

**This application form relates to an application for units in the Ganes Focused Value Fund pursuant to the Product Disclosure Statement dated 30 September 2017**

**EXISTING INVESTORS - Completing the Application Form**

If you are already an investor in the Fund, you do not need to fill in the whole form again. **Simply, complete section 6 and 7 on page 12, sign in section 8 on page 13 and return just those two pages with your cheque or deposit funds to the account specified below and return the completed two pages.** You will find your Investor Number on the letter that was sent to you following your original investment. Alternatively, you will find the Investor Number on Distribution statements that you may have previously received.

**Lodging the Application**

Upon completion, applicants should deposit funds to BSB: **083 973** Account: **00059 9790** and forward the Application Form to Ganes Capital Management Limited, PO Box 3512 Newmarket QLD 4060. Alternatively, forward the Application Form to Ganes Capital Management Limited, PO Box 3512 Newmarket QLD 4060 together with a cheque made payable to “Invia Custodian ACF Ganes Focused Value Fund” and crossed “Not Negotiable”.

**NEW INVESTORS - Completing the Application Form**

**Please note that the Fund currently only accepts investments from resident Australian investors. That is, the investor, trustees (if any), shareholders (if any) and beneficiaries (if any) must all be Australian. Please contact us directly, before you complete this application, if you are uncertain whether we will accept your application for units in the Fund.**

**Agent of an investor**

If you wish to appoint an agent to act on your behalf in relation to your investment in the Fund, please contact us directly before you complete this application. If you are an agent of an investor making an initial investment on behalf of that investor, please contact us directly before you complete this application.

**Identification documentation & AML/CTF requirements**

Anti Money Laundering (AML) and Counter-Terrorism Financing (CTF) legislation requires that we collect sufficient information to properly identify investors in the Fund. New investors are required to provide certified copies of specified documents before units in the Fund can be issued. We are also required to ask you to specify the source of funds/wealth, and the reason for your requiring our services. Both new and existing investors may be requested to provide additional information.

In the application form you must advise us if you are a **Politically-Exposed Person (PEP)**. Austrac defines a 'politically exposed person' (PEP) as 'an individual: who holds a prominent public position or function in a government body or an international organisation, or an immediate family member or close associate of an individual who holds a prominent public position or function in a government body or an international organisation.'. Applicants should refer to [www.austrac.gov.au](http://www.austrac.gov.au) for further information.

**If you are a new investor in the Ganes Focused Value Fund, please read the instructions that begin on this page and then complete the application form which begins on page 4.**

Please complete the Application Form in **BLOCK LETTERS** and sign on the last page of the Application Form.

**Instructions for completing Sections 1 to 8 of the Application Form**

Section 1. Type of Investor, sections to be completed and documentation required

Type of Investor	Sections to be completed & documentation required	Page
Individual or Joint Individuals	1.0 Investor Type	4
	1.1 Personal and contact details of individual investors	4-5
	2 Investment details	11
	3 Distribution instructions	11
	4 Authorised representative	12
	5 Annual report and financial statements	12
	7 Purpose of the business relationship	12
	8 Signature(s)	13
	Certified copies of documents specified in section 1.1	5

Trust or Superannuation Fund with individual trustee/s	1.0 Investor Type	4
	1.1 Personal and contact details of individual trustees	4-5
	1.2 Trust and beneficiary details	6-7
	2 Investment details	11
	3 Distribution instructions	11
	4 Authorised representative	12
	5 Annual report and financial statements	12
	7 Purpose of the business relationship	12
	8 Signature(s)	13
Certified copies of documents specified in section 1.2		8
Trust or Superannuation Fund with corporate trustee	1.0 Investor Type	4
	1.2 Trust and beneficiary details	6-7
	1.3 Details of corporate trustee and beneficial owners	9-10
	2 Investment details	11
	3 Distribution instructions	11
	4 Authorised representative	12
	5 Annual report and financial statements	12
	7 Purpose of the business relationship	12
	8 Signature(s)	13
Certified copies of documents specified in section 1.3		10
Company	1.0 Investor Type	4
	1.3 Details of company and beneficial owners	9-10
	2 Investment details	11
	3 Distribution instructions	11
	4 Authorised representative	12
	5 Annual report and financial statements	12
	7 Purpose of the business relationship	12
	8 Signature(s)	13
	Certified copies of documents specified in section 1.3	
Partnership	Do not complete this application form. Contact Ganes for further information.	
Any other entity type not listed above	Do not complete this application form. Contact Ganes for further information.	
A non-Australian investor (individual, trust or company)	Do not complete this application form. Contact Ganes for further information.	

