

Contents

1. Key Features of iUniverse	5
2. Who is managing the Scheme?	8
3. About iUniverse	9
4. How the Scheme invests	10
5. Managing Risk	11
6. Opening and Operating Your Account	13
7. Fees and Other Costs	14
8. Reporting	22
9. Taxation	23
10. General Information	24
11. Glossary	28
12. How to Complete the Application	30

Issuer & Responsible Entity

Equity Trustees Limited
ABN 46 004 031 298 AFSL 240975
GPO Box 2307
Melbourne VIC 3001 Ph: +613 8623 5000
Web: www.eqt.com.au/insto

Custodian

EQT Australia Pty Ltd ABN 88 111 042 132
Level 1, 575 Bourke Street
Melbourne VIC 3001

Administrator

Adviser Universe Pty Ltd
ABN: 66 645 583 044
Corporate Authorised Representative No.
1303486 of Redwood Financial Services Pty
Ltd AFSL 543482
Level 1, Unit 5, 2-6 Kingsway, Cronulla NSW
2230

Promoter

Adviser Universe Pty Ltd ABN 66 645 583
044
Corporate Authorised Representative No.
1303486 of Redwood Financial Services Pty
Ltd AFSL 543482
Level 1, Unit 5, 2-6 Kingsway, Cronulla NSW
2230

About this PDS

This Product Disclosure Statement ("PDS") was issued on 3 July 2025. This PDS is for the offer of interests in the registered managed investment scheme known as iUniverse (referred throughout this PDS as the "Scheme").

The PDS has been prepared and issued by Equity Trustees Limited (ABN 46 004 031 298, Australian Financial Services Licence ("AFSL") No. 240975) in its capacity as the responsible entity of the Scheme (referred throughout this PDS as the "Responsible Entity", "Equity Trustees", "us" or "we"). The promoter and administrator of the Scheme is Adviser Universe Pty Ltd (referred to throughout this PDS as the "Promoter", the "Administrator" or "Adviser Universe").

The Scheme is a registered managed investment scheme under the Corporations Act (ARSN 671 592 304). The Scheme is an IDPS-like scheme for the purposes of the Corporations Act.

The Scheme is governed by its Constitution and is registered with ASIC. ASIC takes no responsibility for this PDS or the operation of the Scheme by the Responsible Entity or the Promoter.

If you received this PDS electronically, you will need to print and read this document in its entirety including the Investment Menu and any other separate documents that are incorporated into this PDS by reference. We will provide a paper copy free upon request during the life of this PDS.

Unless otherwise stated, all fees quoted in the PDS are inclusive of GST, after allowing for an estimate for Reduced Input Tax Credits ("RITC"). All amounts are in Australian dollars unless otherwise specified. All references to legislation are to Australian law unless otherwise specified.

TERMS USED IN THIS PDS

This PDS describes the main features, benefits, costs and risks of investing through the Scheme.

Certain capitalised terms in this PDS have defined meanings. Refer to the "Glossary" section of this PDS.

This PDS describes the main features, benefits, costs and risks of investing through the Scheme.

Investment Options

Investors (who may acquire and hold their investment in the Scheme as a retail or wholesale client for the purposes of Chapter 7 of the Corporations Act) will be able to apply to become Members of the Scheme ("Members") via their Financial Adviser, under the terms of issue set out in this PDS and the associated Application Form.

Investors will have access to various Investments, as set out in the Investment Menu. The Investment Menu includes information about any disclosure document or other terms and conditions applicable to each Investment in your investment strategy. The Investment Menu is available online via galaxyuniverse.com.au and you may request a copy free of charge by contacting Adviser Universe on 1300 683 323. The composition of the Investment Menu is determined by the Responsible Entity in consultation with Adviser Universe, and may change from time to time. Please ensure you are considering the most recently issued version.

A Member will be able to access the Scheme's website www.galaxyuniverse.com.au which will be administered by Adviser Universe ('the Website'). The Website will contain details of the Investments available through the Scheme from time to time, including providing electronic access to the current Investment Menu and, where applicable, the product disclosure

statement or other disclosure document for the Investments. Through the Website, a Member or their Financial Adviser will be able to give instructions for their funds to be invested in, or redeemed from, an Investment (subject to the terms and conditions of that Investment and of the Scheme generally).

Offer

This offer is only open to persons receiving this PDS who:

- receive this PDS in Australia;
- are an Australian resident for tax purposes and are aged 18 years or older and not a US resident; and
- apply through or appoint an approved Financial Adviser in relation to their investment in the Scheme.

Accordingly, this PDS does not constitute a direct or indirect offer of securities in the US or to any US Person as defined in Regulation S under the US Securities Act of 1933 as amended ("US Securities Act"). Equity Trustees may vary its position and offers may be accepted on merit at Equity Trustees' discretion. The interests in the Scheme have not been, and will not be, registered under the US Securities Act unless otherwise determined by Equity Trustees and may not be offered or sold in the US to, or for, the account of any US Person (as defined) except in a transaction that is exempt from the registration requirements of the US Securities Act and applicable US state securities laws.

This PDS does not constitute an offer or invitation in any place where, or to any person to whom, it would not be lawful to make such an offer or invitation.

If, after opening your Account, you become a non-Australian resident for tax purposes, it is important that you notify Adviser Universe immediately as special tax rules apply in cases of becoming or ceasing to be an Australian resident. Where we are made aware that you have become a non-Australian resident for tax purposes, we reserve the right to close your Account, sell your Investments and transfer the proceeds to your nominated external bank account.

You may invest in the Scheme as one of the following:

- individual or joint account; or
- trustee of a Self-Managed Super Fund ("SMSF"); or
- company; or
- trustee of a trust; or
- partnership.

The Responsible Entity may refuse to accept applications for particular persons, or classes of persons, at its sole discretion.

Investments in the Scheme are not deposits with or other liabilities of the Responsible Entity or Adviser Universe, and are subject to investment risk, including possible delays in repayment and loss of income and principal invested. The performance of the Scheme, the repayment of capital or any particular rate of return on Investments is not guaranteed by the Responsible Entity or Adviser Universe. Please refer to section 5 of this PDS for further information about risks associated with the Scheme.

When you invest in the Scheme and instruct the acquisition of one or more Investments, you are an indirect investor in those Investments because those Investments will not be held in your name. Your rights as an indirect investor are different to the rights of a person investing directly in the particular Investment. See Section 10 ("General Information") of this PDS for more information about direct versus indirect investment.

You should be aware that the total fees and charges that you will pay will include the costs of investing in the Scheme itself and any fees charged by us for managing your Account, as well as any fees or other costs associated with the underlying Investments that you choose and any fees charged by your Financial Adviser.

General Advice Warning

The information contained in this PDS is for your general information only. It is not intended to be a recommendation by the Responsible Entity, Adviser Universe or any other person to invest in the Scheme. This PDS does not take into account the individual investment objectives, financial situation, needs or circumstances of any particular investor. You should not base your decision to invest in the Scheme solely on the information in this PDS. You should consider whether the information in this PDS is appropriate for you, having regard to your objectives, financial situation and needs. Your Financial Adviser will be able to assist you in preparing an investment strategy that is right for you. Potential investors should seek independent professional investment and taxation advice before making a decision whether to invest in the Scheme.

Equity Trustees, the Promoter and their employees, associates, agents and officers do not guarantee the success, repayment of capital or any rate of return on income or capital or the investment performance of the Scheme. Past performance is no indication of future performance. An investment in the Scheme does not represent a deposit with or a liability of Equity Trustees, the Promoter or any of their associates. An investment is subject to investment risk, including possible delays in repayment and loss of income or capital invested. Interests in the Scheme are offered and issued by the Responsible Entity on the terms and conditions described in this PDS.

Prospective investors should read the entire PDS (including any documents incorporated by reference) before making any decision to invest in the Scheme because you will become bound by it if you become an investor in the Scheme.

In considering whether to invest in the Scheme, investors should consider the risk factors that could affect the financial performance of the Scheme. Some of the risk factors affecting the Scheme are summarised in Section 5.

Updates to this PDS

Information in this PDS may change from time to time.

We may update this information. You can obtain any updated information by contacting the Promoter on 1300 683 323, or by visiting the Promoter's website at www.galaxyuniverse.com.au. A paper copy of the updated information will be provided without charge on request to yourself or your Financial Adviser. The Responsible Entity reserves the right to change features and terms of the Scheme at any time.

Consents of Third Parties

The Promoter, Administrator and Custodian have given and, as at the date of this PDS, have not withdrawn:

- their written consent to be named in this PDS as the promoter, administrator and custodian of the Scheme respectively; and
- their written consent to the inclusion of the statements made about them and the Scheme which are specifically attributed to them, in the form and context in which they appear.

The Promoter, Administrator and the Custodian have not otherwise been involved in the preparation of this PDS or caused or otherwise authorised the issue of this PDS. Neither the Promoter, the Administrator, the Custodian nor their employees or officers accept any responsibility arising in any way for errors or omissions, other than those statements for which it has provided its written consent to Equity Trustees for inclusion in this PDS.

Related Parties

The Responsible Entity and Adviser Universe have policies for managing conflicts of interest and related party transactions. All transactions entered into between the Responsible Entity (including but not limited to transactions entered into at the request of Adviser Universe) and a related party are conducted at 'arms length'. This means that they are entered into on comparable terms to arrangements that would be made with unrelated third parties.

Other Important Documents

This document should be read in conjunction with the:

- Constitution for the Scheme (which is available free of charge from the Responsible Entity);
- Financial Services Guide;
- Investment Menu, which forms part of this PDS; and
- iUniverse Target Market Determination.

Copies of these documents are available at www.galaxyuniverse.com.au

Each of these documents contain important information about investing in the Scheme and it is important that you read and understand all parts of this PDS and all of the "Other important documents" listed above so that you can understand how the Scheme works.

Before you invest in the Scheme, you should ask your Financial Adviser any questions that you may have about these documents or the Scheme.

