

Application Form

Zank Income Fund

Use this application form if you wish to invest in:

Zank Income Fund

The Product Disclosure Statement (PDS) for the Zank Income Fund dated 20 December 2024 includes information about the purchasing of Units in the Fund. Any person who gives another person access to the Application Form must also give the person access to the PDS and any incorporated information. You should read the PDS and any incorporated information before completing this Application Form.

The Responsible Entity of the Fund is Vasco Responsible Entity Services Limited (Vasco) ACN 160 969 120, AFSL 434 533. Vasco, or a financial adviser who has provided an electronic copy of the PDS and any incorporated information, will send you a paper copy of the PDS and any incorporated information and Application Form free of charge if you so request.

Customer identification

If you are a new Investor, you are also required to complete the relevant Customer Identification Form depending on what type of Investor you are (e.g. individual or super fund). The Customer Identification Forms are available on our website www.vascofm.com or by calling the Administration Manager on +61 3 8532 7120.

Australia's Anti-Money Laundering and Counter Terrorism Financing (AML/CTF) legislation obliges us to collect identification information and documentation from prospective Investors.

Investors are required to complete this Application Form together with the relevant Customer Identification Form and send these to us with the required identification documentation. We will not be able to process your application without a correctly completed Customer Identification Form and the required identification documentation.

Important Information for Financial Advisers

When using the relevant Customer Identification Form, please complete Sections 1 or 2 and 3.

If you are a financial adviser who has identified and verified the Investor, by completing this Customer Identification Form together with Section 11 and the verification procedure and in the consideration of Vasco accepting the Investor's application:

- you agree to identify and verify all new Investors, using this Customer Identification Form for identifying new Investors;
- you agree to retain a copy of the completed forms and all identification documents received from the Investor in the Investor's file for seven (7) years after the end of your relationship with the Investor;
- you agree to advise Vasco in writing when your relationship with the Investor is terminated and agree to promptly provide Vasco all identification documents and/or the record of identification received from the Investor at this time, or as otherwise requested from Vasco, from time to time.

Contact details and submission

Mail your completed Application Form and identity verification documents to:

Vasco Fund Services Pty Limited
Level 4, 99 William Street
Melbourne VIC 3000

If you have any questions regarding this form or the required Customer Identification requirements, please contact the Administration Manager on +61 3 8352 7120.

Checklist

Before sending us your application please ensure you have:

- ☐ reviewed the Target Market Determination/s;
- ☐ completed this form in full;
- ☐ for new investments, completed the relevant 'Customer Identification Form' available on our website www.vascofm.com;
- ☐ if paying via direct debit, completed section 10 ensuring ALL bank account signatories have signed;
- ☐ if paying via cheque, ensure cheque is made payable to 'Perpetual Corporate Trust Limited ACF Zank Income Fund' and attach it to this Application Form; and
- ☐ read the declaration and provide all relevant signatures and identification documents required for all signatories.

Application Form

PLEASE USE BLOCK LETTERS AND BLACK INK TO COMPLETE THIS APPLICATION FORM

1. Investment details

Is this a new investment or an additional investment?

☐ New investment **► Please proceed to section 2.**

☐ Additional investment **► Existing account name**

Existing account number

Please proceed to section 6. If you provide any information in any other section, this will override any previous information provided.

2. Investor type

- ☐ Individual investor or joint investors – also complete ‘Customer Identification Form – Individuals and Sole Traders’
☐ Sole Trader – also complete ‘Customer Identification Form – Individuals and Sole Traders’
☐ Super Fund – also complete ‘Customer Identification Form – Superannuation Funds and Trusts’
☐ Trust – also complete ‘Customer Identification Form – Unregulated Trusts and Trustees’
☐ Australian company – also complete ‘Customer Identification Form – Australian Companies’
☐ Foreign company – also complete ‘Customer Identification Form – Foreign Companies’
☐ Other – contact the Administration Manager on +61 3 8352 7120 for other Customer Identification Forms.