#### Tax File Number (TFN) and Australian Business Number (ABN)

Where requested in the application form, please provide your TFN or give the appropriate exemption code. It is not an offence to refuse to provide your TFN or the appropriate exemption code, but if you do not provide your TFN, distributions may be taxed at the highest marginal rate plus Medicare Levy. Collection of TFNs is authorised by taxation laws. If the applicant has an ABN and is making this investment in the course of an enterprise, an ABN may be quoted as an alternative to a TFN.

#### Section 2. Investment details

The offer under this PDS is for investment in Units in the Ganes Focused Value Fund. The minimum initial investment is \$20,000 for Retail investors and \$500,000 for Wholesale investors with minimum additional investments of \$2,000. Ganes may at its discretion, accept lesser amounts.

#### Section 3. Distribution instructions

Investors may choose to reinvest their distributions in additional Units. Alternatively distributions can be paid by direct electronic payment into the Investor's nominated Australian bank, building society or credit union account. If no election is made as to how you wish to receive your distributions, then distributions will be automatically reinvested in additional Units in the Fund, provided the distribution reinvestment plan has not been suspended or cancelled. Full details of your account and BSB numbers must be provided. The BSB number is the six digit number on cheque and deposit forms which identifies your bank and branch. **Distributions will not be paid by cheque.**

#### Section 4. Authorised representative

Complete this section if you wish to authorise us to provide information regarding your account to a third party such as a financial advisor or accountant. We will provide them with the information when you or they request it.

#### Section 5. Annual Report and Financial Statements

Following the end of each financial year, an annual report containing audited financial statements for the Fund will be mailed to each unitholder except where a unitholder elects to not receive this document.

## Section 6. Existing unitholders in the Fund

This section should only be filled in if you are an existing unitholder in the fund and you wish to make an additional investment.

## Section 7. Purpose of the business relationship

Please indicate the purpose of the relationship between yourself and Ganes.

## Section 8. Signing the Application Form

Joint applications must be signed by all parties.

Applications by a company must be signed by:

- (a) 2 directors of the company; or
- (b) A director and company secretary of the company; or
- (c) If the company is a proprietary company that has a sole director who is also the sole company secretary – that director.

## Accompanying documentation

You must submit the Application Form together with the required accompanying documents or the Responsible Entity may not be able to process the application:

## Certification of Documents

All copies of original documents such as Drivers Licence, powers of attorney, Passport, etc. need to be certified that they are a true and correct copy of the original document and state the name, title, address and qualification or occupation of the person certifying the document.

Austrac defines a Certified copy as 'a document that has been certified as a true copy of an original document by one of the following persons:

- a person who, under a law in force in a State or Territory, is currently licensed or registered to practise in an occupation listed in Part 1 of Schedule 2 of the *Statutory Declarations Regulations 1993*;
- a person who is enrolled on the roll of the Supreme Court of a State or Territory, or the High Court of Australia, as a legal practitioner (however described);
- a person listed in Part 2 of Schedule 2 of the *Statutory Declarations Regulations 1993*. For the purposes of these Rules, where Part 2 uses the term '5 or more years of continuous service', this should be read as '2 or more years of continuous service';
- an officer with, or authorised representative of, a holder of an Australian financial services licence, having 2 or more years of continuous service with one or more licensees;
- an officer with, or a credit representative of, a holder of an Australian credit licence, having 2 or more years of continuous service with one or more licensees.'

## Privacy Collection Notice

The Privacy Act requires that Ganes Capital Management Limited provide you with certain information as to how we protect your privacy and how we comply with the requirements of the Act. This information is set out in the Privacy Policy of Ganes Capital Management Limited which is available on our website at [www.ganescapital.com.au](http://www.ganescapital.com.au) and is also available upon request in hard copy form. If you have any questions about our policy please contact the Privacy Officer at [admin@ganescapital.com.au](mailto:admin@ganescapital.com.au).