Issuer & Responsible Entity Equity Trustees Limited ABN 46 004 031 298 AFSL 240975 GPO Box 2307 Melbourne VIC 3001 Ph: +613 8623 5000 Web: www.eqt.com.au/insto	Custodian EQT Australia Pty Ltd ABN 88 111 042 132 Level 1, 575 Bourke Street Melbourne VIC 3001	Promoter Adviser Universe Pty Ltd ABN 66 645 583 044 Corporate Authorised Representative No. 1303486 of Redwood Financial Services Pty Ltd AFSL 543482 Level 1, Unit 5, 2-6 Kingsway, Cronulla NSW 2230
---	--	---

Administrator
Adviser Universe Pty Ltd
ABN: 66 645 583 044
Corporate Authorised Representative No. 1303486 of Redwood Financial Services Pty Ltd AFSL 543482
Level 1, Unit 5, 2-6 Kingsway, Cronulla NSW 2230

1. Key Features of iUniverse

FEATURE	SUMMARY
Name of the Scheme	iUniverse
APIR Code	ETL8968AU
ARSN	671 592 304
Access to the Scheme	<p>This offer is only open to persons receiving this PDS who:</p> <ul style="list-style-type: none"> • receive this PDS in Australia; • are an Australian resident for tax purposes who are aged 18 years or older and who are not a US resident; and • apply for an interest in the Scheme through an approved Financial Adviser. <p>If, after opening your Account you become a non-Australian resident for tax purposes, it is important that you notify your Financial Adviser or Adviser Universe immediately as special tax rules apply in cases of becoming or ceasing to be an Australian resident.</p> <p>The Responsible Entity reserves the right to close your Account, sell your Investments and transfer the proceeds, together with any cash associated with your Account, to your nominated external bank account if you become a non-Australian resident for tax purposes.</p> <p>Refer to the "Australian Residency" information in section 6 of this PDS for further information. You can only access the Scheme through an approved licensed Financial Adviser.</p> <p>Refer to section 3 of this PDS for further information.</p>
Scheme objective	<p>To provide a Scheme member with an at-call working cash account and savings account. The objective of the savings account aims to match the Reserve Bank of Australia Target Cash Rate less fees.</p>
Deposit of funds	<p>You can deposit funds into your Account via EFT or Direct Debit.</p> <p>Refer to section 6 of this PDS and the Investment Menu for further information.</p>
Account	<p>Your Account will hold the cash you hold through the Scheme as well as any other Investments we permit to be held through the Scheme from time to time and which we have acquired as responsible entity of the Scheme in accordance with an investment instruction from you.</p> <p>Your overall Account in the Scheme consists of one or more sub-accounts. The Investment Menu contains information about any sub-account(s) that will be established in connection with each Investment you select. Any additional sub-accounts that we establish for you in future (whether in relation to an Investment or the Scheme generally) will also form part of your overall Account.</p> <p>Refer to section 6 of this PDS and the Investment Menu for further information.</p>

Cash Deposits

Cash that is deposited into your Account is held in a Bank - that is, either:

- an Australian Authorised Deposit-taking Institution ('ADI'); or
- an Australian branch of a foreign ADI that has received ASIC Class Order relief to operate a branch in Australia as a Foreign Financial Service Provider (FFSP*).

The banking services provider is determined by the Promoter subject to the approval of the Responsible Entity. Your cash is pooled with other investors' cash held through the Scheme. Any cash held in a particular type of sub-account within your Account will receive the same interest rate as other investors who have cash in that same sub-account type. Interest will be calculated daily based on the relevant daily cash balance and credited to your Account monthly.

Refer to section 6 of this PDS for further information.

* Funds held with an FFSP are not covered by the Australian Federal Government's Bank Deposit Guarantee, commonly known as the 'Financial Claims Scheme'.

Beneficial Ownership

The Responsible Entity has appointed a Custodian to hold the legal title to the Investments associated with your Account on trust. As such, the Custodian has the right to exercise any voting rights on instruction from the Responsible Entity in respect of Investments that you hold beneficially and you will not be able to vote directly on any corporate actions applicable to Investments.

Refer to section 10 of this PDS for further information.

Withdrawals

You can withdraw cash from your Account subject to having adequate funds available for withdrawal and subject also to the prevailing terms and conditions of the relevant Investment permitting withdrawals. Before you make any investment decisions, please carefully read the Investment Menu for further information (or references to information) about the withdrawal terms applicable to specific underlying Investments.

Members who hold an Investment that includes a Savings Account cannot make withdrawals directly from the Savings Account. In certain circumstances we may refuse to process a withdrawal request.

Refer to section 6 of this PDS for further information.

Cut-off Time for Applications and Withdrawals

12:00pm Sydney time on a Business Day.

Minimum Amounts

Refer to the Investment Menu for requirements about minimum amounts and balances that apply to specific Investments.

Risks

All investments are subject to risk. The significant risks associated with the Scheme are described in section 5 of this PDS.

	<p>A 14-day cooling-off period applies if you acquired your interest in the Scheme as a Retail Client and you change your mind about your initial investment in the Scheme. Refer to section 10 of this PDS for further information.</p> <p>The Responsible Entity has established an internal dispute resolution process to resolve any complaints or concerns that you may have. If you have a complaint in relation to the operation of Scheme or the operation of your Account, you should contact Adviser Universe.</p> <p>If you have a complaint that specifically relates to an Investment, you can make a complaint to Adviser Universe.</p> <p>If you have a complaint that relates to the financial product advice you have received from your Financial Adviser, you can make a complaint to them (where they hold an AFSL) or else to the AFS Licensee for whom your Financial Adviser was acting. Refer to section 10 of this PDS for further information.</p>
Reporting	<p>The Administrator will provide a full view of your Investments held through the Scheme via the client portal at www.galaxyuniverse.com.au with its 24-hour online reporting capability. You, your Financial Adviser, and other professional advisers you nominate will have access to your Account online. Refer to section 8 of this PDS for further information.</p>

2. Who is managing the Scheme?

About the Responsible Entity

Equity Trustees Limited

Equity Trustees Limited (ABN 46 004 031 298) (AFSL 240975) is a subsidiary of EQT Holdings Limited (ABN 22 607 797 615) which is a public company listed on the Australian Securities Exchange (ASX: EQT). Equity Trustees is the Scheme's Responsible Entity and issuer of this PDS. Established as a trustee and executorial service provider by a special Act of the Victorian Parliament in 1888, today Equity Trustees is a dynamic financial services institution which continues to grow the breadth and quality of products and services on offer.

Equity Trustees' responsibilities and obligations as the Scheme's responsible entity are governed by the Scheme's Constitution (the "Constitution"), the Corporations Act and general trust law. Equity Trustees has appointed a Custodian, EQT Australia Pty Ltd (ACN 111 042 132), to hold the assets of the Scheme. The Custodian has no supervisory role in relation to the operation of the Scheme and is not responsible for protecting your interests.

Equity Trustees has appointed Adviser Universe Pty Ltd to act as administrator for the Scheme. In this capacity, the Administrator performs all general administrative tasks for the Scheme, including keeping financial books and records and calculating the value of the assets of the Scheme. The Responsible Entity has entered into an Administration Agreement with the Administrator which governs the services that will be provided by the Administrator.

Equity Trustees has also entered into a Sponsorship and Promotion Agreement with Adviser Universe Pty Ltd regarding the promotion of the Scheme.

There are no unusual or materially onerous terms in the agreements under which Adviser Universe Pty Ltd has been appointed as Promoter and Administrator of the Scheme. The Responsible Entity is able to terminate the Promoter's appointment under the Sponsorship and Promotion Agreement and, separately, the Administrator's appointment under the Administration Agreement at any time in certain circumstances, including but not limited to:

- fraud, misconduct, dishonesty or gross negligence on the part of the Promoter or Administrator (as applicable)
- where the Promoter or Administrator (as applicable) enters into receivership, liquidation, ceases to conduct business, sells its business or is legally unable to operate as a Promoter or Administrator (as applicable); or
- where the Promoter or Administrator (as applicable) is in breach of any representations or warranties to the Responsible Entity.

Termination in these circumstances is without payment of any penalty.

About Adviser Universe

Adviser Universe Pty Ltd (ABN 66 645 583 044) is the Promoter & Administrator of iUniverse. Adviser Universe is a corporate authorised representative (CAR number 1303486) of Redwood Financial Services Pty Ltd (ABN 88 662 695 267, AFSL 543482).

Adviser Universe specialises in providing platform technology and investment administration services to the financial services industry.

3. About iUniverse

The Scheme will enable investors to gain access to and reporting on cash assets held through the Scheme, and to gain access to certain payment facilities and other business services (explained in further detail in the Investment Menu) on relatively favourable commercial terms.

Significant Benefits of Investing in iUniverse

INTEREST RATE

Certain Investments that are available through the Scheme offer access to a competitive interest rate which will be paid on a Member's Savings Account balance. A member whose selected Investment has an associated Working Cash Account and Savings Account earns interest on their Working Cash Account balance and on their Savings Account balance. See the Investment Menu for more information about which Investments offer this access, including applicable interest rates.

ADMINISTRATION

A key benefit of the Scheme is administration and reporting efficiency. The Working Cash account allows for administrative efficiencies in making and realising investments. Paperwork will be managed by the Administrator and will be reported to your online account, and your audited tax report is provided at the end of each financial year. The Scheme also offers opportunities for cost-effectiveness in relation to the accounting obligations of self-managed superannuation funds in particular.

OPTIONAL FACILITIES AND SERVICES

Some Investments provide eligible Members with optional access to non-cash payment facilities that can be used within the Member's own business. These may include services such as BPay®, direct debit facilities and merchant facilities.

In addition, some Investments provide access to optional professional and commercial services such as bookkeeping, payroll services, compliance support and website and e-commerce solutions.

See the Investment Menu for details of the optional features available via each of the Investments. Please note that the services mentioned above are examples only and may not be included in all Investments.

ONLINE SECURE ACCESS TO YOUR ACCOUNT

Adviser Universe will provide a full view of your Investments made through the Scheme through a 24-hour online reporting capability. We will offer a range of functionality and reporting options including full tax reporting. Both you and your Financial Adviser will have access to your Account online.

Access to Invest

You will only be able to access the Investments and services outlined in this PDS if you have nominated a licensed Financial Adviser.

Your Financial Adviser

Adviser Universe will act on instructions given by you through your Financial Adviser. It is a condition of being eligible to join

the Scheme that you must provide your Financial Adviser with authority to instruct Adviser Universe on anything in relation to your Account (except changing your nominated bank account details, which must be done by you personally).

If you wish to change the appointed Financial Adviser on your Account or you terminate your Financial Adviser's authorisation to instruct us regarding your Account, you must provide Adviser Universe with written notice.

