



Funds Management

## **Celeste Australian Equity Fund**

### **Product Disclosure Statement**

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ARSN 093 539 952  
Dated 1 June 2011

Issuer and Responsible Entity: Celeste Funds Management Limited  
ABN 78 098 628 605  
AFS Licence No. 222445

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## Product Disclosure Statement

This Product Disclosure Statement (PDS) dated 1 June 2011 is issued by Celeste Funds Management Limited (Celeste) (ABN 78 098 628 605) (AFS Licence No. 222445), Level 14, 15 Castlereagh Street, Sydney NSW 2000. Neither money invested in the Celeste Australian Equity Fund (Fund) nor any particular rate of return on that money invested in the Fund is guaranteed by Celeste Funds Management Limited.

Investments in the Fund are not deposits with, or other liabilities of, Celeste and are subject to investment risk. This means that the value of your investment can fluctuate up or down with the value of assets of the Fund. Investors should be aware that these risks may include possible delays in repayment and loss of income and principal invested.

The invitation to subscribe for units in this PDS is available only to persons receiving this PDS (electronically or otherwise) within Australia.

This is an important document. You should read it carefully before completing the application form. Nothing in this PDS is to be taken as personal product advice. In preparing this PDS, Celeste has not taken into account your particular investment objectives, tax and financial situation or particular needs. As investors' needs and aspirations differ, you should consider whether investing in the Fund is appropriate to you in light of your particular needs, objectives and financial circumstances. You may wish to seek independent advice before investing.

Information that is not materially adverse information is subject to change from time to time and may be updated by means described in this PDS. The updated information can be obtained at any time by visiting our website [www.celestefunds.com.au](http://www.celestefunds.com.au) or by calling us on 02 9216 1800. A paper copy of any updated information will be given to a person without charge on request.

Celeste authorises the use of this PDS for investors who wish to access the Fund through an investor directed portfolio service (IDPS) or IDPS-like scheme (commonly a master trust or wrap service).

Reference in this PDS to "we", "us" and "our" refer to Celeste.

For more information, please contact:

### RESPONSIBLE ENTITY

Celeste Funds Management Limited ABN 78 098 628 605  
Level 14, 15 Castlereagh Street, Sydney NSW 2000  
Phone (02) 9216 1800

### CUSTODIAN

JPMorgan Chase Bank, N.A. (Sydney Branch) ABN 43 074 112 011  
Level 32, 225 George Street, Sydney NSW 2000

The Custodian of the Fund is JPMorgan Chase Bank, N.A. (Sydney Branch) (ABN 43 074 112 011 AFSL 238367) and is referred to throughout this PDS as "JPMorgan". JPMorgan has been appointed to hold the assets of the Fund as Custodian. The Custodian is not the Responsible Entity of the Fund, and does not issue interests in the Fund and is not responsible for investment management.

## Significant Features of the Celeste Australian Equity Fund

ARSN	093 539 952
APIR Code	VIM0001AU
Investment Manager	Celeste Funds Management Limited
Responsible entity/issuer	Celeste Funds Management Limited
Custodian	JPMorgan Chase Bank, N.A. (Sydney Branch)
Inception date	29 May 1998
Performance objective	To outperform the S&P/ASX All Ordinaries Accumulation Index by 3% over rolling three year periods (after fees and expenses and before taxes)
Distributions paid	Generally semi-annually
Unit pricing <sup>1</sup>	Daily
Minimum initial investment <sup>2</sup>	\$25,000
Minimum additional investment <sup>2</sup>	\$1,000
Minimum redemption amount <sup>2</sup>	No minimum
Minimum unit holding value <sup>2</sup>	\$15,000
Applications and redemptions <sup>1</sup>	Daily
Entry fee	Nil
Exit fee	Nil
Management fee <sup>3, 4</sup>	0.95% per annum of the net asset value of the Fund
Performance fee <sup>3, 4</sup>	20% of the return of the Fund (net of investment management fees) that exceeds the return of the Benchmark for a three month period.
Transaction costs <sup>3</sup>	0.40% of the value of the net assets of the Fund per unit added to the value of the net assets of the Fund per unit on each application 0.40% of the value of the net assets of the Fund per unit subtracted from the value of the net assets of the Fund per unit on each redemption Total difference between the application price and the redemption price on a day is 0.80% of the value of the net assets of each Fund per unit

Note 1: Please refer to the "Unit Prices" section on page 13. These items are subject to change at the discretion of Celeste.

Note 2: We retain the discretion to waive these minimums. If you invest through an IDPS operator or IDPS-like scheme such as a master trust or wrap account platform, these minimums may not apply to you. Please refer to the "Indirect Investors investing through an Investor Directed Portfolio Service (IDPS), Master Trust or Wrap Account" section on page 11 and to the information provided to you by your service provider.

Note 3: Please refer to the "Fees and Other Costs" section on page 7 for complete details on fees and charges (including the performance fee) and how they are calculated.

Note 4: Unless otherwise stated, fees and costs that are expected to be subject to GST are stated inclusive of the net impact of GST (that is including GST less any applicable reduced input tax credits).

## About Celeste

### About Celeste Funds Management

Celeste is a boutique funds management business with a focus on listed Australian equities. Celeste manages Australian equity portfolios for both institutional and retail clients.

Celeste is an active equity manager with a disciplined investment process. Celeste aims to provide above benchmark returns for investors with a conservative nature and a patient disposition.

The four man Celeste investment team has over 70 years of equity management experience. Frank Villante is the Portfolio Manager at Celeste and has over 25 years finance sector experience. This includes portfolio management and research with a number of well regarded Australian financial service providers. He is supported by a team of three experienced investment professionals.

### What is the Celeste Investment Style?

At Celeste, we recognise that equity markets are rarely perfectly efficient. As a result, there are times when share prices do not accurately reflect the intrinsic value of the companies they represent.

We seek to take advantage of equity market valuation anomalies via the application of a disciplined and definable investment process. We invest with patience, often with a medium to long-term time horizon.

Our investment style is process driven, incorporates both growth and value considerations, and is generally regarded as style neutral.

We seek stocks that are misunderstood, under researched and undervalued. Our focus is on companies whose fundamental valuation does not reflect their longer term intrinsic value. Identifying shares that are trading at a discount to intrinsic value requires a thorough understanding of a company's fundamental traits, both in isolation and relative to its peers.

The Celeste research process is multi faceted in nature with an emphasis on valuation, accounting quality and financial rigour. Consideration is given to business model robustness and the scope for significant change in the operational and competitive landscape. Assessment of management and board is also undertaken with a weighting on the issues of integrity, experience and track record.

Responsible Investment factors are an important and fully integrated part of the Celeste investment process.

Celeste is a signatory to the United Nations - Principles of Responsible Investment ([www.unpri.org](http://www.unpri.org)), a member of the Investor Group on Climate Change ([www.igcc.org.au](http://www.igcc.org.au)) and a member of the Responsible Investment Association Australasia ([www.responsibleinvestment.org](http://www.responsibleinvestment.org)).

Celeste considers a broad range of valuation methodologies in its investment process. We believe that valuation needs to reflect the financial and operational traits of the company in question in order to assess intrinsic worth.

The investment team uses a diverse and eclectic range of information sources including local and international listed companies, unlisted companies, industry functions, trade journals, domestic and international media.

Celeste believes that through the gathering of information, collegiate debate and the questioning of commonly held market beliefs, there exists the potential to minimise the risk of capital loss and increase the potential for returns.

Our objective is to generate returns which exceed benchmark returns, often with modest levels of portfolio turnover. We invest in a range of stocks, across industry sectors, which have the potential to deliver above benchmark returns.

## Celeste Australian Equity Fund

### About the Celeste Australian Equity Fund

The Celeste Australian Equity Fund (Fund) provides investors with exposure to a diversified portfolio of Australian Securities Exchange (ASX) listed companies.

The performance of the Fund is benchmarked against the S&P/ASX All Ordinaries Accumulation Index (the **Benchmark**).

The investment objective of the Fund is to aim to produce returns which exceed the Benchmark by 3% over rolling three-year periods.

The Fund is not suitable for investors with a time horizon less than three years, or for those seeking a speculative or thematic investment approach.

### Investment Objective

To provide exposure to listed Australian companies and produce investment returns which aim to exceed the Benchmark by 3% over rolling three-year periods.

### Responsible Investment: Environmental, Social, Governance, Labor Standards and Ethical Considerations

Celeste believes that environmental, social and governance issues have an impact on share valuations and affect the performance of investment portfolios. Managed poorly, these factors have the potential to destroy shareholder value.

Celeste takes into account the impact that company activities will have on the environment through such factors as carbon emissions, water use and pollution. With respect to social issues Celeste considers factors such as employee training, industrial relations, codes of behaviour, and work practices.

Once the materiality of an issue has been determined, the analysis proceeds to an assessment of company environmental and social policies, Celeste reviews performance against stated policy positions and looks for ongoing evidence of improvement in these areas.

Celeste does not have a predetermined view as to what constitutes a labour standard or ethical consideration. However, Celeste may engage with management where, in our view, these issues put value at risk.

Celeste attempts to assess the impact these responsible investment factors will have on the quality or quantity of company earnings as well as the rating which investors will place on these earnings as a result.

### What does the Fund Invest in?

It is our policy to only have exposure to ASX listed securities. Diversification is maintained at a stock level by holding a minimum of 15 individual securities listed in the S&P/ASX 100 Index as well as exposure to a diversified portfolio of smaller companies gained through an investment in the Celeste Australian Small Companies Fund. The Fund may invest in all industry sectors listed on the ASX, however, the Fund is not limited or constrained to any particular exposure or industry group. Exposure to industry groupings will be determined by the stocks which we invest in. This may at times lead to a high investment exposure to any one industry sector.

To control and reduce the investment risk of the Fund, Celeste generally adopts the following policies:

- Maintaining a diversified portfolio with exposure to a minimum of 15 stocks listed in the S&P/ASX 100 Index;
- Limiting the maximum exposure of any stock to the greater of 10% of the net asset value of the Fund or 5% above the S&P/ASX All Ordinaries Index stock weighting (as at the time of purchase). The exposure may increase by a further 2% above this limit due to market movement; and.
- Restricting the maximum exposure to the Celeste Australian Small Companies Fund to 30% of the Fund.

Please contact us if you would like to receive information on the Fund's latest asset allocation.

### How has the Fund Performed?

Performance and Fund size information is available online at [www.celestefunds.com.au](http://www.celestefunds.com.au).

When considering Fund performance information, please note that past performance is not a reliable indicator of future performance. Returns may be volatile and may vary significantly from year to year.

The net performance of your investment in the Fund may be different from the information we publish due to cash flows specific to your portfolio. If investing through a master trust or wrap account, your net performance may also differ due to any fees charged by the master trust or wrap account provider.

## What are the Benefits?

Investing in the Fund or any other managed fund can offer a number of benefits to unitholders, such as:

- Providing exposure to a more diversified portfolio than may be available to investors on their own;
- Accessing proven and dedicated investment analysis and portfolio management skills;
- Generally lower investment costs; and
- Accessing investment opportunities not always available to individuals.

From its investments the Fund expects to gain:

- Capital appreciation;
- Interest;
- Dividends;
- Franking credits; and
- Other income.