Our Privacy Policy describes:

- What kind of personal information we collect and hold;
- How we collect personal information;
- Why we collect personal information;
- How we use and disclose personal information;
- To whom we disclose personal information;
- When personal information would be sent overseas;
- How we manage personal information;
- How you can gain access to your personal information;
- How you can make a complaint about how your personal information is handled.

## Lodging the Application

Upon completion, applicants should deposit funds to BSB: **083 973** Account: **00059 9790** and forward the Application Form to Ganes Capital Management Limited, PO Box 3512 Newmarket QLD 4060. Alternatively, forward the Application Form to Ganes Capital Management Limited, PO Box 3512 Newmarket QLD 4060 together with a cheque made payable to "Invia Custodian ACF Ganes Focused Value Fund" and crossed "Not Negotiable".

## APPLICATION FORM

Responsible Entity: Ganes Capital Management Ltd (ACN 102 319 675, AFSL 291 363)

This Application Form is dated 30 September 2017. This Application Form relates to the offer of Units in the Funds made in the PDS dated 30 September 2017.

Please complete the Application Form in accordance with the instructions provided in this PDS, and attach your cheque crossed "NOT NEGOTIABLE" and made payable to "Invia Custodian ACF Ganes Focused Value Fund". Alternatively deposit funds to BSB: **083 973** Account: **00059 9790**.

### Please use BLOCK LETTERS

#### 1.0 Investor Type

If the investor is:

- An individual(s), please tick this box then complete section 1.1;
- A Trust/Superannuation Fund with individual Trustee(s), please tick this box then complete section 1.1 and 1.2;
- A Trust/Superannuation Fund with corporate Trustee(s), please tick this box then complete section 1.1 and 1.3;
- A company, please complete section 1.3.

#### 1.1 Individual(s) or Trust/Superannuation Fund with Individual Trustee(s)

INDIVIDUAL 1	TITLE	SURNAME	
	GIVEN NAMES		
	COUNTRY OF BIRTH		DATE OF BIRTH (dd/mm/yyyy)
	RESIDENTIAL STREET ADDRESS		
	SUBURB/TOWN	STATE	POSTCODE
	BUSINESS HOURS PHONE	MOBILE PHONE	HOME PHONE
	TAX FILE NUMBER (TFN) OR EXEMPTION	POLITICALLY EXPOSED PERSON? (see page 1) Write YES or NO here.	
	SOURCE OF FUNDS/WEALTH (e.g. employment, savings, inheritance, gift, superannuation, pension, investment income, sale of assets)		
INDIVIDUAL 2	TITLE	SURNAME	
	GIVEN NAMES		
	COUNTRY OF BIRTH		DATE OF BIRTH (dd/mm/yyyy)
	RESIDENTIAL STREET ADDRESS		
	SUBURB/TOWN	STATE	POSTCODE
	TAX FILE NUMBER (TFN) OR EXEMPTION	POLITICALLY EXPOSED PERSON? (see page 1) Write YES or NO here.	
	SOURCE OF FUNDS/WEALTH (e.g. employment, savings, inheritance, gift, superannuation, pension, investment income, sale of assets)		
	CONTACT DETAILS	MAILING ADDRESS FOR ALL COMMUNICATIONS ON THIS ACCOUNT (if different from above)	
SUBURB/TOWN		STATE	POSTCODE
FAX		EMAIL ADDRESS	
JOINT INVESTORS	SIGNING REQUIREMENTS FOR TRANSACTIONS OR CHANGE OF ACCOUNT DETAILS		
	<input type="checkbox"/> Any <b>one</b> investor to sign <input type="checkbox"/> Both investors to sign		



**Identification Documentation required for each Individual:**

The Anti Money Laundering (AML) and Counter-Terrorism Financing (CTF) Act 2006 requires Ganes to meet customer identification and verification requirements prior to issuing units to an investor.

Each individual applicant must provide **certified copies** of either:

One Primary document; or

Two Secondary documents (one document from each of Group A and B)

Please tick the box corresponding to the documents you are providing.

