

# Antares Listed Property Fund

## Product Disclosure Statement

ARSN 090 826 592

Dated: 1 July 2014

### Contents

- |                                                              |                                             |
|--------------------------------------------------------------|---------------------------------------------|
| 1. About Antares Capital Partners Ltd                        | 7. How managed investment schemes are taxed |
| 2. How the Antares Listed Property Fund works                | 8. How to apply                             |
| 3. Benefits of investing in the Antares Listed Property Fund | 9. Other information                        |
| 4. Risks of managed investment schemes                       | 10. Contact details                         |
| 5. How we invest your money                                  |                                             |

**i** This Product Disclosure Statement (PDS) is prepared in accordance with the Shorter PDS regime and summarises significant information about the Antares Listed Property Fund (Fund) which is part of Antares Capital Partners Ltd range of Professional Selection Investment Funds. It also contains a number of references to important information in the 'Product Guide - Equities' (Product Guide) marked with an **i** symbol. The Product Guide is a separate document which forms part of this PDS.

These documents are available from [www.antarescapital.com.au](http://www.antarescapital.com.au) or you can request a copy free of charge by calling us on **1800 671 849** or by contacting your investor directed portfolio service, master trust or wrap operator (collectively referred to as an 'IDPS' in this PDS). The content in these documents may change from time to time. All amounts in these documents are in Australian dollars unless stated otherwise.

The information in this PDS is general information and does not take account of your personal financial situation and needs. You should consider this information before making a decision about the Fund and obtain financial advice tailored to your circumstances.

Antares Capital Partners Ltd, the Responsible Entity of the Fund, is a fully owned subsidiary within the National Australia Bank Limited Group of companies (NAB Group). No company in the NAB Group of companies, nor Antares Capital Partners Ltd nor any other party, guarantees the capital value, payment of income or performance of the Fund. An investment in the Fund does not represent a deposit with or liability of the NAB Group and is subject to investment risk, including possible delays in repayment and loss of income and principal invested.

**Issued by :** The Responsible Entity, Antares Capital Partners Ltd ABN 85 066 081 114 AFSL 234483

Contact details for our Client Services team if you have any queries or if you wish to receive a paper copy of this PDS and the Product Guide that also forms part of this PDS:

<b>Toll free:</b>	☎ 1800 671 849
<b>Telephone:</b>	☎ (03) 9220 0277
<b>Facsimile:</b>	☎ (03) 9220 0285
<b>Email:</b>	✉ <a href="mailto:investorservices@antaresequities.com.au">investorservices@antaresequities.com.au</a>
<b>Website:</b>	✉ <a href="http://www.antarescapital.com.au">www.antarescapital.com.au</a>
<b>Post:</b>	✉ Reply Paid 2007, Melbourne Victoria 8060

# 1. About Antares Capital Partners Ltd

## Responsible entity

Antares Capital Partners Ltd (ACP) is the Responsible Entity of the Fund and the issuer of this PDS and any units offered under it.

As the Responsible Entity, ACP is responsible for all aspects of operating the Fund including administration of the assets and overall investment policy.

ACP is a member of the NAB Group of companies. ACP may also be referred to as 'us', 'we' or 'our' throughout this PDS.

## Antares

A business unit within ACP is the investment manager of the Fund. ACP in its capacity as investment manager is referred to in this PDS as 'Antares'. Antares is responsible for making investment decisions in relation to the Fund and implementing the Fund's investment strategy.

The Fund is part of a suite of products known as the Antares Professional Selection Investment Funds. For each of these products Antares uses its expertise to actively manage a range of Australian equity portfolios including core, concentrated, small companies and listed property with the aim of delivering superior investment performance. For further information on the other Antares Professional Selection Investment Funds, please refer to our website [www.antarescapital.com.au](http://www.antarescapital.com.au).

# 2. How the Antares Listed Property Fund works

## About the Fund

The Fund operates like many managed investment schemes. Your money is pooled together with other investors' money to buy investments which are managed on behalf of all investors.

When you invest in a managed investment scheme, such as the Fund, you gain exposure to investments that you may not ordinarily have access to if you invest on your own.

The Fund is governed by its Constitution and is registered with the Australian Securities and Investments Commission (ASIC). ASIC takes no responsibility for this PDS or the operation of the Fund by ACP.

## Units and unit prices

The Fund is a 'unit trust'. When you invest in the Fund you acquire an 'interest' in the form of units in the Fund. When your money is paid into the Fund, units are issued to you and when money is paid out, your units are cancelled.