This income will be adjusted for expenses such as management and administration costs and, in turn, the net income of the Fund is generally distributed half-yearly.

You may also benefit from capital gains or incur losses when you dispose of your investment in the Fund.

Where the Fund is wound up, you will be entitled to the net proceeds after the investments are sold.

## What are the Risks?

Every investment has the risk that its value and income will fluctuate. As a general rule, the higher the expected return on an investment, the higher the associated risk.

The time frame for investing is an important consideration in assessing risk. Investors in shares should have a minimum time horizon for their investment of 3 years.

Investors should be aware that investing in the Fund may result in varying levels of income and capital returns on a year-to-year basis.

For the Fund the risk factors include:

### Manager risk

Stocks which we invest in may not produce the returns expected and as a result the Fund's performance objectives may not be met by us. The Fund's returns may also not compare favourably against other funds of a similar nature.

### Market risk

Changes in economic, legal, political and technological circumstances can significantly affect share prices.

### Company risk

Specific risks such as a change in operations or management can cause individual companies' share prices to change significantly.

### Liquidity risk

The Fund might not be able to realise the value of investments at the desired price and time due to market illiquidity.

### Timing risk

The share market is susceptible to short-term unpredictable downward price movements. Consequently, investors should have an investment time horizon of at least 3 years.

To reduce the risk of negative returns we seek to ensure that the portfolio is adequately diversified and avoid companies with high financial risk. The Fund usually invests in companies with strong balance sheets and will generally avoid companies with excessive debt levels.

## Who is the Custodian of the Fund?

The custodian of the Fund is JPMorgan. JPMorgan's remuneration is payable by us out of the Management costs, as discussed in the 'Fees and Other Costs' section of this PDS.

We have entered into a custody agreement with JPMorgan that sets out JPMorgan's role as custodian in detail including its rights and obligations and a clause limiting its liability. It is not the role of the custodian to protect the rights and interests of the Fund's investors.

JPMorgan was not involved in preparing, nor takes any responsibility for, this PDS and JPMorgan gives no guarantee of the success of the Fund, nor the repayment of capital or any particular rate of capital or income return.

## Fees and Other Costs

### Did You Know?

Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns.

For example, total annual fees and costs of 2% of your fund balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

You may be able to negotiate to pay lower contribution fees and management costs where applicable. Ask the Fund or your financial adviser.

### TO FIND OUT MORE

If you would like to find out more, or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** website ([www.fido.asic.gov.au](http://www.fido.asic.gov.au)) has a managed investment fee calculator to help you check out different fee options.

This document shows fees and other costs that you may be charged. These fees and costs may be deducted from your money, from the returns on your investment, or from the Fund assets as a whole.

Information about taxes is set out on page 10 of this Product Disclosure Statement.

You should read all the information about fees and costs because it is important to understand their impact on your investment.

Type of Fee or Cost <sup>(1)</sup>	Amount	How and When Paid
<i>Fees when your money moves in or out of the Fund</i>		
<i>Establishment fee:</i> The fee to open your investment	Nil	Not applicable
<i>Contribution fee:</i> The fee on each amount contributed to your investment – either by you or your employer	Nil	Not applicable
<i>Withdrawal fee:</i> The fee on each amount you take out of your investment	Nil	Not applicable
<i>Termination Fee:</i> The fee to close your investment	Nil	Not applicable

Type of Fee or Cost	Amount(i)	How and When Paid
<i>Management costs (2) &amp; (3)</i>		
<p><i>Investment management fee:</i></p> <p>This is the fee payable to Celeste as the responsible entity. Out of this fee will be paid investment management fees and expenses, all ongoing administration, responsible entity fees and other fees that would normally be paid by the Fund except for transaction costs, government charges and abnormal expenses</p>	0.95% per annum of the net asset value of the Fund.	<p>This fee is calculated and accrued daily and reflected in the Fund's daily unit price. This fee is paid at the end of each quarter.</p> <p>(This amount may be negotiated for wholesale investors) (5)</p>
<p><i>Performance fee:</i></p> <p>Payable to Celeste if the performance of the Fund (net of investment management fees) exceeds the return of the Benchmark of the Fund</p>	20% of the return of the Fund (net of investment management fees) that exceeds the return of the Benchmark for a three month period (4)	<p>This fee is calculated and accrued daily and reflected in the Fund's daily unit price. This fee is paid at the end of each quarter.</p> <p>(This amount may be negotiated for wholesale investors) (5)</p>
<i>Service Fee</i>		
<p><i>Investment switching fee:</i></p> <p>The fee for changing investment options</p>	Nil	Not applicable

- (1) The impact of GST on these fees and costs is discussed in the 'Additional Explanation of Fees and Costs' section. All fees shown are inclusive of GST (if applicable) less any reduced input tax credits.
- (2) Please refer to the 'Management Costs Component' in the 'Additional Explanation of Fees and Costs' section for further detail.
- (3) A transaction cost may apply. A transaction cost is not applied to units purchased via reinvestment of distribution. Please refer to the 'Transaction Costs' section in the 'Additional Explanation of Fees and Costs'.
- (4) The performance fee estimate amount based upon the performance of the Fund against the Benchmark over the period from 31 December 2003 to 31 December 2010 was 0.48% per annum. This fee amount is not an indicator or guarantee of future performance. The actual performance fee will vary, depending on the Fund's actual return. A performance fee will not always be payable. See 'Performance Fee' in the 'Additional Explanation of Fees and Costs' section for details.
- (5) Please refer to the 'Negotiation of Fees' section in the 'Additional Explanation of Fees and Costs'.

### Example of Annual Fees and Costs for the Celeste Australian Equity Fund

This table gives an example of how the fees and costs in the Celeste Australian Equity Fund can affect your investment over a 1 year period. You should use this table to compare this product with other managed investment products.

<b>Example: Celeste Australian Equity Fund</b>		<b>Balance of \$50,000 with a contribution of \$5,000 during year</b>
Contribution Fee	Nil	Nil
<b>PLUS</b> Management Costs (1)		For every \$50,000 you have in the Fund you will be charged \$715 each year.
Investment management fee	0.95%	
<u>Estimated performance fee</u>	<u>0.48%</u>	
<u>Total managements costs</u>	<u>1.43%</u>	
<b>EQUALS</b> Cost of Fund		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees of <b>\$715 (2)</b>

(1) This estimated management cost includes an estimated performance fee amount of \$240 (i.e. 0.48% x \$50,000). This is based upon the performance of the Fund against the Benchmark over the period from 31 December 2003 to 31 December 2010. The use of this fee estimate amount is not an indicator or guarantee of future performance. The actual performance fee and therefore the management costs will vary, depending on the Fund's actual return. A performance fee will not always be payable. See 'Performance Fee' in the 'Additional Explanation of Fees and Costs' section for details.

(2) Additional fees may apply. See the 'Transaction Costs' section in the 'Additional Explanation of Fees and Costs'. For illustrative purposes, the above example assumes that management costs were calculated on a balance of \$50,000. It also assumes that management costs are not charged on the additional \$5,000 contributed during the year.

## Additional Explanation of Fees and Costs

### Management Costs Component

Your Management costs can be broken down into the Investment management fee and any Performance fee.

#### *Investment management fee*

This is the fee payable to us as responsible entity. Out of this fee, we pay all ongoing expenses including: administration; custodial; audit; and investment management fees.

#### *Expense recoveries*

The constitution for the Fund allows for expenses properly incurred in respect of the Fund to be paid for from the Fund, or for reimbursement to be effected from the Fund. The constitution does not place any limit on the amount of expenses which may be paid or reimbursed from the Fund. Until further notice, Celeste will pay ordinary ongoing expenses of the Fund (excluding transaction costs) from the investment management fee it receives. Any abnormal expenses (such as any unitholder meetings) are payable from the Fund.

#### *Performance fee*

The Performance fee is a component of Management costs. The management costs section of the fee table is required to include an estimate of performance fees.

The fee is charged by Celeste based on the Fund's performance relative to the Benchmark. Celeste is entitled to receive 20% of the amount by which the performance return of the Fund, after the investment management fees have been met, exceeds the Benchmark return for a three month period. The calculated Fund return includes both distributions and increases in capital unit value.

The performance fee is calculated and accrued daily based on the net asset value of the Fund and paid at the end of each quarter. This fee is deducted directly from the Fund and reflected daily in the unit price.

Underperformance in any quarterly period is required to be made up in the subsequent period, or periods, before a performance fee is earned.

The performance fee amount of 0.48% p.a. was determined based on the actual long term performance of the Fund against the Benchmark over the period from 31 December 2003 to 31 December 2010. The annualised performance of the Fund after the deduction of total ongoing fees for this period was 11.93% p.a. and the Benchmark return for this period was 10.07% p.a. Please note that the estimated performance fee amount for the Fund is only an estimate and is not an indication or guarantee of future performance. The actual performance fee will vary, depending on the Fund's actual return.

### Transaction Costs (buy-sell spread)

This is a charge to cover the transaction costs, such as brokerage, government duties and taxes, incurred by the Fund when it buys and sells underlying investments and is paid to the Fund when an investor transacts in the Fund. This is an additional cost to you and it is reflected in the application and redemption unit price.

However, the transaction costs do not apply to the allocation of units in respect of distribution reinvestment. Additional units allocated to a unitholder in respect of a distribution shall have those units allocated at the mid price immediately after the distribution (ie without any transaction costs involved).

The table below lists the current transaction costs. The charge applied is Celeste's estimate of the actual costs that would be incurred by the Fund. No benefit is derived by Celeste. The transaction costs are reviewed by Celeste and altered from time to time.

The examples show dollar amounts of the transaction cost that would be incurred by investing an amount of \$25,000 into the Fund.

	Buy/Sell %	Actual Cost \$
Celeste Australian Equity Fund	0.40% / 0.40%	\$100 / \$100

### Adviser Remuneration

If you choose to use a financial adviser, details of the advisor's remuneration will be in the Financial Services Guide and Statement of Advice which the adviser must give you. Please contact your adviser directly.

### Variation of Fees

The fees shown above and how the fees are to be met represents the position at the date of this PDS. Celeste reserves its rights to vary, rebate or waive the fees charged in accordance with the constitution for the Fund without the members consent. If any new laws or changes to existing laws result in increased costs to Celeste, fees may be increased accordingly.

You will be given at least 30 days advance notice of any increase in fees charged by the Fund. The constitution for the Fund provides for maximum management fees of 2.00% per annum of the Fund's net asset value, a maximum trustee fee of 0.5% per annum of the Fund's net asset value, and maximum entry and exit fees of 5% of the application monies or withdrawal amount.

### Negotiation of Fees

Individual negotiation of the Celeste investment management fee may be available to certain investors.

Such arrangements would be subject to individual negotiation with Celeste (refer to page 2 for contact details), compliance with legal requirements and any applicable ASIC policy(s).

### Expenses

The benefit of any tax deduction arising from expenses incurred by the Fund is reflected in the daily unit price.

### Product access payments and fund manager payments

Celeste may pay each master trust or wrap account through which the Fund is made available an annual amount, as well as payments of up to 100% of the management costs described above. These amounts are paid by Celeste and are not charged to investors.

### GST

Please refer to "Important tax information" section. All fees shown are inclusive of GST less any reduced input tax credits, if applicable.

