclosure by us in complying with the Aura's FATCA and CRS obligations.

If Aura fails to comply with its FATCA and CRS obligations, then it could result in withholding tax being deducted from the Fund at a rate of 30 percent on some distributions from the Trust. However, if all relevant information is provided in accordance with our FATCA obligations, then this withholding should not apply.

If an investor fails to provide us with all necessary information and withholding tax is payable as a result, then Aura may seek to recover any tax withheld from the relevant investor.

Investors to provide certain information.

If requested by the Manager, the investor agrees, and it is a condition of the issue of the Units, to provide certain information required by it or the Manager/Custodian in order to comply with any applicable law, including FATCA and CRS (as outlined above).

SECTION 11: DISTRIBUTION AND DRP

If the Fund has net income from its investment, it is intended that the Fund will make distributions of income to you monthly on the Dealing Date or at other times as required. Payment will be made as soon as is reasonably practical.

You can elect to take distributions as follows:

- Direct deposit to a bank account in the name of the entity investing or
- Reinvestment in the Distribution Reinvestment Plan 'DRP'.

If no election is made, distributions will be reinvested in the DRP.

The terms of the DRP are as follows:

- The issue price for units issued under the DRP will be the ex-distribution NAV price set for the distribution being reinvested.
- Units issued under the DRP will rank equally in all respects with existing Units.
- Units issued or acquired under this DRP will be issued or transferred on, or as soon as practicable after, the relevant distribution payment date and will be registered on the register where the Unitholder's Holding of Units is currently registered.
- There are no fees or charges for participating in the DRP.
- The Trustee may alter, suspend or terminate the DRP at any time without notice.
- You must instruct the Administrator if you wish to make any changes to the distributions and may contact info@oneregistryservices.com.au for a form.

Withholding tax may also be deducted from distributions prior to payment or reinvestment, as required by the Australian Taxation Office.

SECTION 12: GLOSSARY

TERM	DEFINITION
Administrator	One Registry Services, part of the One Investment Group.
Application Form	The application form attached to or that accompanies this Information Memorandum.
Application Money	The money paid by an applicant for a Unit.
ASIC	The Australian Securities and Investments Commission.
Available Cash	The amount of cash within the Fund's assets that the Manager determines is available for redemption of Units.
Corporation Act	The Corporations Act 2001 for the time being in force together with the regulations.
Dealing Date	The first Business Day of each month after the relevant Distribution Calculation Date or any other date as the Trustee determines.
First Issue Date	The date Units in the Fund are first issued to investors.
Fund	Aura High Yield SME Fund.
Fund Accountant	Unity Fund Services, part of the One Investment Group.
Gross Value of the Assets	Means the aggregate gross value of the assets in the Fund at that time.
GST	Goods and Services Tax as defined in A New Tax System (Goods and Services Tax) Act 1999, as amended.
Offer	The offer to applicants under this Information Memorandum to acquire Units in the Fund.
Performance Period	Means for the first performance period, the period commencing on the First Issue Date and subsequently, the period commencing at the end of the last day of each month and ending on the earlier of: (a) the end of the last day of the next month; or (b) the end of the last day on which the Fund is terminated or wound up.
Redemption Date	Means the time the net asset value of the Fund is determined by the Manager to process an application or redemption of Units, which will be at least once a month, which is defined as the Valuation Time in the Trust Deed.
Redemption Locked Unit	Means a Unit for which redemption is restricted as it has been on issue for less than two years.
Reserve Bank of Australia Cash Rate	Means the cash rate applicable from time to time as determined by the Reserve Bank Board, generally published on the Reserve Bank website: http://www.rba.gov.au .
Trust Deed	The trust deed of the Fund as amended from time to time.
Unit	A unit in the Fund.

SECTION 13: APPLICATION GUIDE

APPLICATION FORM -

AURA HIGH YIELD SME FUND

The Application Form is for the subscription of units in the Aura High Yield SME Fund ("Fund"). The Fund's Trust Deed (as amended) is available upon request.

WHO CAN INVEST?

Investment in the Fund through this Information Memorandum can only be made by persons who are wholesale clients as defined in Section 761G and Section 761GA of the Corporations Act.

AML/CTF In accordance with the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (the AML Act) we are required to collect additional information about you. We may also ask you to provide certified copies of certain identification documents along with the Application Form. Under the AML Act, we are prohibited from processing your application until we have received all of the information and supporting documentation requested in this form.

In most cases, the information that you provide in this form will satisfy the AML Act.

However, in some instances we may contact you to request further information. It may also be necessary for us to collect information (including sensitive information) about you from third parties in order to meet our obligations under the AML Act.

NO COOLING OFF PERIOD

Wholesale investors do not have cooling off rights in relation to investment in the Fund.

GENERAL INSTRUCTIONS ON APPLICATION FORM

In order to become an investor in the Fund, you must:

- 1.1 Complete and execute the attached or online Application Form as a deed and indicate the subscription amount in Section 2B;
- 1.2 Provide the required information and supporting documents set out in Sections 4 and 5 to meet AML Act requirements;
- 1.3 Send all application documents and supporting documents to:

aura@oneregistryservices.com.au

or

Aura High Yield SME Fund Unit Registry
PO Box R1479
Royal Exchange NSW 1225

We and the Administrator accept no responsibility for applications and supporting documents that have been sent to an incorrect email address or address, including addresses of other parts of the Aura Group that are not referred to in this Information Memorandum. You are responsible for ensuring that you use the correct contact details and accept that if incorrect contact details are used, your application may be delayed or not processed. We will advise each investor of its acceptance of any offer to become a Unit Holder of the Fund and confirm the admission date. We will also notify the investor as to the wiring instructions with respect to payments required by the investor at the time of its admission into the Fund, as well as any additional documents that may be required.

If you have any questions in regard to completion of this Application Form, please do not hesitate to contact One Registry Services at aura@oneregistryservices.com.au or +61 2 8188 1510.

APPLICATION FORM

AURA HIGH YIELD

SME FUND

This Application Form accompanies the Information Memorandum dated 1 June 2018 (**IM**) issued by Aura Funds Management Pty Ltd (ABN 96 607 158 814) (**Issuer**) in its capacity as trustee of the Aura High Yield SME Fund (ABN 79 183 293 794) (**Fund**).

It is important that you read the IM in full and the acknowledgements contained in this Application Form before applying for Units.

Unless otherwise defined, capitalised terms used in this Application Form have the same meaning given to them in the IM.

Please tick one box below and complete the relevant Sections of the Application Form.

