

Additional Information Guide

Dated 30 September 2024

This Additional Information Guide is issued by Ausbil Investment Management Limited (ABN 26 076 316 473 AFSL 229722) (**Responsible Entity, Ausbil, Ausbil Investment Management, we**) as responsible entity of the Candriam Sustainable Global Equity Fund (ARSN 111 733 898) (**Fund**).

Contents

1. How we invest your money.....	2
2. How the Fund works.....	3
3. How unit prices are calculated.....	5
4. Additional information about distributions.....	5
5. Risks of managed investment schemes.....	5
6. Investor communication.....	6
7. How the Fund is governed.....	7
8. Fees and other costs.....	8
9. Taxation considerations.....	11
10. Additional general information.....	11
11. How to apply.....	13

Contacts

Responsible Entity

Ausbil Investment Management

Toll Free

1800 287 245

Phone

+61 2 9259 0200

Mail

Ausbil
GPO Box 2525
Sydney NSW 2001

Email

contactus@ausbil.com.au

Website

www.ausbil.com.au

Important notes

This Additional Information Guide (**Guide**) contains important information which should be read before deciding to invest in the Fund listed below. The information in this Guide forms part of the Product Disclosure Statement (**PDS**) for the Fund listed below. You should consider these documents together before making a decision about the Fund. The information provided in this Guide is general information only and does not take account of your personal financial situation or needs. You should obtain financial advice tailored to your personal circumstances. The information in this Guide is current as at the issue date but may change from time to time. Unless otherwise defined in this Guide, defined terms have the same meaning as used in the PDS.

FUND	ARSN	APIR	PDS Dated
Candriam Sustainable Global Equity Fund	111 733 898	AAP0001AU	30 September 2024

The PDS, Target Market Determination (TMD) and this Guide are available at www.ausbil.com.au. You can also request a copy by calling Ausbil on 1800 287 245 (toll free Australia) or +61 2 9259 0200.

1. How we invest your money

1) ESG universe screen

Candriam uses a proprietary three-step ESG framework to apply a screen to determine whether a company is eligible for the ESG universe. The Fund does not invest in companies that are outside of the ESG universe. The screening process comprises (1) absolute selection analysis (2) whether a company observes certain ESG norms (3) whether a company engages in controversial activities.

The Fund's investments are regularly reviewed to determine whether they continue to form part of the Fund's ESG universe. If Candriam becomes aware that the Fund is invested in a company that no longer forms part of the Fund's ESG universe, the investment will be sold in a reasonable period.

a) Absolute selection analysis

The absolute selection analysis of companies is a combination of in-depth analysis of both stakeholder management and business activities, combining ESG and company research to assess ESG and financial factors to determine an eligible universe of companies.

- i) **Business Activities** analysis evaluates the company's exposure (services/products, production areas, etc) to the major key sustainable challenges. These are the global long-term trends considered to substantially impact the economic environment in which companies operate and to determine the future challenges in its market as well as the long-term growth opportunities.
- ii) **Stakeholder Analysis** evaluates the extent to which a company's policy incorporates stakeholder (investors, employees, customers, suppliers, environment, society) interests in its long-term strategy, insofar as these items are a source of risks and/or opportunities that arise from a company's interactions with its stakeholders.

The eligible universe consists of companies that are best positioned in Candriam's view regardless of their sector of activity resulting from the Business Activities analysis and Stakeholder Analysis.

b) Norms-based screen

Candriam also conducts a norms-based examination of companies. The purpose of the norms-based screen is to determine whether a company observes the 10 principles of the United Nations Global Compact (UNGC) and whether the company respects human rights, labour rights, environmental and anti-corruption norms (international standards and conventions which restrict harmful behaviour). Any company which voluntarily complies with the UNGC undertakes to respect human rights, apply labour law standards, protect the environment and combat corruption. This analysis assesses companies' compliance with principal international treaties and conventions.

The analysis is designed to remove companies that have significantly and repeatedly breached one or more of the principles of the UNGC without acknowledging its responsibility of wrongdoing and without taking corrective actions. Candriam uses a combination of external information and its own research to examine and ultimately identify and classify a breach of any of the four categories by a company.

c) Controversial activities screen

This step consists of evaluating the company's involvement in controversial activities such as the armaments industry, adult content media, alcohol, gambling, genetic modifications, nuclear power, animal testing, activities exercised in oppressive regimes, tobacco, thermal coal, electricity generation and conventional & unconventional oil & gas extraction.

Please see the Fund's **Controversial Activity Exclusion Policy** available at www.ausbil.com.au for further information on the norms-based assessment and controversial activities, including direct and indirect examples, and the material threshold that is applied to each activity. The material threshold is generally applied using a percentage of revenue (where revenue is a company's reported sales revenue or, if it is not available, then another reasonable measure or estimate of sales revenue is used).

2) Quantitative investment approach

The exponential growth of financial information available to investors makes it increasingly difficult to identify and take advantage of investment opportunities in a fully objective and exhaustive fashion. Moreover, behavioural finance research shows that investors are often influenced by emotions and unconscious biases, which harm the effectiveness of their investment strategies. In order to exploit these inefficiencies and take advantage of the investment opportunities that arise, Candriam uses a proprietary quantitative bottom-up stock-picking approach based on companies' published financial data, analyst information and market-related data (price, volume, short interest, etc).

a) Identification of risk and return drivers and factors

Stock-selection models are based on a diversified combination of factors that belong to different risk and return drivers/styles (valuation, quality, analyst sentiment, momentum, etc.) allowing for optimal risk diversification. All factors have been designed by Candriam and many have proprietary characteristics that are the result of several years of empirical research.

b) Model development

Using these factors as inputs, the quantitative team has developed a proprietary model to produce an expected 'risk adjusted return score' for each stock in the universe.

Stocks with an attractive risk adjusted return score tend, on average, to be attractively priced, have good growth prospects, are profitable and benefit from a positive market sentiment while the opposite is true for stocks with an unattractive risk adjusted return score.

3) Portfolio construction and model implementation

The risk adjusted return scores of the companies in the ESG universe are used by Candriam's investment team in combination with ESG and risk management criteria to produce an optimal model portfolio.

The quantitative team systematically and directly implements the model portfolio to optimise for risk and potential returns, by considering the ESG universe screening process (sustainable returns) and the quantitative models (financial returns). The final portfolio aims to achieve the lowest risk versus the Benchmark.