**PRIMARY DOCUMENT** (one of these)

Driver's licence; or

Passport; or

a card containing a photograph and issued by a state or territory of Australia for the purposes of proving a person's age

**OR SECONDARY DOCUMENT** - one document from each of Group A and B

Group A (one from this group)

Birth certificate or birth extract issued by a state or territory of Australia, a foreign government or the UN; or

Citizenship certificate issued by Australia or a foreign government; or

Pension or Health card issued by Centrelink.

AND

Group B (one from this group)

a notice containing the Applicant's name and residential address that was issued by the commonwealth, a state or territory within the last 12 months and records the provision of financial benefits; or

a notice containing the Applicant's name and residential address that was issued by the ATO within the last 12 months and records a debt to or by the Applicant; or

a notice containing the Applicant's name and residential address that was issued by a local government body or utilities provider within the last 3 months and records the provision of services to the Applicant.

**1.2 Trust or Superannuation Fund****TRUST DETAILS**

FULL NAME OF TRUST OR SUPERANNUATION FUND

TAX FILE NUMBER OR EXEMPTION

FULL BUSINESS NAME OF TRUSTEE (If trustee is a company)

ABN (If Applicable)

FULL NAME OF TRUSTEE (if trustee is an individual/s)

COUNTRY WHERE TRUST ESTABLISHED

TYPE OF TRUST (Please check ONE box and provide the specified information)

 Self-managed superannuation fund

ABN:

 Registered managed investment scheme

ARSN:

 Other Australian regulated trust

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

ABN/Registration/licence details:

 Unregistered managed investment scheme Government Superannuation Fund

Name of legislation establishing the Fund:

 Non-Australian trust - **please note that we currently do not accept applications from non-Australian trusts** Australian unregulated trust - please also provide beneficiary details

Trust description (e.g. family, unit, charitable, trading):

Full name of the settlor of the trust:

<p><b>IF YOU SELECTED 'AUSTRALIAN UNREGULATED TRUST' ON THE PREVIOUS PAGE YOU MUST COMPLETE THIS SECTION</b></p> <p><b>BENEFICIARIES</b> Please provide the following details for each beneficiary</p> <p>[Please attach a separate sheet if there is insufficient space on this form to list all beneficiaries]</p>	Do the terms of the trust identify the beneficiaries by reference to membership of a class? If yes, provide details of membership class or classes (e.g. unitholders, family members of named person, charitable purposes) <input type="text"/>			
	<b>FULL NAME</b> (of individual or Company. If Company include ACN)			<b>DATE OF BIRTH</b> (dd/mm/yyyy)
	SOURCE OF FUNDS/WEALTH (e.g. employment, savings, inheritance, gift, superannuation, pension, investment income, sale of assets)			
	STREET ADDRESS (NOT PO BOX)			
	SUBURB/TOWN	STATE	POSTCODE	COUNTRY
	<b>FULL NAME</b> (of individual or Company. If Company include ACN)			<b>DATE OF BIRTH</b> (dd/mm/yyyy)
	SOURCE OF FUNDS/WEALTH (e.g. employment, savings, inheritance, gift, superannuation, pension, investment income, sale of assets)			
	STREET ADDRESS (NOT PO BOX)			
	SUBURB/TOWN	STATE	POSTCODE	COUNTRY
	<b>FULL NAME</b> (of individual or Company. If Company include ACN)			<b>DATE OF BIRTH</b> (dd/mm/yyyy)
	SOURCE OF FUNDS/WEALTH (e.g. employment, savings, inheritance, gift, superannuation, pension, investment income, sale of assets)			
	STREET ADDRESS (NOT PO BOX)			
	SUBURB/TOWN	STATE	POSTCODE	COUNTRY
<p><b>If the trustee is an individual, please complete section 1.1 for each individual Trustee. If the trustee is a company, please complete section 1.3.</b></p>				

**Identification Documentation required for Trust or Superannuation Fund:**

The Anti Money Laundering (AML) and Counter-Terrorism Financing (CTF) Act 2006 requires Ganes to meet customer identification and verification requirements prior to issuing units to an investor.

The identification documents you must provide depend on the type of Trust and type of Trustee.