Investor Type	Complete
<input type="checkbox"/> Individual/Joint Investors/Sole Traders	Sections 1, 2, 5, 6, 7, 8, 9 and 10
<input type="checkbox"/> Company	Sections 1, 3, 5, 6, 7, 8, 9 and 10
<input type="checkbox"/> Trust/Superannuation Fund with Individual Trustee	Sections 1, 2, 4, 5, 6, 7, 8, 9 and 10
<input type="checkbox"/> Trust/Superannuation Fund with Corporate Trustee	Sections 1, 3, 4, 5, 6, 7, 8, 9 and 10

If investing via a Financial Adviser

Please ensure both you and your financial adviser also complete 'Section 11. Financial Adviser Details and Customer Identification Declaration'. You do not need to provide copies of your certified identification documentation with your Application Form if this information has been provided to your financial adviser, your financial adviser has elected to retain this information, and agreed to make it available upon request, under Section 11 of this Application Form.

Application Process:

Step 1 - Complete Form (i.e. fill in all relevant sections of this form in blue or black pen)

Step 2 - Send your Application

Select your method of delivery below:

- Option 1 - Email** - Scan and email your application to aura@oneregistryservices.com.au (please include all supporting documents)
- Option 2 - Post/Delivery** - Please post completed application form and all supporting documents to:
 Aura High Yield SME Fund Unit Registry
 PO Box R1479
 Royal Exchange NSW 1225

Questions

If none of the above categories are applicable to you, or you have other questions relating to this Application Form, please contact the registrar on +61 2 8188 1510 or email aura@oneregistryservices.com.au.

1. INVESTMENT DETAILS

1.1 DETAILS

I/we apply to invest in the Aura High Yield SME Fund.

Amount: AUD

Please tick the box beside your chosen payment method and complete the required details.

Cheque
Made payable to: One Registry Services Pty Limited Applications Account 10A

Electronic Funds Transfer or Direct Deposit
Bank: St George
Reference: "Investor surname/company or trust name" (as applicable)
Account Name: One Registry Services Pty Limited Applications Account 10A
BSB: 332-127
Account number: 555 111 687
SWIFT (for international transfers): SGBLAU2S

Date of Transfer

Reference Used

Source of Investment Funds

Please identify the source of your investable assets or wealth:

- Gainful employment Inheritance/gift Business activity
 Superannuation savings Financial Investments
 Other - please specify

What is the purpose of this investment?

- Savings Growth Income
 Retirement Business account

1.2 WHOLESALE CLIENT

I acknowledge that one of the following circumstances apply to me (please indicate):

- (a) I am/we are applying for units at a price, or for the value of at least \$500,000 under this Application Form
 (b) I have/we have net assets of at least \$2.5 million, and I am/we are applying for Units in the Fund for a purpose other than for use in connection with a business
 (c) I have/we have a gross income for each of the last two financial years of at least \$250,000 per year, and I am/we are applying for Units in the Fund for a purpose other than for use in connection with a business
 (d) I am/we are a 'professional investor' as defined in the Corporations Act*

If (b), (c) or (d) applies, please provide an Accountant's Certificate with your Application Form (templates can be located at the end of this form).

2. INDIVIDUAL/JOINT INVESTORS/SOLE TRADERS/INDIVIDUAL TRUSTEES - APPLICATION FORM

Complete this section if you are investing in your own name, including as a sole trader.

2.1 INVESTOR DETAILS

INVESTOR 1

Title				Date of Birth	
Given Names				Surname	
Place of Birth (City/Town)				Country of Birth	
Residential Address (not a PO Box)					
Suburb	State	Postcode	Country		
Email					
Mobile Number			Telephone		
Occupation					

INVESTOR 2 (only applicable for joint investors)

Title				Date of Birth	
Given Names				Surname	
Place of Birth (City/Town)				Country of Birth	
Residential Address (not a PO Box)					
Suburb	State	Postcode	Country		
Email					
Mobile Number			Telephone		
Occupation					

If there are more than two individuals please provide details and attach to this Application Form.

ADDITIONAL INFORMATION FOR SOLE TRADERS (only applicable if applying as a Sole Trader)

Full Business Name (if any)					
Australian Business Number (if obtained)					
Address of Principal Place of Business (not a PO Box). If same as residential address given above, mark 'As Above'.					
Suburb	State	Postcode	Country		

2.2 IDENTIFICATION DOCUMENTS

To comply with Australia's Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) legislation, we must collect certain information from prospective investors and their beneficial owners supported by CERTIFIED COPIES of relevant identification documents for at least one trustee of Type C or D Trusts and all investors and their beneficial owners.

Please refer to Section 12 for details of how to arrange certified copies. Please provide all documents in the proper format otherwise we may not be able to process your application for investment.

Select one of the following options to verify each investor and Beneficial Owner.

- Provide a certified copy of a driver's licence that contains a photograph of the licence/permit holder; or
- Provide a certified copy of a passport that contains a photograph and signature of the passport holder; or
- Provide a National ID card issued by a foreign government containing a photograph and a signature of the person in whose name the card was issued.

3. COMPANY/CORPORATE TRUSTEE - APPLICATION FORM

Complete this section if you are investing for, or on behalf of, a company.

3.1 COMPANY DETAILS

Full Company Name

Country of Formation, Incorporation or Registration

ARBN (if registered with ASIC)

ACN/ABN (if registered in Australia)

Tax File Number or Exemption Code (Australian residents)

AFS Licence Number (if applicable)

Name of Regulator (if licenced by an Australian Commonwealth, State or Territory statutory regulator)

Registered Business Address in Australia or in Country of Formation

Suburb

State

Postcode

Country

Principal Place of Business (not a PO Box address)

Suburb

State

Postcode

Country

If an Australian Company, registration status with ASIC.

- Proprietary Company Public Company

If a Foreign Company, registration status with the relevant foreign registration body.

- Private/Proprietary Company Public Company Other - Please Specify

Name of Relevant Foreign Registration Body

Foreign Company Identification Number

Is the Company Listed?

- No Yes - Name of Market/Stock Exchange

Is the Company a majority-owned subsidiary of an Australian listed company?

- No Yes - Name of Australian Listed Company

- Name of Market/Stock Exchange

3.1.2 DIRECTORS OF THE COMPANY/CORPORATE TRUSTEE

If the company is **registered as a proprietary company by ASIC** or a **private company by a foreign registration body**, please list the name of each director of the company.

Director 1 - Full Name

Director 4 - Full Name

Director 2 - Full Name

Director 5 - Full Name

Director 3 - Full Name

Director 6 - Full Name

If there are more than six directors please provide their full names on a separate page and attach to this Application Form.