Unit prices fluctuate according to changes in the market value of the assets held by the Fund. Only one class of units (Professional Selection Class) is offered under this PDS. The unit price is calculated daily on Melbourne business days by dividing the Fund's net asset value (total assets less total liabilities) referable to the relevant class of units by the number of units on issue to all investors in the class at the time the unit price is calculated.

All references to 'business day' in this PDS and the Product Guide mean days other than a Saturday or a Sunday, or a public or bank holiday in Melbourne. We have the discretion to declare any day to be a business day.

## Investing directly

To invest in the Fund you will need to complete an Initial Application Form. Please see section 8 'How to apply' for more information.

Once you've opened your account, you can make additional contributions to your investment by sending us an Additional Investment Form with your additional contribution amount by direct deposit, direct debit, BPay® or cheque.

If accepted, application requests received by the Fund before 2:00 pm (Melbourne time) on any business day will normally receive that day's unit price. Application requests received after 2:00 pm will normally receive the next business day's unit price.

If you invest directly into the Fund then you hold units in the Fund and have the rights of a unitholder, as set out in the Constitution.

## Minimum balance

The minimum initial investment (and the minimum balance) is \$20,000. Additional investments can be made at any time. The minimum additional investment amount is \$5,000. The initial and additional investment amount may be allocated across Antares' range of Professional Selection Investment Funds. The minimum Regular Savings Plan amount is \$500 per fund on a monthly or quarterly basis. Antares range of Professional Selection Investment Funds can be found at [www.antarescapital.com.au](http://www.antarescapital.com.au).

## Switching your investment

You can switch between Antares Professional Selection Investment Funds at any time by providing us with an authorised instruction and completing an application form from a current Antares PDS. All switches take the form of a redemption and an application so the relevant buy/sell spreads are applicable. The minimum switching amount is \$10,000. All switches are subject to maintaining a minimum balance of \$20,000 per fund.

## Accessing your money

The minimum redemption amount is \$5,000. This may be allocated across multiple funds in our range of Professional Selection Investment Funds. If a redemption request results in you holding less than the minimum balance in the Fund or any other Professional Selection Investment Fund, we may treat your redemption request as being for the whole of your investment in the Fund and any other Professional Selection Investment Fund where the balance has fallen below the minimum, as applicable.

You can make a redemption request at any time by providing the following information in writing:

- your investor account number;
- the fund(s) you wish to redeem from;
- the redemption amount(or units) you wish to redeem;
- the bank account into which the proceeds will be paid; and
- your signature(s) at the end of your instruction.

Alternatively, you can fax or email your request to us by using our electronic redemption facility.

Once lodged, withdrawal requests may not be withdrawn except with our consent.

If accepted, withdrawal requests received by the Fund before 2:00 pm (Melbourne time) on any business day will normally receive that day's unit price. Requests received after 2:00 pm will normally receive the next business day's unit price.

Withdrawal payments will generally be made to your nominated Australian bank account within three business days of receipt, although the Fund's Constitution allows up to 10 business days.

However, payment may be delayed, if for example underlying assets need to be sold. In certain circumstances, such as when there are adverse market conditions, we may suspend withdrawals. We may also process requests in instalments over a period of time and may also suspend payment of requests we have already accepted, for example where we are unable to realise sufficient assets due to circumstances outside our control, such as restricted or suspended trading in the market for an asset, or where the Fund becomes illiquid.

In circumstances where withdrawals are delayed, suspended or being paid in instalments, the unit prices used for a withdrawal may be those applicable to the day the withdrawal is effected, rather than the time the withdrawal request is received.

## Income distributions

The income of the Fund will generally be calculated effective the last day of March, June, September and December each year. To receive a distribution, you must hold units on the distribution calculation date.

Your entitlement to income is calculated on the basis of the number of units you hold at the end of the distribution period compared to the number of units of the Fund (referable to the class) on issue at the end of the distribution period. We generally aim to pay income distributions within five business days.

There may be periods in which no distributions are made or the Fund may make additional distributions.

You can request to have income distributions:

- reinvested into the Fund; or
- paid into your nominated Australian bank account.

If you do not make a selection we will reinvest the distribution into the Fund. We may otherwise accept or refuse your request to have income distributions paid into your nominated Australian bank account at our discretion.

## Investing via an IDPS

If you invest in the Fund through an IDPS, then you do not hold units in the Fund and you have none of the rights of a unitholder.