All Financial Advisers must hold an AFSL containing a personal advice authorisation or be authorised to provide personal advice as an "authorised representative" of an AFS Licensee. If, for any reason, your Financial Adviser ceases to have the appropriate regulatory authorisation or ceases to be approved and authorised by Adviser Universe, you may not be able to retain your Investments in the Scheme. The consequences may include closure of your Account.

If you decide to leave your Financial Adviser you must notify Adviser Universe at info@galaxyuniverse.com.au or telephone 1300 683 323 within 7 business days of this decision. You then have up to 3 months (unless a longer period is approved by Adviser Universe) to appoint a new Financial Adviser that holds an AFSL or is the authorised representative of an AFS licensee and is approved and authorised by Adviser Universe. During the interim period where you do not have a Financial Adviser, you will need to communicate directly by email with Adviser Universe at info@galaxyuniverse.com.au regarding the status of your Account. Adviser Universe may allow you to make withdrawals on your Account during this time, however you will not be permitted to make additional Investments without an authorised Financial Adviser.

If the three-month period mentioned above expires and you have not appointed a new Financial Adviser that is acceptable to Adviser Universe or if three months have passed in which we have been unable to confirm that you have appointed a Financial Adviser acceptable to Adviser Universe, you will be deemed to be a non-advised investor and you will have sole responsibility for the ongoing operation of your Investments..

We have a policy on the consequences if:

- you no longer have a Financial Adviser;
- your Financial Adviser ceases to be appropriately licensed; or
- your Financial Adviser breaches professional standards or laws and ceases to be approved by Adviser Universe to distribute the Scheme.

We may amend this policy from time to time. A copy of this policy is available, free of charge at www.galaxyuniverse.com.au or by contacting Adviser Universe on 1300 683 323.

Your Account

Details of how to establish and transact on your Account are included in section 6.

4. How the Scheme invests

Your Investment Goals

This PDS (and in particular, the separate Investment Menu that forms part of the PDS) outlines the Investments available to you.

Before investing, it is important that you discuss with your Financial Adviser how much risk you are prepared to accept, your investment objectives and your expected investment timeframe.

Equity Trustees has delegated the investment function (including responsibilities for the environmental, social and governance aspects of the Scheme's investment activities) to the Promoter and the Promoter has contemplated that labour standards and environmental, social and ethical considerations will not be taken into account in the selection, acquisition or disposal of the Investments offered and held through the Scheme from time to time.

Withdrawals

Withdrawal requests are generally processed every Business Day. A withdrawal request must be received by 12:00pm (Sydney time) on a Business Day to be processed that day.

Please see section 6 for further details of applications and withdrawals.

How we select the Investments available through iUniverse

The Responsible Entity will periodically review the selection of Investments offered to Scheme members in consultation with the Administrator and may change the Investment options from time to time. Factors taken into account when reviewing the investment selection generally include (but are not limited to) the Responsible entity's ability and willingness to offer the relevant investment through the Scheme, the Administrator's ability and willingness to administer the investment, and perceived levels of demand for the investment among the Scheme members or the persons eligible to become Scheme members (or both).

5. Managing Risk

All investments carry risks. Different investment strategies may carry different levels of risk, depending on the assets acquired under the strategy. Assets with the highest long-term returns may also carry the highest level of short-term risk. The significant risks below should be considered in light of your risk profile when deciding whether to invest in the Scheme. Your risk profile will vary depending on a range of factors, including your age, the investment time frame (how long you wish to invest for), your other investments or assets and your risk tolerance.

The Responsible Entity, the Custodian and the Promoter do not guarantee the liquidity of the Scheme's investments, repayment of capital or any rate of return or the Scheme's investment performance. The value of the Scheme's investments will vary. Returns are not guaranteed, and you may lose money by investing in the Scheme. The level of returns will vary and future returns may differ from past returns. Laws affecting managed investment schemes may change in the future. The structure and administration of the Scheme is also subject to change.

In addition, we do not offer advice that takes into account your personal financial situation, including advice about whether the Scheme is suitable for your circumstances. If you require personal financial or taxation advice, you should contact a licensed financial adviser and/or taxation adviser.

Key Risks

The key risks associated with investing in the Scheme are described below. While the general investment risks are summarised below, you also need to refer to the Investment Menu for further information relating to specific Investments, and the disclosure document for any Investment you are considering, to understand the risks of the relevant product.

Every investment decision involves an element of risk, and it is important to understand that these risks cannot be completely eliminated and that the value of Investments can rise and fall.

When you are considering proceeding to acquire an Investment, it is important to identify your objectives and the level of risk you are prepared to accept. Your Financial Adviser will assist you with this process which should take into account a range of factors, including:

- the timeframe over which you require or expect a return on your Investment;
- the extent to which you need regular income, or long term capital growth;
- your level of comfort with volatility;
- the general and specific risks associated with your Investments; and
- risk associated with the structures through which your Investments are made.

Risks associated with the Scheme

SERVICE PROVIDER RISK

There is a risk that third party service providers to the Scheme, including the Custodian and Promoter, may not perform their obligations in accordance with their contractual or legal obligations and cause loss to the Scheme. To minimise this risk, the Responsible Entity will monitor the performance of third-party service providers against their contractual obligations on a periodic basis.

RELATED PARTY TRANSACTIONS AND CONFLICT OF INTEREST RISK

Related party transactions involve risks of conflict of interest because related parties are often in a position to influence the decision of whether the benefit is provided to them, and the terms of its provision. Transactions where a conflict of interest is present also involves risk as parties may act in favour of another interest other than the interest of the Scheme. The Responsible Entity has a Conflict of Interests policy in place to comply with its legislative obligations and to establish formal procedures in relation to identifying, avoiding and managing conflicts of interest. A summary of this policy is available at www.eqt.com.au.

ADMINISTRATION RISK

Delays in the processing of deposits into and withdrawals from Investments can occur. Delays in processing applications to or withdrawals from your Account itself or between accounts can also occur. There is some risk that systems failure may cause a delay in the processing of transactions on your Account.

Delays and other issues can also be experienced if your Financial Adviser delays submitting or fails to submit a request to the Administrator in relation to an Investment or your Account, or if there is an intended or unintended error in the instruction submitted by the investor or their Financial Adviser to the Responsible Entity or the Administrator.

LIMITED COOLING-OFF RIGHTS

If you make an initial Application to invest in the Scheme as a Retail Client, you have 14 days to advise the Administrator that you wish to withdraw your Investment under your cooling-off rights. The 14 days is calculated from the earlier of:

- the day that you receive your welcome email confirming your Account has been established; or
- the end of the 5th business day after the day on which the Account was issued to you.

If your initial Investment amount has already been used to acquire one or more Investments, the Administrator will take all reasonable steps to realise them, however, there may be circumstances where this cannot be done in a timely manner.

If it is possible to arrange for the Investments associated with your Account to be withdrawn upon you exercising cooling-off rights, there may be fees and costs associated with unwinding them. See section 10 ("General Information") for further details.

Cooling-off rights will not apply to investments that are made from within your Account into other Investments available within the Scheme.

SCHEME RISK

Risks particular to the Scheme itself include that it could be terminated, that fees, costs and expenses could change (as described in section 7 ("Fees and other costs")), and that the Responsible Entity or Administrator could be replaced.

Investments made through the Scheme are held in the name of the Custodian, not in your name. As such, you may not be able to deal with your Investments in the unlikely event of a breach of duty or insolvency on the part of the Responsible Entity or the Custodian.

TECHNOLOGY RISK

There is a risk of disruption to the technology platform used by Adviser Universe which may have an adverse impact on the operation of your Account.

In addition, as you rely on the Administrator's systems to determine the accuracy of your Account any failure in these systems may cause a delay or inaccuracy in processing or reporting on your Account.

There is also a risk that a third party who provides services for the benefit of Scheme members experiences a disruption to their services, which may impact your ability to use those services.

General Investment Risks

The Investment that you make will generally be subject to one or more of the following risks:

REGULATORY AND TAX RISK

Regulatory risk arises if regulatory or taxation changes introduced by a government or a regulator affect the value of Investments. These regulatory or taxation changes may occur in Australia or other countries.

COUNTERPARTY RISK

Counterparties can include your Financial Adviser, the entity that issues an Investment and related and approved brokers and other third parties.

There is a risk of loss to your Investment due to the failure of a counterparty involved in a transaction or the issue of an Investment to meet their obligations in relation to that transaction or Investment (as applicable).

INTEREST RATE RISK

Changes in the general level of interest rates can have a negative impact on the value of your Investments.

INFLATION RISK

The value of your Investments may not keep pace with inflation. Broadly, this means prices may increase by more than the value of your Investments. If this risk eventuates, you would not be able to buy as much with the value of your Investments as you could today.

You should refer to the disclosure document for the particular Investment you wish to invest in for further information.

6. Opening and Operating Your Account

Opening an Account

To open an Account, your Financial Adviser will assist you with the completion of a paper based or online Application, and the application will then be processed by Adviser Universe. The Responsible Entity may, at its sole discretion, reject applications for membership of and Investment in the Scheme.

Please refer to the Investment Menu for details of any specific sub-accounts that will be established in connection with your selected Investment(s).

When your application has been submitted and you have been verified and accepted, you will be sent a welcome email containing your password and your user ID permitting online access to your Account. Your Financial Adviser will have a separate log-in and password. You should not share your password and user ID details with anyone, including your Financial Adviser.

On setup, you will also be provided with deposit details that enable you to make your initial deposit.

By applying to open an Account, you will be taken to agree that neither the Administrator nor the Responsible Entity will be liable for any loss incurred by you if your password is used or your Account is otherwise accessed by someone without your authority, except to the extent that such liability is attributable to our own negligence. When you access your Account by entering your password, you discharge, release and agree to indemnify us from and against all proceedings, actions, liabilities and claims arising from the use of your password and your Account. You must ensure that you do not store your password together with your Account records. By submitting a completed Application Form, you authorise us to manage your Account in accordance with the Investment instructions given to us by your Financial Adviser in the approved form.

Australian Residency

If, after opening your Account, you become a non-Australian resident for tax purposes, you must notify Adviser Universe immediately as special tax rules apply in this case. Please note that this notification requirement also applies if the investor is a company and a Director becomes a non-Australian resident for tax purposes.

Where Adviser Universe are made aware that a member of the Scheme has become a non-Australian resident for tax purposes, Adviser Universe reserves the right to close the relevant Account, sell the Investments and transfer the proceeds to the member's nominated external bank account.