3.1.3 BENEFICIAL OWNERS OF THE COMPANY/CORPORATE TRUSTEE

Please provide details of the Beneficial Owner of the company who directly or indirectly control the company in Section 6.6. Please refer to Section 13 if you are unsure as to what Beneficial Owner means.

3.2 CONTACT PERSON DETAILS *(Financial Adviser details not accepted)*

Given Names

Surname

Postal Address

Suburb

State

Postcode

Country

Email

Mobile Number

Telephone

3.3 IDENTIFICATION DOCUMENTS

To comply with AML/CTF legislation, we must collect certain identification documents from prospective investors and their beneficial owners supported by CERTIFIED COPIES of relevant identification documents for all investors and their beneficial owners.

Please refer to Section 12 for details of how to arrange certified copies. Please provide all documents in the proper format otherwise we may not be able to process your application for investment.

Select one of the following options to verify the company.

- Perform a search of the ASIC database (unit registry to perform on behalf of the investor); or
- Perform a search of the relevant foreign registration body and include the results; or
- Provide a certified copy of the certification of registration issued by ASIC or the relevant foreign registration body (must show full name of company, name of registration body, company identification number and type of company - private or public).

Select one of the following options to verify the Officeholders who have signed the Application Form and Beneficial Owners identified in Section 6.6.

- Provide a certified copy of a driver's licence that contains a photograph of the licence/permit holder; or
- Provide a certified copy of a passport that contains a photograph and signature of the passport holder; or
- Provide a National ID card issued by a foreign government containing a photograph and a signature of the person in whose name the card was issued.

4. TRUST/SUPERANNUATION FUND

Complete this section if you are investing for, or on behalf of, a Trust/Superannuation Fund.

4.1 TRUST/FUND DETAILS

Full Name of Trust/Superannuation Fund

Country of Establishment

Tax File Number or Exemption Code

Australian Business Number (if any)

4.1.1 TYPE OF TRUST

(Please tick **ONE** box from the list below to indicate the type of Trust and provide the required information)

Type A: Regulated Trust (e.g. self-managed superannuation fund)

Name of regulator (e.g. ASIC, APRA, ATO)

Registration/Licensing details

Type B: Government Superannuation Fund

Name of the legislation establishing the fund

Type C: Foreign Superannuation Fund

Name of Regulator

Registration/Licensing Details

Type D: Other Type of Trust/Unregulated Trust

Trust Description (e.g. family, unit, charitable)

4.2 ADDITIONAL INFORMATION FOR TYPE C AND TYPE D TRUSTS

4.2.1 SETTLOR OF THE TRUST

The material asset contribution to the trust by the settlor at the time the trust was established was less than \$10,000.00.

The settlor of the trust is deceased.

Neither of the above is correct:
Provide the full name of the settlor of the trust.

4.2.2 BENEFICIARY DETAILS

Provide the beneficiaries of the trust in at least one of the sections below:

Describe the class of beneficiaries below (e.g. unit holders, family members of named person, charitable purposes).

Or provide the full names of each beneficiary in respect of the trust.

4.2.3 BENEFICIAL OWNERS OF THE TRUST

Please provide details of the Beneficial Owner of the trust who directly or indirectly control the trust in Section 6.6. Please refer to Section 13 if you are unsure as to what Beneficial Owner means.

4.3 TRUSTEE DETAILS

If a trustee is an individual, please complete Section 2. If a trustee is a company, please complete Section 3.

4.4 IDENTIFICATION DOCUMENTS

To comply with AML/CTF legislation, we must collect certain information from prospective investors and their beneficial owners supported by CERTIFIED COPIES of relevant identification documents for all investors and their beneficial owners.

Please refer to Section 12 for details of how to arrange certified copies. Please provide all documents in the proper format otherwise we may not be able to process your application for investment.

For Trusts identified under 4.1.1 as Type A & Type B – select one of the following options to verify the Trust.

- Perform a search of the relevant regulator’s website e.g. ‘Super Fund Lookup’ (unit registry to perform on behalf of the investor);
- Provide a copy of an offer document of the managed investment scheme e.g. a copy of a Product Disclosure Statement; or
- Provide a copy or relevant extract of the legislation establishing the government superannuation fund sourced from a government website.

For Trusts identified under 4.1.1 as Type C & Type D – select one of the following options to verify the Trust.

- Provide a certified copy or a certified extract of the Trust Deed containing the cover page, recitals and signature page;
- Provide an original letter from a solicitor or qualified accountant that confirms the name of the Trust and full name of the settlor of the Trust; or
- Provide a notice issued by the Australian Taxation Office within the last 12 months (e.g. a Notice of Assessment).

For Trusts identified under 4.1.1 as Type C & Type D – select one of the following options to verify each of the Beneficial Owners identified in Section 6.6 and the Settlor named in 4.2.1 (if any).

- Provide a certified copy of a driver’s licence that contains a photograph of the licence/permit holder; or
- Provide a certified copy of a passport that contains a photograph and signature of the passport holder; or
- Provide a National ID card issued by a foreign government containing a photograph and a signature of the person in whose name the card was issued.

AND relevant identification documents for the trustee as specified in Section 2 or 3 (as applicable).

5. PAYMENT INSTRUCTIONS DISTRIBUTIONS AND WITHDRAWALS

Please indicate how you would like your distributions to be paid by ticking one box only. If this is a new investment and no nomination is made, distributions will be reinvested. A nomination in this section overrides any previous nominations. There may be periods in which no distribution is payable, or we may make interim distributions. We do not guarantee any particular level of distribution:

- Reinvest in the Fund; or
- Pay to my/our account (Please provide your financial institution account details as per below).

Financial Institution Account Details

Please provide account details for the credit of withdrawals and credit of distributions. Unless requested otherwise, this will be the bank account we credit any withdrawal proceeds. By providing your nominated account details in this section you authorise the Issuer to use these details for all future transaction requests that you make until written notice is provided otherwise. For additional investments, a nomination in this section overrides any previous nominations.

Bank/Institution

Branch

Account Name

BSB

Account Number

Additional details for offshore bank accounts

The name of your nominated bank account must be the same as the Investor’s name.

6. ACCOUNT HOLDER'S TAX RESIDENCY AND CLASSIFICATION - FATCA & CRS

The account holder is the person listed or identified as applicant in Sections 2, 3 and 4 (**Account Holder**).