Each of the above forms is available at www.vascofm.com

3. Investor name

3A. Individual investor/joint investors/sole trader

Investor 1

Surname
Full given name(s)
Title (Mr/Mrs/Miss/Ms) **Date of birth**
Business name of sole trader (if applicable)

Investor 2

Surname
Full given name(s)
Title (Mr/Mrs/Miss/Ms) **Date of birth**

3B. Super fund/Trust/Australian company/foreign company/other

Name of entity

3C. Account designation (if applicable)

Provide the name of the person for whom the investment is being made (if applicable). Please note we do not accept investments from people under 18 years of age; however, investments may be designated on their behalf.

Surname
Full given name(s)
Title (Mr/Mrs/Miss/Ms)

We are only required to act on instructions from the investors listed in 3A and 3B. Vasco is not bound to take any notice of any interest of any person listed in 3C.

4. Contact details

This is the Investor's address where all correspondence will be sent.

Contact person	<input type="text"/>																												
Unit number	<input type="text"/>				Street number	<input type="text"/>																							
Street name	<input type="text"/>																												
Suburb	<input type="text"/>																												
State	<input type="text"/>				Postcode	<input type="text"/>																							
Country	<input type="text"/>																												
Phone (after hours)	<input type="text"/>														Phone (business hours)	<input type="text"/>													
Mobile	<input type="text"/>														Facsimile	<input type="text"/>													
Email	<input type="text"/>																												

5. Personal attributes

In relation to our Design and Distribution Obligations (DDO) under the Corporations Act, a Target Market Determination (TMD) for each Unit Class has been made available at <https://vascofm.com>. You should read and carefully consider the TMD before investing.

We will review the responses to the questions set out below and consider those answers against the Fund's key attributes set out in the TMD, and assess whether we consider it is likely you are within the target market and whether the Fund would likely be consistent with your likely objectives, financial situation and needs.

We may seek further information from you and reserve the right to reject an application if we consider you are not within the target market.

Personal Advice Have you received personal financial product advice in relation to this investment? ☐ Yes ☐ No

Explanation: You have received advice from a licensed financial adviser who has considered either your objectives, financial situation or needs in providing the advice.

Note: If you answer 'Yes', please provide further details below. If you answer 'No', please skip to the 'Investment Objective' sub-heading below and continue completing the questionnaire.

Adviser name

Adviser company

Adviser email or phone contact

AFS Licence name (if known)

AFS Licence number

Investment Objective Do you seek Income Distribution from your Investment? ☐ Yes ☐ No

Do you accept your capital is not guaranteed? ☐ Yes ☐ No

Note: An investment in the Fund is not capital guaranteed.

The Fund will not provide Capital Growth. Do you accept this? ☐ Yes ☐ No

Asset Allocation Will this investment represent 10% or less of your total investable assets? ☐ Yes ☐ No

Note: An investment in the Fund is only suitable for use as a satellite/small allocation (i.e., up to 10% of your assets available for investment excluding your residential home).

Minimum Investment Time Frame The suggested minimum investment timeframe for this Fund is 2 years. Do you accept this? ☐ Yes ☐ No

Note: For the purposes of the 'Risk Profile' sub-heading below, the Fund is considered High to Extremely High Risk which means returns (positive or negative) may fluctuate from year-to-year. Therefore, the suggested minimum investment timeframe for this Fund is 2 years.

5. Personal attributes (continued)

Risk Profile

Explanation: The following question will assist us in determining your risk profile. In this context “growth assets” include assets such as shares, property, and alternative investments. Defensive assets may include cash or fixed income investments.

What is your risk appetite?

Please select the option which most fits your intentions with respect to your investment in the Fund.

☐ Yes☐ Yes☐ Yes☐ Yes☐ Yes

Note: For the purposes of this sub-heading, the Fund has a High to Extremely High Risk profile.

Withdrawals

☐ Yes ☐ No

Note: Given the Fund has a Minimum Investment Term, investors with a need to withdraw and have access to their funds on a daily, weekly or monthly basis and prior to the expiry of the Minimum Investment Term are not considered to be within the target market.