ESG engagement and proxy voting

Candriam has established an ESG engagement and an active voting policy. Candriam's engagement takes the form of a direct and individual dialogue between ESG analysts and the representatives of the company (contacts with investors, sustainable development department, etc.) and other stakeholders (trade unions, sector federations, etc.) via conference calls, written exchanges, company visits, meetings with management, etc. Candriam's voting policy favours resolutions that support sustainable development principles in accordance with Candriam's ESG framework.

The goal is to raise the awareness of companies and to receive additional information from companies on specific topics, to encourage them to think about these issues and adopt transparency and, indirectly, to get them to take responsibility when it comes to certain specific themes relating to ESG.

Your investment decision

In making a decision it is important to consider the investment, its level of risk and diversification and how it relates to your investment goals and other investments you may hold. You should carefully read the PDS, including all the information in this Guide, and seek appropriate professional advice before you make your decision. Ausbil does not provide personal advice to any clients.

Considering your investment goals

To meet your investment goals you should consider:

- your return expectations - this reflects the types of returns that you are seeking from an investment;
- your investment time horizon - which is based on the length of time you expect to hold an investment; and
- your risk tolerance - which refers to the extent of variation in the value of your investment and returns (if any) from your investment that you are willing to bear over the course of your investment time horizon.

Standard risk measure

The standard risk measure is based on industry guidance to allow you to compare investment options that are expected to deliver a similar number of negative annual returns over any 20 year period.

The standard risk measure is not a complete assessment of all forms of investment risk. For instance it does not detail what could be the size of the negative return or the potential for a positive return to be less than you may require to meet your objectives. Further, it does not take into account the impact of administration fees and tax on the likelihood of a negative return and should not be used to compare fees. You should still ensure you are comfortable with the risks and potential losses associated with your chosen investment option(s).

The following table is used to determine the risk label that applies to a fund:

Risk Band	Risk Label	Estimated number of negative annual returns over any 20 year period
1	Very low	Less than 0.5
2	Low	0.5 to less than 1
3	Low to medium	1 to less than 2
4	Medium	2 to less than 3
5	Medium to high	3 to less than 4
6	High	4 to less than 5
7	Very high	6 to greater

The Responsible Entity has developed a methodology consistent with the guiding principles outlined by the Financial Services Council and the underlying assumptions are structured to reflect a conservative bias i.e. in favour of overstating risk. The methodology applies a set of relevant capital market assumptions (returns, volatility, correlation) to calculate the forward-looking return distribution for the investment strategy of a fund. The probability of a negative return in any one year is derived and then multiplied by 20 to achieve the estimated number of negative returns over any 20 year period. This number is compared to the table above to identify the Risk Band and Risk Label applicable to a fund.

Please see Section 5 of the PDS for the Fund's standard risk measure.

2. How the Fund works

Applications into the Fund

Applications will be processed with an effective date being the date the Administrator receives a valid application, completes the necessary verification checks and receives your application money in cleared funds.

Instructions for completing and submitting applications are available at www.ausbil.com.au.


Ausbil retains absolute discretion to accept or reject any application in whole or in part. Specifically, if the Responsible Entity is unable to approve an application due to a lack of documentation or failure of verification procedures required by the Anti Money Laundering and Counter Terrorism Financing Act 2006 (Cth) (**AML/CTF Act**), your application will not be processed until these procedures are complete.

Incomplete or rejected application forms

Under the Constitution, the Responsible Entity can accept or reject any application for units and is not required to give any reason or grounds for such a refusal. To ensure that your application is processed efficiently, you need to complete all relevant sections of the relevant forms, including providing all required documents outlined in the forms.

If your application form is not completed to the Responsible Entity's satisfaction and the Responsible Entity is not able to proceed with your request the Responsible Entity may:

- attempt to contact you; and/or
- hold your application monies in a non-interest bearing trust account until the Responsible Entity receives the required information.



Monies will be held for a maximum period of 30 days commencing on the day the Responsible Entity receives the monies. After this period your funds will be returned to the source of payment. If your application form is subsequently completed to the Responsible Entity's satisfaction prior to the expiration of the 30 day period and:

- before 2.30pm on any Business Day the monies held will be used to apply for units which will be issued at the application price next calculated for that Business Day; or
- after 2.30pm on any Business Day or on a non-Business Day, the monies held will be used to apply for units which will be issued at the application price calculated for the next Business Day.

Identification and verification requirements

The AML/CTF Act requires the collection and verification of specific information from investors, including information in relation to the underlying beneficial owners of an investor or potential investor and the source of any payment. As well as completing the application form, you may also be required to provide documentation to verify your identity. The actual documentation required will depend on what type of investor you are (for example, individual, sole trader, superannuation fund, trust or Australian company) and is explained during the application process.

Under relevant laws, the Responsible Entity may be required to ask you for additional identity verification documents and/or information about you or anyone acting on your behalf, either when the Responsible Entity is processing your investment request or at some stage after the Responsible Entity has issued units in the Fund, and may need to re-verify information previously provided. The Responsible Entity may pass any information it collects and holds about you or your investment to relevant government authorities. Further, under the AML/CTF Act, the Responsible Entity is required to disclose information about suspicious matters to regulatory and/or law enforcement agencies and may be prevented from informing you of such disclosure.

If the Responsible Entity does not receive all the required valid customer identity verification documents, or it is unable to verify your identity at any time, it may not be able to commence your investment or may not process any future withdrawal requests until it receives the required document(s). The Responsible Entity will contact you as soon as possible if it requires more information. Where a transaction is delayed, blocked, frozen or refused, the Responsible Entity is not liable for any loss you suffer (including consequential loss) as a result of compliance with the AML/CTF Act as it applies to the Fund.

Transferring ownership

Transferring units may have tax implications and you should consult your taxation adviser before you arrange any transfer of units. The Responsible Entity may, in its discretion, refuse to register any transfer of units and is not required to give any reasons. Where the Responsible Entity refuses to register a transfer, it may withdraw those units in accordance with the Constitution. For further information about how you may transfer your units, please contact us.

Withdrawals out of the Fund

Restrictions on withdrawals

Redemption monies will only be paid to your nominated Australian bank account. Cheques and third party payments are not available. A transaction confirmation will be sent within 5 Business Days of when the withdrawal proceeds have been paid.

