

Advice Fee Form

Complete this Form if you have agreed to pay a financial adviser a fee for personal financial advice from amounts deducted from your investment in a managed fund listed in step 5 ('Nominated Fund').

The financial adviser must be registered with Sandhurst Trustees Limited (ABN 16 004 030 737 AFSL 237906 ('Sandhurst')). This form also needs to be completed by your adviser. Advisers should contact Sandhurst on 1800 634 969 to register.

By completing this Form, you authorise Sandhurst, the issuer of the Nominated Fund, to deduct from your investment in a Nominated Fund the amounts listed in this Form and to pay those amounts to your financial adviser. This form may also be used to renew, replace or cancel this authorisation.

The information in this Form is collected by Sandhurst who can be contacted on 1800 634 969.

Sandhurst is not responsible for any services or advice provided by your financial adviser, their employees or representatives. Your financial adviser is not part of Sandhurst. Sandhurst is not a fee recipient in relation to ongoing fee arrangements with your financial adviser. Your financial adviser must comply with the obligations relating to disclosure and consent to ongoing fee arrangements. Please review any documents provided to you by your financial adviser to understand how they will provide personal financial advice to you.

Please use **BLOCK** capital letters and tick boxes where applicable.

Step 1. Investor details

Portfolio number (existing investors only)	Account Name (name in which investment is held)		
<input type="text"/>	<input type="text"/>		
Registered Address			
<input type="text"/>			
Town/Suburb	State	Postcode	Date of birth
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Phone	Email		
<input type="text"/>	<input type="text"/>		

Step 2. Adviser details

Adviser name	Dealer group name
<input type="text"/>	<input type="text"/>
Dealer ID	Adviser ID
<input type="text"/>	<input type="text"/>
Phone	Email
<input type="text"/>	<input type="text"/>

Step 3. Action required

Tick applicable option:

New deduction for advice fee (upfront advice fee if submitted alongside an initial application OR ongoing advice fee)

OR

Renew existing deduction for ongoing advice fee (skip step 4 and 5)

Amounts will be deducted from the Nominated Fund as nominated under previously submitted Advice Fee Form

IMPORTANT NOTE: You and your adviser can only arrange a renewal of deduction of ongoing advice fees if you consent to the renewal within the renewal period. The renewal period is as defined in your ongoing advice fee arrangement with your adviser. This period is 60 days before and 150 days after:

- (a) the agreed reference day, or
- (b) if no reference day has been agreed on, the anniversary of:
 - (i) the most recent reference day specified in a consent; or
 - (ii) if no reference day has ever been specified, the anniversary of the day on which the arrangement was entered into.

Sandhurst is not a party to the ongoing fee arrangement between you and your adviser. If you submit a renewal with us, Sandhurst will use the Commencement date and Reference date provided in your previously submitted Advice fee form. We are not able to check or verify the Commencement date or Reference date agreed and disclosed between you and your adviser under your ongoing fee arrangement with your adviser. Sandhurst is not responsible for and not liable if the Commencement date or Reference date as previously provided in the Advice fee form is incorrect or not up to date. It is your responsibility and that of your financial adviser to check that the Commencement date and Reference date as provided in your previously submitted Advice fee form is correct and up to date.

OR

Cancel existing deduction for ongoing advice fee and replace with new deduction

OR

Cancel existing deduction for ongoing advice fee (skip step 4 and 5)

Step 4. Advice fee amount (skip this step if renewing or cancelling an ongoing advice fee)

Advice Fee	Amount to be deducted (inclusive of GST)	Deduct from the Nominated Fund:
<input type="checkbox"/> Upfront advice fee	\$	Upfront advice fees are deducted from the initial investment in the Nominated Fund and paid to the adviser. The net amount (i.e.: total application money less upfront advice fee and any other fees and costs as disclosed in the PDS of the Nominated Fund) will be invested in the Nominated Fund.
<input type="checkbox"/> Ongoing advice fee	Commencement date: / / Reference date: / / Fee consent end date / / Amount: \$ per month	<p>Ongoing advice fees are deducted from your investment through a monthly redemption of units in your investment in the Nominated Fund if you have sufficient funds and paid to your adviser. Redemptions will commence in the month following acceptance of this application and will occur monthly at the redemption price on the last business day of the month.</p> <p>IMPORTANT: “Commencement date”, “Reference date”, and “Fee consent end date” are dates under your ongoing advice fee arrangement with your adviser. Your adviser is the fee recipient and is responsible for obligations relating to ongoing fee arrangements and consents, including disclosing to you the maximum period before your consent for ongoing fees ceases to have effect. If you have any questions about these dates, please ask your adviser. Sandhurst does not check that the dates included in this form are consistent with the dates under your ongoing advice fee arrangement with your adviser.</p> <p>Commencement date is the date you authorise commencement of ongoing fees for your adviser. This date may be different to the commencement of deductions from your account (see above).</p> <p>Reference date is the date up to 12 months from the Commencement date and if included, is relevant to renewals and the Fee consent end date (see below).</p> <p>Fee consent end date: This is the date the ongoing fees consent expires. This day is 150 days after:</p> <ul style="list-style-type: none"> • anniversary of the Commencement date; or • Reference date <p>The last deduction from a Nominated Fund is the last business day of the month before the Fee consent end date.</p>

Step 5. Nominated Fund

Please select which Fund the requested Advice Fee is to be deducted from (tick one only).