The Account Holder's Country of Tax Residence, Tax payer Identification Number (**TIN**) or Tax File Number (**TFN**), Global Intermediary Identification Number (**GIIN**), FATCA Status, CRS Status and Controlling Persons (includes Beneficial Ownership details) should be provided in this section. If the person opening the account is not a Financial Institution and is acting as an intermediary, agent, custodian, nominee, signatory, investment advisor or legal guardian on behalf of one or more other account holders this form must be completed by or on behalf of that other person who is referred to as the Account Holder.

If you are unable to complete this form please seek appropriate advice relating to the tax information required. For further details relating to the implementation of FATCA and CRS, please refer to the Australian Taxation Office's guidance material link:

<https://www.ato.gov.au/General/International-tax-agreements/In-detail/International-arrangements/Automatic-exchange-of-information---CRS-and-FATCA/>

If you are applying:

- i. **As an Individual/Joint Investors/Sole Trader** please complete Section 6.1.
- ii. **All other types of entities** please complete Sections 6.2, 6.3, 6.4, 6.5 and 6.6.

6.1 TAX RESIDENCE - INDIVIDUAL/SOLE TRADER

6.1.1 INVESTOR 1

Please provide details for all jurisdictions in which the Account Holder is resident for tax purposes (including Australia).

Country of Tax Residence 1	TIN 1/TFN	TIN Unavailable: <input type="checkbox"/>
<input type="text"/>	<input type="text"/>	
Country of Tax Residence 2 (if applicable)	TIN 2/TFN (if applicable)	TIN Unavailable: <input type="checkbox"/>
<input type="text"/>	<input type="text"/>	
Country of Tax Residence 3 (if applicable)	TIN 3/TFN (if applicable)	TIN Unavailable: <input type="checkbox"/>
<input type="text"/>	<input type="text"/>	

TIN Unavailable Explanation(s) - If any 'TIN Unavailable' box is checked, please provide an explanation.

I certify the tax residence countries provided represent all countries in which I am considered a tax resident.
If Account Holder has additional countries of tax residence please attach a statement to this form containing the Country and TIN for each such additional country.

6.1.2 IS THE ACCOUNT HOLDER A U.S. PERSON?

A U.S. person includes a U.S. citizen or resident alien of the U.S. even if residing outside the U.S.

- Yes** If 'Yes', the Account Holder's U.S. country of residence and U.S. Tax Identification Number must be provided above.
- No**

(If individual, proceed to Section 7. If Joint Investor, proceed to Section 6.1.3)

6.1.3 INVESTOR 2

Please provide details for all jurisdictions in which the Account Holder is resident for tax purposes (including Australia).

Country of Tax Residence 1	TIN 1/TFN	TIN Unavailable: <input type="checkbox"/>
<input type="text"/>	<input type="text"/>	
Country of Tax Residence 2 (if applicable)	TIN 2/TFN (if applicable)	TIN Unavailable: <input type="checkbox"/>
<input type="text"/>	<input type="text"/>	
Country of Tax Residence 3 (if applicable)	TIN 3/TFN (if applicable)	TIN Unavailable: <input type="checkbox"/>
<input type="text"/>	<input type="text"/>	

TIN Unavailable Explanation(s) - If any 'TIN Unavailable' box is checked, please provide an explanation.

I certify the tax residence countries provided represent all countries in which I am considered a tax resident.
If Account Holder has additional countries of tax residence please attach a statement to this form containing the Country and TIN for each such additional country.

6.1.4 IS THE ACCOUNT HOLDER A U.S. PERSON?

A U.S. person includes a U.S. citizen or resident alien of the U.S. even if residing outside the U.S.

- Yes** If 'Yes', the Account Holder's U.S. country of residence and U.S. Tax Identification Number must be provided above.
- No**

(Proceed to Section 7)

6.2 ACCOUNT HOLDER'S GIIN (IF ANY) - COMPANIES, TRUSTS AND OTHER TYPES OF ENTITIES

Account Holder's GIIN (if any)

Sponsoring Entity's Name (if the Account Holder is a sponsored entity, please provide the sponsor's GIIN)

6.3 TAX RESIDENCE OF THE ACCOUNT HOLDER - COMPANIES, TRUSTS AND OTHER TYPES OF ENTITIES

Please provide details for all jurisdictions in which the Account Holder is resident for tax purposes (including Australia).

Country of Tax Residence 1	TIN 1/TFN	TIN Unavailable: <input type="checkbox"/>
<input type="text"/>	<input type="text"/>	
Country of Tax Residence 2 (if applicable)	TIN 2/TFN (if applicable)	TIN Unavailable: <input type="checkbox"/>
<input type="text"/>	<input type="text"/>	
Country of Tax Residence 3 (if applicable)	TIN 3/TFN (if applicable)	TIN Unavailable: <input type="checkbox"/>
<input type="text"/>	<input type="text"/>	

TIN Unavailable Explanation(s) - If any 'TIN Unavailable' box is checked, please provide an explanation.

- I/We certify the tax residence countries provided represent all countries in which the Account Holder is considered a tax resident.**

If Account Holder has additional countries of tax residence please attach a statement to this form containing the Country and TIN for each such additional country.

6.4 FATCA STATUS - COMPANIES, TRUSTS AND OTHER TYPES OF ENTITIES

6.4.1 U.S. PERSON CERTIFICATION

Is the Account Holder a specified U.S. person?

- Yes** Provide a U.S. Taxpayer Identification Number (TIN):
- No** (Proceed to Section 6.4.2)

6.4.2 NON U.S. PERSON CERTIFICATION

Select a classification that matches your FATCA status:

Select only a single category.

- Exempt Beneficial Owner (includes self-managed superannuation fund)** (Proceed to Section 6.5)
- Active NFFE** (Proceed to Section 6.5)
- Passive NFFE** (Complete Section 6.5 and 6.6)
- Direct Reporting NFFE** (Provide GIIN in Section 6.2 then proceed to Section 6.5)
- Participating FFI** (Provide GIIN in Section 6.2 then proceed to Section 6.5)
- Local/Partner Jurisdiction FFI** (Provide GIIN in Section 6.2 then proceed to Section 6.5)
- Deemed-Compliant FFI**
Select deemed-compliant category:
- Trustee-Documented Trust (Provide GIIN and Trustee name in Section 6.2 then proceed to Section 6.5)
- Sponsored Investment Vehicle (Provide GIIN and Sponsor's name in Section 6.2 then proceed to Section 6.5)
- Registered-Deemed Compliant FFI (Provide GIIN in Section 6.2 then proceed to Section 6.5)
- Other Deemed-Compliant Category (Proceed to Section 6.5)

- Nonparticipating FFI** (Proceed to Section 6.5)
- Sponsored Direct Reporting NFFE** (Provide GIIN and Sponsor's name in Section 6.2 then proceed to Section 6.5)
- Other - describe the FATCA status**

 (Proceed to Section 6.5)

6.5 CRS STATUS - COMPANIES, TRUSTS AND OTHER TYPES OF ENTITIES

6.5.1 FINANCIAL INSTITUTION

Is the entity an Investment Entity managed by another Financial Institution?