Instead the IDPS holds units on your behalf, acquires unitholder rights and may exercise these rights as it sees fit without reference to you.

We authorise the use of this PDS as disclosure to persons who wish to access the Fund through an IDPS. This PDS must be read together with offer documents provided by the IDPS operator and you can apply to invest or perform other transactions by completing the relevant forms provided by the IDPS operator.

Investing through an IDPS may result in different conditions applying from those referred to in this PDS including:

- minimum balance requirements;
- fees and other costs;
- cooling-off rights;
- how to transact on your investment;
- timing of processing of transactions, payment of distributions and withdrawals; and
- provision of statements and other information.

You should contact your financial adviser or IDPS operator for further information.



You should read the important additional information about **How the Fund works** in the Product Guide before making an investment decision.

Go to: [www.antarescapital.com.au](http://www.antarescapital.com.au)

The material relating to **How the Fund works** may change between the time when you read this statement and the day you are invested in the Fund.

### 3. Benefits of investing in the Antares Listed Property Fund

#### Significant features and benefits

The Antares Listed Property Fund is an actively managed portfolio that primarily invests in property and property related securities that are listed or expected to be listed on the Australian Securities Exchange. The types of securities may include Listed Property Trusts, Real Estate Investment Trusts, property development and funds management companies, as well as infrastructure companies, where the income and assets are property related in nature.

Investing in the Fund offers investors a range of benefits which are:

- access to a professionally managed portfolio of Australian listed property securities and the potential for long term capital growth and income;
- access to Antares' investment expertise and bottom-up investment capabilities;
- access to a Regular Savings Plan; and
- investment confirmations, transactions and distribution statements, quarterly fund reports, monthly website updates and an annual tax statement to keep you up-to-date on your investment.

#### 4. Risks of managed investment schemes

All investments carry risk. Different investment strategies carry different levels of risk depending on the underlying mix of assets that make up the strategy. Usually assets with the potential for the highest long term returns carry the highest levels of short term risk.

While Antares' disciplined, risk-controlled investment approach aims to generate investment returns over the long term, it is important for you to carefully consider the risks of investing in the Fund and to understand that:

- the value of your investment will vary;
- investment returns will vary and future returns may differ from past returns;
- returns are not guaranteed and you may lose some of the money you invest;
- laws of overseas jurisdictions can impact returns on international investments; and
- laws affecting managed investment schemes may change in the future.

The level of risk you are willing to accept will depend on a range of factors including:

- your investment goals;
- your age;
- your investment time frame;
- where other parts of your wealth are invested; and
- your overall risk tolerance.

#### Significant risks

The significant risks of investing in the Fund are typical of the risks of managed investment schemes whose investment strategy is to invest in a diversified portfolio of Australian listed property and property related securities.

These risks include:


- **Market risk:** Risks that affect entire equity markets including investor sentiment, economic impacts, regulatory conditions, political and catastrophic events.
- **Security specific risk:** Investments in shares in a company can fall in value for many reasons, including changes in internal operations or management, or changes in the business environment in which the company operates.
- **Derivative risk:** derivatives may be used for the purpose of efficient portfolio management and to minimise investment risk. Risks particular to derivatives include the risk that the value of a derivative may not move in line with the underlying asset, the counterparties to the derivative may not be able to meet payment obligations and the risk that a particular derivative may be difficult or costly to trade. The use of derivatives can incur significant losses. Derivatives may not be used within the Fund for speculative or gearing purposes.
- **Liquidity risk:** This is the risk that an investment may not be able to be sold quickly enough to prevent or minimise a loss. A lack of liquidity may also affect the amount of time it takes us to satisfy withdrawal requests.
- **Fund risk:** Risks specific to the Fund include the risk that the Fund could terminate and that the fees and costs could change. There is also a risk that investing in the Fund may give different results than investing individually because of income or capital gains accrued in the Fund and the consequences of investments and withdrawals by other investors.
- **Investment manager risk:** Like other investment managers, Antares' investment approach directly impacts the value of this investment and performance is likely to vary in different market conditions. No single investment approach performs better than all others in all market conditions. Changes in key personnel within Antares may also impact the Fund's returns.

## 5. How we invest your money

The following table provides an overview of the Fund's investment return objective and investment approach.