The Responsible Entity may, in accordance with the Constitution and the Corporations Act, suspend withdrawals when the Responsible Entity believes it is in the best interests of the unitholders of the Fund as a whole, including where any of the following occur in relation to the Fund:

- the Responsible Entity has taken all reasonable steps to realise sufficient Fund assets to satisfy withdrawal requests and is unable to do so; and
- the Responsible Entity is unable to calculate the withdrawal price or to fairly determine the NAV due to one or more circumstances outside its control.

In addition, if the Responsible Entity receives withdrawal requests in respect of any withdrawal date in relation to more than 20% of the units in the Fund, the Responsible Entity may stagger the withdrawals in accordance with the Constitution.

If the Fund is illiquid, withdrawals from the Fund will only be possible if the Responsible Entity makes a withdrawal offer in accordance with the Corporations Act. As at the date of this PDS the Fund is liquid.

For further details on the circumstances where the Responsible Entity may delay or suspend withdrawals, please contact the Responsible Entity or refer to the Constitution, a copy of which is available free of charge by contacting the Responsible Entity.

Under the Fund's Constitution, Ausbil has the right to compulsorily redeem units in the Fund in certain other circumstances, including where holding the units is in breach of law.

The Responsible Entity may determine that some or all of a withdrawal amount consists of income (which may include net capital gains), rather than capital of a Fund. The Responsible Entity will advise you when this is the case as soon as practicable after the end of the financial year in which the withdrawal occurred.

Instructions by email

None of the Responsible Entity nor its duly appointed agents, including the Custodian and Administrator accepts any responsibility or liability for any loss caused as a result of fraud or errors in or non-receipt or illegibility of, any emailed communication or for any loss caused in respect of any action taken as a consequence of emailed instructions believed in good faith to have originated from properly authorised persons.

3. How unit prices are calculated

You will be issued units when you invest in the Fund. Each of these units represents an equal undivided interest in the Fund. As a result, each unit has a dollar value which is determined in accordance with the Constitution and is generally calculated each Business Day (**unit price**).

Under the Constitution, unit prices are calculated by dividing the NAV of the relevant class by the number of units in the relevant class on issue in the Fund. Application and withdrawal unit prices are then calculated by applying a buy or sell spread to the NAV unit price. The NAV of the Fund means the total value of the assets (including income accumulated since the previous distribution) less any liabilities (including borrowings and expenses). The buy-sell spread is an estimate of the costs of buying and selling the underlying assets of the Fund.

The unit price will change as the market value of assets in the Fund rises or falls. All unit prices are calculated to six (6) decimal places.

The Responsible Entity has adopted a Unit Pricing Discretions Policy that sets out policies and procedures when exercising discretions under the Constitution. For the purpose of calculating the NAV of the Fund, the Responsible Entity will rely on financial data obtained from independent third party pricing services. The Responsible Entity may also use and rely on industry standard financial models in pricing any of the Fund's securities or other assets. These methods are consistent with ordinary commercial practice for valuing units in the Fund.

A copy of our Unit Pricing Discretions Policy is available at www.ausbil.com.au.

4. Additional information about distributions

Reinvestment of distributions will normally be effective the first day following the end of the distribution period at an application price calculated by dividing the NAV of the Fund at the end of the distribution period (excluding the distribution amount) by the number of units on issue. No buy-spread will apply in this circumstance.

Unless you instruct otherwise, you agree that your distribution entitlement will be reinvested.

The Responsible Entity may pay interim distributions throughout the year where the Responsible Entity considers it appropriate, for example, where there is a large withdrawal it may distribute income and net realised capital gains before processing the withdrawal so that remaining unitholders are treated fairly. Prior notice of interim distributions will not be provided.

The size of the distribution will vary depending on the factors that influence the performance of the Fund (such as security

selection, interest rates and market conditions) and may not be paid at all. Distributions may include a part return of capital. Details will be provided in your tax statement. Distributions are calculated in accordance with the Constitution. Undistributed gains accrue in the unit price of the Fund during the relevant distribution period. This means that if an investment is made just before the end of a distribution period, you may receive some of the investment back immediately as income. The Fund's unit price will usually fall following a distribution because the income and net realised capital gains accumulated during the distribution period have been distributed.

Please note, if after 30 days the Responsible Entity is unable to pay your distribution entitlement to your bank account, the Responsible Entity will reinvest the amount and amend your distribution payment option to reinvest, unless you instruct otherwise.

5. Risks of managed investment schemes

Risk generally refers to the variability or volatility in the value of your investment, a fluctuation or a decrease in the amount of income generated from the investment, a lower than expected rate of return, the fact that the value of your investment may not keep pace with inflation or possible delays in redeeming your investment.

All investments, including investments in managed investment schemes such as the Fund, come with a degree of risk. As such, it is important to be aware of the risks involved, your investment objectives and the level of risk you are able or willing to accept, before making a decision to invest.

A number of risks potentially affect the value of your investment and the distributions paid by a Fund. Different levels of risk exist depending on the underlying asset classes in which a fund invests and the strategies used to manage the various risks. In general, higher potential returns mean higher levels of risk, and lower potential returns mean lower levels of risks. This means the higher the level of risk associated with a fund, the greater the potential volatility of returns and, therefore, the longer the investment time horizon that is generally recommended for that fund.

Defensive assets (cash and fixed interest) generally have relatively lower risk and lower expected returns than growth assets (listed property and equities) which have higher expected risk and potential for the greatest return. However, in extraordinary market environments, with extreme market volatility, the expected risk and return profile of assets may differ.

Candriam manages the risks of investing in sustainable global equity strategies through diversification, in-house financial and ESG research and rigorous risk management practices.

The recommended time frame for investing in the Fund, based on the risks associated with the Fund, is listed in section 5 of the PDS. In addition to the key risks outlined in section 4 of PDS, other significant risk of investing in the Fund are summarised below.

Fund risk

Fund risks include potential termination of the Fund, a change in the Fund's characteristics (such as distribution frequency, change in fees and expenses etc.), the closure of the Fund to new and/or additional applications (due to, for example, the Fund reaching capacity) and the replacement of the Responsible Entity or laws that affect managed investment schemes may change. There is also a risk that investing in the Fund may give different results than investing directly because of the income or capital gains or losses accrued in the Fund and the consequences of applications and redemptions by other unitholders.