Nominating an External Bank Account

When opening your Account you will need to nominate an external bank account that you hold with an Australian Authorised Deposit-taking Institution ("ADI"). Your nominated bank account will receive all withdrawals from your Account and must be in the same name(s) as your Account in the Scheme. The Administrator will not facilitate withdrawals from your Account to third parties.

Implementing your Investment Strategy

All cash in the cash pool will initially be deposited in a segregated account (or accounts) with a Bank nominated by Adviser Universe and approved by the Responsible Entity from time to time.

Please refer to the Investment Menu which may contain additional information about how the strategy for specific Investments will be pursued.

You should be aware that the cash you invest in the Scheme will be pooled with cash from other investors and held in an omnibus account. The Responsible Entity or (where one has been appointed) the appointed Custodian holds this omnibus account and the Administrator administers it.

Making additional deposits

Please refer to the Investment Menu for information about whether and how additional deposits are accepted for specific Investments.

Making a Withdrawal

Each Investment available through the Scheme has its own processes and restrictions applicable to withdrawing from the Investment. Those processes or restrictions may be imposed by us, the Administrator, the issuer of the Investment, or a combination of these. Please refer to the Investment Menu for information about whether, how and when you can withdraw from your chosen Investment(s).

Disclosure documents relating to the Investments are updated from time to time, so you may not have the most current version at the time you request a withdrawal. You can obtain the current disclosure documents for your selected Investments from our website at www.galaxyuniverse.com.au or from your Financial Adviser at any time.

Updating your Account Details

You will be able to update your personal and Account details through the client portal, or you will also be able to contact your Financial Adviser for certain changes to the personal details relating to your Account. Your Financial is unable to make changes to your nominated bank account without your consent. Your Financial Adviser will advise the correct course of action considering your circumstances.

Closing your Account

You can close your Account in the Scheme at any time subject to the prevailing terms and conditions of the Investment(s) held through the Scheme and associated with your Account. Prior to closing your Account, your Account's cash balance will be used to pay all outstanding fees and charges.

You will receive your annual statement after the end of the financial year in which your Account was closed.

If we don't have your instructions

There may be times where we need you to make a decision about one or more Investments held in your Account and to give us an instruction about them. In these circumstances, you would be contacted by us or by the Administrator. If three such attempts to contact you and obtain your instructions have been made and you have failed or declined to give us such an instruction within a reasonable time when requested to do so, we will be entitled (but not required) to redeem the Investments held through your Account in accordance with the Scheme Constitution and close your Account.

7. Fees and Other Costs

DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns. For example, total annual fees and costs of 2% of your investment balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100,000 to \$80,000).

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

You may be able to negotiate to pay lower fees. Ask the Fund or your financial adviser.

TO FIND OUT MORE

If you would like to find out more, or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** Moneysmart website (www.moneysmart.gov.au) has a managed funds fee calculator to help you check out different fee options.

Fees and other costs

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

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

Taxes are set out in another part of this document. The possible tax implications of investing in the Scheme are detailed in section 9 ("Taxation") of this PDS.

The total fees and costs you may be charged will depend on your investment strategy and the fees you negotiate with your Financial Adviser. The total fees and charges payable by you will include the costs of the Service as well as the cost of the Investments you have chosen. It is important that you understand the fees of any Investments you may invest in and that those fees, together with any advice fees, will be in addition to the fees charged in respect of your Account. Where the issuer of an Investment has prepared a Product Disclosure Statement or other type of disclosure document for that Investment, the costs of that Investment will generally be set out in that disclosure document. Where there is no such disclosure document, those costs will be disclosed in this PDS (including, where applicable, in the Investment Menu).

Fees may increase if the cost of providing the services increases.

You will be given at least 30 days' notice of any fee increases. See below for further information.

Further information

If you require further information about your fees and other costs associated with your Account, please contact Adviser Universe.

The table below provides a summary of the fees and costs of investing in Omnibus 1 through iUniverse. The "Additional Explanation of Fees and Costs" section below provides further details about Omnibus 1

Omnibus 1		
Type of fee or cost	Amount	How and when paid
Ongoing annual fees and costs¹		
<i>Management fees and costs</i> The fees and costs for managing your investment ² <i>These fees and costs charged by the Responsible Entity relate only to gaining access to Investments through the Scheme, and do not include the fees and costs that relate to investing in Investments.</i>	Cash Account Fee of 2.5% p.a. of the Working Cash Account balance and 1% p.a. of the Savings Account balance ³ PLUS Account Keeping Fee of \$1.65 per day per Account held through the Scheme	The Cash Account Fee is calculated daily at the end of each day and the components are retained monthly in arrears before amounts of interest are credited to your Working Cash Account and Savings Account respectively. The Account Keeping Fee is calculated daily at the end of each day and deducted from your Working Cash Account at the end of each month. The management fees component of management fees and costs can be negotiated. Please see "Differential fees" in the "Additional Explanation of Fees and Costs" for further information.
<i>Performance fees</i> Amounts deducted from your investment in relation to the performance of the product	Nil	Not applicable
<i>Transaction costs</i> The costs incurred by the scheme when buying or selling assets	Nil	Not applicable

Omnibus 1**Omnibus 1****Member activity related fees and costs (fees for services or when your money moves in or out of the product)**

<i>Establishment fee</i> The fee to open your investment	Nil	Not applicable
<i>Contribution fee</i> The fee on each amount contributed to your investment	Nil	Not applicable
<i>Buy-sell spread</i> An amount deducted from your investment representing costs incurred in transactions by the scheme	Nil	Not applicable
<i>Withdrawal fee</i> The fee on each amount you take out of your investment	Nil	Not applicable
<i>Exit fee</i> The fee to close your investment	Nil	Not applicable

¹ All fees quoted above are inclusive of Goods and Services Tax (GST) and net of any Reduced Input Tax Credits (RITC). See below for more details as to how the relevant fees and costs are calculated.

² Please see "Additional Explanation of Fees and Costs" below.

³ The management fees component of management fees and costs is a reasonable estimate based on the available and determined interest rates as at the date of this PDS. Please see "Additional Explanation of Fees and Costs" below.

The table below provides a summary of the fees and costs of investing in Omnibus 2 through iUniverse. The "Additional Explanation of Fees and Costs" section below provides further details about Omnibus 2.

Omnibus 2

Type of fee or cost	Amount	How and when paid
Ongoing annual fees and costs¹		
<i>Management fees and costs</i> The fees and costs for managing your investment ² <i>These fees and costs charged by the Responsible Entity relate only to gaining access to Investments through the Scheme, and do not include the fees and costs that relate to investing in Investments.</i>	Cash Account Fee of 2.5% p.a. of the Working Cash Account balance and 1% p.a. of the Savings Account balance ³	The Cash Account Fee is calculated daily at the end of each day and the components are retained monthly in arrears before amounts of interest are credited to your Working Cash Account and Savings Account respectively. The Account Keeping Fee is calculated daily at the end of each day and deducted from your Working Cash Account at the end of each month. The management fees component of management fees and costs can be negotiated. Please see "Differential fees" in the "Additional Explanation of Fees and Costs" for further information.
<i>Performance fees</i> Amounts deducted from your investment in relation to the performance of the product	Nil	Not applicable
<i>Transaction costs</i> The costs incurred by the scheme when buying or selling assets	Nil	Not applicable

Omnibus 2**Member activity related fees and costs (fees for services or when your money moves in or out of the product)**

<i>Establishment fee</i> The fee to open your investment	Nil	Not applicable
<i>Contribution fee</i> The fee on each amount contributed to your investment	Nil	Not applicable

Omnibus 2		
Buy-sell spread An amount deducted from your investment representing costs incurred in transactions by the scheme	Nil	Not applicable
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

^{4 1} All fees quoted above are inclusive of Goods and Services Tax (GST) and net of any Reduced Input Tax Credits (RITC). See below for more details as to how the relevant fees and costs are calculated.

^{5 2} Please see "Additional Explanation of Fees and Costs" below.

^{6 3} The management fees component of management fees and costs is a reasonable estimate based on the available and determined interest rates as at the date of this document. Please see "Additional Explanation of Fees and Costs" below.

Additional Explanation of Fees and Costs

Management fees and costs

The management fees and costs include amounts payable for administering and operating the Scheme, investing the assets of the Scheme, expenses and reimbursements in relation to the Scheme and indirect costs if applicable.

Management fees and costs do not include performance fees or transaction costs, which are disclosed separately (if applicable).

The management fees component of management fees and costs of 2.5% per annum on your Working Cash Account balance and 1% per annum on your Savings Account balance plus, in relation to Omnibus 1 only, \$1.65 per day is payable to the Responsible Entity of the Scheme for managing the assets associated with the relevant Investment and overseeing the operations of the Scheme. The management fees components are accrued daily and paid from the Scheme in arrears (monthly in the case of the Cash Account Fee and daily in the case of the Account Keeping Fee). As at the date of this PDS, the management fees component covers certain ordinary expenses such as Responsible Entity fees, investment management fees, custodian fees, and administration and audit fees.

Cash Account Fee

Where your selected Investment involves a Savings Account and a Working Cash Account, In consultation with the Administrator, the Responsible Entity determines the rates of interest that are applied to the balance (if any) in each of your Savings Account and Working Cash Account. Please refer to the Investment Menu for further information about those rates of interest including how and when they are determined.

The amount of the Cash Account Fee payable to us from time to time is effectively equal to the amounts of interest (if any) we earn on the cash credited to your Savings Account or Working Cash Account and held in the relevant account less the amounts of interest (if any) that we credit to your Savings Account and Working Cash Account at the applicable interest rates we have determined. The Cash Account Fee is retained by and paid to us out of Scheme property.

The exact amount of the Cash Account Fee cannot be determined, as it may vary over time as a result of changes to the rates of interest earned by us or determined by us in relation to your Savings Account or Working Cash Account. However, the maximum Cash Account Fee that may be earned by us in relation to your Account in the Scheme is 4% p.a. of your total Account balance.

The amounts of the Cash Account Fee components disclosed above are reasonable estimates of the Cash Account Fee attributable to a Member who has invested in Omnibus 1. The amounts have been estimated on the basis of the Savings Account Interest Rate and Cash Account Interest Rate determined by us as at the date of this PDS.