If you are a regulated trust (self-managed superannuation fund; registered managed investment scheme; other Australian regulated trust; government superannuation fund) then please provide:

- A certified copy of the most recent ASIC annual statement; or
- A certified copy of a notice issued by the Australian Taxation Office within the last 12 months.

AND one of the following

- Individual Trustee - each trustee to provide the identification documentation set out in section 1.1; or
- Corporate Trustee - provide the identification documentation set out in section 1.3

If you are an Australian unregulated trust (e.g. family, unit, charitable, trading) then please provide:

- A certified copy or certified extract of the trust deed showing the name of the Trust and the Settlor;

AND one of the following

- Individual Trustee - each trustee to provide the identification documentation set out in section 1.1; or
- Corporate Trustee - provide the identification documentation set out in section 1.3

### 1.3 Company or Corporate Trustee

Check one box

- Australian public listed company
- Australian public unlisted company
- Australian proprietary company
- Non-Australian company - **please note that Ganes currently does not accept investments where the investor or trustee is non-Australian**

Check one box

- Company is the investor
- Company is the trustee

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

- YES     NO

If YES, what is the name and ACN of that company?

Company Name:

ACN:

	FULL COMPANY NAME (AS REGISTERED WITH ASIC)		
	BUSINESS NAME (IF APPLICABLE)		
	ACN/ARBN		
	TFN OR EXEMPTION		
	COUNTRY OF RESIDENCE (TAX PURPOSES)		COUNTRY OF INCORPORATION
	NAME OF REGULATOR (if licensed)		LICENCE DETAILS (if licensed)
	INDUSTRY OR NATURE OF BUSINESS		
	PRINCIPAL PLACE OF BUSINESS	STREET ADDRESS (NOT A PO BOX)	
SUBURB/TOWN		STATE	POSTCODE
REGISTERED OFFICE			
REGISTERED OFFICE	STREET ADDRESS (NOT A PO BOX) or write 'Same as above'		
	SUBURB/TOWN	STATE	POSTCODE
	CONTACT DETAILS		
CONTACT DETAILS	FULL NAME (TITLE + FIRST NAME + SURNAME)		
	ADDRESS (CAN BE A PO BOX)		
	SUBURB/TOWN	STATE	POSTCODE
	HOME	WORK	MOBILE
	FAX	EMAIL ADDRESS	
	DIRECTORS		
[Please complete if the company is a proprietary company. Attach a separate sheet if there is insufficient space on this form.]	DIRECTOR 1 FULL NAME (TITLE + FIRST NAME + MIDDLE NAME + SURNAME)		
	DIRECTOR 2 FULL NAME (TITLE + FIRST NAME + MIDDLE NAME + SURNAME)		
	DIRECTOR 3 FULL NAME (TITLE + FIRST NAME + MIDDLE NAME + SURNAME)		
	DIRECTOR 4 FULL NAME (TITLE + FIRST NAME + MIDDLE NAME + SURNAME)		

<p><b>BENEFICIAL OWNERS</b></p> <p>[Please provide details of all individuals or companies who owns 25% or more of the company's issued capital.</p> <p>If no individual or company owns 25% or more of the company's issued capital then provide the details of an individual who holds the position of senior managing official.</p> <p>Attach a separate sheet if there is insufficient space on this form.]</p>	<b>FULL NAME</b> (of individual or Company. If Company include ACN)		DATE OF BIRTH (dd/mm/yyyy)	
	NATURE OF BENEFICIAL OWNERSHIP/ROLE		POLITICALLY EXPOSED PERSON? (see page 2) Write YES or NO here.	
	SOURCE OF FUNDS/WEALTH (e.g. employment, savings, inheritance, gift, superannuation, pension, investment income, sale of assets)			
	STREET ADDRESS (NOT PO BOX)			
	SUBURB/TOWN	STATE	POSTCODE	COUNTRY
	<b>FULL NAME</b> (of individual or Company. If Company include ACN)		DATE OF BIRTH (dd/mm/yyyy)	
	NATURE OF BENEFICIAL OWNERSHIP/ROLE		POLITICALLY EXPOSED PERSON? (see page 2) Write YES or NO here.	
	SOURCE OF FUNDS/WEALTH (e.g. employment, savings, inheritance, gift, superannuation, pension, investment income, sale of assets)			
	STREET ADDRESS (NOT PO BOX)			
	SUBURB/TOWN	STATE	POSTCODE	COUNTRY
	<b>FULL NAME</b> (of individual or Company. If Company include ACN)		DATE OF BIRTH (dd/mm/yyyy)	
	NATURE OF BENEFICIAL OWNERSHIP/ROLE		POLITICALLY EXPOSED PERSON? (see page 2) Write YES or NO here.	
	SOURCE OF FUNDS/WEALTH (e.g. employment, savings, inheritance, gift, superannuation, pension, investment income, sale of assets)			
STREET ADDRESS (NOT PO BOX)				
SUBURB/TOWN	STATE	POSTCODE	COUNTRY	