The Fund has been registered for GST. The issue and redemption of units in the Fund and the resulting income distributions will be GST free. Custodian fees, ongoing fees, performance fees and brokerage within Australia are subject to GST, but the Fund is able to claim a reduced input tax credit equal to 75% of the GST paid.

### Australian Taxation

Following, is a general guide to Australia's current taxation legislation as it affects the Fund and unitholders. Please note that no reliance should be placed on this guide as any advice on tax implications will depend on each investor's individual circumstances. We recommend that you seek independent taxation advice in this regard.

The information contained in this PDS is based on current Australian laws and their interpretation as at the date of this PDS.

### Important tax information

#### *Investing in managed funds - what about tax?*

Investing, and dealing with investments, has tax and often social security implications which can be complex, and which are invariably particular to your circumstances. This means that it is important that you seek professional taxation advice that takes account of your particular circumstances before you invest or deal with your investment. This discussion should serve only as a guide to the tax considerations that may arise. The discussion applies only to Australian resident investors. Different tax considerations arise for non-resident investors.

#### *The way managed funds are taxed*

It is intended that no income tax will be payable by the Fund as it will distribute all the income to unit holders annually.

The distributions from the Fund will include the income the Fund has generated from its investing activities. The income will retain its character as it passes to the investors. As a result you may receive distributions that include interest, dividends (franked and unfranked) capital gains, foreign income and other amounts.

#### *Foreign Investment Funds (FIF's)*

FIF regime has been repealed as at 1 July 2010.

#### *Tax on your distributions*

Australian resident investors are generally subject to tax on their share of the income of the Fund. This will also include amounts that are reinvested in the Fund.

The way in which investors are taxed will depend on the character of the distributions they receive. We will send you an Annual Tax Statement indicating the components of your distribution within 20 Business Days after the end of each financial year which will assist you in completing your tax return.

#### *GST and managed funds*

The issue of units in the Fund are not subject to GST, however, the Fund may pay GST on the services it acquires.

Fees and expenses payable by the Fund are subject to GST at the rate of 10%. Generally, the Fund cannot claim full input tax credits for GST incurred on these services but it may be entitled to a reduced input tax credit (RITC) equal to 75% of the GST payable. If the GST rate increases, or if the full amount of RITC is not applicable, the Fund's constitution allows us to recoup the extra amount out of the Fund.

#### *Capital gains tax when you withdraw from the Fund*

Australian residents who invest in the Fund are generally subject to capital gains tax on gains when they redeem units and withdraw any money from the Fund. Where the investor is regarded as a trader or institutional investor, such gains may be regarded as ordinary income. Individuals, trusts and complying superannuation entities may obtain partial capital gains tax exemptions in relation to the disposal of units and the capital gains portion of distributions.

#### *Quotation of Tax File Number (TFN) or Australian Business Number (ABN)*

We recommend you provide your TFN / ABN on the application form for units in the Fund. If you choose not to and do not advise us that you have an exemption, we may be required to withhold or deduct tax from your distributions at the highest marginal tax rate, plus the Medicare levy, before passing on any distribution to you.

After 21 July each year, we cannot refund any TFN tax deducted in the previous financial year. By quoting your TFN or ABN you authorise us to apply it to your investment and its disclosure to the Australian Tax Office. Collection of TFN or ABN information is authorised, and its use and disclosure are strictly regulated, by the tax laws and under privacy legislation.

## How to Invest?

### Direct Investors

If investing directly, you can subscribe for units, including additional units, in the Fund by sending us a completed application form (attached to this PDS) together with a cheque for the amount you wish to invest. Cheques should be made payable to the Fund as follows:

“Celeste Australian Equity Fund”

Minimum Investment amounts are:	
Minimum Initial Investment	\$25,000
Minimum Additional Investment	\$1,000
Minimum Investment Balance	\$15,000

Direct investors will receive a transaction statement showing the amount invested, the issue unit price, the amount of units purchased and the date of the transaction.

If a properly completed and signed application form with cleared payment and satisfactorily completed Anti-Money Laundering and Counter Terrorism Financing Act 2006 (**AML/CTF Act**) verification is received before 3.00pm Australian Eastern Standard Time (**AEST**) on a Business Day, the application will usually be processed at the application price based on the net asset value of the Fund calculated as at the close of business on that Business Day. Otherwise, provided the properly completed and signed application form with cleared payment and satisfactorily completed AML/CTF Act verification is received, the application will usually be processed at the application price based on the net asset value of the Fund as at the close of business on the following Business Day. The net asset value of the Fund is usually calculated on a daily basis (details of how application and redemption prices are calculated are set out in the “Unit Pricing” section).

If you do not complete another application form when making an additional investment, you should keep this PDS (and any supplementary or updating document) for future reference. You can request a copy of this PDS (and any supplementary or updating document) free of charge at any time by emailing, phoning or writing to Celeste.

You will be sent a unit holder’s statement setting out details of your investments within seven Business Days of our accepting or rejecting your application for an investment. You will also be sent a unit holder’s statement if you ask (free of charge and as soon as is practicable after your request).

### Indirect Investors investing through an Investor Directed Portfolio Service (IDPS), Master Trust or Wrap Account

Investors investing in the Fund indirectly via an IDPS, master trust or wrap account do not themselves become investors in the Fund, and accordingly have no rights as a unitholder. The offer document for your IDPS, master trust or wrap account should have further details.

If you are investing in the Fund via an IDPS, master trust or wrap account, generally the relevant scheme operator acquires the rights of a unitholder. Unitholder rights include the right to attend unitholder meetings, to make withdrawal requests, receive and reinvest distributions, participate in termination proceeds and lodge complaints. Your rights and liabilities will be governed by the terms and conditions of the relevant IDPS, master trust or wrap account, which you should read carefully prior to directing the relevant operator to invest in the Fund.

Indirect investors complete an application form for the IDPS, master trust or wrap, not the Fund, and receive reports from their operator, not us. Enquiries should be directed to that operator.

Minimum investment and redemption requirements may not always be relevant to indirect investors because the IDPS, master trust or wrap account operator may invest on behalf of a number of indirect investors.

We authorise the use of this PDS as disclosure to indirect investors and prospective indirect investors.

### Cooling Off Period

Subject to applicable law, retail investors have a right to a cooling-off period relating to their investment except for investments made under distribution reinvestment plans or other additional investment arrangements. There may be other circumstances in which a retail investor is not entitled to exercise cooling-off rights; for instance, if the Fund is not liquid at the time an investment is made.

For retail investors only, your cooling-off rights are described below.

Immediately following the earlier of the date on which you receive confirmation of your investment or the fifth Business Day after the day on which your investment was issued to you, there is a 14-day period during which you may cancel your investment (subject to applicable law).

Should you choose to cancel your investment during this period, the amount returned to you will be adjusted to take account of any movements in investment values since the day on which you acquired the investment. The cancellation of your investment will be processed at the price that you would have paid for your investment on the date your request is received. Celeste may deduct from the amount returned to you any reasonable administrative and transaction costs and tax paid or payable because of the issue, and cancellation, of your investment.

If a distribution has occurred between acceptance of your application and receipt of your cooling-off period notification, there may be taxation implications for you. We suggest that you seek professional taxation advice in these circumstances.

If you invest in the Fund by directing an IDPS operator to acquire units in the Fund on your behalf, your rights to a cooling-off period are not exercisable in relation to Celeste since you have not acquired a direct interest in the Fund. You should contact your IDPS operator to find out what your cooling-off rights are.

If you wish to cancel your investment during the cooling-off period, you need to inform us in writing of your intention to exercise this right before the end of the cooling-off period (and before exercising any rights or powers you have in respect of your investment in the Fund).

This notification should be sent to us

Facsimile: (02) 9216 1899; or

Mail: GPO Box 4266, Sydney NSW 2001

Should you have any questions regarding our cooling-off policy please contact us on 02 92161800.

## Transferring Ownership

To transfer your investment, please contact us on (02) 9216 1800 for the procedure for transferring units. No buy/sell spread will be applied to a transfer of units.

## How to make Withdrawals?

### *Withdrawals - Direct Investors*

There is no minimum withdrawal amount set for the Fund. However, we reserve the right to vary the minimum withdrawal and minimum unit holding at our absolute discretion.

We may also compulsorily redeem an investor's units in the following circumstances:

- if the investor has breached their obligations to us;
- to satisfy any amount due to us by the investor or that we owe someone else relating to the investor (for example to the tax office); and
- where we suspect that the law prohibits the investor from being an investor in the Fund.

In exceptional circumstances, we may exercise our power under the constitution to satisfy a withdrawal request by transferring assets to you rather than providing you with cash. We will not exercise this power without first obtaining the consent of the applicable unit holder.

Direct investors can request a withdrawal through:

Facsimile: (02) 9216 1899; or

Mail: GPO Box 4266, Sydney NSW 2001 and by providing the following information.

- the Fund name;
- your investor code ID;
- the value or number of units to be redeemed;
- bank account details for the payment of the withdrawal amount; and
- a phone number where we can contact you during business hours in case we need to ask you any questions about your request.

Subject to the terms and conditions below, Celeste will accept requests for withdrawals by facsimile of the details listed above provided it has no reason to believe the request is not genuine. Withdrawal requests will generally be processed based on the date the facsimile is received.

An investor who elects to make a facsimile request agrees with Celeste to the following terms and conditions.

In making a facsimile request:

- you release us from, and indemnify us against, all losses and liabilities whatsoever arising from our acting in accordance with any instructions received by facsimile bearing your account number, investor code ID and a signature purportedly yours or that of an authorised nominee; and
- you agree that we are not responsible to you for acting on any instructions received by facsimile which appear to be, but are not in fact, authorised by you, and that a payment made in accordance with instructions received by facsimile will be in complete satisfaction of our obligation to you to make a payment, notwithstanding that it was requested without your knowledge or authority.

You must advise us in writing if you do not want us to act on facsimile instructions in relation to your account.

The investor or their authorised nominee must sign withdrawal requests.

In the case of companies, a withdrawal request must be:

- a) signed by two directors or a director and a company secretary of the company (need not be under seal) and state in which capacity each signatory signs; or
- b) if a proprietary company that has a sole director who is also the sole company secretary, or where there is no company secretary, signed by that director (need not be under seal) and state that the signatory is signing in its capacity as the sole director and company secretary (if applicable); or
- c) executed under Power of Attorney of the company.

If the withdrawal request is received before 3:00pm AEST on a Business Day (and if required by law, with satisfactory completion of AML/CTF Act requirements), the withdrawal will usually be processed at the redemption price based on the net asset value of the Fund as at the close of business on that Business Day. Otherwise, the withdrawal will usually be processed at the redemption price based on the net asset value of the Fund as at the close of business on the next Business Day (details of how application and redemption prices are calculated are set out in the "Unit Prices" section).

The proceeds of any withdrawal will usually be available within seven Business Days and paid to the investor by direct credit to their nominated bank account. We reserve the right to delay redemptions where there is a circumstance outside our control which we consider impacts on our ability to properly or fairly calculate a unit price, or redemption requests of more than 20% of the value of the net assets of the Fund. If we delay redemptions, the redemption price is the next calculated redemption price. It is our intention to manage the Fund so that it is "liquid" for the purposes of the Corporations Act. If the Fund is not sufficiently liquid then investors will only be permitted to withdraw if we make a withdrawal offer to all investors in accordance with the Corporations Act.