- Yes** If any tax residence country provided is not a participating CRS jurisdiction, then complete Section 6.6.
- No** (Proceed to Section 6.5.2)

6.5.2 NON-FINANCIAL ENTITY (NFE)

If the Account Holder is a Non-Financial Entity (NFE), select a classification that matches your CRS status:

- Non-Reporting Financial Institution (includes Broad Participation Retirement Fund, Narrow Participation Retirement Fund, Exempt Collective Investment Vehicle, Trustee Documented Trust and Self-managed Superannuation Fund)**
 (Proceed to Section 7)
- Other Active NFE** (Proceed to Section 7)
- Passive NFE** (Complete Section 6.6)
- Government Entity, International Organisation and Central Bank** (Proceed to Section 7)
- A corporation, the stock of which is regularly traded on an established securities market (or entity related to such a corporation):**
 Name of Securities Market:
 OR
 Name of Related Entity:
 (Proceed to Section 7)
- Other - describe the CRS Status**

 (Proceed to Section 7)

6.6 CONTROLLING PERSONS (INCLUDES BENEFICIARY DETAILS UNDER SECTIONS 3.1.3 AND 4.2.2)

This section is considered an integral part of the self-certification to which it is associated. If there is a change in Controlling Persons/Beneficial Ownership, please submit an updated form within 30 days.

6.6.1 CONTROLLING PERSON 1 AND/OR BENEFICIAL OWNER 1

First Name Family Name/Surname

Current Residential Address

City/Town State/Province Postcode Country (do not abbreviate)

Date of Birth (DD/MM/YYYY) City/Town of Birth Country of Birth

Country of Tax Residence 1 TIN/TFN 1

Country of Tax Residence 2 TIN/TFN 2

Country of Tax Residence 3 TIN/TFN 3

TIN Unavailable Explanation(s) - If TIN is not provided above, please provide an explanation.

6.6.2 **CONTROLLING PERSON 2** AND/OR **BENEFICIAL OWNER 2**

First Name Family Name/Surname

Current Residential Address

City/Town State/Province Postcode Country (do not abbreviate)

Date of Birth (DD/MM/YYYY) City/Town of Birth Country of Birth

Country of Tax Residence 1 TIN/TFN 1

Country of Tax Residence 2 TIN/TFN 2

Country of Tax Residence 3 TIN/TFN 3

TIN Unavailable Explanation(s) - If TIN is not provided above, please provide an explanation.

If there are more than 2 Controlling Persons or Beneficial Owners or Countries of Tax Residence, please provide the details on a separate page and attach to this Application Form.

7. POLITICALLY EXPOSED PERSON (PEP) – Refer to Section 13 for details

Are there any PEPs under this Application Form?

Yes

No

If yes, please provide the name of anyone that is named in this Application Form as a PEP (includes investors, company directors and beneficial owners) or is an immediate family member or close associate of a PEP.

Name of the PEP

Description of PEP's position

Name of the PEP

Description of PEP's position

If there more than 2 PEPs please provide the details on a separate page and attach to this Application Form

8. PRIVACY

Please tick the box if you do not consent to your personal information being used and disclosed for marketing purposes as broadly described in the Aura Group Privacy Policy.

I/we do not wish to receive information regarding future investment opportunities.

You may change your election at any time by contacting the Issuer.

9. COMMUNICATION PREFERENCE

Please tick the box below if you would like to receive all communications, including periodic statements, via post.

I/we would like to receive all communications via post.

If the above box is not ticked all communications will be emailed to you.

10. INVESTOR DECLARATION AND SIGNATURES

DECLARATION AND SIGNATURES

When you complete this Application Form you make the following declarations:

- I/we have read and understood the IM to which this Application Form applies, including any supplemental information;
- I/we have received and accepted the offer to invest in Australia;
- I/we am/are a wholesale client as defined in Section 761 or 769A of the Corporations Act 2001 (Cth) and provide all supporting documents required to evidence this. I/we am/are therefore eligible to invest in the Fund;
- The information provided in my/our Application Form is true, correct and complete in all respects;
- I/we agree to be bound by the provisions of the Constitution governing the Fund and the terms and conditions of the IM, each as amended from time to time;
- I/we acknowledge that none of the Issuer, their related entities, directors or officers have guaranteed or made any representation as to the performance or success of the Fund, or the repayment of capital from the Fund. Investments in the Fund are subject to various risks, including delays in repayment and loss of income or principal invested. Investments in the Fund are not deposits with or other liabilities of the Issuer or any of its related bodies corporate or associates;
- I/we acknowledge the Issuer reserves the right to reject any application or scale back an application in its absolute discretion;
- If applicable, after assessing my/our circumstances, I/we have obtained my/our own independent financial advice prior to investing in the Fund;
- If this Application Form is signed under Power of Attorney, each Attorney declares he/she has not received notice of revocation of that power (a certified copy of the Power of Attorney should be submitted with this Application Form);
- I am/we are over 18 years of age and I/we are eligible to hold units/investment in the Fund;
- I/we have all requisite power and authority to execute and perform the obligations under the IM and this Application Form;
- I/we acknowledge that application monies will be held in a trust account until invested in the Fund or returned to me/us. Interest will not be paid to applicants in respect of their application monies regardless of whether their monies are returned;
- I/we have read the information on privacy and personal information contained in the Aura Group Privacy Policy and consent to my/our personal information being used and disclosed as set out in this Policy;
- I/we acknowledge that the Issuer may deliver and make reports, statements and other communications available in electronic form, such as e-mail or by posting on a website;
- I/we indemnify the Issuer and each of its related bodies corporate, directors and other officers, shareholders, servants, employees, agents and permitted delegates (together, the **Indemnified Parties**) and to hold each of them harmless from and against any loss, damage, liability, cost or expense, including reasonable legal fees (collectively, a **Loss**) due to or arising out of a breach of representation, warranty, covenant or agreement by me/us contained in any document provided by me/us to the Issuer, its agents or other parties in connection with my/our investment in the Fund. The indemnification obligations provided herein survive the execution and delivery of this Application Form, any investigation at any time made by the Issuer and the issue and/or sale of the investment;
- To the extent permitted by law, I/we release each of the Indemnified Parties from all claims, actions, suits or demands whatsoever and howsoever arising that I/we may have against any Indemnified Party in connection with the IM or my/our investment;
- Other than as disclosed in this Application Form, no person or entity controlling, owning or otherwise holding an interest in me/us is a United States citizen or resident of the United States or any other country for taxation purposes;
- I/we will promptly notify the Issuer of any change to the information I/we have previously provided to the Issuer, including any changes which result in a person or entity controlling, owning or otherwise holding an interest in me/us;
- I/we consent to the Issuer disclosing any information it has in compliance with its obligations under the US Foreign Account Tax Compliance Act (**FATCA**) and the OECD Common Reporting Standards for Automatic Exchange of Financial Account Information (**CRS**) and any related Australian law and guidance implementing the same. This may include disclosing information to the Australian Taxation Office, who may in turn report that information to the relevant tax authorities as required;
- I/we acknowledge that the collection of my/our personal information may be required by the Financial Transaction Reports Act 1988, the Corporations Act 2001, the Income Tax Assessment Act 1936, the Income Tax Assessment Act 1997, the Taxation Administration Act 1953, the FATCA and CRS (includes any related Australian law and guidance) and the Anti-Money Laundering and Counter-Terrorism Financing Act 2006. Otherwise, the collection of information is not required by law, but I/we acknowledge that if I/we do not provide personal information, the Issuer may not allow me/us to invest in the Fund;
- I am/we are not aware and have no reason to suspect that the monies used to fund my/our investment in the Fund have been or will be derived from or related to any money laundering, terrorism financing or similar or other activities illegal under applicable laws or regulations or otherwise prohibited under any international convention or agreement (**AML/CTF Law**);
- I/we will provide the Issuer with all additional information and assistance that the Issuer may request in order for the Issuer to comply with the AML/CTF Law, FATCA and CRS;
- I/we acknowledge that the Issuer may decide to delay or refuse any request or transaction, including by suspending the issue or redemption of investment in the Fund, if the Issuer is concerned that the request or transaction may breach any obligation of, or cause the Issuer to commit or participate in an offence (including under the AML/CTF Law, FATCA and CRS).