Signing Requirements	SIGNING REQUIREMENTS FOR TRANSACTIONS OR CHANGE OF ACCOUNT DETAILS	
	<input type="checkbox"/>	Any <u>one</u> Director to sign
	<input type="checkbox"/>	All Directors to sign

<p><b>Identification Documentation required for Company or Corporate Trustee:</b></p> <p>The Anti Money Laundering (AML) and Counter-Terrorism Financing (CTF) Act 2006 requires Ganes to meet customer identification and verification requirements prior to issuing units to an investor.</p> <p>Please provide us with a <b>certified copy</b> of ONE of the following documents:</p> <p><input type="checkbox"/> Certificate of registration or incorporation issued by ASIC; or</p> <p><input type="checkbox"/> If a regulated company, a report extracted from the relevant registration body.</p> <p>AND</p> <p><input type="checkbox"/> Each individual beneficial owner to provide a <b>certified copy</b> of the identification documentation set out in section 1.1.</p>
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2. INVESTMENT DETAILS		
APPLICATION FOR CLASS R (RETAIL) UNITS	An initial investment of less than \$500,000 is for Class R (retail) units. <b>The minimum initial investment amount is \$20,000.</b>  I/We apply to purchase Class R (retail) units in the Ganes Focused Value Fund. The amount of my/our investment is written in the box below.	
	AMOUNT OF INVESTMENT \$	
APPLICATION FOR CLASS W (WHOLESALE) UNITS	An initial investment of at least \$500,000 is for Class W (wholesale) units. <b>The minimum initial investment amount is \$500,000.</b>  I/We apply to purchase Class W (wholesale) units in the Ganes Focused Value Fund. The amount of my/our investment is written in the box below.	
	AMOUNT OF INVESTMENT \$	
3. DISTRIBUTION INSTRUCTIONS		
You may elect to have distributions from the fund paid in cash to your nominated bank account OR reinvested in new units in the Ganes Focused Value Fund. If no election is made, then distributions will be automatically reinvested in new units in the Fund.		
<input type="checkbox"/> I/We request that my/our distributions be reinvested in new Units in the Ganes Focused Value Fund.		
<input type="checkbox"/> I/We request that my/our distributions be paid by direct electronic payment into my/our account at the nominated financial institution.		
BANK ACCOUNT DETAILS	BANK BRANCH CODE (BSB NUMBER)	ACCOUNT NUMBER
	ACCOUNT NAME	NAME OF FINANCIAL INSTITUTION
	ADDRESS OF FINANCIAL INSTITUTION	
	SUBURB/TOWN	STATE