A separate Advice Fee form is required be completed for each Fund.

Fund	APIR	Fund	APIR
<input type="checkbox"/> Sandhurst Industrial Share Fund	STL0100AU	<input type="checkbox"/> Sandhurst Strategic Income Fund (Class A Units)	STL0027AU
<input type="checkbox"/> Sandhurst IML Industrial Share Fund	STL0101AU	<input type="checkbox"/> Sandhurst Strategic Income Fund (Class B Units)	STL0044AU

Step 6. Investor Declaration and Signature

Advice Fee Deduction Consent

You agree as follows:

- Where you have negotiated an advice fee with your financial adviser, and you have sufficient funds, and your adviser is registered with Sandhurst, you may authorise and direct Sandhurst to pay this fee from your investment in the Nominated Fund. Where you have directed Sandhurst to pay an advice fee, you acknowledge that:
 - For an upfront fee**, if nominated: you consent and authorise Sandhurst to deduct from your initial investment the amount specified in step 4 of this Form in the Nominated Fund and payment to your adviser with the net amount (total application less amount specified in step 4 and any other fees and costs as disclosed in the PDS for the Nominated Fund) invested in your Nominated Fund;
 - For an ongoing advice fee**, if nominated: you consent and authorise Sandhurst to deduct from your investment through the redemption of units in your investment in the Nominated Fund the amount specified in step 4 of this Form and payment to your adviser until the last business day of the month prior to the Fee consent end date.
- Redemptions in respect of ongoing advice fees will be detailed on your transaction statements.
- If for any reason the deduction of an advice fee is not made by Sandhurst, you acknowledge that you remain liable to pay the applicable advice fee to your adviser.
- If you withdraw, vary or cancel the consent you give in this form, you may remain liable to pay ongoing advice fees, and you will need to speak to your adviser to make alternative payment arrangements.
- Sandhurst is not liable to refund investor authorised advice fee payments.
- If advice fee details have been incorrectly or fraudulently completed or completed in error, you will need to contact your adviser directly to arrange a refund from your adviser.
- If advice fees are being deducted from a joint investment, you acknowledge that Sandhurst does not verify if the advice being provided is for one or both account holders.

Cancellation of a Deduction

8. You may cancel or vary your deduction of an ongoing advice fee from a Nominated Fund at any time by completing this form and returning it to us. We will endeavour to process this request as soon as possible,
9. You may also notify your financial adviser to withdraw or vary the deduction of an ongoing advice fee from a Nominated Fund by giving them written notice. Your financial adviser must give you written confirmation that they have received this notice and send us a copy within 10 business days. On receipt of this, we will process this request as soon as possible. We are not responsible if we do not receive this notice from the financial adviser.

General

10. You have negotiated an optional advice fee with your financial adviser for investments held in the Nominated Fund selected in step 5 and declare that:
 - a) your financial adviser has provided you with the terms of the arrangement under which you must pay the financial adviser for personal financial advice the amounts to be deducted from a Nominated Fund;
 - b) you have provided written, signed and dated consent to the financial adviser to be paid fees under that arrangement from deductions from a Nominated Fund;
 - c) have read and understood the current PDS for the relevant Fund(s) and any other important information that forms part of the PDS;
 - d) this fee consent does not become invalid if:
 - o you as the account holder change your name after consenting to the ongoing fee arrangement using this form; or
 - o the adviser you have nominated as the fee recipient under the ongoing fee arrangement changes their name and/or contact details; or
 - o your adviser or licensee's rights under the ongoing fee arrangement are transferred to another adviser or licence, provided the arrangement and this consent are otherwise unchanged.
11. You confirm that all details provided in this Advice Fee Form are true and correct.
12. You agree that Sandhurst is not responsible for any services or advice provided by your financial adviser, their employees or representatives. Your financial adviser is not part of Sandhurst. Sandhurst is not a fee recipient in relation to ongoing fee arrangements with your financial adviser. You agree that your financial adviser and not Sandhurst must comply with the obligations relating to disclosure and consent to ongoing fee arrangements. Please review any documents provided to you by your financial adviser to understand how they will provide personal financial advice to you.
13. Sandhurst is not a party to the ongoing fee arrangement between you and your adviser and relies on the information you provide us in this Form to determine deductions from your Nominated Fund to pay to your adviser, including the "Commencement date", "Reference date" and "Fee consent end date" nominated in this Form to determine renewals and Fee consent end dates.
14. Sandhurst is not responsible for and not liable if any information including in this Form is not correct or up to date, including amounts, Commencement date, Reference date or Fee consent end date.
15. You release Sandhurst from, and indemnify Sandhurst against, all losses and liabilities arising from Sandhurst reasonably and in good faith acting in accordance with any instructions in this Form.