Manager risk

The risk that Candriam will not achieve the Fund's stated investment objective or deliver returns that compare favourably to alternative investment options. Many factors can negatively impact Candriam's ability to generate acceptable returns, including loss of key staff.

Withdrawal risk

To meet withdrawal requests or to raise cash to pursue other investment opportunities, the Responsible Entity may be forced to sell securities at an unfavourable time and/or under unfavourable conditions, which may adversely affect the Fund.

If a situation occurs where the assets that the Fund invests in are no longer able to be readily bought and sold, or market events reduce the liquidity of a security or asset class, there is a risk that the generally applicable timeframe of five business days for meeting withdrawal requests may not be able to be met. This is because it may take longer to sell these types of investments at an acceptable price. In this case, withdrawals from the Fund may take significantly longer than the generally applicable timeframe.

The maximum timeframe in which we, as responsible entity, have to meet a withdrawal request is set out in the constitution of the Fund. Where the Fund is not liquid (as defined in the Corporations Act), you may only withdraw when we make an offer to withdraw to all investors, as required by the Corporations Act. Please refer to 'Restrictions on withdrawals' on page 4 of this Guide for further information about an unitholder's ability to withdraw when the Fund is liquid, including the timeframes, and an unitholder's ability to withdraw if the Fund is not liquid.

6. Investor communication

As a unitholder in the Fund, you will receive the following reports:

Confirmations

You will receive confirmations of all your application(s) and withdrawal(s).

Distribution statement

You will receive a distribution statement for each period that the Fund makes a distribution to unitholders.

Tax and annual statements

Taxation statements will be provided to you annually for the year ending 30 June. You will also be provided with an annual periodic statement which contains your transaction history for the year ending 30 June.

Keeping you informed

Online access to your investment account. Direct Investors can access information about their investment in the Fund by logging onto Investor Online: a secure client website with access restricted by client ID and password.

Information on the site includes:

- your account balance;
- your transaction history;
- unit prices;
- performance returns;
- distribution statements; and
- year end tax statements.

In completing the application form you will automatically receive online access (unless you elect otherwise). Investors who wish to register for Investor Online will receive an email containing a secure link to the registration page of the Investor Online website (www.ausbil.com.au).


Audited financial statements

Audited financial statements of the Fund are issued annually for the year ending 30 June. They will be prepared in accordance with Accounting Standards applicable to general purpose financial statements in Australia to the extent that the Fund is required to comply with those standards by the Corporations Act or under the Constitution. The audited financial statements are made available to unitholders at www.ausbil.com.au. A hard copy may be requested free of charge by contacting the Responsible Entity. Audited financial statements will not be mailed to unitholders unless specifically requested.

Continuous disclosure

The Fund is subject to regular reporting and disclosure obligations under the Corporations Act. Ausbil will satisfy its continuous disclosure requirements via web-based disclosure on the basis of ASIC's best practice disclosure recommendations for continuous disclosure. To keep informed of important information and updates relating to the Fund, visit www.ausbil.com.au for further information which should be read in conjunction with this PDS, including:

- Fund updates; and
- Unit prices, performance and asset allocations.



The Responsible Entity recommends that you obtain and review such information before you invest. Alternatively, you can call Ausbil on 1800 287 245 (toll free) and the Responsible Entity will send you the requested information free of charge. The Fund's Constitution is also available upon request. If you are unsure as to any aspect relating to the Fund, Ausbil recommends that you consult your financial or other professional adviser. Indirect Investors should contact their IDPS operator.

The Fund is currently not a disclosing entity as defined by the Corporations Act. If the Fund becomes 'disclosing entity' (generally this is where the Fund has 100 investors or more) the Fund will be subject to associated reporting and disclosure obligations.

In addition, you have the right to receive the following documents at no charge:

- the annual financial report most recently lodged with ASIC;
- any half-year financial report lodged with ASIC by the Fund after the lodgement of the annual report most recently lodged with ASIC and before the date of the PDS; and
- any continuous disclosure notices given by the Fund after the lodgement of the annual report most recently lodged with ASIC and before the date of the PDS.

Copies of documents lodged with ASIC in relation to the Fund are able to be obtained from, or inspected at, an ASIC office. All continuous disclosure information is available at www.ausbil.com.au.

Keeping us informed

Our records about you are important. Please inform the Administrator in writing of any change to the personal details that you have given us. This may be a new postal address, email address, or a change of name or new bank account details. When requesting a change of personal details please complete the Change of Details Form or provide:

- your account number;
- the full name(s) in which your investment is/are held;
- the change(s) you are requesting;
- a daytime telephone number;
- email address; and
- ensure the request is signed by the appropriate signatories.

Some changes may also require additional documentation, such as a change of name request. If you wish to change your nominated bank account to which withdrawal payments are made, you will be required to complete the Change of Details Form or the relevant sections of the Additional Investment Form and the relevant client identification form, and send the original form and documents to the Administrator.

7. How the Fund is governed

The Fund is governed by the Constitution. The Constitution (in addition to the Corporations Act and general law) provides an operational framework for the ongoing management of the Fund. It also provides for the Responsible Entity's powers, duties and obligations in respect of the Fund, the limits to our liability and our right to be indemnified for proper administration of the Fund.

The Constitution

The Constitution contains the rules relating to a number of issues including:

- unitholder rights;
- the process by which units are issued and may be withdrawn;
- the calculation and distribution of income;
- the investment powers of the Responsible Entity;
- the Responsible Entity's right to claim indemnity from the Fund and charge fees and expenses to the Fund;
- the creation of other classes of units; and
- the termination of the Fund.

The Constitution also contains provisions designed to limit your liability to the amount invested in the Fund. However, you should be aware that the effectiveness of such a limitation is yet to be conclusively determined by the courts.

A copy of the Constitution, which has been lodged with ASIC, is available free of charge by contacting the Responsible Entity.

Termination

The Constitution, together with the Corporations Act, governs how and when the Fund may be terminated. The Responsible Entity may terminate the Fund at any time by written notice to unitholders. On termination, a unitholder is entitled to a share of the net proceeds of the realisation of the assets in proportion to the number of units the unitholder held at the time of termination.

Unitholder meetings

The conduct of unitholder meetings and unitholders' rights to requisition, attend and vote at those meetings are subject to the Corporations Act and (to the extent applicable) the Constitution.