6. Tax information

You may choose not to provide your TFN, ABN, or claim an exemption in relation to completing this section (collection of your TFN is authorised, and its use and disclosure are strictly regulated by tax laws and the Privacy Act). If you choose not to provide said information, we must deduct tax from your income distributions at the prescribed rate (which at the date of this Application Form is the highest marginal tax rate plus Medicare levy).

5a. Individual investor or entity

[illegible]

Tax exemption

ABN

5b. Investor 2 (joint investors)

TFN

Tax exemption

5c. Non-residents

If you are an overseas investor, please indicate your country of residence for tax purposes.

[illegible]

7. Investment allocation and payment options

Please indicate how you will be making your new or additional investment and the amount you wish to invest.

I/we are making my/our investment via:

☐ Direct Credit/EFT → see below.

☐ **Bank Cheque** → make cheque payable to 'Perpetual Corporate Trust Limited ACF Zank Income Fund'.

Fund name

Initial investment

Zank Income Fund

[illegible]

Cheque Instructions: Bank Cheques or drafts must be made payable to Perpetual Corporate Trust Limited ACF Zank Income Fund. Only cheques or drafts in Australian currency and drawn on an Australian bank will be accepted. Your cheque(s) should be crossed NOT NEGOTIABLE. Mail or deliver your completed Application Form with your cheque(s) to:

Vasco Fund Services Pty Limited
Level 4, 99 William Street
Melbourne VIC 3000
T +61 3 8352 7120
F +61 3 8352 7199
E info@vascofm.com

Direct Credit / EFT Instructions

Alternatively you can direct credit your Application Monies to:
Perpetual Corporate Trust Limited ACF Zank Income Fund Apps A/C
Commonwealth Bank
BSB: 062 000
Account number: 1942 3835

Please note the applicant's name when transferring the funds.
Please ensure all funds transferred are net of all bank charges.

8. Annual report

- ☐ A copy of the annual report for the Fund will be provided on the Vasco website www.vascofm.com. Please cross (X) this box if you wish to receive a paper copy of the annual report(s) for the Fund. If you choose to have an annual report mailed to you, it will be mailed to the address provided in section 4 or your current address on file for existing investors. For additional investments, a nomination in this section overrides any previous nominations.

9. Income distributions

Please indicate how you would like your income distributions to be paid by crossing (X) one box only. If this is a new investment and no nomination is made, distributions will be reinvested. A nomination in this section overrides any previous nominations. There may be periods in which no distribution is payable, or we may make interim distributions. We do not guarantee any particular level of distribution.

- ☐ Please reinvest my/our income distributions.
- ☐ Please credit my/our nominated bank account provided in section 10 with my/our income distributions.

10. Nominated bank account (must be an Australian financial institution)

Unless requested otherwise, this will also be the bank account we credit any withdrawal proceeds and/or distributions if you requested these to be paid to you and not reinvested. By providing your nominated account details in this section you authorise Vasco to use these details for all future transaction requests that you make until notice is provided otherwise. **For additional investments, a nomination in this section overrides any previous nominations.**

[illegible][illegible][illegible]

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11. Declaration and applicant(s) signature(s)

Please read the declarations below before signing this form. The signatures required are detailed at the bottom of this Application Form.

I/We declare that:

- I/we acknowledge all information provided to Vasco, including in this Application Form is true, correct and complete as of the date of this application for Units, and agree to notify Vasco promptly and provide any updated information in the form requested by Vasco (which could include an updated Application Form) within 30 days if any of the information provided to Vasco pursuant to this application ceases at any time to be true, accurate and not misleading (including by omission);
- I/we have received and read the PDS for the Fund to which this application applies together with the other important information taken to form part of the PDS and agree to be bound by the Constitution of the Zank Income Fund to which this application applies (and as amended from time to time);
- I/we have carefully considered the features of the Fund as described in the current PDS and TMD/s (including its investment objectives, minimum suggested investment timeframe, risk level, withdrawal arrangements and investor suitability) and, after obtaining any financial and/or tax advice that I/we deemed appropriate, am/are satisfied that my/our proposed investment in the Fund is consistent with my/our investment objectives, financial circumstances and needs;
- I/we have legal power and capacity to invest in accordance with this application and have complied with all applicable laws in making this application;
- I/we have received and accepted this offer to subscribe for units in the Fund in Australia and represent and warrant to Vasco that I/we are permitted to invest in the Fund without Vasco obtaining any further authorisation, registration or certification in any country other than Australia;
- the details of my/our investment can be provided to the adviser group or adviser named at the end of this form or nominated by them by the means and in the format that they direct;
- if this application is signed under Power of Attorney, the Attorney declares that he/she has not received notice of revocation of that power (a certified copy of the Power of Attorney should be submitted with this application unless we have already sighted it);
- sole signatories signing on behalf of a company confirm that they are signing as sole director and sole secretary of the company;
- I/we acknowledge that if Vasco reasonably believes an email or facsimile communication it receives is from me/us Vasco is entitled to rely on that email or facsimile communication and will not be liable for any loss it may suffer if it is later found the email or facsimile communication was fraudulent;
- unless alternative authority for signature is notified to and accepted by Vasco, the person/persons that signs/sign this form is/are able to operate the account on behalf of the company and bind the company for future transactions, including in respect of additional deposits and withdrawals, including withdrawals by telephone and fax;
- I/we acknowledge that I/we have read and understood the information under the headings 'Privacy' in the relevant PDS. I am/we are aware that until I/we inform Vasco otherwise, I/we will be taken to have consented to all the uses of my/our personal information (including marketing) contained under that heading and I/we have consented to my/our financial adviser providing such further personal information to Vasco as is required or reasonably deemed necessary by Vasco under applicable law. The personal data of the Applicant shall be processed in accordance with Vasco's Privacy Policy (available on request);
- I/we understand that if I/we fail to provide any information requested in this application form or do not agree to any of the possible use or disclosure of my/our information as detailed on the PDS, my/our application may not be accepted by Vasco;
- I/we acknowledge that none of Vasco, or any other member of Vasco or any custodian or investment manager, guarantees the performance of the Fund or the repayment of capital or any particular rate of return or any distribution;
- I/we acknowledge an application for Units is binding and irrevocable, and may be rejected at the sole direction of Vasco without reason (if so, application monies will be returned to the Applicant within 30 days without interest earned);
- I/we acknowledge in making a decision to invest in the Fund, the only information and representations provided by Vasco are those contained in the PDS to which this application applies together with the other information taken to form part of the PDS;
- I/we agree and acknowledge no cooling off period applies and I/we have had the opportunity to seek independent professional advice on subscribing for Units;
- I/we agree and acknowledge Vasco is required to comply with the anti-money laundering laws in force in a number of jurisdictions (including the Anti-Money Laundering and Counter-Terrorism Financing Act 2006, the Foreign Account Tax Compliance Act (FATCA) and the Common Reporting Standard (CRS)) and I/we must provide Vasco with such additional information or documentation as Vasco may request of me/us for the purpose of Vasco satisfying its legal obligations otherwise my/our Application for Units may be refused, Units I/we hold may be compulsorily redeemed, and any disposal request by me/us may be delayed or refused and Vasco will not be liable for any loss arising as a result thereof;
- I/we have provided a tax file number, and if not, I/we consent to Vasco withholding tax at the highest marginal tax rate; and
- I/we acknowledge and agree to having read and understood the risks of investing in the fund as described in the PDS and understand that the risks associated with the Fund's investments may result in lower than expected returns or the loss of my/our investment.

I/We also warrant and acknowledge that:

- All information contained in my/our Application is true and correct;
- I/we are not a Politically Exposed Person (PEP) as defined by the AML/CTF legislation;
- I/we are not a US Person as defined under Regulation S of the US federal securities laws and will not hold Units for or on behalf of US Persons, nor am/are I/we subject to the reporting requirements of FATCA;
- if the Applicant is a SMSF, it is compliant and investing in this Fund complies with the Superannuation Industry (Supervision) Act 1993 (Cth); and
- I/we hold the appropriate authorisations to become an Investor in the Fund.