**You should consider the likely investment return and risk of the Fund and your investment time frame when deciding whether to invest into the Fund.**

### Antares Listed Property Fund

<b>Fund description</b>	The Fund is a long only portfolio of Australian listed property and property related securities.				
<b>Investment return objective</b>	The Fund's objective is to outperform the Benchmark (before fees) over a rolling 5 year period.				
<b>Benchmark</b>	S&P/ASX 200 A-REIT Accumulation Index				
<b>Investment approach</b>	<p>Antares follows a bottom-up investment process, which means investment decisions are made by undertaking in-depth proprietary research and analysis of individual companies and securities.</p> <p>In general, Antares aims to invest in companies where the current share price does not fully reflect its view of the potential value of the company's business. Through company contact and detailed financial and non-financial analysis, Antares research analysts gain a first-hand understanding of Australian businesses and the industries in which they operate.</p>				
<b>Indicative asset allocation ranges</b>	<table border="1"> <tr> <td>Australian property securities</td> <td>90 – 100%</td> </tr> <tr> <td>Cash and cash equivalents</td> <td>0 – 10%</td> </tr> </table>	Australian property securities	90 – 100%	Cash and cash equivalents	0 – 10%
Australian property securities	90 – 100%				
Cash and cash equivalents	0 – 10%				
<b>Use of derivatives</b>	The Fund can invest in a range of derivatives, typically in S&P/ASX 200 A-REIT Index Futures or Share Price Index contracts. Both are ASX index futures contracts providing exposure to Australia's property assets or top 200 companies without having to buy or sell shares in every company in the Index. The Fund generally uses these investments for the purpose of cash management and to minimise investment risk. Derivatives will not be used within the Fund for speculative or gearing purposes. For information on how derivatives are used in the Fund, refer to "Derivative risk" on page 4.				
<b>Minimum suggested timeframe</b>	5 years				
<b>Risk level (expected volatility)</b>	 <p><b>High:</b> High risk of losing money over the short term. The Fund is actively managed and its returns may be volatile when compared with the Benchmark return. As such, it may suit investors who are willing to accept higher risk in exchange for the potential opportunity to earn greater returns.</p>				
<b>The Fund may be suited to you if you:</b>	<ul style="list-style-type: none"> <li>want to invest in a diversified portfolio of Australian listed property securities managed by a specialist manager;</li> <li>are seeking diversification for your portfolio;</li> <li>are seeking long term capital growth and income; and</li> <li>can tolerate fluctuations of income and the risk of capital loss.</li> </ul>				
<b>Labour, Environmental, Social and Ethical Considerations</b>	Generally, Antares does not take into account labour standards, environmental, social or ethical considerations for the purposes of selecting, retaining or realising the investments of the Fund. However, Antares incorporates environmental, social and corporate governance considerations into its investment analysis processes, as these matters have the potential to impact the factors upon which investment decisions are based (being predominantly economic factors). Antares does not have a predetermined view as to what environmental, social or corporate governance considerations will be taken into account or the extent to which they will be taken into account when making investment decisions.				

## Changes to the Fund

We may make changes to the Fund (and the information in this PDS) without prior notice to you. This may include, but is not limited to, closing the Fund to new applications, changes to the Fund's investment return objective, investment strategy, asset allocation and service providers.

Where possible, we will give you prior written notice of any materially adverse change.

Changes that are not materially adverse may be made available on the website [www.antarescapital.com.au](http://www.antarescapital.com.au). You should check the website for the latest information or you can obtain a copy of any updated information free of charge by calling Client Services on **1800 671 849**.

If you invest via an IDPS and you would like to receive notices of any changes to the Fund or PDS you should request this from your IDPS operator.

 You should read the important additional information about **How we invest your money** in the Product Guide before making an investment decision.

Go to: [www.antarescapital.com.au](http://www.antarescapital.com.au)

The material relating to **How we invest your money** may change between the time when you read this statement and the day you are invested in the Fund.

## 6. Fees and costs

### DID YOU KNOW?

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

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

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

If you invest directly into the Fund you may be able to negotiate to pay lower contribution fees and management costs where applicable. You should ask ACP or your financial adviser about this.

### TO FIND OUT MORE

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

### The fees and costs outlined in this PDS are for the Fund only.

You should read all of the information about fees and costs, as it is important to understand their impact on your investment in the Fund.

If you are investing in the Fund via an IDPS, you will need to consider the fees and other costs of the IDPS when calculating the total cost of your investment. **If you consult a financial adviser you may also pay an additional fee that will be set out in the Statement of Advice between you and the financial adviser.**

This section shows the fees and other costs that you may be charged in relation to the Fund. 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.