Compliance plan and compliance committee

The Fund has a compliance plan which has been lodged with ASIC (**Compliance Plan**). It sets out measures that the Responsible Entity is to apply in operating the Fund to ensure compliance with the Constitution. A compliance committee has been appointed to monitor compliance by the Responsible Entity with the Constitution and Compliance Plan. A copy of the Compliance Plan is available free of charge on request by contacting the Responsible Entity.

8. Fees and other costs

Fees and costs summary

Candriam Sustainable Global Equity Fund		
Type of fee or cost ¹	Amount	How and when paid
Ongoing annual fees and costs		
Management fees and costs		
The fees and costs for managing your investment	0.55% pa of the NAV of the Fund ^{2,3}	Calculated and accrued daily and paid monthly in arrears out of the assets of the Fund, generally around 15 business days after the end of the month.
Performance fees		
Amounts deducted from your investment in relation to the performance of the product	Nil	Not applicable
Transaction costs		
The costs incurred by the scheme when buying or selling assets	0.02% pa of the NAV of the Fund ⁴	Transaction costs generally arise as a result of applications & redemptions and when the value of the assets of the Fund are affected by the day-to-day trading of the Fund and are deducted from the assets of the Fund as and when incurred.
Member activity related fees and costs (fees for services or when your money moves in or out of the scheme)		
Establishment fee		
The fee to open your investment	Nil	Not applicable
Contribution fee		
The fee on each amount contributed to your investment	Nil	Not applicable
Buy-sell spread		
An amount deducted from your investment representing costs incurred in transactions by the scheme	0.15% of the application amount 0.15% of the withdrawal amount	The buy-sell spread represents estimated transaction costs and is deducted from the application amount received from, or the withdrawal amount to be paid to, applicants and withdrawing unitholders respectively at the time of the relevant application or withdrawal.
Withdrawal fee		
The fee on each amount you take out of your investment	Nil	Not applicable
Exit fee		
The fee to close your investment	Nil	Not applicable
Switching fee		
The fee for changing investment options	Nil	Not applicable

1. Unless otherwise stated, all fees and costs are quoted inclusive of any GST and net of any input tax credits (ITCs) or reduced input tax credits (RITCs) that are expected to be available to the Fund. Where RITCs are available, the prescribed rate is currently 55% or 75%, depending on the nature of the fee or cost incurred.
2. For certain wholesale clients (as defined in the Corporations Act), Ausbil may, at its discretion and in accordance with ASIC policy and the Corporations Act, negotiate, rebate or waive all or part of Ausbil's fees.
3. The management fees and costs shown are based on the fees which currently apply and on the costs for the financial year ending 30 June 2024 and are in practice calculated on the gross asset value of the Fund. Please refer to the PDS and this Guide for detailed information on the components and amounts of the management fees and costs.
4. The transaction costs shown are an estimate of the typical transaction costs, are based on the transaction costs for the financial year ending 30 June 2024 and are shown net of any recovery received by the Fund from the buy-sell spread charged to transacting unitholders.

Additional explanation of fees and costs

The investment returns of the Fund will be affected by the fees and costs incurred. Further information on how these fees and costs are calculated is set out below in this section.

Unless otherwise stated, all estimates of fees and costs in this PDS are based on information as at the date of this PDS and reflect Ausbil's reasonable estimate of the typical ongoing amounts for the current financial year. Investors in the Fund typically will not bear any establishment fees, contribution fees, withdrawal fees, exit fees or switching fees.

Management fees and costs

The 'Fees and costs summary' and 'Example of annual fees and costs for the Fund' express fees and costs as a percentage of the net asset value of each Fund. In practice, fees and costs are incurred as a percentage of the gross asset value of the Fund and are outlined in this section.

Management fees and costs are calculated on the gross asset value of the Fund and include the amounts payable for administering the Fund, amounts paid for investing in the assets of the Fund and other expenses and reimbursements in relation to the Fund and investments. The management fees and costs of the Fund are comprised of a management fee, indirect costs (if any), and any recoverable expenses (if incurred). Ausbil is entitled to the fees and costs outlined in this section.

Management fee

This is the fee for Ausbil's services as responsible entity in overseeing the operations of the Fund and/or for providing access to the Fund's underlying investments. It includes the fee payable to Candriam for managing and investing the assets of the Fund.

Ausbil is entitled to a management fee of 0.55% pa on the Gross Asset Value (GAV) of the Fund (inclusive of GST less any ITC or RITC entitlement). The management fee is calculated and accrued daily and paid out of the assets of the Fund.

The Fund's estimated and/or historical management fees may not be an accurate indicator of the actual management fees you may pay in the future. Details of any future changes to management fees will be provided on Ausbil's website at www.ausbil.com.au where they are not otherwise required to be disclosed to investors under law.

Indirect costs

Indirect costs include any amount that we know or reasonably ought to know, or where this is not the case, may reasonably estimate has reduced or will reduce (as applicable), whether directly or indirectly, the return of the Fund, or the amount or value of the income of, or property attributable to the Fund, or an interposed vehicle (if applicable) in which the Fund invests.

Indirect costs are generally deducted from the assets of the Fund as and when incurred and are reflected in the unit price of your investment in the Fund and include the management fees and costs of interposed vehicles and other indirect costs. The indirect costs may vary from year to year, including to the extent that they rely on estimates.

Where the Fund invests in other funds for which Ausbil is the responsible entity, the Responsible Entity will ensure there is no doubling up of management fees, performance fees or expenses.

The management fees and costs figure disclosed in the fees and costs summary in the PDS includes the estimated indirect costs of the Fund of nil. The actual indirect costs that the Fund incurs may differ from the indirect costs disclosed in the PDS.

Expense recoveries

Normal expense recoveries

Ausbil is entitled to separately recover expenses (such as fund accounting, unit registry, audit costs, postage and preparation of tax returns etc) from the assets of the Fund when they are incurred. Provided that the expenses are properly incurred, there is no limit on the amount of these expenses that may be recovered by Ausbil from the assets of the Fund.

Unless otherwise indicated, Ausbil has decided not to recover normal expenses from the Fund and will only recover from the Fund abnormal expenses.