## Additional Information

### Unit Prices

The net asset value of the Fund and the application price and redemption price are generally calculated each Business Day.

The application price for a unit in the Fund is calculated as the value of the assets of the Fund, less the accrued expenses and other liabilities of the Fund (including the daily accrued management cost) as determined by the responsible entity divided by the number of units on issue, and adjusted by adding an amount to reflect the transaction costs

The redemption price for a unit in the Fund is calculated as the value of the assets of the Fund, less the accrued expenses and other liabilities of the Fund (including the daily accrued management cost) as determined by the responsible entity divided by the number of units on issue, and adjusted by subtracting an amount to reflect the transaction costs.

Unit pricing on applications and redemptions is carried out in accordance with the Fund's constitution and Celeste's Unit Pricing Discretions Policy. If we were to exercise our discretion and change the current unit pricing process of the Fund, we must inform you of that exercise of discretion as soon as is practicable.

A copy of Celeste's Unit Pricing Discretions Policy is available from us free of charge upon request. Our contact details can be found on page 2.

### Income Distributions

The net income of the Fund is distributed as soon as possible after 30 June and generally as soon as possible after 31 December of each year. Distributions are made to unitholders on a pro-rata basis, depending on the number of units held on each distribution date.

Note that applications and redemptions are processed using closing day unit prices. Any applications or redemptions received on 30 June or 31 December will be processed using that closing day's ex-distribution unit prices and will be processed after calculation and provision for the Distribution. Applications or redemptions received on each distribution date will not participate in that distribution.

Unitholders may elect to automatically reinvest income distributions to acquire further units in the Fund. Units are issued using the ex-distribution net asset value unit price on the distribution date. Celeste must receive investor instructions to this effect prior to the distribution date.

### Reporting

#### Direct Investors

We will provide you with:

- A transaction statement each time you make an investment or a withdrawal;
- A half yearly transaction statement;
- A half yearly distribution statement including an annual taxation statement;
- An annual member statement;
- Regular investment updates (if requested); and
- A copy of the audited annual financial statements of the Fund.

Celeste, as responsible entity of the Fund, intends to comply with its continuous disclosure obligations by following ASIC's good practice guidance rather than lodging copies of documents with ASIC. Accordingly, should Celeste become aware of material information that would otherwise be required to be lodged with ASIC as part of its continuous disclosure obligations, we will ensure that such material information will become available as soon as practicable on our website – [www.celestefunds.com.au](http://www.celestefunds.com.au).

The Fund is also subject to regular reporting and disclosure obligations as a disclosing entity under the Corporations Act. Copies of all documents lodged with ASIC in meeting these requirements may be obtained from, or inspected at, an ASIC office.

You may also obtain from us a copy of:

- The annual financial report most recently lodged with ASIC; and
- If available, any half-yearly financial report and continuous disclosure notices lodged with ASIC after the annual accounts but before the date of this PDS. There are currently no such documents.

We will send you a copy of any of these documents free of charge within 5 days of receipt of your request.

#### Indirect Investors

The IDPS operators or IDPS-like scheme (such as master trust or wrap account) operators provide indirect investors with reports on the progress of the Fund.

## The Fund's Constitution

The Fund is governed by a constitution, together with the Corporations Act and general law. Copies of the constitution may be inspected during normal business hours at our office. Alternatively, we will send you a free copy of the constitution if you prefer.

The constitution covers a number of matters including:

- Determination and payment of distributable income.
- The responsible entity's powers, including all powers of a natural person who is the absolute and beneficial owner of the property of the Fund and power to appoint delegates and agents.
- The responsible entity's indemnity for all liabilities incurred in the proper performance of its duties.
- Ability to refuse applications for units, make deductions from application money and impose minimum balance requirements.
- Ability to transfer units.
- Unitholder meetings.
- Retirement of the responsible entity.
- Termination of the Fund; and
- Ability to amend the constitution.

By applying for units in the Fund, investors agree to be bound by the terms of the constitution as amended from time to time and any other restrictions contained in this PDS. A unit in the fund gives the holder an undivided interest in the Fund's assets as a whole but no interest or right in respect of any individual asset. The Fund's constitution is legally enforceable between unitholders and us.

## Compliance Plan and Compliance Committee

The Fund is a registered managed investment scheme for the purposes of the Corporations Act.

We have lodged a Compliance Plan for the Fund with ASIC. The Compliance Plan sets out arrangements we have in place to ensure compliance with the constitution and the Corporations Act.

We have established a Compliance Committee that monitors the extent to which we comply with the Fund's Compliance Plan and the adequacy of the Plan. The Compliance Committee must report certain matters to the Celeste Board and, if required, to ASIC. The majority of the Compliance Committee is made up of external members.

Our compliance with the Compliance Plan is subject to an annual external audit.

## Your Personal Information

### *Direct Investors*

The application form accompanying this PDS requests personal information. We collect personal information to invest, on your behalf, in our products and services as well as to provide you with information on other products and services we offer. At times, we may also be required by law to collect personal information.

Personal information for each investor is held and used for the purposes of administration of our products and services. In the course of doing business, an investor's information may be disclosed to third parties including the custodian, auditors, lawyers and other contractors and, where expressly authorised by law, to government agencies such as the Australian Taxation Office and ASIC. We may also use and disclose the personal information you provide us for the purposes of complying with our obligations under anti-money laundering and counter-terrorism financing laws and regulations.

At times, we will also contract external experts to assist in enhancing our products, services and systems. These third parties are bound by confidentiality arrangements when handling your personal information.

If you used a financial adviser who recommended your investment in the Fund, then details of your investment will also be provided to that financial adviser unless you have advised us otherwise.

We aim to ensure that the personal information we retain about you is accurate, complete and up-to-date. If you provide us with incomplete or inaccurate information, we may not be able to process your application or effectively provide you with the level of service you are seeking.

Under the Privacy Act 1988 (Cth), you are able to access the record of your personal information that Celeste maintains. Should you wish to do so, please contact Celeste.

If you have concerns about the completeness or accuracy of the information we hold about you or would like to access or amend your information, simply call us on (02) 9216 1800 during business hours or write to us at GPO Box 4266, Sydney NSW 2001.

A copy of Celeste's privacy policy is available on Celeste's website [www.celestefunds.com.au](http://www.celestefunds.com.au) or by phoning us on (02) 9216 1800.

You will be taken to agree to the collection, use and disclosure of your personal information as set out above if you make an investment in the Fund.

### *Indirect Investors*

We do not collect or hold your personal information relating to your investments in the Fund. The operator of your IDPS, master trust or wrap account that has made the investment in the Fund is responsible for the collection, storage and use of your personal information.

## Anti-money laundering and counter-terrorism financing

You should be aware that as part of our compliance with the AML/CTF Act, we may require additional information to verify your identity and any underlying beneficial owner of a potential investor or an investor's units in the Fund and the source of any payment before providing services to you and from time to time thereafter.

Where we request such information from you, processing of applications or withdrawals may be delayed until the required information is received in a satisfactory form. Celeste as responsible entity may reject any application where such documents are not provided to us prior to lodgment of, or accompanying, the application form.

A transaction may be delayed, blocked, frozen or refused where reasonable grounds are established that the transaction breaches the law or sanctions of Australia or any other country. Where such a transaction is delayed, blocked, frozen or refused, we are not liable for any loss you suffer (including consequential loss) as a result of compliance with the AML/CTF Act as it applies to this product.

We may require additional information from you to assist us in identification and verification processes, and may need to re-verify information.

You should also be aware that under the legislation we are required to disclose information about suspicious matters to regulatory and/or law enforcement agencies and may be prevented from informing you of such disclosure.

### Identification information and documents

To comply with our obligations under anti-money laundering and counter-terrorism financing legislation, we must collect certain information about each investor, supported by relevant identification documents.

Examples of identification documents include passports and driver's licences for individuals, and evidence of registration for entities such as companies. The documents you will need to provide are listed in the form you complete at the time of applying for an investment in the Fund.

## Resolving Complaints

If you have an enquiry or a complaint, you can either call us on (02) 9216 1800 during business hours or write to us at GPO Box 4266, Sydney NSW 2001. Any complaint will be acknowledged in writing within five business days and we will ensure that the complaint is considered and, if possible, resolved within 45 days.

If a complaint is not resolved within 45 days, or a unitholder is not satisfied with the resolution, you may refer the complaint to the Financial Ombudsman Service Limited (FOS), of which we are a member and which is an independent entity. You will not incur any charge for the handling of your complaint.

In order for a complaint to be considered by FOS, the claim involved must be under \$150,000 unless otherwise agreed to in writing. Celeste must have at least 45 days to attempt to negotiate a satisfactory resolution with you.

You can contact FOS on 1300 78 08 08 for the cost of a local call. Or you can fax them on (03) 9613 6399. Alternatively, you can download complaints information from the FOS website, [www.fos.org.au](http://www.fos.org.au) and submit your complaint to: GPO Box 3, Melbourne VIC 3001. Or email: [info@fos.org.au](mailto:info@fos.org.au).

## About this Product Disclosure Statement

Investors planning to access the Fund through IDPS operators or IDPS-like scheme (such as master trust or wrap account) operators, or directly through Celeste may rely on this PDS.

This PDS may be updated or replaced from time to time. A copy of the current PDS for this Fund is available from us on request at any time, free of charge. Please feel free to either contact us or visit our Internet site [www.celestefunds.com.au](http://www.celestefunds.com.au) for a copy.

## Completing the Application Form

### How to Apply

You will need to complete an application form, contained in a current PDS, when you:

- apply for an initial investment in the Fund, or
- make an additional investment.

All investments are made on the basis of the PDS current at the time of contributing your investment amount. You can obtain a current PDS and application form online at [www.celestefunds.com.au](http://www.celestefunds.com.au) or by contacting us on (02) 9216 1800.

Minimum Investment amounts are:	
Minimum Initial Investment	\$25,000
Minimum Additional Investment	\$1,000
Minimum Investment Balance	\$15,000

We may accept lesser amounts at our discretion. You can make your investment by cheque or direct deposit.

### Investment by Cheque

Send your completed application form and cheque to:

**Celeste Funds Management Limited**  
**GPO Box 4266**  
**Sydney NSW 2001**

Please make cheque payable to **Celeste Australian Equity Fund**.

### Investment by Direct Deposit

1. Deposit your investment amount to:

**Account name:** Celeste Australian Equity Fund  
**BSB:** 212-200  
**Account number:** 010281846  
**Branch:** Sydney Branch  
**Bank:** JPMorgan Chase Bank, N.A.

2. Send your completed application form and deposit receipt to us by **fax** on **02 9216 1899** before 3 pm on a Business day, or by mail to:

**Celeste Funds Management Limited**  
**GPO Box 4266**  
**Sydney NSW 2001**

### Providing a Tax File Number (TFN)

You do not have to provide a TFN or exemption code. However, if you do not provide either of these, we are required to deduct tax from most income distributions (including reinvestments) at the highest personal marginal tax rate (including the Medicare levy).

### Signing the application form

The application form should only be completed and signed by:

- the person who is, or will become, the unitholder
- by an authorised signatory if the application is on behalf of a company, trust or superannuation fund, or
- an agent acting for an investor, under power of attorney or as a legal or nominated representative.