The table below may be used to compare fees and costs between different simple managed investment schemes.

Type of fee or cost	Amount
<b>Fees when your money moves in or out of the managed investment product</b>	
<b>Establishment fee:</b> The fee to open your investment.	Nil
<b>Contribution fee:</b> The fee on each amount contributed to your investment.	Nil
<b>Withdrawal fee:</b> The fee on each amount you take out of your investment.	Nil
<b>Exit fee:</b> The fee to close your investment.	Nil
<b>Management costs<sup>1</sup></b> The fees and costs for managing your investment.	
<b>Management fee:<sup>2</sup></b>	0.72% p.a. of the Fund's net asset value (including GST net of Reduced Input Tax Credit)

<sup>1</sup> See 'Additional information on fees and costs' on page 7 for further details.

<sup>2</sup> Certain sophisticated and professional investors or wholesale clients (as defined in the Corporations Act 2001 (Cth)) may be able to negotiate this fee by contacting Client Services.



## Example of annual fees and costs

This table gives an example of how the fees and costs for this managed investment product can affect your investment over a one year period. You should use this table to compare this product with other managed investment products.

### EXAMPLE:

Antares Listed Property Fund		Balance of \$50,000 with a contribution of \$5,000 during the year <sup>1</sup>
Contribution fees	0%	For every \$5,000 you put in, you will be charged \$0.
<b>Plus</b> Management costs	0.72%	<b>And</b> , for every \$50,000 you have in the Fund you will be charged \$360 each year.
<b>Equals</b> Costs of the Fund		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, then for that year you would be charged fees from:  <b>\$360</b>  <b>What it costs you will depend on the fees you negotiate with the Fund, your IDPS operator or financial adviser.</b>

<sup>1</sup> This example assumes the investment amount does not rise or fall in value and remains invested for the full year. The fee you would be charged assumes the additional investment amount of \$5,000 was invested on the last day of the year.

## Additional information on fees and costs

### Management costs

The Management costs are fees and costs for investing the Fund's assets. They may include fees charged by the Responsible Entity, investment manager fees and other expenses incurred in operating the Fund, such as custody costs, registry costs, auditing fees, tax return fees and costs of investing in underlying funds (to the extent known). They do not include transaction costs and other costs that you would incur if you invested directly into the assets of the Fund or underlying funds.

The Management costs do not include buy/sell spreads.

### Buy/Sell spreads

When you buy or sell units in the Fund, the Responsible Entity may deduct an allowance for the costs of buying and selling underlying assets. Known as buy/sell spreads these costs are included in the unit price and include allowance for items such as brokerage and stamp duty.

When you transact on your account a small portion of the amount you transact will be allocated towards meeting these costs. These costs are an additional cost to you and may change without notice to you.

The current buy/sell spreads are:

**Buy spread:** 0.15% of each amount invested into the Fund


**Sell spread:** 0.15% of each amount withdrawn from the Fund.

## Changes to fees and costs

The current fees are set out on page 6 of this PDS. We may vary fees or introduce new fees up to the maximums described in the Constitution without your consent. Under the Constitution for the Fund, we are entitled to charge the following maximum fees:

- **Management fee:** 1% per annum of the Fund's daily value.
- **Contribution fee:** 5% of the contribution amount (currently not charged).
- **Administration fee:** 0.75% per annum of the Fund's daily value (currently not charged).

If you invest directly in the Fund we will give you 30 days' notice of any proposed increase in fees and costs. No notice will be given in respect of changes to the buy/sell spreads.

 You should read the important additional information about **Fees and costs** in the Product Guide before making an investment decision.

Go to: [www.antarescapital.com.au](http://www.antarescapital.com.au)

The material relating to **Fees and costs** may change between the time when you read this statement and the day you are invested in the Fund.

## 7. How managed investment schemes are taxed

**Investing in a managed investment scheme is likely to have tax consequences. Because this PDS and the Product Guide are not tax guides and tax laws are complex and change from time to time, we strongly recommend that you obtain professional tax advice in relation to your own personal circumstances. This applies whether you are an Australian resident or a non-resident for tax purposes.**

### Australian taxation information

By distributing the net taxable income of the Fund to investors each year, the Fund itself should not be liable for Australian tax on its net earnings. Managed investment schemes do not pay tax on behalf of unitholders. Rather investors should include any income and capital gains received from the Fund in their own personal tax returns. Any net losses are retained by the Fund and used to offset future matching gains.