Electronic instructions

16. In respect of electronic instructions (including by online form, email or fax) you acknowledge, warrant and agree that Sandhurst:
 - a) may determine at its discretion whether it will reject or accept electronic instructions;
 - b) is not responsible for any loss or delay that results from an electronic transmission not being received by Sandhurst;
 - c) will only process your electronic instructions if they are received in full and contain all the required information as determined by Sandhurst to validate the instructions;
 - d) may require you to provide, a duly executed hard copy of the instructions and/or further information necessary for Sandhurst to validate the instructions;
 - e) will not accept a receipt confirmation from the sender's facsimile machine or computer as evidence of receipt of the instructions;
 - f) will not compensate you for any losses relating to electronic instructions, unless required to do so by law; and
 - g) does not take responsibility for any fraudulent or incorrectly completed electronic instructions.
17. Sandhurst does not exclude responsibility or liability for the fraud or negligence of Sandhurst, its employees and agents, and receivers appointed by Sandhurst.
18. You release Sandhurst from, and indemnify Sandhurst against, all losses and liabilities arising from Sandhurst reasonably and in good faith:
 - a) acting in accordance with any instructions received electronically bearing your portfolio number and/or other information provided to validate the instruction; or
 - b) declining to act on instructions for any reason including because it was unable to validate those instructions to the satisfaction of Sandhurst.

Privacy

19. By completing this Form you consent to providing Sandhurst and the Bendigo and Adelaide Bank Group with personal information and for Sandhurst and the Bendigo and Adelaide Bank Group to collect, use, disclose and store personal information in accordance with its privacy disclosure statement contained on our website bendigobank.com.au

How Sandhurst may exercise its rights

20. Any rights of Sandhurst under a term in this Form will be exercised by Sandhurst in accordance with its obligations as trustee of the Fund and subject to being able to be indemnified from the Fund.

Signatures

YOUR REQUEST CANNOT PROCEED IF THIS SECTION IS NOT SIGNED

All joint account holders or signatories on the account must sign the form. Print extra forms if more space is needed.

Investor 1 / Organisation Signatory

Full customer name (given name, middle name(s), family name)

Signature (Individual or person authorised to sign on behalf of the organisation)

If signing on behalf of an organisation, please provide your title / position

Director Company Secretary Trustee Attorney

Sole Director Other, please specify:

Date

Investor 2 / Organisation Signatory

Full customer name (given name, middle name(s), family name)

Signature (Individual or person authorised to sign on behalf of the organisation)

If signing on behalf of an organisation, please provide your title / position

Director Company Secretary Trustee Attorney

Sole Director Other, please specify:

Date

In the case of corporate signatories, two directors or a director and a company secretary must sign unless you are a sole director and sole secretary.

Step 7. Adviser Declaration and Signature

By signing this Form, you acknowledge and agree that:

1. Sandhurst is not responsible for any services or advice provided by you as financial adviser.
2. Sandhurst is not a fee recipient in relation to ongoing fee arrangements.
 - You and not Sandhurst must comply with the obligations relating to disclosure and consent to ongoing fee arrangements. You have obtained consent for the deduction and payment of the advice fees in compliance with laws.
3. Sandhurst is not a party to the ongoing fee arrangement and relies on the information you provide us in this Form to determine deductions from the Nominated Fund to pay the fee arrangement, including the "Commencement date", "Reference date" and "Fee consent end date" nominated in this Form to determine renewals and Fee consent end dates.
4. Sandhurst is not responsible for and not liable if any information including in this Form is not correct or up to date, including amounts, Commencement date, Reference date or Fee consent end date.
5. You release Sandhurst from, and indemnify Sandhurst against, all losses and liabilities arising from Sandhurst reasonably and in good faith acting in accordance with any instructions in this Form.
6. You will notify Sandhurst in writing of any changes to the fee arrangement or consent to deduct from the Nominated Fund as soon as reasonably practicable and within 10 business days.

Adviser name

Signature (Individual or person authorised to sign on behalf of the organisation)

Date

Adviser Stamp

You can return the completed form to:

Sandhurst Funds Administration Team (STL Registry)
Sandhurst Trustees Limited
GPO Box 4314
Melbourne Vic 3001; or
Email: managedfunds@sandhursttrustees.com.au

For all queries please contact our Customer Service Centre on 1800 634 969 from Monday to Friday 8.30am to 5.00pm Melbourne time.