11. Declaration and applicant(s) signature(s) (continued)

Investor 1

Signature	<div style="border: 1px solid black; height: 40px;"></div>	Date	<div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> /
Surname	<div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div>		
Given name(s)	<div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div>		
Capacity	<input type="checkbox"/> Sole Director <input type="checkbox"/> Director <input type="checkbox"/> Trustee <input type="checkbox"/> Other		

Investor 2 (joint investors)

[illegible]

Signing Authority

Please tick to indicate signing requirements for future instructions
(e.g. withdrawals, change of account details, etc.)

- ☐ Only one required to sign.
- ☐ All signatories must sign.

PLEASE NOTE: All signatories must provide certified copies of their drivers license or passport in addition to any identification documents required by the Customer Identification Form required for the Investor.

12. Adviser use only

By submitting this form with this section completed by your advisor you consent to your advisor receiving information about your investment in the Fund.

[illegible]

Important notes

This application must not be handed to any person unless the relevant PDS and access to the information incorporated into the PDS is also being provided. Vasco may in its absolute discretion refuse any application for Units. Persons external to Vasco or other entities who market Vasco products are not agents of Vasco but are independent investment advisers. Vasco will not be bound by representations or statements which are not contained in information disseminated by Vasco. Application monies paid by cheques from investment advisers will only be accepted if drawn from a trust account maintained in accordance with the Corporations Act.

Signatories

The table below provides guidance on completing the Declaration and applicant(s) signature's section of the application form.

Before signing the application form please ensure you have read the declaration.

Please note all signatories are required to provide a certified copy of their passport, drivers licence or other identification document(s) considered suitable to Vasco.

Type of investor	Names required	Signature required	TFN/ABN to be provided
Individual and/or joint investors	i. Full name of each investor (please do not use initials)	i. Individual investor's; or ii. each joint investor's	i. Individual investor's; or ii. each joint investor's
Sole trader	i. Full name of sole trader; and ii. Full business name (if any)	Sole trader's	Sole trader's
Australian or foreign company	i. Full company name as registered with the relevant regulator; and ii. Name of each director of the company; and iii. Full name of each beneficial owner*	i. Sole director's; or ii. Two directors'; or iii. One director's and company secretary's	Company's
Trust/Superannuation fund If you are investing on behalf of a superannuation fund, we will assume the superannuation fund to be a complying fund under the Superannuation Industry (Supervision) Act 1993 (Cth).	i. Full trust/superannuation fund name (e.g. Michael Smith Pty Ltd ATF Michael Smith Pty Ltd Super Fund); and ii. Full name of the trustee(s) in respect of the trust/super fund. Where the trustee is an individual, all information in the 'Individual and Sole Traders' section must be completed. If any of the trustees are an Australian company, all information in the 'Australian company' section must also be completed; and iii. Names of beneficiaries (if identified in Constitution). iv. Full name of the settlor**; and v. Full name of each beneficial owner	Individual trustee(s) 'as trustee for' If any of the trustees are an Australian company, the signatures set out in the 'Australian company' section are also required	Superannuation fund's or trust's
Account designation	Name of the responsible adult, as the investor	Adult(s) investing on behalf of the person/minor	Adult(s)
If the investment is being made under Power of Attorney (POA) Please ensure an original certified copy of the POA is attached to the application form. Each page of the POA must be certified.	i. Full name of each investor(s) (as listed in section 3); and ii. Full name of person holding POA (underneath signature)	Person holding Power of Attorney In the case that the POA document does not contain a sample of the POA's (i.e. Attorney's) signature, please provide a certified copy of either the POA's driver's licence or passport containing a sample of their signature	Individual investor's; or each joint investor's

* Beneficial owner means an individual who ultimately owns or controls (directly or indirectly) the investors. Owns mean ownership (either directly or indirectly) of 25% or more of the investor.

**This is not required in some circumstances.