# CELESTE AUSTRALIAN EQUITY FUND

ARSN 093 539 952

## APPLICATION FORM

You must have read the current Celeste Australian Equity Fund Product Disclosure Statement, dated 1 June 2011, before applying.

### Celeste Funds Management Limited

ABN 78 098 628 605; AFS Licence No. 222445

#### Part A - Are you an existing investor?

- No - **go to Part C**
- Yes, my investor name and code is below

Existing investor name

Existing investor code

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- go to Part B

#### Part B - Purpose of this subscription *(Please tick to indicate)*

- Additional investment - **go to Section 10**
- Initial investment in this Fund - **go to Part C**

#### Part C - Type of investor *(Please tick to indicate)*

Go To

Page

<input type="checkbox"/>	Individual	SECTION 1	2
<input type="checkbox"/>	Joint investors	SECTION 1	2
<input type="checkbox"/>	Sole trader	SECTION 1	2
<input type="checkbox"/>	Company (must be registered with ASIC or a foreign registration body)	SECTION 2	4
<input type="checkbox"/>	Trust	SECTION 3	6
<input type="checkbox"/>	Superannuation fund	SECTION 3	6
<input type="checkbox"/>	Charity	SECTION 4	9
<input type="checkbox"/>	Association (incorporated or unincorporated)	SECTION 5	10
<input type="checkbox"/>	Partnership	SECTION 6	12
<input type="checkbox"/>	Government body	SECTION 7	14
<input type="checkbox"/>	Registered co-operative	SECTION 8	15
<hr/>			
<input type="checkbox"/>	Agent for the investor acting under power of attorney or as legal or nominated representative	SECTION 9	16
	<b>All Investors must complete and sign Section 10.</b>	<b>SECTION 10</b>	<b>18</b>

## SECTION 1 – INDIVIDUAL • JOINT INVESTORS • SOLE TRADER

Complete this section if you are investing as or on behalf of:

- an individual investor
- joint investors (all joint investors must provide details), or
- a sole trader.

All other investors Please refer to page 1 for the sections you need to complete.

### 1. Investor 1 (all investors must complete)

#### Personal details

Title Surname

Given name(s)

Date of birth  /  /   Male  Female

Occupation Industry

Tax File Number (or exemption code)

Country of residency for tax purposes

Country of residency (please tick)  Australia  If other than Australia, or more than one country of residency, please specify

Country of citizenship (please tick)  Australia  If other than Australia, or more than one country of citizenship, please specify

#### Residential address (not a PO Box)

Unit/Street number Street name

Suburb/Town State

Postcode Country

#### Sole Trader Only

Business name

Australian Business Number (ABN) if applicable

Principal place of business (please tick)

Same as residential address in Question 1

Other – please provide address (not a PO Box)

Unit/Street number Street name

Suburb/Town State

Postcode Country

### 2. Investor 2 (joint investors only)

#### Personal details

Title Surname

Given name(s)

Date of birth  /  /   Male  Female

Occupation Industry

Tax File Number (or exemption code)

Country of residency for tax purposes

Country of residency (please tick)  Australia  If other than Australia, or more than one country of residency, please specify

Country of citizenship (please tick)  Australia  If other than Australia, or more than one country of citizenship, please specify

#### Residential address (not a PO Box)

Unit/Street number Street name

Suburb/Town State

Postcode Country

#### Joint Investors Only

Please indicate who will sign to authorise transactions on your investment account. If no selection is made, both signatures will be required for all transactions.

Both to sign

Either to sign

### 3. Identification Documentation – All Investors

To comply with our obligations under anti-money laundering and counter-terrorism financing legislation, we must collect certain information about each investor (and agent where applicable), supported by certified copies\* of relevant identification documents. Documents written in a language other than English must be accompanied by an English translation prepared by an accredited translator (please contact us for a list of accredited translators).

\* See 'Identification documentation' on the last page of Section 10 for details about obtaining certified copies.

Please provide all relevant documents as indicated below. We cannot accept applications without these documents.

#### PRIMARY DOCUMENTS

Please tick to indicate which one of the primary documents below are being provided for each investor:

- certified copy of a current Australian or foreign passport that shows your photograph, date of birth and signature. For Australian passports only, we will accept a passport that expired within the 2 years prior to submitting this application form, **OR**
- certified copy of a current Australian driver's licence (must contain your photograph, date of birth and signature), **OR**
- certified copy of a current card issued by an Australian state or territory for the purpose of proving a person's age (must contain your photograph, date of birth and signature).

#### SECONDARY DOCUMENTS

If you do not have any of the primary documents above issued in your name, we will accept certain Australian or foreign documentation. Please tick below to indicate whether you are providing Australian or foreign documentation.

**Australian documentation**  
Please provide **one** document from **each** of the groups below.

**Group 1.** Certified copy of an Australian birth certificate **OR** certified copy of an Australian citizenship certificate **OR** certified copy of a pension or health card issued by Centrelink.

**AND**

**Group 2.** An original notice that records the provision of financial benefits to you, showing your name and residential address, issued in the preceding 12 months by any Australian Commonwealth, State or Territory Government body **OR** an original notice that records a debt payable to you by the Commonwealth (or by you to the Commonwealth), showing your name and residential address, issued in the preceding 12 months by the Australian Tax Office **OR** an original notice that records the provision of services to you (such as an electricity bill or rates notice) showing your name and residential address, issued in the preceding 3 months by a local government body or a utilities provider.

**Foreign documentation**  
Please provide **both** of the following:

1. National identity card issued by a foreign government, the United Nations (UN) or an agency of the UN (must contain your photograph, date of birth and signature).

**AND**

2. Foreign driver's licence (must contain your photograph, date of birth and signature).

### 4. Agent for Investor

Is an agent acting for the investor?

- Yes – go to **Section 9**
- No – go to **Section 10**

## SECTION 2 – COMPANY

Complete this section if you are:

- investing as or on behalf of a company, or
- providing details about a company trustee.

**All other investors** Please refer to page 1 for the sections you need to complete.

### 1. All Investors

Company name

Contact person

Tax File Number / ABN  
(or exemption code)

Country of residency  
for tax purposes

### 2. Company Details

**Australian company**

Public  Proprietary

**Foreign company**

Public  Proprietary  Private

Other – please specify

Country of formation, incorporation or registration

Name of regulator if company is licensed and subject to regulation

Licence details

Is the company listed on a stock exchange?  Yes  No

If yes – Name of stock exchange

Is the company a subsidiary of an Australian

listed company?  Yes  No

If yes – Name of Australian listed company

If yes – Name of stock exchange

### 3. Company Type

Please tick to indicate

Australian company – go to Question 4

Foreign company – go to Question 5

### 4. Australian Company

Company name (as registered with ASIC)

ACN

**Registered office address in Australia** (not a PO Box)

Unit/Street number Street name

Suburb/Town State Postcode

**Principal place of business in Australia** (please tick)

Same as registered office address above

Other – please provide address (not a PO Box)

Unit/Street number Street name

Suburb/Town State Postcode

**Go to Question 6**

### 5. Foreign Company (must be a registered company)

Company must be registered with ASIC or a foreign registration body. Please provide details as appropriate.

#### 5A. Registered with ASIC

Company name (as registered with ASIC)

ARBN

**Registered office address in Australia** (not a PO Box)

Unit/Street number Street name

Suburb/Town State Postcode

#### 5B. Registered with Foreign Registration Body

Company name (as registered with foreign registration body)

Name of foreign registration body

Foreign company identification number

**Address as registered with foreign registration body**

Unit/Street number Street name

Suburb/Town State Postcode

**Principal place of business in Australia** (please tick)

- Same as registered office address above
- Other – please provide address (not a PO Box)

Unit/Street number  Street name

Suburb/Town  State  Postcode

If no principal place of business in Australia, please complete the following: Does the company have a local agency in Australia?

- No – go to Question 6
- Yes – please provide details

Name of agent

**Agent address**

Unit/Street number  Street name

Suburb/Town  State  Postcode

Go to Question 6

**6. Major Shareholders**

For any proprietary or private company (Australian or foreign) which is not a regulated company, please provide details below. All other companies – go to Question 7.

Please provide details below for each shareholder who owns, through one or more shareholdings, more than 25% of the company's issued capital.

Major shareholder 1 – Full name

**Residential address** (not a PO Box)

Unit/Street number  Street name

Suburb/Town  State

Postcode  Country

Major shareholder 2 – Full name

**Residential address** (not a PO Box)

Unit/Street number  Street name

Suburb/Town  State

Postcode  Country

Major shareholder 3 – Full name

**Residential address** (not a PO Box)

Unit/Street number  Street name

Suburb/Town  State

Postcode  Country

**7. Registered Proprietary or Private Company Only**

To be completed for companies registered as proprietary or private companies by an Australian or foreign registration body. All other companies – go to Question 8

Number of directors

Please provide full names of all directors

Director 1

Director 2

Director 3

Director 4

Director 5

Director 6

If there are more than 6 directors, please write their full names on a separate page and attach to this application form.

**8. Identification Documentation – All Companies**

To comply with our obligations under anti-money laundering and counter-terrorism financing legislation, we must collect certain information about each investor (and agent where applicable), supported by certified copies\* of relevant identification documents. Documents written in a language other than English must be accompanied by an English translation prepared by an accredited translator (please contact us for a list of accredited translators).

\* See 'Identification documentation' on the last page of Section 10 for details about obtaining certified copies.

Please provide all relevant documents as indicated below. We cannot accept applications without these documents.

**Company Registration**

Please tick to indicate that you are providing:

- certified copy of a certificate of registration or incorporation issued by ASIC or the relevant foreign registration body (must show full name of company, name of registration body, company identification number and the type of company – private or public).

**9. Agent for Investor**

Is an agent acting for the investor?

- Yes – go to Section 9
- No – go to Section 10

## SECTION 3 – TRUST • SUPERANNUATION FUND

Complete this section if you are investing for or on behalf of:

- a trust, or
- a superannuation fund.

All other investors Please refer to page 1 for the sections you need to complete.

### 1. Trust Details

Name of trust

Country of establishment

Tax File Number  
(or exemption code)

Country of residency  
for tax purposes

### 2. Type of Trust

Please indicate the type of trust and provide details where appropriate.

- Category A**  **Government superannuation fund** (Australian or foreign) established under legislation
- Category B**  **Foreign superannuation fund** (other than Category A)
- Category C**  **Managed investment scheme** registered with ASIC
- ARSN
- Category D**  **Regulated trust** (such as a self-managed superannuation fund) subject to regulatory oversight of an Australian Commonwealth statutory regulator – see definition of regulated trust below.
- Name of regulator (eg ASIC, APRA, ATO)
- 
- Registration/Licence details
- 
- ABN
- Category E**  **Other** (eg family trust, unregistered scheme, foreign trust) – please specify

#### REGULATED TRUST – DEFINITION

A regulated trust means a trust that is:

- a self-managed superannuation fund within the meaning of Section 19 of the SIS Act\* – the regulator is the ATO\*\*
- a regulated superannuation fund, an approved deposit fund, a pooled superannuation trust or a public sector superannuation scheme, within the meaning of the SIS Act – the regulator is APRA\*\*\*, or
- any other trust that Celeste Funds Management confirms is a trust that is registered and subject to regulatory oversight of an Australian Commonwealth statutory regulator in relation to its activities as a trust.

