

Zank Income Fund

Fourth Supplementary Product Disclosure Statement

28 February 2023

IMPORTANT INFORMATION

This Fourth Supplementary Product Disclosure Statement (Fourth SPDS) dated 28 February 2023 supplements the Third Supplementary Product Disclosure Statement (Third SPDS) dated 24 May 2022, Second Supplementary Product Disclosure Statement (Second SPDS) dated 31 May 2021, Supplementary Product Disclosure Statement (SPDS) dated 30 October 2020 and the Product Disclosure Statement for the Zank Income Fund (Fund) dated 30 January 2020 (PDS) and is issued by Vasco Responsible Entity Services Limited ACN 160 969 120 AFSL 434 533 (Vasco).

This Fourth SPDS should be read together and construed together with the Third SPDS, Second SPDS, SPDS and PDS.

A number of defined terms are used in this Fourth SPDS, the meaning of these terms is explained in section 11 (**Glossary**) of the Product Disclosure Statement.

To the extent that there is any inconsistency between any statement contained in this Fourth SPDS and any other statement contained in the Third SPDS, Second SPDS, SPDS, PDS or in any information or in any document incorporated by reference into, and forming part of, the Product Disclosure Statement, the statements contained in this Fourth SPDS will prevail.

1 Issuance of Target Market Determination (version 3)

On 28 February 2023, a version 3 (three) of the Target Market Determination (TMD) for the Zank Income Fund ARSN 637 888 307 (Fund) was approved by the Issuer, Vasco Responsible Entity Services Limited (Vasco).

A TMD sets out a class of consumers for whom the product, including its key attributes, would likely be consistent with their likely objectives, financial situation and needs. The TMD additionally outlines the distribution conditions and information related to review and monitoring as well as certain other information.

For persons interested in distributing this financial product or applying for Units in the Fund, any and all information contained in this SPDS, PDS, TMD and other incorporated documents should be carefully considered before making a decision whether to invest in this Fund.

A copy of the current TMD may be obtainable from the Vasco website: www.vascofm.com

2 Amendment to Section 2.7 'Target Market Determination'

Subsequently, section 2.7 'Target Market Determination' is amended as follows:

This product is likely to be appropriate for consumers seeking Income Distribution to be used as a Satellite/small allocation within a portfolio where the consumer has a Medium-term investment timeframe, High risk/return profile and does not need access to their capital within at least one year from the date of their investment.