Account Keeping Fee

Where an Account Keeping Fee applies, the Account Keeping Fee is a fixed dollar fee payable of \$1.65 per day for each Working Cash Account you hold through the Service regardless of the Account balance. In the case of an investment in Omnibus 1, this daily fee is waived for every day that your Working Cash Account balance is equal to or greater than \$25,000.

Can the fees change?

Yes, all fees can change without investor consent, subject to the maximum fee amounts specified in the Constitution. The current maximum management fee to which Equity Trustees is entitled to \$4.40 per Account per day plus 4% per annum of your Account balance. However, Equity Trustees does not intend to charge that amount and will generally provide investors with at least 30 days' notice of any proposed increase to the management fees component of management fees and costs. In most circumstances, the Constitution defines the maximum level that can be charged for fees described in this PDS. Equity Trustees also has the right to recover all reasonable expenses incurred in relation to the proper performance of its duties in managing the Scheme and as such these expenses may increase or decrease accordingly, without notice.

Differential fees

The Administrator may from time to time negotiate a different fee arrangement (by way of a rebate or waiver of fees) with certain investors who are Wholesale Clients. Please contact the Administrator on 1300 683 323 for further information.

Taxation

Please refer to Section 10 of the Product Disclosure Statement for further information on taxation.

Examples of annual fees and costs – Omnibus 1

These tables illustrate the combined effect of fees and costs of your Account and the fees and costs for an investment in the Working Cash Account through your Account in Omnibus 1 over a one-year period. You should use this table to compare this product with other products offered by managed investment schemes.

EXAMPLE – Investment in Working Cash Account in Omnibus 1 through iUniverse

BALANCE OF \$50,000 WITH A CONTRIBUTION OF \$5,000 DURING THE YEAR

Contribution Fees	Nil	For every additional \$5,000 you put in, you will be charged \$0
Plus Management fees and costs	Cash Account Fee of 2.5% p.a. of the Working Cash Account balance and 1% p.a. of the Savings Account Balance PLUS Account Keeping Fee of \$1.65 per day per Account held through the Scheme	And , every \$50,000 you have in the Working Cash Account held in Omnibus 1 through iUniverse you will be charged or have deducted from your investment \$1,250 each year.
Plus Performance fees	Nil	And , you will be charged or have deducted from your investment \$0.00 in performance fees each year
Plus Transaction costs	Nil	And , you will be charged or have deducted from your investment \$0.00 in transaction costs
Equals Cost of investing in the NABPFA Working Cash Account through your iUniverse Account		If you had an investment of \$50,000 in your Working Cash Account in Omnibus 1 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees and costs of \$1,250*. What it costs you will depend on the investment option you choose and the fees you negotiate.

Omnibus 1 Member activity related fees and costs (fees for services or when your money moves in or out of the product)

<i>Establishment fee</i> The fee to open your investment	Nil	Not applicable
<i>Contribution fee</i> The fee on each amount contributed to your investment	Nil	Not applicable
<i>Buy-sell spread</i> An amount deducted from your investment representing costs incurred in transactions by the scheme	Nil	Not applicable
<i>Withdrawal fee</i> The fee on each amount you take out of your investment	Nil	Not applicable
<i>Exit fee</i> The fee to close your investment	Nil	Not applicable

* Additional fees may apply. Please note that this example does not capture all the fees and costs that may apply to you such as the Buy/Sell Spread.

This example assumes that there is a nil balance in the Savings Account throughout the year and that the \$5,000 contribution is made into the Working Cash Account and occurs at the end of the first year, therefore the fees and costs are calculated using the \$50,000 balance only. The Account Keeping Fee is waived for each day that the Working Cash Account balance equals or exceeds \$25,000.

EXAMPLE – Investment of a total of \$50,000 in Omnibus 1 via iUniverse comprising \$10,000 invested in Working Cash Account and \$40,000 invested in Savings Account

BALANCE OF \$50,000 WITH A CONTRIBUTION OF \$5,000 DURING THE YEAR

Contribution Fees	Nil	For every additional \$5,000 you put in, you will be charged \$0
Plus Management fees and costs	Cash Account Fee of 2.5% p.a. of the Working Cash Account balance and 1% p.a. of the Savings Account balance PLUS Account Keeping Fee of \$1.65 per day per Account held through the Scheme	And , for every \$50,000 you have in Omnibus 1 through iUniverse made up of \$10,000 in your Working Cash Account and \$40,000 in your Savings Account, you will be charged or have deducted from your investment \$650 each year.
Plus Performance fees	Nil	And , you will be charged or have deducted from your investment \$0.00 in performance fees each year
Plus Transaction costs	Nil	And , you will be charged or have deducted from your investment \$0.00 in transaction costs
Equals Cost of investing in the NABPFA Working Cash Account through your iUniverse Account		If you had an investment of \$50,000 at the beginning of the year allocated across your Savings Account and Working Cash Account in Omnibus 1 as described above, and you put in an additional \$5,000 during that year, you would be charged fees and costs of \$650*. What it costs you will depend on the investment option you choose and the fees you negotiate.

Omnibus 1 Member activity related fees and costs (fees for services or when your money moves in or out of the product)

<i>Establishment fee</i> The fee to open your investment	Nil	Not applicable
<i>Contribution fee</i> The fee on each amount contributed to your investment	Nil	Not applicable
<i>Buy-sell spread</i> An amount deducted from your investment representing costs incurred in transactions by the scheme	Nil	Not applicable
<i>Withdrawal fee</i> The fee on each amount you take out of your investment	Nil	Not applicable
<i>Exit fee</i> The fee to close your investment	Nil	Not applicable

* Additional fees may apply. Please note that this example does not capture all the fees and costs that may apply to you.

This example assumes the initial \$50,000 balance comprises \$40,000 in the Savings Account and \$10,000 in the Working Cash Account. It also assumes that the \$5,000 contribution is made into the Working Cash Account and occurs at the end of the first year, therefore the fees and costs are calculated using the \$50,000 balance only.

Warning: If you have consulted a financial adviser, you may pay additional fees. You should refer to the Statement of Advice or Financial Services Guide provided by your financial adviser in which details of the fees are set out.

ASIC provides a fee calculator on www.moneysmart.gov.au, which you may use to calculate the effects of fees and costs on account balances.

The fees and costs charged by the Responsible Entity relate to the Scheme and to access to the Investments only, and do not include the fees and costs that relate to investing in the Investments. Additional fees and costs will be charged by the issuers of the Investments you decide to invest in.

Examples of annual fees and costs – Omnibus 2

These tables illustrate the combined effect of fees and costs of your Account and the fees and costs for an investment in the Working Cash Account through your Account in Omnibus 2 over a one-year period. You should use this table to compare this product with other products offered by managed investment schemes.

EXAMPLE – Investment in Working Cash Account in Omnibus 2 through iUniverse

BALANCE OF \$50,000 WITH A CONTRIBUTION OF \$5,000 DURING THE YEAR

Contribution Fees	Nil	For every additional \$5,000 you put in, you will be charged \$0
Plus Management fees and costs	Cash Account Fee of 2.5% p.a. of the Working Cash Account balance and 1% p.a. of the Savings Account balance	And , for every \$50,000 you have in the Working Cash Account held in Omnibus 2 through iUniverse you will be charged or have deducted from your investment \$1,250 each year.
Plus Performance fees	Nil	And , you will be charged or have deducted from your investment \$0.00 in performance fees each year
Plus Transaction costs	Nil	And , you will be charged or have deducted from your investment \$0.00 in transaction costs
Equals Cost of investing in the Working Cash Account in Omnibus 2 through your iUniverse Account		If you had an investment of \$50,000 in your Working Cash Account in Omnibus 2 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees and costs of \$1,250*. What it costs you will depend on the investment option you choose and the fees you negotiate.

Omnibus 1

Member activity related fees and costs (fees for services or when your money moves in or out of the product)

<i>Establishment fee</i> The fee to open your investment	Nil	Not applicable
<i>Contribution fee</i> The fee on each amount contributed to your investment	Nil	Not applicable
<i>Buy-sell spread</i> An amount deducted from your investment representing costs incurred in transactions by the scheme	Nil	Not applicable

EXAMPLE – Investment in Working Cash Account in Omnibus 2 through iUniverse

<i>Withdrawal fee</i> The fee on each amount you take out of your investment	Nil	Not applicable
<i>Exit fee</i> The fee to close your investment	Nil	Not applicable

*Additional fees may apply. Please note that this example does not capture all the fees and costs that may apply to you.

This example assumes that there is a nil balance in the Savings Account throughout the year and that the \$5,000 contribution is made into the Working Cash Account and occurs at the end of the first year, therefore the fees and costs are calculated using the \$50,000 balance only. The Account Keeping Fee is waived for each day that the Working Cash Account balance equals or exceeds \$25,000.

EXAMPLE – Investment of a total of \$50,000 in Omnibus 2 via iUniverse comprising \$10,000 invested in Working Cash Account and \$40,000 invested in Savings Account**BALANCE OF \$50,000 WITH A CONTRIBUTION OF \$5,000 DURING THE YEAR**

Contribution Fees	Nil	For every additional \$5,000 you put in, you will be charged \$0
Plus Management fees and costs	Cash Account Fee of 2.5% p.a. of the Working Cash Account balance and 1% p.a. of the Savings Account balance	And , for every \$50,000 you have in Omnibus 2 through iUniverse made up of \$10,000 in your Working Cash Account and \$40,000 in your Savings Account, you will be charged or have deducted from your investment \$650 each year.
Plus Performance fees	Nil	And , you will be charged or have deducted from your investment \$0.00 in performance fees each year
Plus Transaction costs	Nil	And , you will be charged or have deducted from your investment \$0.00 in transaction costs
Equals Cost of investing in the Working Cash Account in Omnibus 2 through your iUniverse Account		If you had an investment of \$50,000 at the beginning of the year allocated across your Savings Account and Working Cash Account in Omnibus 2 as described above, and you put in an additional \$5,000 during that year, you would be charged fees and costs of \$650*. What it costs you will depend on the investment option you choose and the fees you negotiate.

**Omnibus 1
Member activity related fees and costs (fees for services or when your money moves in or out of the product)**

<i>Establishment fee</i> The fee to open your investment	Nil	Not applicable
<i>Contribution fee</i> The fee on each amount contributed to your investment	Nil	Not applicable
<i>Buy-sell spread</i> An amount deducted from your investment representing costs incurred in transactions by the scheme	Nil	Not applicable

EXAMPLE – Investment of a total of \$50,000 in Omnibus 2 via iUniverse comprising \$10,000 invested in Working Cash Account and \$40,000 invested in Savings Account

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

* Additional fees may apply. Please note that this example does not capture all the fees and costs that may apply to you.