Abnormal expense recoveries

Ausbil may also recover abnormal expenses (such as costs of unitholder meetings, changes to constitutions, and defending or pursuing legal proceedings) from the Fund.

Abnormal expenses are not generally incurred during the day-to-day operation of the Fund and are not necessarily incurred in any given year. In circumstances where such events do occur, we may decide not to recover these from the Fund.

The management fees and costs figure disclosed in the fees and costs summary in the PDS includes the estimated abnormal expense recoveries of the Fund of nil.

Transaction costs

Transaction costs are the costs incurred when assets are bought or sold by the Fund, such as brokerage, settlement costs and clearing costs. Transaction costs are reflected in the Fund's unit price. As these costs are factored into the value of the Fund's assets and reflected in the unit price, they are an additional cost to you (where they are not recovered by the buy-sell spread). Please note that the transaction costs shown in the 'Fees and costs summary' are shown net of any amount recovered by the buy-sell spread charged by the Responsible Entity.

The Fund's estimated transaction costs are set out in the table below. The figures are calculated as a percentage of the Fund NAV estimated based on the financial year ending 30 June 2024.

Please note, the Fund's historical transaction costs may not provide an accurate indicator of the actual transaction costs you may incur in the future. The amount of these costs will vary from year to year depending on the volume and value of trading activity in a Fund. The estimate of these costs is based on the current buy-sell spread charged by the Fund and is based on information available and (if applicable) estimates as at the date of completion of this document.

Fund	Total transaction costs (pa)	Minus: buy-sell spread recovery (pa)	Equals: Net transaction costs (pa)	Value of net transaction costs on an average account balance of \$50,000 invested in the Fund
Candriam Sustainable Global Equity Fund	0.08%	0.06%	0.02%	\$10

Buy-sell spreads

A buy-sell spread is an amount deducted from the value of a unitholder's application money or withdrawal proceeds that represents the estimated costs incurred in transactions by the Fund as a result of the application or withdrawal. It is not a service fee and is retained in the assets of the Fund to mitigate the impact to ongoing investors from the costs of transaction activity driven by applications and withdrawals.

An estimate of the buy-sell spread applicable to applications and redemptions from the Fund is +0.15%/-0.15%. The buy-sell spread cost to you is based on the transaction value. For example, if you made an application of \$50,000 into the Fund you would pay \$75 (ie \$50,000 x 0.15%).

In estimating the buy-sell spread, Ausbil has assumed that the applications or withdrawals are made during normal market conditions, as in times of stressed or dislocated market conditions (which are not possible for Ausbil to predict) the buy-sell spread may increase significantly and it is not possible to reasonably estimate the buy-sell spread that may be applied in such situations.

The buy-sell spread is not a service fee charged by Ausbil and it is not subject to GST. No part of the buy-sell spread is paid to Ausbil – the amount is retained in the assets of a Fund to protect ongoing investors from the transaction activity driven by applications and withdrawals.

The size of the buy-sell spread may, subject to law, be varied from time to time without prior notice, to ensure that non-transacting investors are not adversely affected by applications or withdrawals made by other investors. For example, a different amount or estimate may apply when brokerage costs or the difference between the bid and offer prices for assets change. In stressed and dislocated market conditions, the buy-sell spread may increase significantly.

The buy-sell spread can be changed at any time by us. The Responsible Entity will provide notification to unitholders of any changes to buy-sell spread transaction costs at www.ausbil.com.au.

Reinvested distributions do not incur the buy-sell spread.

A copy of Ausbil's Unit Pricing Discretions Policy, including details of any discretions that Ausbil may exercise in various circumstances (including in respect of transaction costs) is available at www.ausbil.com.au.

Units in lieu

Ausbil may receive units in lieu of all or part of any management fee (plus GST) charged to the Fund. Any such units will be issued at the application price and Ausbil will subsequently redeem the units at the redemption price.

Can fees be different for different unitholders?

For wholesale investors Ausbil may, in its discretion and, in accordance with relevant ASIC policy and the Corporations Act, negotiate and agree a rebate or waiver of part of the fee to a person who acquires an interest in the Fund in response to an offer made to them as a wholesale client within the meaning of section 761G of the Corporations Act. Any fee rebate or waiver is subject to Ausbil determining that the giving of the rebate or waiver satisfies, or continues to satisfy, the requirements of ASIC policy and the Corporations Act. For further information about differential fees, please contact Ausbil.

Financial Advisers and Indirect Investors

Additional fees may be paid to a financial adviser if you have consulted a financial adviser. You should refer to the Statement of Advice provided by your financial adviser in which details of the fees are set out. Indirect Investors accessing the Fund through an IDPS may incur additional fees and costs. As well as reading this PDS, Indirect Investors should read their IDPS operator's offer document, which explains the fees payable by the Indirect Investor to the IDPS operator.

Third party payments

Ausbil may provide benefits to other financial services intermediaries where the law permits. If Ausbil does, it will provide these benefits from our own resources so that they are not an additional cost to the Fund or its unitholders.

Ausbil may also sponsor professional development days and training. If permitted by law, Ausbil may pay rebates, based on the amount of funds under management or operating expenses, to IDPS operators, dealer groups and financial advisers.

Ausbil may enter into arrangements to pay administration fees to IDPS operators in connection with the listing of this Fund on their investment menus. This fee is paid by Ausbil and not by the Fund. It is not charged out of the assets of the Fund and is not an additional charge to unitholders.

Changing the fees

Under the Corporations Act, Ausbil may change the amount of any fees (including increase fees up to the maximum set out in the Constitution). Ausbil may increase fees at its discretion. However, Ausbil will provide 30 days written notice in advance of any proposed increase in its fees.

In accordance with the Constitution and subject to law, Ausbil may vary the amount of abnormal expense recoveries and the buy-sell spread at any time without your consent or notice.

Ausbil cannot charge more than the maximum fees permitted under the Constitution as set out below (otherwise we would need unitholders' approval to increase the fee maximums in the Constitution).

Maximum fees

Under the Constitution, we are permitted to charge a maximum Management fee of 0.80% pa (ex GST) of the Fund's gross asset value.

Ausbil has elected to forgo this maximum for the fees charged as shown in section 8 'Fees and other costs'.

Ausbil has the right to increase fees to the maximum detailed above at any time without the prior approval of investors. Ausbil will provide investors with at least 30 days' written notice, in advance of any fee increase.

