



ExtrasJar Extras Class

Reference Guide

23rd July 2022



www.extrasjar.com

Quay Fund Services Limited (ABN 84 616 465 671 AFSL 494 886) (**Quay Fund, we, us, our**) is the responsible entity of the Fund and the issuer of the Units. ExtrasJar Pty Ltd (ABN 95 635 535 545; AFSL 519599) (**ExtrasJar**) has been appointed by Quay Fund to manage the Fund and its investments and to provide administration, promotional and other services to the Fund.

This Reference Guide is issued by Quay Fund. The information in this document forms part of the PDS, and should be read in conjunction with the PDS.

A reference in this document to:

- **'Business Day'** means a day (other than a Saturday, Sunday or public holiday) in New South Wales.
- **'Constitution'** means the constitution of the Fund dated 23 May 2022.
- **'Corporations Act'** means the Corporations Act 2001 (Cth).
- **'ExtrasJar Fund'** or **'Fund'** means the ExtrasJar Fund ARSN 660 982 507
- **'ExtrasJar Account'** is a reference to an account with ExtrasJar that enables you to invest in the ExtrasJar Fund. You will need a unique email address to create an account and you can only have a single ExtrasJar Account.
- **'Investment Manager'** means ExtrasJar Pty Ltd (ACN 635 535 545; AFSL 519599).
- **'PDS'** means the product disclosure statement for the Units, dated 29th July 2022.

'Units' means the "Extras" class of units in the Fund

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1. Investment in and withdrawing your investment from the Fund

This section forms part of the 'How the Fund works' section of the PDS. It contains additional information about how you can invest in, and withdraw your investment from, the Fund.

How to submit your request

Requests to invest in or withdraw your investment from the Fund must be submitted electronically through the ExtrasJar mobile and web applications (together, the **ExtrasJar app**). You will need to complete the online application process for an ExtrasJar Health Account or ExtrasJar Pet Account (**ExtrasJar Extras Account**) in order to invest. In order to complete this process, you will need an ExtrasJar Account.

If you have been issued an ExtrasJar Health Card or ExtrasJar Pet Card (**ExtrasJar Card**) corresponding to your chosen ExtrasJar Extras Account, you can use your ExtrasJar Card to make a withdrawal for authorised treatments or transactions. The kinds of treatments or transactions that are authorised will depend on your chosen ExtrasJar Card (based on your chosen ExtrasJar Extras Account), and are outlined in the relevant terms and conditions (**Card T&Cs**). The Card T&Cs for each ExtrasJar Card are available at www.extrasjar.com/important-documents. Unauthorised transactions are subject to additional fees as per the PDS.

Investing

Making an initial investment

To create an ExtrasJar Extras Account, you need to successfully complete the application process through your ExtrasJar Account. This includes providing us with all the necessary information and documents required in a form satisfactory to us. You will need to provide necessary identification so we can verify your identity, including providing information regarding your tax residency.

Making an additional investment

You can make additional investments by:

- making investments on an ad-hoc basis. That is, you can choose how much to invest, at any time that you want. Ad-hoc investments are subject to a \$10 minimum; or
- choosing an automated option such as establishing an investment plan to invest an amount you specify on a regular basis. Investment plans are subject to a minimum recurring amount of \$10.

Changes to your investments

You can change or cancel your automated investments in the ExtrasJar app at any time. Your automated investments may be cancelled if direct debits are dishonoured, for example, due to insufficient funds.

Larger investments

For larger investments we may require some additional information before processing your instructions.

We can accept or reject an application for Units at our discretion.

How to make an investment

You can make an investment in the Units by direct debit from an Australian bank account that you nominate and which must be held in your name. You can provide your direct debit instructions in the ExtrasJar app. Direct debit is not available on the full range of accounts and at all financial institutions. If in doubt, please check with your financial institution. If direct debits are not available on your bank account, or you provide the wrong details, we won't be able to process your payment.

Processing your application

If, for any reason, your application or investment is unable to be processed (for example, if your application is incorrectly completed, your bank account does not allow direct debit, or the account details you have provided are not correct), you will be contacted in the first instance for instructions. This may result in you having to restart the application process.

Confirming your investment

Once your application and investments are accepted and units are issued to you, you'll receive confirmation of your investment through the ExtrasJar app or via email.

What happens where we don't receive your application money in cleared funds

We will not issue any units to you until your application money have been received in cleared funds.

Your ExtrasJar Account

You can only have one ExtrasJar Account. If we discover that you have multiple accounts, we may combine the accounts, or suspend or close the additional accounts without prior notice to you.

No interest is paid to you

Any interest earned on any application money before the issue of Units to you, including money for additional investments, is **not** treated as income to the Fund.

Withdrawing your investment

Withdrawing your investment via the ExtrasJar app

You can withdraw your investment in the Units by submitting a request electronically through the ExtrasJar app. When you ask to withdraw your investment, you will redeem Units that you hold in the Fund.