This example assumes the initial \$50,000 balance comprises \$40,000 in the Savings Account and \$10,000 in the Working Cash Account in Omnibus 2. It also assumes that the \$5,000 contribution is made into the Working Cash Account and occurs at the end of the first year, therefore the fees and costs are calculated using the \$50,000 balance only.

Warning: If you have consulted a financial adviser, you may pay additional fees. You should refer to the Statement of Advice or Financial Services Guide provided by your financial adviser in which details of the fees are set out.

ASIC provides a fee calculator on www.moneysmart.gov.au, which you may use to calculate the effects of fees and costs on account balances.

The fees and costs charged by the Responsible Entity relate to the Scheme and to access to the Investments only, and do not include the fees and costs that relate to investing in the Investments.

8. Reporting

Accessing your Account Online

When your Account has been opened, you will be sent a Login ID and a password that you can use to access your Account online. You are responsible for keeping your user ID and password confidential. You can access your Account online via the link embedded in your welcome email.

The Scheme will provide a range of reporting which shows:

- Account value over time
- A summary of the transaction activity on your Account including withdrawals, deposits and fees applicable.

The following reports will be available online for historical periods, showing:

- Account valuation
- A summary of the transaction history on your Account which includes deposits, withdrawals and fees.

Reports will generally include your Account holdings and transactions up until the previous business day, using the most recent market prices supplied. Reports can be generated for any time period or date, as far back as your initial investment date.

Annual Report

The Corporations Act requires the Responsible Entity to provide you with an annual report detailing your Investments in the Scheme and all related transactions. This will include details of any interest, assessable income, and any other relevant items that may assist a registered tax agent to prepare your tax return.

These reports will be prepared each financial year after all Investment income information has been received and will generally be delivered electronically and available via your Account online. The Scheme's independent auditor performs an annual audit of the system to ensure reliability for Investments held within the Scheme.

The Scheme is also a disclosing entity as defined under the Corporations Act. As a disclosing entity, the Scheme is subject to additional regular reporting and disclosure obligations.

Copies of documents lodged with ASIC to comply with these requirements may be obtained from, or inspected at, an ASIC office and will also be made available on the Responsible Entity's website. You have a right to request the Responsible Entity to provide you free of charge the half yearly condensed financial report and any continuous disclosure notices lodged with ASIC (in addition to the annual report referred to above).

Continuous disclosure notices will also be published on the Responsible Entity's website.

Notices about your Investments

As the Investments in your Account are held in the Custodian's name, we receive notices and other communications that relate to your Investment. The Administrator may provide a summary of these communications to your Financial Adviser, but we generally do not provide you with a copy.

However, if you would like a copy of these communications, then please contact your Financial Adviser who will provide you with a copy of any notification that you require.

9. Taxation

The Australian taxation system is complex and different investors face different circumstances. We do not give tax advice and we recommend that all investors seek professional taxation advice from a tax adviser appropriate to their own circumstances before investing in the Scheme.

The information in this PDS is for general information only and is only addresses Australian Resident investors. As you are the beneficial owner of Investments held within the Scheme, those Investments are taxed as if they are held by you directly.

Tax on Investment Income

Your Account can derive income. Income received will be taxable in your hands.

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

It's not a legal requirement to provide your TFN or ABN in relation to your Account, however, we will only accept your application to the Scheme with a valid Tax File Number (TFN) (or ABN for a corporate entity).

Goods and Services tax (GST)

The Scheme is registered for GST. This means, for investors, that while GST is payable on fees relating to the administration of your Account, the Scheme may be able to claim input tax credits and/or reduced input tax credits of the GST paid. Unless otherwise stated, you will be charged inclusive of GST.

Deductibility of Fees

Some fees you pay in respect of your Account may be deductible in the financial year in which they are incurred. You should consider obtaining your own tax advice in this regard.

Withholding Tax

Tax may be withheld on income from foreign sources and is calculated as a rate of withholding tax applied to that foreign income.

The rate of withholding tax depends on the source of income and the existence (or otherwise) of a tax treaty between Australia and the country in which the income is derived.

Some countries impose specific obligations on taxpayers and any intermediaries before determining the rate of withholding tax that is to be applied to the income recipient.

For example, the standard withholding tax rate applicable to US sourced dividend income paid to non- US residents is 30%. Australian residents are entitled to a reduced rate of 15% under the terms of the US- Australia tax treaty but, in order to access this reduced rate, Australian residents are required to complete a form made available by the US Internal Revenue Service (IRS) known as the W-8BEN form (or the W-8BEN-E form for entities other than individuals). Investments in countries other than the US may also require the completion and submission of similar forms.

10. General Information

Custody of your Assets

The Responsible Entity may appoint Custodians to hold legal title to the assets of the Scheme. Currently, the Responsible Entity has appointed EQT Australia Pty Ltd ACN 111 042 132, as custodian of all assets held directly via the Scheme.

The Custodian holds the assets on behalf of the Scheme and is responsible to the Responsible Entity under a contractual relationship pursuant to a custody agreement.

Cooling-Off Period

A 14-day cooling-off period applies if you acquired your interest in the Scheme as a Retail Client and you change your mind about your initial investment in the Scheme. The 14-day period starts from the earlier of:

- the day you receive your welcome email confirming your Account has been established; or
- the end of the 5th business day after the day on which the Account was issued to you.

If your initial Investment amount has already been used to acquire one or more Investments, the Administrator will take all reasonable steps to realise each such Investment. However, there may be circumstances where this cannot be done in a timely manner.

If it is possible to arrange for your Investments to be withdrawn upon you exercising cooling-off rights, there may be fees and costs associated with unwinding your Investments.

You may exercise any cooling-off right you have by giving notice to Adviser Universe by phone 1300 683 323 or via email info@galaxyuniverse.com.au

The money you receive back may be less than the amount of your initial investment in the Scheme as there may have been deduction of fees or costs that the Responsible Entity is entitled to deduct in connection with the exercise of your cooling-off rights.

If you have cooling-off rights and exercise those rights during the cooling-off period, the Responsible Entity is obliged to take all reasonable steps to realise your Investments and return your money unless the Responsible Entity reasonably considers that it would not be fair to all members of the Scheme to do so.

PDS and the Scheme Constitution

The Scheme is governed by a Constitution that sets out the Scheme's operation. Your relationship with the Responsible Entity is governed by this PDS (including any documents incorporated into it by reference), the Constitution, the Corporations Act and other laws. If you invest in the Scheme, you agree to be bound by the terms of this PDS and the Scheme's Constitution. Please read these documents carefully before investing in the Scheme. We may amend the Constitution from time to time in accordance with the provisions in the Constitution and the Corporations Act.

The Constitution contains a number of provisions relating to the rights, terms, conditions and obligations imposed on both Equity Trustees, as the responsible entity of the Scheme, and investors. Some of the provisions of the Constitution are discussed elsewhere in this PDS. Other provisions relate to an investor's rights under the Constitution, and include:

- what you are entitled to receive when you withdraw or if the Scheme is wound up;
- an investor's right to withdraw from the Scheme - subject to the times when we can cease processing withdrawals; and
- an investor's rights to attend and vote at meetings – these provisions are mainly contained in the Corporations Act.

There are also provisions governing our powers and duties, including:

- the maximum amount of fees we can charge and expenses we can recover;
- when we can amend the Constitution - generally we can only amend the Constitution where we reasonably believe that the changes will not adversely affect investors' rights. Otherwise the Constitution can only be amended if approved at a meeting of investors;
- when we can retire as the Responsible Entity of the Scheme - which is as permitted by law;
- when we can be removed as the Responsible Entity of the Scheme - which is when required by law; and
- our broad powers to invest, borrow and generally manage the Scheme.

The Constitution also deals with our liabilities in relation to the Scheme and when we can be reimbursed out of the Scheme's assets. For example, we can be reimbursed for any liabilities we incur in connection with the proper performance of our powers and duties in respect of the Scheme. As mentioned above, Equity Trustees' responsibilities and obligations as the Responsible Entity of the Scheme are governed by the Constitution of the Scheme, the Corporations Act and general trust law which require that we:

- act in the best interests of investors and, if there is a conflict between investors' interests and our own, give priority to investors;
- ensure the property of the Scheme is clearly identified, held separately from other funds and our assets, and is valued regularly;
- ensure payments from the Scheme's property are made in accordance with the Constitution and the Corporations Act; and
- report to ASIC any breach of the Corporations Act in relation to the Scheme which has had, or is likely to have, a materially adverse effect on investors' interests.

You can request a copy of the Constitution free of charge. This PDS sets out some of the material provisions of the Constitution. Each investor should ensure that participating in the Scheme is suitable for them and does not contravene any obligations binding on them. This document can only be used by investors receiving it (electronically or otherwise) in Australia who are Australian residents for tax purposes.

Our legal relationship with you

Equity Trustees' responsibilities and obligations, as the Responsible Entity of the Scheme, are governed by the Constitution of the Fund as well as the Corporations Act and general trust law. The Constitution of the Scheme contains a number of provisions relating to the rights, terms, conditions and obligations imposed on both Equity Trustees, as the responsible entity of the Scheme, and investors.

Equity Trustees may amend the Constitution if it considers that the amendment will not adversely affect investors' rights. Otherwise the Constitution may be amended by way of a special resolution of investors.

To the extent that any contract or obligation arises in connection with the acceptance by Equity Trustees of an application or reliance on this PDS by an investor, any amendment to the Constitution may vary or cancel that contract or obligation. Further, that contract or obligation may be varied or cancelled by a deed executed by Equity Trustees with the approval of a

special resolution of investors, or without that approval if Equity Trustees considers the variation or cancellation will not materially adversely affect investors' rights.

Compliance Plan and Committee

The Scheme has a compliance plan which describes the procedures applied in operating the Scheme to ensure compliance with the Corporations Act and the Constitution. Each year the compliance plan for the Fund is audited and the audit report is lodged with ASIC.

A compliance committee (of which the majority of members are independent of the Responsible Entity) monitors the Responsible Entity's compliance with the compliance plan.