Signature 1*

Full Name

Date

Tick capacity (mandatory for companies):

- Sole Director and Company Secretary
- Director
- Secretary

Company Seal (if applicable)

Signature 2*

Full Name

Date

Tick capacity (mandatory for companies):

- Sole Director and Company Secretary
- Director
- Secretary

*Joint applicants must both sign;

*Company applications must be signed by two Directors, a Director and Secretary or the Sole Director and Secretary of the company, details of which appear in Section 3.1; or

*For trust/superannuation fund applications each individual trustee must sign.

Application Process:

Step 1 - Complete Form (i.e. fill in all relevant sections of this form in blue or black pen)

Step 2 - Send your Application

Select your method of delivery below:

- Option 1 - Email** - Scan and email your application to aura@oneregistryservices.com.au
(please include all supporting documents)
- Option 2 - Post/Delivery** - Please post completed application form and all supporting documents to:
Aura High Yield SME Fund Unit Registry
PO Box R1479
Royal Exchange NSW 1225

Please ensure that you have transferred your application monies or enclose a cheque for payment.

11. FINANCIAL ADVISER DETAILS AND CUSTOMER IDENTIFICATION DECLARATION

Customer Identification Declaration (*Financial Adviser to complete*)

I confirm that I have completed an appropriate Customer Identification Declaration (**CID**) on this investor and/or the beneficial owners which meets the requirements of the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (**AML/CTF Act**).

Please select the relevant option below:

- I have attached the verification documents that were used to perform the CID for this investor and/or the beneficial owners; OR
- I have not attached the verification documents but will retain them in accordance with the AML/CTF Act and agree to provide them to the Issuer or its agents with access to these documents upon request. I also agree that if I become unable to retain the verification documents used for this application in accordance with the requirements of the AML/CTF Act I will forward them to the Issuer.

I agree to provide the Issuer or its agents with any other information that they may require to support this Application.

Financial Adviser Name (if a new adviser, please attach a copy of your employee/representative authority)

Business Name

Adviser Number (if applicable)

Street Address

Suburb

State

Postcode

Country

Postal Address

Suburb

State

Postcode

Country

Office Telephone

Mobile Number

Email

DEALER DETAILS

Dealer Name

Dealer Number (if applicable)

Contact Person

AFSL Number

ABN

Postal Address

Suburb

State

Postcode

Country

Office Telephone

Email

Dealer Stamp

Signature of Financial Adviser

Date

Financial Adviser Access to Investor Information *(Investor to complete)*

Please tick the box below if you wish your financial adviser to have access to information and/or to receive copies of all transaction confirmations. If no election is made, access to information and/or copies of transaction confirmations will not be provided to your financial adviser.

Please provide access to information and send copies of all transaction confirmations to my/our financial adviser.

You may change your election at any time by contacting the Issuer.

12. CERTIFYING A COPY OF AN ORIGINAL DOCUMENT

All documents must be provided in a certified copy format - in other words, a copy of the original document that has been certified by an eligible certifier.

A 'certified extract' means an extract that has been certified as a true copy of some of the information contained in a complete original document by one of the persons described below.

Please note that a scanned copy of the certified copy will suffice when applying via email.

People who can certify documents or extracts are:

1. A lawyer, being a person who is enrolled on the roll of the Supreme Court of a State or Territory, or the High Court of Australia, as a legal practitioner (however described).
2. A judge of a court.
3. A magistrate.
4. A chief executive officer of a Commonwealth court.
5. A registrar or deputy registrar of a court.
6. A Justice of the Peace.
7. A notary public (for the purposes of the *Statutory Declaration Regulations 1993*).
8. A police officer.
9. An agent of the Australian Postal Corporation who is in charge of an office supplying postal services to the public.
10. A permanent employee of the Australian Postal Corporation with 2 or more years of continuous service who is employed in an office supplying postal services to the public.
11. An Australian consular officer or an Australian diplomatic officer (within the meaning of the *Consular Fees Act 1955*).
12. An officer with 2 or more continuous years of service with one or more financial institutions (for the purposes of the *Statutory Declaration Regulations 1993*).
13. A finance company officer with 2 or more continuous years of service with one or more financial companies (for the purposes of the *Statutory Declaration Regulations 1993*).
14. An officer with, or authorised representative of, a holder of an Australian financial services licence, having 2 or more continuous years of service with one or more licensees.
15. A member of the Institute of Chartered Accountants in Australia, CPA Australia or the National Institute of Accountants with 2 or more years of continuous membership.