Withdrawing your investment from the Fund using your ExtrasJar card

Once you have been issued with an ExtrasJar Card, you can withdraw up to 90% of your total balance (**Available Balance**) in a day by using your ExtrasJar Card to pay for authorised treatments and/or transactions. Each time you make a transaction on your account, you direct us to process that transaction. We can't stop a processed transaction.

A withdrawal of your investment due to an authorised transaction as per the Card T&Cs for the relevant ExtrasJar Card involves redeeming (or exchanging) Units equivalent to the transaction amount. The number of Units redeemed is calculated by dividing the transaction amount by the Unit price for the day of purchase.

Your **Available Balance** is an estimate of the total value of your Units on a day. The Available Balance is calculated as 90% of the total value of your Units net of an adjustment to the Unit price to account for changes in the value of the Fund's assets between the day of the transaction and the most recent weekly Unit price. The Available Balance is also net of any unsettled transactions and does not include unprocessed and uncleared investments.

An unsettled transaction is an ExtrasJar Card transaction which has been processed and authorised but the equivalent Unit in the Fund have not yet been exchanged.

Transactions with an amount over 90% of the total balance

If a transaction amount is greater than your Available Balance, the transaction may be declined.

Terms and Conditions of the ExtrasJar Card

All ExtrasJar Cards are subject to the Card T&Cs. It is important that you carefully read the Card T&Cs for of the ExtrasJar Card corresponding to your ExtrasJar Extras Account. You can find the Card T&Cs for each ExtrasJar Card at www.extrasjar.com/important-documents

When we pay withdrawals to you and restrictions that apply to withdrawals

We endeavour to pay withdrawal amounts as soon as possible, which is normally within ten Business Days of accepting your request to withdraw your investment from the Fund.

We may request additional information, such as identification documentation or due diligence information, prior to accepting your withdrawal request. Withdrawals may take longer than the period described above where it is impractical to calculate the Unit price, where other Unit holders may be disadvantaged by a withdrawal, where a delay is in the best interests of all Unit holders, or as otherwise permitted by the Constitution and the law.

We may suspend withdrawals if we reasonably believe we cannot accurately determine the current Unit price. In such an event, the period of suspension will not be longer than is reasonably necessary to accurately determine the current Unit price.

We may also suspend withdrawals if the total number of Units to be redeemed (i.e. exchanged for withdrawal amounts requested) on the Wednesday (or Business Day Following the Wednesday) is equal to or more than 10% of the total number of Units on issue.

How we make payments to you

Withdrawal amounts will be paid by direct debit to an Australian bank account that you nominate and which must be held in your name. You can provide your bank account details via the ExtrasJar app. We do not make payments to you in any other way.

Before we pay any withdrawal amounts to you:

- we may ask you to provide confirmation, including additional identification documentation, and that the bank account you have nominated is held in your name; and
- we will deduct any fees or costs incurred but not yet charged, with the balance paid to you.

Fractional Units

Where all, or part of the amount you invest or withdraw does not allow you to buy or sell (as the case may be) a whole Unit, we'll issue a fraction of a whole Unit to you for the amount you have invested or exchange a fraction of a whole Unit for the amount you have withdrawn.

The value of, and all rights and obligations attached to a fractional Unit will be in proportion to a whole Unit. If you hold more than one fraction of a Unit, we may consolidate the fractions into a whole Unit. We issue fractional Units rounded to the sixth decimal place. Rounding could impact the value of the amount you invest or withdraw.

Transferring Units

You cannot transfer the Units to another person.

Refunds

If you have a refund, we will issue the same number of Units that were used to pay for the transaction. The Unit price you will receive will be the Unit price of the Business Day the refund is processed.

Distribution of income

We generally calculate distributions annually on or around 30 June each year and pay distributions within 90 days of that date. We may pay distributions more or less frequently. To be eligible for a distribution, you must be a Unit holder on the distribution calculation date.

Distributions are not pro-rated for Unit holders who were not Unit holders for the whole period. To be eligible for a distribution, you must be a Unit holder on the distribution calculation date.

The Health Extras Account and Pet Extras Account invest in the "Extras" class of Units in the Fund.

Distributions are paid to Unit holders by issuing additional Units in the Fund. The reinvestment Unit price will be based on the net asset value (**NAV**) of the Fund (after deducting the value of the distributions being paid) as at the close of business at the end of the distribution period.

Unit Prices

The Unit price, at any time, is calculated by dividing the NAV of the Fund corresponding to the Units, by the number of Units on issue at that time.

We calculate the Unit price on each Wednesday Business Day, except in circumstances specified in the Constitution.

The NAV is calculated using the market value of the assets of the Fund.

2. Benefits of investing in the Units

The following information forms part of the 'Benefits of investing in the Units' section of the PDS.