Indemnity

Equity Trustees, as the responsible entity of the Scheme, is indemnified out of the Scheme against all liabilities incurred by it in the proper performance of any of its powers or duties in relation to the Scheme. To the extent permitted by the Corporations Act, this indemnity includes any liability incurred as a result of any act or omission of a delegate or agent appointed by the Responsible Entity. Subject to the law, Equity Trustees may retain or pay out from the assets of the Scheme any sum necessary to affect such an indemnity.

Differences between investing directly in an asset and investing in that asset indirectly through the Scheme

There are a number of differences between your rights as an investor accessing Investments through the Scheme, and the rights of direct investors in those same assets.

The key differences are:

- All Investments held in the Scheme are held in the name of the Custodian. This means that you will not receive direct communications and reporting that are sent to direct holders of the relevant Investment. You may elect to receive copies of these communications. Please speak to your Financial Adviser if you wish to receive copies of those communications.
- The Scheme may provide access to some Investments that you would not otherwise be entitled to invest in on the same terms or at all as a direct investor.
- As an indirect investor in each underlying Investment, your "cooling-off" rights in relation to that Investment are different to those of a direct investor. A direct retail investor may have cooling-off rights – that is, the right to return the relevant financial product to the issuer and receive back the amount they paid, less certain fees and less (or plus) market movements. In contrast, as an indirect investor in an Investment those cooling-off rights (if any) are not directly available to you.
- If you were a direct investor, you would be able to apply for and withdraw from eligible investments without taking into account any minimum investment transaction limitations and minimum cash balance requirements imposed by Adviser Universe.
- The time taken to process Investment transactions for a member of the Service may take longer than the time taken for someone who holds the investment directly. This is due to the nature of the Scheme, including that the Administrator may deal with several investment managers to process a single member request.
- As an indirect investor in an underlying Investment held through the Scheme, you may not have withdrawal rights in relation to the Investment may not be available where the disclosure document for a financial investment becomes defective before issue of the Investment. As you are not the registered owner of the Investment, the product issuer would not be required to return the Investment to you or

provide you with other options such as notification of an option to withdraw under s724 (for disclosure documents) or s1016E (for PDSs) of the Corporations Act. The Administrator would communicate with you directly as soon as possible (and in any event within 5 days) regarding any right the Responsible Entity has have to withdraw from an Investment, including statutory rights where there is a defective product disclosure document.

- A direct investor may have certain voting rights in connection with their direct holding in the relevant investment. In contrast, any voting rights conferred on the holder of an underlying investment held through the Scheme would be held by the Responsible Entity (or, if applicable, its custodian that holds the relevant investment) and cannot be exercised by the particular Scheme member who instructed the making of that investment.

See also:

- Section 6 for details relating to withdrawals; and
- Section 8 ("Reporting") for details about notices that relate to your Investments

Non-listing of interests

The interests in the Scheme are not listed on any stock exchange and no application will be made to list the interests in the Scheme on any stock exchange.

Termination of the Scheme

The Responsible Entity may resolve at any time to terminate and liquidate the Scheme (if it provides investors with notice) in accordance with the Constitution and the Corporations Act. Upon termination and after conversion of the assets of the Scheme into cash (if applicable) and payment of, or provision for, all costs, expenses and liabilities (actual and anticipated), the net proceeds will be distributed among all investors according to their respective interests in the Scheme.

Privacy

The Australian Privacy Principles contained in the Privacy Act 1988 (Cth) ("Privacy Act") regulate the way in which we collect, use, disclose, and otherwise handle your personal information. Equity Trustees is committed to respecting and protecting the privacy of your personal information, and our Privacy Policy details how we do this.

It is important to be aware that, in order to provide our products and services to you, Equity Trustees may need to collect personal information about you and any other individuals associated with the product or service offering. In addition to practical reasons, this is necessary to ensure compliance with our legal and regulatory obligations (including under the Corporations Act, the AML/CTF Act and taxation legislation). If you do not provide the information requested, we may not be able to process your application, administer, manage, invest, pay or transfer your investment(s).

You must therefore ensure that any personal information you provide to Equity Trustees is true and correct in every detail. If any of this personal information (including your contact details) changes, you must promptly advise us of the changes in writing. While we will generally collect your personal information from you, your broker or adviser or the Investment Manager and Administrator directly, we may also obtain or confirm information about you from publicly available sources in order to meet regulatory obligations.

In terms of how we deal with your personal information, Equity Trustees will use it for the purpose of providing you with our products and services and complying with our regulatory obligations. Equity Trustees may also disclose it to other members of our corporate group, or to third parties who we work with or engage for these same purposes. Such third parties

may be situated in Australia or offshore, however we take reasonable steps to ensure that they will comply with the Privacy Act when collecting, using or handling your personal information.

The types of third parties that we may disclose your information to include, but are not limited to:

- stockbrokers, financial advisers or adviser dealer groups, their service providers and/or any joint holder of an investment;
- those providing services for administering or managing the Scheme, including the Investment Manager, Custodian and Administrator, auditors, or those that provide mailing or printing services;
- our other service providers;
- regulatory bodies such as ASIC, ATO, APRA and the Australian Transaction Reports and Analysis Centre (AUSTRAC); and
- other third parties who you have consented to us disclosing your information to, or to whom we are required or permitted by law to disclose information to.

Equity Trustees or Adviser Universe may from time to time provide you with direct marketing and/or educational material about products and services they believe may be of interest to you. You have the right to "opt out" of such communications by contacting us using the contact details below.

In addition to the above information, Equity Trustees' Privacy Policy contains further information about how we handle your personal information, and how you can access information held about you, seek a correction to that information, or make a privacy-related complaint.

Full details of Equity Trustees' Privacy Policy are available at www.eqt.com.au. You can also request a copy by contacting Equity Trustees' Privacy Officer on +61 3 8623 5000 or by email to privacy@eqt.com.au. Adviser Universe's Privacy Policy is available via your online login.

Anti-money laundering/counter- terrorism financing

Australia's AML/CTF laws require Equity Trustees to adopt and maintain a written AML/CTF Program. A fundamental part of the AML/CTF Program is that Equity Trustees must hold up-to-date information about investors (including beneficial owner information) in the Scheme.

To meet this legal requirement, we need to collect certain identification information (including beneficial owner information) and documentation ("KYC Documents") from new investors. Existing investors may also be asked to provide KYC Documents as part of an ongoing customer due diligence/verification process to comply with AML/CTF laws. If applicants or investors do not provide the applicable KYC Documents when requested, Equity Trustees may be unable to process an application, or may be unable to provide products or services to existing investors until such time as the information is provided.

In order to comply with AML/CTF Laws, Equity Trustees may also disclose information including your personal information that it holds about the applicant, an investor, or any beneficial owner, to its related bodies corporate or service providers, or relevant regulators of AML/CTF Laws (whether inside or outside Australia). Equity Trustees may be prohibited by law from informing applicants or investors that such reporting has occurred.

Equity Trustees and the Investment Manager shall not be liable to applicants or investors for any loss you may suffer because of compliance with the AML/CTF laws.

US Tax Withholding and Reporting under the Foreign Account Tax Compliance Act (FATCA)

In April 2014, the Australian Government signed an intergovernmental agreement ("IGA") with the United States of America ("U.S."), which requires all Australian financial institutions to comply with the FATCA Act enacted by the U.S. in 2010.

Under FATCA, Australian financial institutions are required to collect and review their information to identify U.S. residents and U.S. controlling persons that invest in assets through non-U.S. entities. This information is reported to the ATO. The ATO may then pass that information onto the U.S. Internal Revenue Service.

In order to comply with the FATCA obligations, we may request certain information from you. Failure to comply with FATCA obligations may result in the Scheme, to the extent relevant, being subject to a 30% withholding tax on payment of U.S. income or gross proceeds from the sale of certain U.S. investments. If the Scheme suffers any amount of FATCA withholding and is unable to obtain a refund for the amounts withheld, we will not be required to compensate investors for any such withholding and the effect of the amounts withheld will be reflected in the returns of the Scheme.

Common Reporting Standard

The CRS is developed by the Organisation of Economic Co-operation and Development and requires certain financial institutions resident in a participating jurisdiction to document and identify reportable accounts and implement due diligence procedures. These financial institutions will also be required to report certain information on reportable accounts to their relevant local tax authorities.

Australia signed the CRS Multilateral Competent Authority Agreement and has enacted provisions within the domestic tax legislation to implement CRS in Australia. Australian financial institutions need to document and identify reportable accounts, implement due diligence procedures and report certain information with respect to reportable accounts to the ATO. The ATO may then exchange this information with foreign tax authorities in the relevant signatory countries.

In order to comply with the CRS obligations, we may request certain information from you. Unlike FATCA, there is no withholding tax that is applicable under CRS.

Conflicts of Interest

Both Equity Trustees and Adviser Universe separately have internal policies and procedures to ensure that any conflicts of interest in relation to the Scheme are adequately identified, documented and appropriately managed. Both Equity Trustees and Adviser Universe maintain a conflicts register which records all conflicts identified and what actions have been taken. In the event any conflicts of interest exist for either party, they are managed in accordance with their respective internal policies, procedures and management oversight.

Enquiries

In the first instance enquiries should be directed to:

Adviser Universe

Email: info@galaxyuniverse.com.au

Phone: 1300 683 323

Mail: C/- Adviser Universe

Level 1, Unit 5, 2-6 Kingsway, Cronulla NSW 2230

A formal acknowledgement of any written enquiry will be sent to you within 24 hours of receiving the enquiry. If the enquiry has not been dealt with to your satisfaction you can make a complaint about this.

Complaints

The Responsible Entity has established procedures for dealing with complaints. If an investor has a complaint regarding the Scheme, they can contact the Responsible Entity and/or the Promoter during business hours using the contact details provided in this PDS.

An acknowledgement will be issued to you at the time of receipt of your complaint, by phone, email or post. Client Services will investigate and respond to all aspects of the matters raised in your complaint.

We will provide you with a response no later than 30 calendar days after receiving your complaint unless another timeframe is allowed or required under the relevant legislation.

If you make a complaint and we resolve it within 5 business days from receipt to your satisfaction we are not required to send you a formal complaint response unless you request one.

We will do our best to resolve your complaint as soon as possible. However, if we are unable to provide you with a response within the required timeframe, we will provide you with progress updates including reasons for the delay.