If you buy units before a distribution, the unit price will include income accumulated in the Fund since the last distribution payment. The income that has been accumulating will be distributed and you may have taxation liabilities on that income.

Depending on an investor's circumstances, a revenue or capital gain or loss may arise when units in the Fund are sold, switched or redeemed.

## 8. How to apply

### Investing directly

You should read this PDS together with the Product Guide available from [www.antarescapital.com.au](http://www.antarescapital.com.au).

To invest in the Fund simply complete the Application form available on our website at [www.antarescapital.com.au](http://www.antarescapital.com.au) and send it to the address shown on the Application form. If you are not an existing investor with ACP you will also be required to complete the Customer Identification Verification Form.

Application monies are payable via cheque, direct credit, direct debit and BPay® as provided for on the Application form.

You can only apply for investments in the Fund if you have received this PDS in Australia. Applications from outside Australia will not be accepted. ACP reserves the right not to accept any application at its discretion.

If you identify yourself as a US citizen or resident for tax purposes we will have to report your information to the Australian Taxation Office which may in turn, report you to the US tax authority.

### Investing via an IDPS

To invest in the Fund via an IDPS, you will need to contact your IDPS operator and complete the relevant IDPS application form and any other documentation required by the IDPS operator. You will also need to contact your IDPS operator in relation to making additional contributions to your investment.

The remaining information in this section applies to direct investors in the Fund only. If you invest via an IDPS, and require further information you should contact your IDPS operator.

### Privacy

ACP collects and holds information necessary to provide you with the relevant services and information related to your investment. If you do not provide your personal information we may not be able to provide you with these services. ACP is subject to the NAB Group's privacy policy which is available by contacting Client Services or visiting our website at [www.antarescapital.com.au](http://www.antarescapital.com.au). We may disclose your personal information within the NAB Group and to others. More information about how we collect, use, share and handle your personal information is in our privacy policy, including how you may access or correct your information, the countries we may send your information to and how you may make a complaint about a privacy issue.

### Cooling-off right

Unless you are a 'wholesale client' (as defined in the Corporations Act 2001 (Cth)), you have a 'cooling-off right' whereby you can change your mind about your initial investment in the Fund and ask for your money to be repaid.

The cooling-off right must be exercised by writing to the Responsible Entity. Your written request must be received by Client Services within 14 days from the earlier of:

- when you receive confirmation of your investment; or
- the end of the fifth business day after the day on which your units were issued to you.

Your cooling-off right terminates immediately if you exercise a right or power under the terms of the Fund, such as withdrawing or transferring part of your investment. The cooling-off right does not apply to any additional contributions you make to your investment (including those made under any distribution reinvestment election).

Any repayment of your investment under the cooling-off right is subject to an adjustment for market movements (both positive and negative), taxes, buy/sell spreads, and fees and other costs referred to on pages 6 to 7 of the PDS.


### Anti-Money Laundering

We are required to comply with the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth) and as such we may need to collect information from you or anyone acting on your behalf, to comply with our obligations.

### Resolving complaints

Our Client Services team can usually resolve complaints over the phone. If we can't or you're not satisfied with the outcome, then you will need to write to us (address details in section 10). We will work to resolve your complaint as soon as possible. If you are a retail client (as defined in the Corporations Act 2001(Cth)) and you are not satisfied with the outcome of your complaint, you can refer the matter to the Financial Ombudsman Service. See [www.fos.org.au](http://www.fos.org.au) for more information.

## 9. Other information

 You should read the important additional information about **Fax and email terms and conditions, Identity verification documents, Non-residents and Keeping you informed** in the Product Guide before making an investment decision.

Go to: [www.antarescapital.com.au](http://www.antarescapital.com.au)

The material relating to **Fax and email terms and conditions, Identity verification documents, Non-residents and Keeping you informed** may change between the time when you read this statement and the day you are invested in the Fund.

## 10. Contact details

### Website

[www.antarescapital.com.au](http://www.antarescapital.com.au)

### Responsible Entity

Antares Capital Partners Ltd  
PO Box R1480, Royal Exchange  
Sydney NSW 1225 Australia

### Client Services

Reply Paid 2007  
Melbourne Victoria 8060  
Toll free: 1800 671 849  
Telephone: (03) 9220 0277  
Facsimile: (03) 9220 0285  
Email: [investorservices@antaresequities.com.au](mailto:investorservices@antaresequities.com.au)