4. AUTHORISED REPRESENTATIVE/S (Complete if applicable)				
If you wish us to provide information regarding your account to a third party, please provide their details below and have them sign. We will then provide them with any information they request directly from us. If there is more than one authorised representative please attach as separate sheet with details.				
FULL NAME OF AUTHORISED REPRESENTATIVE		ADVISER'S NAME		
ADDRESS				
SUBURB/TOWN		STATE	POSTCODE	
EMAIL ADDRESS		TELEPHONE	FACSIMILE	
		SIGNATURE OF REPRESENTATIVE		DATE
5. ANNUAL REPORT AND FINANCIAL STATEMENTS				
You will be mailed a copy of the Fund's annual report each year unless you indicate otherwise.				
Please do NOT mail me the Fund's annual report each year <input type="checkbox"/>				
6. ONLY FILL THIS IN IF YOU ARE ALREADY A UNITHOLDER IN THE FUND				
INVESTOR DETAILS	TITLE		SURNAME	
	GIVEN NAMES		INVESTOR NUMBER	
	ADDRESS			
	SUBURB/TOWN		STATE	POSTCODE
	PHONE NUMBER	EMAIL ADDRESS		
	SOURCE OF FUNDS/WEALTH (e.g. employment, savings, inheritance, gift, superannuation, pension, investment income, sale of assets)			
	APPLICATION FOR ADDITIONAL UNITS			
<p><b>The minimum additional investment amount is \$2,000</b></p> <p>I/We apply to purchase additional units in the Ganes Focused Value Fund. The amount of my/our investment is written in the box below.</p>				
AMOUNT OF INVESTMENT \$				
7. PURPOSE OF THE BUSINESS RELATIONSHIP				
Please indicate the purpose of the business relationship between yourself and Ganes:				
<input type="checkbox"/> Medium to long term investment in a portfolio of Australian listed equities				
<input type="checkbox"/> Other: please specify				
<div style="border: 1px solid black; height: 100px; width: 100%;"></div>				



**DECLARATION**

By signing and lodging the Application Form, each Investor agrees and declares the following:

- All details in the Application Form are true and correct;
- I/we have read the PDS to which the Application Form applies and agree to be bound by the provisions of the Constitution of the Fund in which I/we wish to invest;
- I/we have had the opportunity to seek independent professional advice regarding the legal, tax and financial implications of subscribing to the Fund;
- I/we have not relied on any statements or representations made by Ganes or its officers, employees or agents prior to applying, other than those representations made in the PDS;
- I/we have made an offer to become an Investor in the Fund and that offer cannot be revoked;
- I / we have legal power to invest in accordance with the Application Form;
- The details of my / our investments in the Fund can be provided to the dealer group of the adviser identified in the Application Form;
- In the case of joint applications, the joint applicants agree that the Units will be held as joint tenants and either joint Investor is able to give instructions with respect to the Units and bind the other joint Investor for the future transactions;
- If the application form is signed under power of attorney, the attorney declares that he/she has not received notice of revocation of that power (a certified copy of the power of attorney should be submitted with the Application Form unless Ganes has already sighted it);
- Sole signatories signing on behalf of a company confirm that they are signing as sole director and sole secretary of the company;
- I/we am/are not making this Application because of an unsolicited meeting with, telephone call, or referral from another person or through other electronic medium;
- I/we acknowledge that it is our responsibility to ensure compliance with the laws of our resident country and confirm that there has been no breach of laws and we have sought and received all approvals and consents from our resident country prior to investment in the Fund.

I/We acknowledge that:

- None of Ganes, the Custodian, the Investment Managers, their associates, officers, employees or agents nor any other person nor entity guarantee the performance or success of the Fund, the repayment of capital or any particular rate of return on investment in the Fund;
- Ganes Capital Management Ltd may accept or reject this application in whole or in part. Any interest earned on application money will be retained by Ganes Capital Management Ltd and will form part of the assets of the Fund in which I/we wish to invest;
- By signing and lodging this Application form, I/we make and confirm the accuracy of each of the above declarations;
- Investments in the Fund is subject to investment and other risks, including possible delays in repayment and the loss of income and principal invested;
- I/we agree to the collection, use and disclosure of my/our personal information as set out above when I/we make an investment in the Fund; and
- All future investments, direct credits and regular deposits to be added to my/our original investment(s) are subject to the terms and conditions outlined in the PDS to which this application form refers.

**8. SIGNATURE(S)**

Units in the Funds are offered by Ganes Capital Management Ltd ACN 102 319 675. You should read the PDS in full before completing this application form because the PDS contains important information about the Fund and investment in the Fund.

INDIVIDUAL 1 OR TRUSTEE	INDIVIDUAL 2 OR TRUSTEE	DATE

EXECUTED BY THE APPLICANT COMPANY BEING SIGNED BY:

COMPANY SEAL	DIRECTOR	DATE
	DIRECTOR	DATE