Complaints can be addressed to:

Adviser Universe

Email: info@galaxyuniverse.com.au

Phone: 1300 683 323

Mail: C/- Adviser Universe

Level 1, Unit 5, 2-6 Kingsway, Cronulla NSW 2230

Equity Trustees

Email: www.eqt.com.au/contactus

Phone: 03 8623 5000

Mail: C/- Equity Trustees Limited

GPO Box 2307, Melbourne VIC 3001

Email: compliance@eqt.com.au

If an investor is not satisfied with the final complaint outcome proposed, any aspect of the complaints handling process or a delay in responding by the maximum response time, the Australian Financial Complaints Authority (AFCA) may be able to assist. You may lodge a complaint with AFCA, although AFCA will not normally deal with a complaint until it has been through our internal complaints handling process.

AFCA provides fair and independent financial services complaint resolution that is free to consumers. Time limits may apply to complain to AFCA and so you should act promptly or otherwise consult the AFCA website to find out if or when the time limit relevant to your circumstances expires. Other limits may also apply. AFCA operates the external complaints resolution scheme of which the Responsible Entity is a member. If you seek assistance from AFCA, their services are provided at no cost to you.

Website: www.afca.org.au

Email: info@afca.org.au

Telephone: 1800 931 678 (free call)

In writing to:

Australian Financial Complaints Authority

GPO Box 3

Melbourne VIC 3000

Financial Advice Complaints

If your complaint relates to your adviser or financial product advice you received from your adviser, we recommend that you discuss the issue with your adviser or the Australian Financial Services Licensee under whose authorisation your adviser was acting or refer to the complaints section of your advisers Financial Services Guide.

Complaints about underlying Investments

If your complaint relates to an investment you bought, held or disposed of through iUniverse, we recommend you approach Adviser Universe whose details are provided under 'Complaints'..

HOW TO CONTACT THE ADMINISTRATOR

If you need help regarding the Scheme, you should first speak to your Financial Adviser.

You can also contact the Administrator by:

Email: info@galaxyuniverse.com.au

Phone: 1300 683 323

Mail: C/- Adviser Universe

Level 1, Unit 5, 2-6 Kingsway, Cronulla NSW 2230

11. Glossary

TERM	MEANING
Account	Each investor's account including all Investments and liabilities (if applicable) held through the Scheme and attributable to that investor.
Administrator	Adviser Universe Pty Limited (ACN 645 583 044), the entity appointed by the Responsible Entity to administer the Scheme.
ADI	Authorised Deposit-taking Institution.
AFSL	Australian Financial Services Licence.
AFS Licensee	The holder of an AFSL.
AML/ KYC	Anti-Money Laundering / "Know Your Client".
Application Form	The Application Form you fill in to apply to join the Scheme.
ARSN	Australian Registered Scheme Number
ASIC	Australian Securities and Investments Commission.
ATO	Australian Taxation Office.
Bank	An Australian Authorised Deposit- taking Institution or a foreign bank that has received ASIC Class Order relief to operate a branch in Australia as a Foreign Financial Service Provider ('FFSP'). Funds held on deposit with an FFSP are not covered by the Australian Federal Government Deposit Guarantee, commonly known as the Australian Financial Claims Scheme.
Business Day	Means any day (other than a Saturday, Sunday or public holiday) on which the major clearing banks in Sydney, NSW are open for business.
Constitution	The legal document that establishes and governs the Scheme.
Corporations Act	The Corporations Act 2001 (Cth).
Custodian	The entity contracted by the Responsible Entity to provide custody of the assets held within the Scheme. At the date of this PDS, the Custodian is EQT Australia Pty Ltd ACN 111 042 132
Equity Trustees	Equity Trustees Limited (ABN 46 004 031 298) which holds an AFSL No. 240975
Financial Adviser	The business or person that: provides you with personal financial advice in relation to your Account; holds an AFSL or is authorised by an AFS Licensee; and has been approved by Adviser Universe to advise in relation to the Scheme.
GST	Goods and Services Tax.
Investment	An asset that is an 'accessible investment' for the purposes of ASIC Corporations (Investor Directed Portfolio Services Provided Through a Registered Managed Investment Scheme) Instrument 2023/668 (or any replacement instrument) and is made available to be selected and held through the Scheme, subject to the Member satisfying any applicable eligibility criteria.
Investment Menu	A separate document that forms part of this PDS and explains the Investments a Member can select and have held on their behalf through the Scheme. The Investment Menu is available online via galaxyuniverse.com.au or you can request a copy free of charge by contacting Adviser Universe on 1300 683 323.
Investor Types	The Investor Types eligible to use iUniverse are: Individual Joint Applicant (including Partnerships) Company Self Managed Superannuation Fund Trust (Non Corporate or Corporate)

PDS	This Product Disclosure Statement including any replacement or supplementary Product Disclosure Statement and any document incorporated into this PDS by reference, such as a separate Investment Menu.
Promoter	The entity responsible for promoting and marketing iUniverse. The Responsible Entity has appointed Adviser Universe Pty Ltd (ACN 645 583 044) (Corporate Authorised Representative Number 1303486 of Redwood Financial Services Pty Ltd AFSL No. 543482) as Promoter of the Scheme.
RBA	Reserve Bank of Australia
Responsible Entity	Equity Trustees Limited ACN 004 031 298 AFSL 240975
Retail Client	Persons or entities defined as such under section 761G of the Corporations Act.
RITC	Reduced Input Tax Credit. Equity Trustees will apply for reduced input tax credits where applicable to reduce the cost of GST to the Scheme.
Scheme	iUniverse, a registered managed investment scheme under the Corporations Act (ARSN 671 592 304).
Target Cash Rate	The official cash rate determined by the RBA from time to time.
US Person	<p>A person so classified under securities or tax law in the United States of America ("US") including, in broad terms, the following persons:</p> <ul style="list-style-type: none"> (a) any citizen of, or natural person resident in, the US, its territories or possessions; or (b) any corporation or partnership organised or incorporated under any laws of or in the US or of any other jurisdiction if formed by a US Person (other than by accredited investors who are not natural persons, estates or trusts) principally for the purpose of investing in securities not registered under the US Securities Act of 1933; or (c) any agency or branch of a foreign entity located in the US; or (d) a pension plan primarily for US employees of a US Person; or (e) a US collective investment vehicle unless not offered to US Persons; or (f) any estate of which an executor or administrator is a US Person (unless an executor or administrator of the estate who is not a US Person has sole or substantial investment discretion over the assets of the estate and such estate is governed by non-US law) and all the estate income is non-US income not liable to US income tax; or (g) any Fund of which any trustee is a US Person (unless a trustee who is a professional fiduciary is a US Person and a trustee who is not a US Person has sole or substantial investment discretion over the assets of the trust and no beneficiary (or settlor, if the trust is revocable) of the trust is a US Person); or (h) any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a US Person; or (i) any non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organised, incorporated or (if an individual) resident in the US for the benefit or account of a US Person.
Wholesale Client	has the meaning given in section 761G of the Corporations Act.

12. How to Complete the Application

You should complete the Application with the assistance of your Financial Adviser. Before you do this, you should read this PDS thoroughly, along with the disclosure documents of all Investments in which you choose to invest.

Step 1 – Establish the appropriate applicant type

The following types of investors can open an Account:

- individual (including sole trader)
- joint applicant (including partnerships)
- company
- trust (non-corporate or corporate)
- self-managed Superannuation Fund
- sole trader
- partnership

Please refer to the table on the next page for details for each type of applicant.

Step 2 – Complete the application online with the assistance of your Financial Adviser

Your Financial Adviser will enter your details online, enabling applications for the Scheme, specifying your nominated bank account and providing AML / KYC information. Once your Financial Adviser has entered your details and submitted the Application and your Application has been reviewed and (if applicable) accepted, you will receive a welcome email to the Scheme.

The cut-off time for an investment or further investment in the Scheme is 12:00pm (Sydney time) on a Business Day. Funds received before that time will generally be credited to the member's Account by the following day.

Step 3 – PEP

Your Financial Adviser will have completed AML/KYC checks with you. However, upon confirmation of your acceptance to join the Scheme, Politically-Exposed Persons ("PEP") procedures will commence, where applicable.

Upon successful completion of the PEP procedures, your Account will be ready to commence operation.

Step 4 – Account setup

You will receive a welcome email to the Scheme.

Your welcome email will contain a URL link to your Account, information on your account setup and contact information should require assistance. As part of this process, you will need to verify your mobile phone number in order to complete the two-factor authentication. You will need your mobile phone to receive your one-time access code (ie, 2-factor authentication). Enter this code when prompted at your Client Portal.

Step 5 – Account Deposit

You (or your Financial Adviser with your authorisation) will transfer cash to the Scheme to activate your Account.

Account names and designations for different types of investors

While your Financial Adviser will complete your application details online, you should check that investor details are completed as outlined in the table below.

INVESTOR TYPE	ACCOUNT NAME	ACCOUNT DESIGNATION	WHO SIGNS?
Single Applicant	Use given names. Do not use initials	Mr John Citizen	Individual investor. If you are signing under Power of Attorney, please also attach a certified copy of the Power of Attorney.
Joint Applicant	Use given names. Do not use initials.	Mr John Citizen & Mrs Norma Citizen	Both investors. If you are signing under Power of Attorney, please also attach a certified copy of the Power of Attorney.
Company, Incorporated Association or Body	Use name of Company, Incorporated Association or Body registered with ASIC	Citizen Pty Ltd	Two Officers; OR As required by the Constitution or rules of the company; OR One Director for a Sole Director Company
Self-Managed Superannuation Fund	Use the name of the Trustee(s) then the name of the Fund.	Mr John Citizen & Mrs Norma Citizen [Super Fund A/C]	2 Trustees
Trusts	Use the Trustee(s) personal names, then the name of the trust/beneficiary.	Mrs Norma Citizen [Baby Citizen A/C]	2 Trustees

INVESTOR TYPE	ACCOUNT NAME	ACCOUNT DESIGNATION	WHO SIGNS?
Sole Trader	Use the name of the sole trader then the registered business trading name if applicable	Mr John Citizen T/A Citizen Plumbing	Individual
Partnership	Use the name of the Partnership and the registered business trading name if applicable	The Citizen Partnership T/A Citizen Software Suppliers	The signatures of each partner in the Partnership

PHONE 1300 683 323

EMAIL info@galaxyuniverse.com.au

ONLINE galaxyuniverse.com.au

ADDRESS Level 1, Unit 5, 2-6 Kingsway, Cronulla NSW 2230