Goods and Services Tax (GST)

Unless otherwise stated, all fees and costs are quoted inclusive of any GST, net ITCs or RITCs as applicable. Where available, the prescribed RITC rate is currently 55% or 75%, depending on the nature of the fee or cost incurred. Due to the impact of GST, ITC and RITC calculations, actual fees may vary slightly from those stated, which may be rounded to two decimal places.

9. Taxation considerations

There are tax implications when investing, withdrawing and receiving income from the Fund. The Responsible Entity cannot give tax advice and the Responsible Entity recommends that you consult your professional tax adviser as the tax implications for the Fund can impact unitholders differently. What follows is a general outline of some key tax considerations for Australian resident unitholders. This information is based on our current interpretation of the relevant taxation laws. As such, unitholders should not place reliance on this as a basis for making their decision as to whether to invest.

Income earned by the Fund, whether distributed or reinvested, can form part of the assessable income for unitholders in the year of entitlement or allocation. The composition of distributions can be made up of assessable income (such as dividends, interest and other assessable income), net realised capital gains (including CGT concession amounts, if any), tax credits, such as franking credits attached to dividend income and foreign income tax offsets and/or non-taxable distributions such as returns of capital or tax-deferred amounts. If tax credits are included in your distribution, you must determine your entitlement based on your individual circumstances. Further, the timing of when the Fund's income is brought to account for tax purposes may be different to when amounts are distributed to you, so that you may be required to pay tax on income that has not yet been or may not be distributed to you.

For each year ending 30 June the Responsible Entity will send to you the details of assessable income, foreign income, tax credits and any other relevant tax information to include in your tax return.

Applications and withdrawals

If you acquire units part way through a distribution period, that amount of accumulated income which is included in the unit price for the units acquired will eventually be distributed to you as income. Depending on your tax circumstances, this could result in you receiving assessable income, and on disposal of units, generating a capital loss of a similar amount. However, the capital loss cannot be offset against that income - it can only be offset against your realised capital gains.

If you withdraw units part way through a distribution period, the value of accumulated income is included in your withdrawal price. The Responsible Entity will advise you what part (if any) of the proceeds on withdrawal reflect your share in the net income of the Fund and therefore is assessable income for tax purposes. The balance reflects the capital proceeds on disposal and may, dependent upon your tax circumstances, be subject to the capital gains tax (CGT) provisions.

Your assessable income for each year may include net realised capital gains (ie after offsetting capital losses). This will include capital gains made upon withdrawing units from the Fund.

Individuals, trusts and complying superannuation entities may be eligible for CGT concessions in relation to capital gains made with respect to units which are held for at least 12 months.

If you hold your units on revenue account, gains and losses will be taxable as ordinary income or allowed as a deduction, as the case may be, and will not qualify for the CGT discount.

Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standard (CRS)

The Responsible Entity is required to identify and report on tax residents of a country or countries other than Australia in order to meet account information reporting requirements under domestic and international laws.

If at any time after account opening, information in our possession suggests that you, or any entity or individual that holds ownership and/or control in a unitholder (**Controlling Person**) may be a tax resident of a country or countries other than Australia, you may be contacted to provide further information. Failure to respond may lead to certain additional reporting requirements applying to the account.

By completing the Tax Information Form, as part of your application, you certify that if at any time there is a change to the foreign tax status details for you and/or any Controlling Person, you will inform us. You also certify that if at any time there is a change of a Controlling Person or beneficial owner in your entity, you will inform us.

GST

The application for and withdrawal of units in the Fund and receipt of distributions will not be subject to GST. However, GST is payable on our fees and certain reimbursement of expenses. The Fund may be able to claim input tax credits and/or RITCs of at least 55% of the GST incurred.

Unless otherwise stated, all fees quoted in this Guide and the PDS are quoted on a GST inclusive basis and net of any applicable ITCs and RITCs.

10. Additional general information

Consents

New York Life Insurance Company has given and has not withdrawn its consent to its name appearing in the PDS of the Fund and to references and statements in the PDS concerning New York Life Insurance Company in the form and context in which they are included. Other than the consent provided, New York Life Insurance Company does not take any responsibility for any other part of the PDS and has not authorised or caused the issue of the PDS.

New York Life Investment Management Holdings LLC has given and has not withdrawn its consent to its name appearing in the PDS of the Fund and to references and statements in the PDS concerning New York Life Investment Management Holdings LLC in the form and context in which it is included. Other than the consent provided, New York Life Investment Management Holdings LLC does not take any responsibility for any other part of the PDS and has not authorised or caused the issue of the PDS.

Candriam has given and has not withdrawn its consent to its name appearing in the PDS of the Fund and to references and statements in the PDS concerning Candriam in the form and context in which it is included. Other than the consent provided, Candriam does not take any responsibility for any other part of the PDS and has not authorised or caused the issue of the PDS.

Privacy

The Responsible Entity must comply with the Privacy Act. This Act generally regulates the collection, storage, quality, use and disclosure of personal information. The Responsible Entity may collect personal information from investors to provide its products and services. The Corporations Act and AML/CTF Act require the Responsible Entity to collect some personal information about you.

The Responsible Entity will need to collect personal information from you in order to process your investment and provide services to you. We may also need to disclose your personal information collected to third party service providers in order to carry out these activities. If you do not want us to use your personal information for direct marketing purposes please contact the Privacy Officer at the address set out below.

We aim to ensure that the personal information the Responsible Entity retains about you is accurate, complete and up-to-date. To assist the Responsible Entity with this, please contact the Responsible Entity if any of the details you have provided change. If you have concerns about the completeness or accuracy of the information the Responsible Entity has about you, it will take steps to correct it. In accordance with the Responsible Entity's Privacy Policy, in most cases, investors also have rights to access their personal information.

The Responsible Entity may disclose your personal information to anyone you have authorised or any adviser, consultant or dealer group advising you or acting on your behalf, government departments or agencies as well as any related entities of the Responsible Entity and anyone acting on its and/or the adviser/consultant/dealer group's behalf such as external service suppliers who supply administrative, financial or other services to assist the Responsible Entity and/or the adviser/consultant/ dealer group in providing financial services.