13. KEY DEFINITIONS

CONTROLLING PERSON(S)

'Controlling Persons' means with respect to an entity that is a legal person, natural person(s) who exercises control over an entity.

This should be interpreted in a manner consistent with relevant Financial Action Task Force Recommendations on the terms "beneficial owner". Investors that are Passive NFFEs or NFEs under FATCA and CRS respectively should consult their own advisors regarding any Control Person(s) they may have.

POLITICALLY EXPOSED PERSONS (PEP)

To comply with AML/CTF laws, we require you to disclose whether you are, or have an association with, a Politically Exposed Person ('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 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.

BENEFICIAL OWNER

To comply with AML/CTF laws, we require you to disclose the Beneficial Owners. Beneficial Owner means an individual who ultimately owns or controls (directly or indirectly) the investor.

'Owns' means ownership (either directly or indirectly) of 25% or more of the investor.

'Controls' includes control as a result of, or by means of, trusts, agreements, arrangements, understandings and practices, whether or not having legal or equitable force and whether or not based on legal or equitable rights, and includes exercising and control through the capacity to determine decisions about financial and operating policies.

For trusts, the Beneficial Owner is who can appoint or remove the trustees who exercise the various trust powers e.g. the appointor. In the absence of such person, another person may be the beneficial owner if that person owns or controls (directly or indirectly) the customer of the reporting entity e.g. controls the trustee.

TAXPAYER IDENTIFICATION NUMBER (TIN)

Taxpayer Identification Number (**TIN**) means the number assigned by each country for the purpose of administering tax laws. This is the equivalent of a Tax File Number (**TFN**) in Australia or an Employer Identification Number (**EIN**) in the U.S.

GLOBAL INTERMEDIARY IDENTIFICATION NUMBER (GIIN)

Global Intermediary Identification Number (**GIIN**) means the Global Intermediary Identification Number (**GIIN**) and it is a unique identification number that non-US financial institutions receive from the IRS (i.e. IRS of the U.S.) when they register as a financial institution for FATCA.

FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA)

FATCA means the U.S. Foreign Account Tax Compliance Act.

COMMON REPORTING STANDARDS (CRS)

CRS means OECD Common Reporting Standards for Automatic Exchange of Financial Account Information.

Become a Wholesale Client of AURA

Factsheet

WHAT ARE THE CATEGORIES OF WHOLESALE CLIENT?

Essentially, everyone is a Retail Client unless they satisfy one of the requirements to be classified as Wholesale Client under section 708(8) or (11), section 761G(5), (6), (6A) or (7) or section 761GA of the Corporations Act 2001.

WHOLESALE CLIENTS

Wholesale clients comprise of Sophisticated Investors and Professional Investors under the Corporations Act 2001.

SOPHISTICATED INVESTOR

Excluding financial products or services relating to general insurance, a superannuation product or an RSA product, a sophisticated investor is one or more of the following:

- A person or entity (other than where the financial product or service is for use in connection with a business) that has obtained an accountant's certificate dated no more than 2 years ago that the client:
 - a. has net assets of at least \$2.5 million; or
 - b. had a gross income for each of the last two financial years of at least \$250,000.
- A person or entity that is controlled by a person or entity that meets the requirements of (a) or (b) above.
- A person or entity who invests where the purchase price of the product is at least \$500,000; or
- Where the financial product or service is provided for use in connection with a business that is not a small business.

PROFESSIONAL INVESTOR

A professional investor is defined as one or more of the following:

- A financial services licensee. **Provide AFSL Number.**
- A body regulated by APRA, other than a trustee of any of the following (within the meaning of the Superannuation Industry (Supervision) Act 1993):
 - a. a superannuation fund;
 - b. an approved deposit fund;
 - c. a pooled superannuation fund;
 - d. a public sector superannuation scheme (This does not include SMSF)

Provide proof of registration with a copy of approval from APRA website.

- A body registered under the Financial Corporations Act 1974. **Provide proof of registration with a copy of approval from APRA website.**
- A person or entity who has or controls gross assets of at least \$10 million (including any amount held by an associate or under a trust that the person manages). Accountant to complete page 21.
- The trustee of:
 - a. a superannuation fund;
 - b. an approved deposit fund;
 - c. a pooled superannuation fund;
 - d. a public sector superannuation scheme; within the meaning of the Superannuation Industry (Supervision) Act 1993 and the fund, trust or scheme has net assets of at least \$10 million. **Accountant to complete page 21.**
- A listed entity or related body corporate of a listed entity. **Provide a copy of Security Information from ASX. If a Related Body Corporate please provide a shareholder Listing.**
- An exempt public authority. **Provide proof of exemption.**
- A body corporate or an unincorporated body that:
 - a. carries on the business of investment in financial products, interests in land or other investments; and
 - b. for those purposes, invests funds received (directly or indirectly) following an offer or invitation to the public, within the meaning of section 82 of the Corporations Act 2001, the terms of which provided for the funds subscribed to be invested for those purposes; **Provide a copy of the fundraising Product Disclosure Statement**
- A foreign entity that, if established or incorporated in Australia, would be covered by one of the preceding paragraphs. Provide relevant evidence

NEXT STEPS

If you meet the above criteria to become a Sophisticated Investor or Professional Investor then you will need to provide proof that you meet the criteria (other than where you are investing at least \$500,000).

If you wish to meet the criteria under an assets or income test, you will need to ask your accountant to complete and return to us the relevant section as below:

- Sophisticated Investor – Page 19
- Professional Investor – Page 21

We have also included some notes for your Accountant on how to complete the Sophisticated Investor and Professional Investor form on page 20.

Sophisticated Investor(s)

Certificate by a Qualified Accountant: Chapter 6D and Chapter 7 of the Corporations Act 2001.

This certificate must be completed by a qualified accountant if the Entity is to be classified as a Sophisticated Investor under Section 708(8) and Section 761G(7) of the Corporations Act. Don't use where investment is for use by a business.

DETAILS

Full name of Person¹ (see below for examples and notes for completing)

E.g. John Smith - Individual; Smith Pty Ltd - Corporate including Corporate Trustee; John Smith & Mary Smith (individual Trustees)

Address or registered office of Person

Street Name

Suburb

State

Postcode

Country

CONTROLLED ENTITIES

It is also confirmed for the purposes of the Corporations Act the above named person controls the following companies and/or trusts:

Print Full Name of Company/Trust

ABN/ACN/ARBN (if any)

ACCOUNTANT'S DECLARATION

I certify that:

(a) the Person whose details are set out above meets the requirements of Section 708(8)(c) and Section 761G(7)(c) by having either:

net assets² of at least \$2.5 million; OR

a gross income³ for each of the last two financial years of at least \$250,000 and

(b) that I comply with the Continuing Professional Development education requirements of this Professional Body.