\*SIS Act – Superannuation Industry (Supervision) Act 1993

\*\*ATO – Australian Taxation Office

\*\*\*APRA – Australian Prudential Regulation Authority

### 3. Beneficiaries (categories B and E only)

For categories B and E, please provide details below.

All other categories – go to Question 4.

Do the terms of the trust identify the beneficiaries by reference to membership of a class?

- Yes – please provide details of membership class (eg family members of a named person)

- No – please provide full names of all company and individual beneficiaries

Beneficiary 1

Beneficiary 2

Beneficiary 3

Beneficiary 4

If there are more than 4 beneficiaries, please write their full names on a separate page and attach to this application form.

### 4. Type of Trustee

Please tick to indicate:

- The trustees are all individuals – go to Question 5
- The trustees are all companies – go to Question 6
- The trustees are a combination of individuals and companies – go to Question 5

### 5. Individual Trustee Details

Please provide the following details for one of the individual trustees.

#### Personal details

Title

Surname

Given name(s)

Date of birth

Tax File Number  
(or exemption code)

Country of residency  
for tax purposes

**Country of residency** (please tick)  Australia  If other than Australia, or more than one country of residency, please specify

**Country of citizenship** (please tick)  Australia  If other than Australia, or more than one country of citizenship, please specify

**Residential address** (not a PO Box)

Unit/Street number	Street name
<input type="text"/>	<input type="text"/>
Suburb/Town	State
<input type="text"/>	<input type="text"/>
Postcode	Country
<input type="text"/>	<input type="text"/>

**Is the trust a superannuation fund?**

- No – go to Question 8
- Yes – go to Question 7

**6. Company Trustee Details**

Only complete this question if there are no individuals acting as trustees.

Complete this question for one company trustee only.

**Business name (if any) of company trustee** (in relation to the trust)

**Is the trust a superannuation fund?**

- No – go to Question 8
- Yes – go to Question 7

**8. Identification Documentation**

To comply with our obligations under anti-money laundering and counter-terrorism financing legislation, we must collect certain information about each investor (and agent where applicable), supported by certified copies\* of relevant identification documents. Documents written in a language other than English must be accompanied by an English translation prepared by an accredited translator (please contact us for a list of accredited translators).

\* See 'Identification documentation' on the last page of Section 10 for details about obtaining certified copies.

Please provide all relevant documents as indicated below. We cannot accept applications without these documents.

**8A. Categories A, C and D only** (see Question 2 for categories)

**Please tick to indicate that you are providing:**

- screen print from the relevant regulator's website showing the full name of the trust, and that the trust is a registered scheme, regulated trust or government superannuation fund.

**Please continue to Question 8C**

**8B. Categories B and E only** (see Question 2 for categories)

**Please tick to indicate that you are providing both of the following:**

- certified copy or certified extract of the trust deed, OR notice (such as assessment notice) issued to the trust by the Australian Taxation Office within the preceding 12 months, OR letter from a solicitor or qualified accountant verifying the name of the trust

**AND**

- list of the full names and addresses (not PO Boxes) of all individual and company trustees.

**Please continue to Question 8C**

**7. Superannuation Fund**

Fund name
<input type="text"/>
Country of registration
<input type="text"/>
Name of regulator
<input type="text"/>
Registration number
<input type="text"/>
Name of legislation under which superannuation fund was established (if applicable)
<input type="text"/>

### 8C. Trustee Identification – Categories B and E only

Only complete this question if a trustee's details were provided in Question 5, otherwise go to Question 9.

#### PRIMARY DOCUMENTS

Please tick to indicate which one of the primary documents below is being provided:

- certified copy of a current Australian or foreign passport that shows the trustee's photograph, date of birth and signature. For Australian passports only, we will accept a passport that expired within the 2 years prior to submitting this application form, **OR**
- certified copy of a current Australian driver's licence (must contain the trustee's photograph, date of birth and signature), **OR**
- certified copy of a current card issued by an Australian state or territory for the purpose of proving a person's age (must contain the trustee's photograph, date of birth and signature). If the trustee does not have any of the above documents issued in their name, we will accept two Australian or foreign documentation as noted below:

#### SECONDARY DOCUMENTS

If the trustee does not have any of the primary documents above issued in their name, we will accept certain Australian or foreign documentation. Please tick below to indicate whether you are providing Australian or foreign documentation.

**Australian documentation**

Please provide **one** document from **each** of the groups below.

- Group 1.** Certified copy of an Australian birth certificate **OR** certified copy of an Australian citizenship certificate **OR** certified copy of a pension or health card issued by Centrelink.

**AND**

- Group 2.** An original notice that records the provision of financial benefits to the trustee, showing the trustee's name and residential address, issued in the preceding 12 months by any Australian Commonwealth, State or Territory Government body **OR** an original notice that records a debt payable to the trustee by the Commonwealth (or by the trustee to the Commonwealth), showing the trustee's name and residential address, issued in the preceding 12 months by the Australian Tax Office **OR** an original notice that records the provision of services to the trustee (such as an electricity bill or rates notice) showing the trustee's name and residential address, issued in the preceding 3 months by a local government body or a utilities provider.

**Foreign documentation**

Please provide **both** of the following:

1. National identity card issued by a foreign government, the United Nations (UN) or an agency of the UN (must contain the trustee's photograph, date of birth and signature).

**AND**

2. Foreign driver's licence (must contain the trustee's photograph, date of birth and signature).

### 9. Additional Information

Did you complete Question 6 'Company trustee details'?

- Yes – **go to Section 2** and complete all details relevant to the company named in Question 6.
- No – If an agent is acting for the investor – **go to Section 9**

All other investors – **go to Section 10**

## SECTION 4 – CHARITY

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

All other investors Please refer to page 1 for the sections you need to complete.

### 1. Charity Details

Name of charity	<input type="text"/>			Purpose of charity	<input type="text"/>		
Name of entity controlling the charity	<input type="text"/>			Country of registration (if applicable)	<input type="text"/>		
If other than Australia, please provide the name of the regulator (if any)	<input type="text"/>						
Charity registration number (if applicable)	<input type="text"/>	<input type="text"/>	<input type="text"/>				
Charity fundraising number (if applicable)	<input type="text"/>	<input type="text"/>	<input type="text"/>				
Tax File Number (or exemption code)	<input type="text"/>	<input type="text"/>	<input type="text"/>				
Country of residency for tax purposes	<input type="text"/>						
<b>Address of registered office (not a PO Box)</b>							
Unit/Street number	Street name		Suburb/Town		State		
<input type="text"/>	<input type="text"/>		<input type="text"/>		<input type="text"/>		
Postcode	Country						
<input type="text"/>	<input type="text"/>						

### 2. Type of Charity (please tick to indicate)

- Company – go to **Section 2** and complete all details for the company.
- Trust – go to **Section 3** and complete all details for the trust.
- Superannuation fund – go to **Section 3** and complete all details for the superannuation fund.
- Association – go to **Section 5** and complete all details for the association.
- Partnership – go to **Section 6** and complete all details for the partnership.
- Government body – go to **Section 7** and complete all details for the government body.
- Registered co-operative – go to **Section 8** and complete all details for the registered co-operative.

## SECTION 5 – ASSOCIATION

Complete this section if you are investing for or on behalf of an association.

All other investors Please refer to page 1 for the sections you need to complete.

### 1. Association Details

Full name of association

Identification number issued on incorporation (if any) eg ACN

Chairman – Full name

Secretary – Full name

Treasurer – Full name

Tax File Number / ABN  
(or exemption code)

Country of residency  
for tax purposes

### 2. Association Type

Incorporated association – go to Question 3

Unincorporated association – go to Question 4

### 3. Incorporated Association

Please tick to indicate and provide details for one the following (either registered office, principal place of administration or public officer):

Registered office

Address (not a PO Box)

Unit/Street number

Street name

Suburb/Town

State

Postcode

Country

Principal place of administration

Address (not a PO Box)

Unit/Street number

Street name

Suburb/Town

State

Postcode

Country

Public officer (or president, secretary or treasurer if there is no public officer)

Full name

Position

Residential address (not a PO Box)

Unit/Street number

Street name

Suburb/Town

State

Postcode

Country

Go to Question 5

### 4. Unincorporated Association

Principal place of administration (not a PO Box)

Unit/Street number

Street name

Suburb/Town

State

Postcode

Country

Details of the member who is signing on behalf of the unincorporated association.

Title

Surname

Given name(s)

Date of birth

Residential address (not a PO Box)

Unit/Street number

Street name

Suburb/Town

State

Postcode

Country

Tax File Number  
(or exemption code)

Country of residency  
for tax purposes

Country of residency (please tick)  Australia  If other than Australia, or more than one country of residency, please specify

Country of citizenship (please tick)  Australia  If other than Australia, or more than one country of citizenship, please specify

Go to Question 5

## 5. Identification Documentation

To comply with our obligations under anti-money laundering and counter-terrorism financing legislation, we must collect certain information about each investor (and agent where applicable), supported by certified copies\* of relevant identification documents. Documents written in a language other than English must be accompanied by an English translation prepared by an accredited translator (please contact us for a list of accredited translators).

\* See 'Identification documentation' on the last page of Section 10 for details about obtaining certified copies.

Please provide all relevant documents as indicated below. We cannot accept applications without these documents.

### 5A. Association Identification

**Incorporated association** – Please tick to indicate that you are providing one of the following:

- certified copy of information provided by ASIC or government responsible for the incorporation of the association, showing the full name of the association and the identification number (if any) issued on incorporation, **OR**
- certified copy or certified extract of the constitution or rules of the association showing the full name of the association and the identification number (if any) issued on incorporation.

**Unincorporated association** – Please tick to indicate that you are providing the following:

- certified copy or certified extract of the constitution or rules of the association showing the full name of the association and the identification number (if any) issued on incorporation.

### 5B. Member Identification

**Complete this question if individual member details were provided in Question 4, otherwise go to Question 6.**

#### PRIMARY DOCUMENTS

Please tick to indicate which one of the primary documents below is being provided:

- certified copy of a current Australian or foreign passport that shows the member's photograph, date of birth and signature. For Australian passports only, we will accept a passport that expired within the 2 years prior to submitting this application form, **OR**
- certified copy of a current Australian driver's licence (must contain the member's photograph, date of birth and signature), **OR**
- certified copy of a current card issued by an Australian state or territory for the purpose of proving a person's age (must contain the member's photograph, date of birth and signature). If the member does not have any of the above documents issued in their name, we will accept two Australian or foreign documentation as noted below:

#### SECONDARY DOCUMENTS

If the member does not have any of the primary documents above issued in their name, we will accept certain Australian or foreign documentation. Please tick below to indicate whether you are providing Australian or foreign documentation.

- Australian documentation**  
Please provide **one** document from **each** of the groups below.

**Group 1.** Certified copy of an Australian birth certificate **OR** certified copy of an Australian citizenship certificate **OR** certified copy of a pension or health card issued by Centrelink.

**AND**

**Group 2.** An original notice that records the provision of financial benefits to the member, showing the member's name and residential address, issued in the preceding 12 months by any Australian Commonwealth, State or Territory Government body **OR** an original notice that records a debt payable to the member by the Commonwealth (or by the member to the Commonwealth), showing the member's name and residential address, issued in the preceding 12 months by the Australian Tax Office **OR** an original notice that records the provision of services to the member (such as an electricity bill or rates notice) showing the member's name and residential address, issued in the preceding 3 months by a local government body or a utilities provider.