If we are not able to collect all the personal information we require, we may not be able to assess your application for the investment product or manage the product. The Responsible Entity may be required to transfer your personal information to entities located outside of Australia where it may not receive the level of protection afforded under Australian law. By completing the application form you consent to your personal information being transferred overseas for these purposes. Please note that if you provide personal information to the Responsible Entity about another person, you warrant that you are authorised by that person to do so and that you have informed that person of the information in this Privacy section.

Please contact the Responsible Entity's Investor Services Team on 1800 287 245 (toll free) if you want to change or correct personal details. It is important that you contact us because until you do so the Responsible Entity will assume that by investing in the Fund, you have consented to our using your personal information as indicated above.

A copy of the Responsible Entity's Privacy Policy is available at www.ausbil.com.au or may be obtained from Ausbil Privacy Officer.

Further information on how the Responsible Entity handles personal and sensitive information can be found in the Privacy Policy. The Privacy Policy also contains information about how you can access and correct the information about you held by the Responsible Entity as well as how complaints may be made and how the complaint will be dealt with by it.

The Responsible Entity is subject to mandatory data breach reporting obligations. If an eligible data breach occurs, we will notify the Office of Australian Information Commissioner and any affected individuals of the event where required under these obligations.

If you are investing in the Fund via an IDPS, please be aware that the Responsible Entity does not collect or hold personal information in connection with an investment in the Fund.

If you have further questions about privacy, please write to us or contact us at:

Mail:

Privacy Officer
Ausbil Investment Management Limited
GPO Box 2525
Sydney NSW 2001 Australia

Telephone:

1800 287 245 (toll free) or
+61 2 9259 0200 (if calling from outside Australia)

Email:

contactus@ausbil.com.au

Indirect Investors

The Responsible Entity has authorised the use of the PDS as disclosure to investors and prospective investors of an IDPS or IDPS-like scheme (known commonly as a master trust or wrap account). These investors are referred to as Indirect Investors. Indirect Investors in the Fund do not themselves become unitholders in the Fund, and accordingly have no rights as a unitholder. The offer document for your IDPS or IDPS-like scheme should have further details. If you are an Indirect Investor, generally the IDPS or IDPS-like scheme operator acquires the rights of a unitholder. Your rights and liabilities will be governed by the terms of the relevant IDPS or IDPS-like scheme disclosure document, which you should read carefully prior to directing the relevant operator to invest in the Fund.

Indirect Investors complete application forms for the IDPS or IDPS-like scheme, not the Fund, and receive reports from their operator. Enquiries should be directed to that operator or your financial adviser. Minimum investment and withdrawal requirements may not always be relevant to Indirect Investors because the IDPS or IDPS-like scheme operator may invest on behalf of a number of Indirect Investors. Also, the tax information in this Guide and the PDS does not specifically cater for Indirect Investors.

Related Parties

The Responsible Entity is owned by its employees and indirectly by New York Life Investment Management Holdings LLC, a wholly-owned subsidiary of New York Life Insurance Company (**New York Life**). For these purposes, a related party includes certain entities and individuals that have a close relationship with the Responsible Entity, including, but not limited to New York Life itself, other subsidiaries of New York Life and other funds operated or managed by any other member of the New York Life group of companies.

The Responsible Entity may from time to time use the services of related parties (including, but not limited to, investment management and administration) and pay commercial rates for these services. The Responsible Entity may also enter into financial or other transactions with related parties in relation to the assets of the Fund and such arrangements will be based on arm's length commercial terms or as otherwise permissible under the law.

In the course of managing the Fund the Responsible Entity may come across conflicts in relation to its duties to the Fund, related funds and its own interests. The Responsible Entity has internal policies and procedures in place to manage all conflicts of interest appropriately. These policies and procedures will be reviewed on a regular basis and may change from time to time. In addition to complying with these policies and procedures, all conflicts will be resolved in a fair and reasonable manner, in accordance with the relevant law and ASIC requirements.

Custody, registry, investment administration

We have engaged a third party registry provider as Administrator that is responsible for maintaining the register of unitholders which includes all details of an investor's account and investments. The registry provider is responsible for sending all correspondence related to unitholders' investments as well as providing customer service support.

In addition, we have appointed a third party custodian to hold the assets of the Fund. The Custodian has no independent discretion with respect to the holding of assets and is subject to performance standards. The Custodian has no supervisory role in relation to the operation of any of the Funds, and has no liability or responsibility to unitholders for any acts or omissions. The Custodian does not make investment decisions in respect of the assets held or manage those assets. The Responsible Entity will pay the Custodian a fee for acting as the Funds' custodian. This fee is not an additional fee to you and is included in the management costs described in the relevant PDS.

We have also appointed a third party investment administrator to administer the assets of the Fund, for example the valuation of the Fund's investments and the calculation of unit prices and fees.

11. How to apply

Initial investment

1. Read the PDS, TMD and this Guide

Before completing the application form(s) please ensure you have read this PDS, the Additional Information Guide and the Target Market Determination for the Fund.

2. Complete the application form(s)

The applicable form(s) is available at www.ausbil.com.au or by calling Ausbil on 1800 287 245 (toll free).

3. Make payment

Make payment of monies in accordance with the payment options set out below and the details provided on the application form, available at www.ausbil.com.au.

- a) BPAY; or
- b) Electronic funds transfer (EFT)/real time gross settlement (RTGS)

4. Submit documents

Submit the application form(s). Please follow the instructions provided on the application form(s).

5. Documents received

Upon receipt of confirmation of your initial investment in the Fund you can then start to make additional investments into the Fund.

The PDS, TMD and application form(s) are available at www.ausbil.com.au or by calling Ausbil on 1800 287 245 (toll free).

Please note: To address money laundering and terrorism risks, verification of each unitholder's identity is a prerequisite for all new unitholders. If the Responsible Entity does not receive all valid documents with your relevant Application Form or the Responsible Entity is unable to verify your identity at any time, the Responsible Entity may not be able to process your application for an investment or may not process any future withdrawal requests.

If you are an Indirect Investor investing via an IDPS you must complete the documentation which your IDPS operator requires.

Additional investments

If you want to make an additional investment in the Fund, please complete an Additional Investment Form available at www.ausbil.com.au or by calling Ausbil on 1800 287 245 (toll free).

Your instruction should either be emailed or mailed to the Administrator. Please follow the instructions provided on the application form(s). The written instruction must be signed by you as the unitholder (or the authorised signatories) and should specify your name, account number, Fund name and the amount to be invested.