Name of Accountant's Professional Body (e.g. Chartered Accountant)

Membership Number

Name of Accountant

Email Address

Name of Firm

Registered Street Address of Firm

Suburb

State

Postcode

Country

Signature

Date of Issue

References (as relevant)

- (1) Person includes an individual, company or individual trustees in their capacity as trustees of a trust
- (2) In determining the net assets of a person or entity, the net assets of a company or trust "controlled" by the person or entity as defined in Section 50AA of the Corporations Act may be included.
- (3) In determining the gross income of a person, the gross income of a company or trust "controlled" by the person (as defined in Section 50AA of the Corporations Act) may be included.
- (4) A person or entity is "controlled" if Section 50AA of the Corporations Act is satisfied.

Completing the Certificate – for accountants

SOPHISTICATED INVESTOR CERTIFICATES

The Sophisticated Investor Certificate can only be for the following:

- An individual – it cannot be for 2 or more people unless for a trust (see below) – you need to produce a separate certificate for each person and you cannot combine the assets of 2 people to meet the test;
- A company – including a trustee company BUT Not where the investment is for use in connection with a business; or
- Trust where it has individual trustees ONLY – in this case you are certifying that the trust meets the net assets or gross income test and not the trustees themselves

The Sophisticated Certificate **CANNOT** be issued for the following:

- Smith Pty Ltd ATF Smith Super Fund – if your client wants to invest in a wholesale product in a trust (e.g. their superfund) which has a corporate trustee, then the Trustee must meet the net assets or gross income test. Therefore either:
 - Smith Pty Ltd, or
 - both directors individually or
 - one of the directors who also controls Smith Pty Ltdmust meet the test. In this last case please ensure Smith Pty Ltd is included in the controlled entities section. The above also applies to other forms of trusts such as family trusts and is not limited to superfunds.
- A company which is a small business (ie a business with less than 20 employees or if a manufacturing business less than 100 employees).

The Sophisticated Certificate is your representation that the person identified meets the net assets or gross income test. To meet the net assets or gross income test you can include the net assets of a company or trust “controlled” by that person or entity. Control is defined in section 50AA of the Corporations Act.

Always include any entities that the person you are certifying for controls in the Controlled Entities section as this will ensure that the certificate can be used for multiple vehicles that the investor wishes to invest through. For example, if Bill Smith meets the test and he is the sole director of a company (Smith Pty Ltd) which is the corporate trustee of his family trust (Smith Family Trust) then include this company in the controlled entities section as the certificate can then be used for investments by Bill Smith, Smith Pty Ltd and Smith Pty Ltd ATF Smith Family Trust.

For assistance in completing the certificate and particularly as to whether we will accept a certificate please email support.afm@aura.co

Professional Investor Certificate

The Professional Investor Certificate can only be for the following:

- An individual – it cannot be for 2 or more people unless for a trust (see below) – you need to produce a separate certificate for each person and you cannot combine the assets of 2 people to meet the test unless the person controls those assets;
- A company – including a trustee company; or
- Trust where it has individual trustees ONLY – in this case you are certifying that the trust meets the assets test and not the trustees themselves

There are 2 different tests so you need to tick which test is relevant. They are slightly different. The person may meet either or both. Please tick whichever is relevant. **WE CANNOT ACCEPT A CERTIFICATE IF NO BOXES ARE TICKED.**

Professional Investor(s)

Certificate by an Accountant: Chapter 6D and Chapter 7 of the Corporations Act 2001.

This certificate must be completed by an accountant if the Entity is to be classified as a Professional Investor under Section 708(11) and/or Section 761G (7) (d) of the Corporations Act.

DETAILS

Full name of Person¹ (see below for examples and notes for completing)

E.g. John Smith – Individual; Smith Pty Ltd – Corporate including Corporate Trustee; John Smith & Mary Smith (individual Trustees)

Address or registered office of Person [PO Box not acceptable]

Street Name

Suburb

State

Postcode

Country

ACCOUNTANT'S DECLARATION

I certify that the Person whose details are set out above meets the requirements of Section 708(11) and/or Section 761G(7)(d) by (tick relevant box/es):

- having or controlling⁴ gross assets of at least \$10m (including any amount held by an associate or under a trust that the person manages); (s708(11) AND/OR
- controlling⁴ at least \$10m (including any amount held by an associate or under a trust that the person manages) (s761G(7)(d)).

Name of Accountant

Email Address

Name of Firm

Registered Street Address of Firm

Suburb

State

Postcode

Country

Signature

Date of Issue

References (as relevant)

- (1) Person includes an individual, company or individual trustees in their capacity as trustees of a trust
- (2) In determining the net assets of a person or entity, the net assets of a company or trust "controlled" by the person or entity as defined in Section 50AA of the Corporations Act may be included.
- (3) In determining the gross income of a person, the gross income of a company or trust "controlled" by the person (as defined in Section 50AA of the Corporations Act) may be included.
- (4) A person or entity is "controlled" if Section 50AA of the Corporations Act is satisfied.

ADDITIONAL INVESTMENT FORM - AURA HIGH YIELD SME FUND

Additional Investment Form For Existing Investors

Please use this form if you are already an investor in the Aura High Yield SME Fund and wish to make an additional investment. New investors should complete a new Application Form.

INVESTOR DETAILS

Number

Name

Company/Fund/Super Fund Name

ADDITIONAL INVESTMENT DETAILS

Please tick the box beside your chosen payment method and complete the required details.

Cheque

Made payable to: One Registry Services Pty Limited Applications Account 10A

Amount: AUD

Electronic Funds Transfer or Direct Deposit

Bank: St George

Reference: "Investor surname/company or trust name" (as applicable)

Account Name: One Registry Services Pty Limited Applications Account 10A

BSB: 332-127

Account number: 555 111 687

SWIFT (for international transfers): SGBLAU2S

Amount: AUD

Date of Transfer

Reference Used

INVESTOR CONFIRMATION

Signature 1*

Full Name

Date

Tick capacity (mandatory for companies):

Sole Director and Company Secretary

Director

Secretary

Company Seal (if applicable)

Signature 2*

Full Name

Date

Tick capacity (mandatory for companies):

Sole Director and Company Secretary

Director

Secretary

*Joint applicants must both sign;

*Company applications must be signed by two Directors, a Director and Secretary or the Sole Director and Secretary of the company; or

*For trust/superannuation fund applications each individual trustee must sign.