- Foreign documentation**  
Please provide **both** of the following:

1. National identity card issued by a foreign government, the United Nations (UN) or an agency of the UN (must contain the member's photograph, date of birth and signature).

**AND**

2. Foreign driver's licence (must contain the member's photograph, date of birth and signature).

## 6. Agent for Investor

Is an agent acting for the investor?

- Yes – go to **Section 9**
- No – go to **Section 10**

## SECTION 6 – PARTNERSHIP

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

All other investors Please refer to page 1 for the sections you need to complete.

### 1. Partnership Details

Full name of partnership

Registered business name of partnership (if any)

Country where partnership established

Tax File Number / ABN  
(or exemption code)

Country of residency  
for tax purposes

### 2. Type of Partnership

Is the partnership regulated by a professional association?

No – go to Question 3

Yes – please complete the following:

Name of association

Membership details

Please provide details for one partner only

Title Surname

Given name(s)

Date of birth

Residential address (not a PO Box)

Unit/Street number Street name

Suburb/Town

State

Postcode

Country

Go to Question 4

### 3. Unregulated Partnership Only

Number of partners

Please provide full name and address of each partner

Partner 1 – Full name

Date of birth

Residential address (not a PO Box)

Unit/Street number

Street name

Suburb/Town

State

Postcode

Country

Tax File Number  
(or exemption code)

Country of residency  
for tax purposes

Country of residency (please tick)  Australia  If other than Australia, or more than one country of residency, please specify

Country of citizenship (please tick)  Australia  If other than Australia, or more than one country of citizenship, please specify

Partner 2 – Full name

Date of birth

Residential address (not a PO Box)

Unit/Street number

Street name

Suburb/Town

State

Postcode

Country

Tax File Number  
(or exemption code)

Country of residency  
for tax purposes

Country of residency (please tick)  Australia  If other than Australia, or more than one country of residency, please specify

Country of citizenship (please tick)  Australia  If other than Australia, or more than one country of citizenship, please specify

If there are more than 2 partners, please provide these same details on a separate page and attach to this application form.

#### 4. Identification Documentation

To comply with our obligations under anti-money laundering and counter-terrorism financing legislation, we must collect certain information about each investor (and agent where applicable), supported by certified copies\* of relevant identification documents.

Documents written in a language other than English must be accompanied by an English translation prepared by an accredited translator (please contact us for a list of accredited translators).

\* See 'Identification documentation' on the last page of Section 10 for details about obtaining certified copies.

Please provide all relevant documents as indicated below. We cannot accept applications without these documents.

Please continue to **Question 4A**.

#### 4A. Partnership Identification

Please tick to indicate that you are providing one of the following:

certified copy of the partnership agreement showing the full name of the partnership, **OR**

certified copy of membership details independently sourced from the relevant association.

#### 4B. Partner Identification

**Regulated partnership** – please provide information below for the partner noted in Question 2.

**Unregulated partnership** – please provide information below for each partner noted in Question 3.

##### PRIMARY DOCUMENTS

Please tick to indicate which one of the primary documents below is being provided:

certified copy of a current Australian or foreign passport that shows the partner's photograph, date of birth and signature. For Australian passports only, we will accept a passport that expired within the 2 years prior to submitting this application form, **OR**

certified copy of a current Australian driver's licence (must contain the partner's photograph, date of birth and signature), **OR**

certified copy of a current card issued by an Australian state or territory for the purpose of proving a person's age (must contain the partner's photograph, date of birth and signature). If the partner does not have any of the above documents issued in their name, we will accept two Australian or foreign documentation as noted below:

##### SECONDARY DOCUMENTS

If the partner does not have any of the primary documents above issued in their name, we will accept certain Australian or foreign documentation. Please tick below to indicate whether you are providing Australian or foreign documentation.

**Australian documentation**  
Please provide **one** document from **each** of the groups below.

**Group 1.** Certified copy of an Australian birth certificate **OR** certified copy of an Australian citizenship certificate **OR** certified copy of a pension or health card issued by Centrelink.

**AND**

**Group 2.** An original notice that records the provision of financial benefits to the partner, showing the partner's name and residential address, issued in the preceding 12 months by any Australian Commonwealth, State or Territory Government body **OR** an original notice that records a debt payable to the partner by the Commonwealth (or by the partner to the Commonwealth), showing the partner's name and residential address, issued in the preceding 12 months by the Australian Tax Office **OR** an original notice that records the provision of services to the partner (such as an electricity bill or rates notice) showing the partner's name and residential address, issued in the preceding 3 months by a local government body or a utilities provider.

**Foreign documentation**  
Please provide **both** of the following:

1. National identity card issued by a foreign government, the United Nations (UN) or an agency of the UN (must contain the partner's photograph, date of birth and signature).

**AND**

2. Foreign driver's licence (must contain the partner's photograph, date of birth and signature).

#### 5. Agent for Investor

Is an agent acting for the investor?

Yes – go to **Section 9**

No – go to **Section 10**

## SECTION 7 – GOVERNMENT BODY

Complete this section if you are investing for or on behalf of a government body.

All other investors Please refer to page 1 for the sections you need to complete.

### 1. Government Body Details

Full name of government body

Please tick to indicate whether the government body:

is an entity, **OR**

was established under legislation

**Principal place of operations** (not a PO Box)

Unit/Street number

Street name

Suburb/Town

State

Postcode

Country

### 2. Government Information

Please tick to indicate whether the government body is:

a Commonwealth of Australia government body

an Australian state or territory government body – please specify state or territory

Foreign country government body – please specify country

### 3. Identification Documentation

To comply with our obligations under anti-money laundering and counter-terrorism financing legislation, we must collect certain information about each investor (and agent where applicable), supported by certified copies\* of relevant identification documents. Documents written in a language other than English must be accompanied by an English translation prepared by an accredited translator (please contact us for a list of accredited translators).

\* See 'Identification documentation' on the last page of Section 10 for details about obtaining certified copies.

Please provide all relevant documents as indicated below. We cannot accept applications without these documents.

### 3A. Government Body Identification

Please tick to indicate that you are providing one of the following:

copy or extract of the legislation establishing the body, obtained from a reliable and independent source, such as a government website, **OR**

certified copy or certified extract of the relevant Australian commonwealth, state or territory, or foreign country register of government bodies.

### 4. Agent for Investor

Is an agent acting for the investor?

Yes – go to Section 9

No – go to Section 10

## SECTION 8 – REGISTERED CO-OPERATIVE

Complete this section if you are investing for or on behalf of a registered co-operative.

All other investors Please refer to page 1 for the sections you need to complete.

### 1. Registered Co-Operative Details

Full name of registered co-operative

Tax File Number / ABN (or exemption code)

Country of residency for tax purposes

Please tick to indicate:

Co-operative is registered with ASIC

Co-operative is registered with a foreign registration body

Identification number (if any) issued by relevant registration body

Chairman – Full name

Secretary – Full name

Treasurer – Full name

### 2. Address Details

Please tick to indicate and provide details for one the following (either registered office, principal place of administration or public officer):

**Registered office** (not a PO Box)

Unit/Street number

Street name

Suburb/Town

State

Postcode

Country

**Principal place of operations** (not a PO Box)

Unit/Street number

Street name

Suburb/Town

State

Postcode

Country

**Public officer** (If there is no public officer tick one of the following)

**President**

**Secretary**

**Treasurer**

Unit/Street number

Street name

Suburb/Town

State

Postcode

Country

### 3. Identification Documentation

To comply with our obligations under anti-money laundering and counter-terrorism financing legislation, we must collect certain information about each investor (and agent where applicable), supported by certified copies\* of relevant identification documents. Documents written in a language other than English must be accompanied by an English translation prepared by an accredited translator (please contact us for a list of accredited translators).

\* See 'Identification documentation' on the last page of Section 10 for details about obtaining certified copies.

Please provide all relevant documents as indicated below. We cannot accept applications without these documents.

#### 3A. Registered Co-Operative Identification

Please tick to indicate that you are providing one of the following:

certified copy of information provided by ASIC or the relevant registration body responsible for the registration of the co-operative, **OR**

certified copy or certified extract of the register maintained by the co-operative.

#### 4. Agent for Investor

Is an agent acting for the investor?

Yes – go to **Section 9**

No – go to **Section 10**

## SECTION 9 – AGENT FOR THE INVESTOR

Complete this section if an agent is completing and signing this application form for an investor under power of attorney or as the investor's legal or nominated representative. If there is more than one agent, please photocopy all of Section 9 and provide details for all agents.

**Before completing this section** You must complete the section relevant to the type of investor on whose behalf you are acting as agent (see page 1 of this application form).

### 1. Type of Agent

Type of agent – Please complete as appropriate

#### 1A. Individual Agent

Full name of individual agent

#### 1B. Non-Individual Agent

Full name of non-individual agent

Full name of the person representing the non-individual agent in relation to this application

If you are an agent for an individual investor (such as a sole trader) – **go to Question 3.**

If you are an agent for a non-individual investor (such as a company) – **go to Question 2.**

### 2. Verifying Officer Information

A non-individual investor must appoint a verifying officer to liaise with the agent in relation to this application.

#### 2A. Agent and Verifying Officer Responsibilities

It is the agent's responsibility to notify the investor that the verifying officer has specific obligations under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006.

In completing and signing this application form as agent for the investor, you agree to notify the investor that the verifying officer is required to:

- collect the following in relation to the agent
  - full name of the agent
  - position title or role the agent holds in relation to the investor
  - a copy of the agent's signature, and
  - evidence that the agent is authorised to act for the investor
- make and retain a record of the above information, and
- provide Celeste Funds Management with the agent's full name and a copy of their signature.

You also agree to inform the investor that they must retain the above records.

#### 2B. Verifying Officer Details

Please complete the following details in relation to the verifying officer.

##### Personal details

Title	Surname
<input type="text"/>	<input type="text"/>

Given name(s)	Date of birth
<input type="text"/>	<input type="text"/>

Occupation	Industry
<input type="text"/>	<input type="text"/>

**Country of residency** (please tick)  Australia  If other than Australia, or more than one country of residency, please specify

**Country of citizenship** (please tick)  Australia  If other than Australia, or more than one country of citizenship, please specify

**Residential address** (not a PO Box)

Unit/Street number	Street name
<input type="text"/>	<input type="text"/>

Suburb/Town	State
<input type="text"/>	<input type="text"/>

Postcode	Country
<input type="text"/>	<input type="text"/>

#### 2C. Evidence of Verifying Officer to Act as Verifying Officer

Please tick to indicate that you are providing:

- written evidence of the Verifying Officer's authority to act as verifying officer.

### 3. Identification Documentation

To comply with our obligations under anti-money laundering and counter-terrorism financing legislation, we must collect certain information about each investor (and agent where applicable), supported by certified copies\* of relevant identification documents. Documents written in a language other than English must be accompanied by an English translation prepared by an accredited translator (please contact us for a list of accredited translators).

\* See 'Identification documentation' on the last page of Section 10 for details about obtaining certified copies.

**Please provide all relevant documents as indicated below. We cannot accept applications without these documents.**

#### 3A. Evidence of Agent's Authority to Act

Please tick to indicate that you are providing:

- written evidence of the agent's authority to act for the investor

**Important:** If signing this application form under power of attorney, the agent warrants that, at the time of signing, they had not received notice of revocation of that power of attorney.

#### 3B. Non-Individual Agent Only

Please tick to indicate that you are providing:

- written evidence of the authority given by the non-individual agent to the person named in Question 1B.

### 3C. Verifying Officer Identification

Only complete this question if a verifying officer's details were provided in Question 2B, otherwise go to Question 4.

#### PRIMARY DOCUMENTS

Please tick to indicate that you are providing both of the following:

written evidence of the verifying officer's authority to act for the investor

#### AND

one of the following documents:

- certified copy of a current Australian or foreign passport that shows the verifying officer's photograph, date of birth and signature. For Australian passports only, we will accept a passport that expired within the 2 years prior to submitting this application form, **OR**
- certified copy of a current Australian driver's licence (must contain the verifying officer's photograph, date of birth and signature), **OR**
- certified copy of a current card issued by an Australian state or territory for the purpose of proving a person's age (must contain the verifying officer's photograph, date of birth and signature). If the trustee does not have any of the above documents issued in their name, we will accept two Australian or foreign documentation as noted below:

#### SECONDARY DOCUMENTS

If the verifying officer does not have any of the above documents issued in their name, we will accept certain Australian or foreign documentation. Please tick below to indicate whether you are providing Australian or foreign documentation.

**Australian documentation**

Please provide **one** document from **each** of the groups below.

**Group 1.** Certified copy of an Australian birth certificate **OR** certified copy of an Australian citizenship certificate **OR** certified copy of a pension or health card issued by Centrelink.

#### AND

**Group 2.** An original notice that records the provision of financial benefits to the verifying officer, showing the verifying officer's name and residential address, issued in the preceding 12 months by any Australian Commonwealth, State or Territory Government body **OR** an original notice that records a debt payable to the verifying officer by the Commonwealth (or by the verifying officer to the Commonwealth), showing the verifying officer's name and residential address, issued in the preceding 12 months by the Australian Tax Office **OR** an original notice that records the provision of services to the verifying officer (such as an electricity bill or rates notice) showing the verifying officer's name and residential address, issued in the preceding 3 months by a local government body or a utilities provider.

**Foreign documentation**

Please provide **both** of the following:

1. National identity card issued by a foreign government, the United Nations (UN) or an agency of the UN (must contain the verifying officer's photograph, date of birth and signature).

#### AND

2. Foreign driver's licence (must contain the verifying officer's photograph, date of birth and signature).

### 4. All Agents

Please tick to indicate the purpose of this application.

**Additional investment** – go to **Section 10**.

**Initial investment** – If you have completed the section relevant to the type of investor on whose behalf you are completing and signing this application form – go to **Section 10**.

Otherwise, please complete the relevant section:

- Individual – **Section 1**
- Joint investor – **Section 1**
- Sole trader – **Section 1**
- Company – **Section 2**
- Trust – **Section 3**
- Superannuation fund – **Section 3**
- Charity – **Section 4**
- Association – **Section 5**
- Partnership – **Section 6**
- Government body – **Section 7**
- Registered co-operative – **Section 8**

## SECTION 10 – ALL INVESTORS

All investors (or their agents if applicable) must complete this section. Please refer to page 1 for other sections you need to complete.

**Important** If an agent is completing and signing this application form for an investor under power of attorney or as the investor's legal or nominated representative, the agent must also complete Section 9.

### 1. Contact Details

Please provide one set of contact details that we can use for all communications with you.

Unit/Street number <input type="text"/>	Street name <input type="text"/>	Suburb/Town <input type="text"/>	State <input type="text"/>
Postcode <input type="text"/>	Country <input type="text"/>	Phone ( ) <input type="text"/>	Fax ( ) <input type="text"/>
Mobile <input type="text"/>	Email (including for regular Monthly Fund Updates) <input type="text"/>		

Existing investors: If you are changing the contact details previously provided to us, please indicate by ticking this box

### 2. Investment Details

Please indicate the amount(s) you are investing and the payment method for each investment amount.

		Investment by cheque*	Investment by direct deposit**
Initial investment (minimum \$25,000)	A\$ <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>
Additional investment (minimum \$1,000)	A\$ <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>
I/We elect to be able to make further investments in the Fund without completing an Application Form attached to a current PDS			<input type="checkbox"/> Yes <input type="checkbox"/> No

\*Cheques should be crossed 'Not negotiable' and made payable to Celeste Australian Equity Fund.

\*\* Please refer to page 19 for the Fund's bank account details

### 3. Consultant or Adviser (if applicable)

I/We agree that information relating to my/our investment be supplied to my/our consultant/adviser.

If you do not want information relating to your investment to be supplied to your consultant/adviser, please indicate by ticking this box

Consultant/Adviser name <input type="text"/>	Adviser Stamp <input type="text"/>	
Consultant/Adviser address <input type="text"/>		
Consultant/Adviser group <input type="text"/>		
Phone number ( ) <input type="text"/>	ABN <input type="text"/>	Licence number <input type="text"/>

### 4. Withdrawals and Distributions

#### 4A. Payment of Withdrawals

All withdrawals are paid into a nominated account. Please provide details of the account into which you would like withdrawals to be paid.

Account name <input type="text"/>	BSB <input type="text"/>	Account number <input type="text"/>
Name of financial institution <input type="text"/>	Branch address <input type="text"/>	

Please note that your nominated account must be an Australian bank, building society or credit union account, not a credit card account.

#### 4B. Payment of Distributions

Please indicate how you would like your distributions to be paid. If no selection is made, distributions will be reinvested.

Reinvest in additional units in the Fund.  Pay directly into the account nominated in Question 4A above.

OFFICE USE ONLY	Unit Price	Units Issued	Investor Code

## 5. Facsimile Authorisation

I/We wish to be able to give instructions by facsimile (refer to Facsimile terms and conditions on page 12 of the PDS)  Yes  No

## 6. Declaration and Signature(s) (all investors, or their agents if applicable, must complete)

**All investors (or their agents acting under power of attorney or as legal or nominated representative for the investor) must sign this declaration.** We cannot process applications without the relevant signatures.

I/We:

- wish to apply for units in the Fund, received the PDS at the same time and by the same means as I/we received this application form, and agree to be bound by the PDS and the terms of the Fund's constitution
- confirm that I/we have read and understood the Celeste Australian Equity Fund PDS dated 1 June 2011
- agree to information about me/us being collected, used and disclosed in accordance with the privacy statement contained in the PDS
- agree to the anti-money laundering and counter-terrorism financing statement contained in the PDS
- acknowledge that investments in the Fund are not deposits or liabilities of Celeste Funds Management Limited
- acknowledge that the Fund is subject to investment risks, which could include delays in repayment, and loss of income and capital invested and that Celeste Funds Management Limited does not guarantee the performance of the Fund or any particular rate of return
- declare and agree that any information and documents that will be used for the purposes of this application (whether or not provided on or with this application)
  - are complete and correct, and
  - if they are about another person, have been provided with the consent of that person, and
- acknowledge that it is a criminal offence to knowingly provide false or misleading information or documents in connection with this application.
- acknowledge that due to anti-money laundering requirements, Celeste and/or the Custodian may require proof of identity and source of funds before the application can be processed and Celeste and/or the Custodian and each of their respective subsidiaries, affiliates, directors and other officers, shareholders, servants, employees, agents, permitted delegates and sub-delegates be held harmless and indemnified against any loss ensuing due to the failure to process this application, if such information required by the parties hereto has not been provided by me/us.

### Signatory 1

Title  Surname

Given name(s)

Signing as (please tick):

- Individual  Sole trader  Trustee  
 Director  Joint investor  Partner  
 Sole director  Agent for the investor  
 Representative of association/co-operative/government body – please specify position (eg chairman)

Signature  Date

### Signatory 2

Title  Surname

Given name(s)

Signing as (please tick):

- Joint investor  Trustee  Company secretary  
 Partner  Director  Agent for the investor

Signature  Date

## 7. Application Form Checklist

Incomplete information can delay the processing of your application. Please use the checklist below to confirm that you have provided the required information and documents.

- Completed the appropriate section (see 'Type of investor' on page 1).
- Completed Section 10 and signed the declaration.
- If you are an agent for an investor, you have completed the section relevant to the type of investor on whose behalf you are acting, and Section 9 and Section 10.
- Enclosed required documents as outlined in 'Identification documentation' at the end of each section.

### Paying by Cheque

Send your completed application form and cheque to:

**Celeste Funds Management Limited**  
GPO Box 4266  
Sydney NSW 2001

Please make cheque payable to **Celeste Australian Equity Fund**.

### Paying by Direct Deposit

1. Deposit your investment amount to:

**Account name:** Celeste Australian Equity Fund  
**BSB:** 212-200  
**Account number:** 010281846  
**Branch:** Sydney Branch  
**Bank:** JP Morgan Chase Bank, N.A.

2. Send your completed application form and deposit receipt to us by **fax on 02 9216 1899**, or by **mail to Celeste Funds Management Limited, GPO Box 4266, Sydney NSW 2001**.

## Identification Documentation

To comply with our obligations under anti-money laundering and counter-terrorism financing legislation, we must collect certain information about each investor. In some cases, this information must be supported by a 'certified copy' or 'certified extract' of an identification document. A certified copy is a document that has been certified as a true and correct copy of an original document.

A certified extract is an extract that has been certified as a true copy of the relevant information contained in the original document.

We can only accept the certified copy itself; we cannot accept faxed or scanned versions of certified copies.

### For Documentation Certified in Australia

Copies can be certified by one of the following:

- an officer with, or authorised representative of a holder of an Australian financial services licence (AFSL), having two or more continuous years of service with one or more licensees
- an officer with two or more continuous years of service with one or more finance companies or financial institutions
- a permanent employee of Australia Post with two or more years of continuous service who is employed in an office supplying postal services to the public
- an agent of Australia Post who is in charge of an office supplying postal services to the public
- a Justice of the Peace
- a person who is enrolled on the roll of the Supreme Court of an Australian state or territory, or the High Court of Australia, as a legal practitioner (however described)
- a judge of a court
- a magistrate
- a chief executive officer of a Commonwealth court
- a registrar or deputy registrar of a court
- an Australian police officer
- an Australian consular or diplomatic officer
- a member of the Institute of Chartered Accountants in Australia, CPA Australia or the National Institute of Accountants with two or more years of continuous membership
- a notary public.

### For Documentation Certified in a Foreign Country

Copies can be certified by either of the following:

- an Australian consular officer, or
- a notary public.

### Information to be Provided on Certified Copies

#### Certifier's Details

The person signing the copy of any document must include the following details on each certified copy:

- the date of certifying
- their full name in block capital letters
- address
- telephone number
- the capacity (as noted above) in which they are signing, and
- an official stamp/seal of the certifier's organisation, if applicable.

#### Certifier's Declaration

Certifiers must include the following declarations, as appropriate, on each certified copy:

- For all copies: 'I certify that I have seen the original documentation and this copy is a complete and accurate copy of that original'.
- For photographic documents: 'I certify that I have seen the original documentation and that the photograph is a true likeness and this copy is a complete and accurate copy of that original.'