The Fund is generally rebalanced on a quarterly basis. During a quarter, investment weightings may fluctuate due to changes in the value of the underlying assets and the number and amount of investments and withdrawals.

The Investment Manager regularly assesses the selection of investments for each class of units in the Fund and uses techniques such as modern portfolio theory to assess the risk/return profile to align the portfolio to the investment objectives. For the "Extras" class of units, the Fund uses a rules-based approach and Exchange Traded Funds (**ETFs**) are subject to eligibility and accessibility assessments. The Fund targets 7 ETFs and may invest in more or less than the target number of ETFs (i.e. we may hold shares in more or less than 7 ETFs).

The Investment Manager considers the following when selecting the ETFs:

- **Size:** The market capitalisation of the ETF;
- **Fees:** Any fees associated with the ETF;
- **Liquidity:** the average daily trading volume of the ETF;
- **Access:** The ability for ExtrasJar to purchase the ETF; and
- **Risk:** the risk profile of the ETF and its impact on the risk profile of the unit class.

3. Further Risks

Risk profiles

A fund's investment profile can be assigned a risk value based on the following:

High to Very High risk	there may be a higher variability in investment returns, as the potential for greater returns is generally associated with higher risk and volatility.
Moderate risk	there may be a higher variability in investment returns, but not as much as funds with a high risk level. A fund with a medium risk profile may also offer greater potential for capital growth than a fund with a lower risk profile.
Low risk	there may be some level of variability in the value of the investment. A fund with a low risk profile is generally associated with lower risk and volatility.

Additional Risks

All investments involve risks. Investment values go up and down and income fluctuates. Different investment strategies carry different levels of risk. Investments with the highest long-term returns may also carry the highest level of short-term risk. You should consider the risks below and the risks included in the PDS when deciding whether to invest. You should consider these risks against your own circumstances – which will vary depending on various factors, including age, investment time frame, expectations of returns, other investments held and tolerance to risk.

- **Investment manager risk:** There is a risk that our investment strategy is not successful, or not successfully implemented, resulting in the Fund failing to meet its objectives. No assurance can be given that the trading systems and strategies we use will prove successful under all or any market conditions. The value of investments and level of returns will vary, and future returns may differ from past returns.
- **Managed investment scheme risk:** The risks associated with investing in managed investment schemes, including that fees and expenses could change, that the investment objective will not be achieved or earn any positive return in the short or long-term, that laws affecting registered managed investment schemes may change in the future, that we may not be able to continue to act as responsible entity, or that the Fund could terminate.
- **Tax risk:** Taxation law is complex and subject to regulatory change. As your circumstances will be different from those of other unitholders, we recommend that you obtain professional tax advice relating to the tax implications of investing in the Fund.
- **Cyber risk:** The risk of disruption to the Fund or unitholders caused by an incident impacting the confidentiality, integrity or availability of systems or information.
- **Counterparty or default risk:** The risk that a person with whom ExtrasJar contracts in relation to the Fund fails to meet its contractual obligations, resulting in losses.
- **Inflation risk:** Changes in inflation may impact the value of your investment in the Fund as inflation reduces the purchasing power of assets or income over time.
- **Interest rate risk:** The risk of investment losses resulting from an increase in interest rates.

- **Liquidity risk:** The risk that investments may not be able to be converted into cash on a timely basis with little or no loss of capital. During extreme market volatility, ExtrasJar may choose to suspend redemptions and defer payments for a period of time to protect investors.
- **Sector concentration risk:** Because the assets of the Fund are invested in cash and a number of ETFs, the Fund will be subject to some degree of concentration risk.
- **Data security and electronic delivery risk:** Due to your ExtrasJar account being an online financial product, which relies on computers, information technology networks and the internet, it is subject to inherent information technology risks including (but not limited to) software bugs, computer viruses and malware, unauthorised interference with data, loss of data, unavailability or unreliability of the internet, computer malfunction, and cyber hacking resulting in the theft of data. ExtrasJar may be unavailable from time to time. Your data is stored on secured servers. You will need to consider the potential for disruption or other difficulties when planning to use your ExtrasJar Account and the Website.

4. How we invest your money

The following information forms part of the 'How we invest your money' section of the PDS.

Investment Management

We'll manage your investment as described in the PDS and in accordance with the investment objective and strategy relating to the Units.

We'll review the investment objective and strategy on a regular basis. We aim to provide you with at least 30 days advance notice before material changes to any investment objectives take effect.

To achieve the Fund's objectives, we set what we believe to be an appropriate investment strategy and asset allocation, and select appropriate investments accordingly.

We monitor and review the Fund's performance, investment strategy, investments, and implementation processes to ensure they are consistent with the investment objectives. Where appropriate, adjustments may be made to these without prior notice.

5. Fees and costs

The following information forms part of the 'Fees and costs' section of the PDS.

Platform and Card Fee

The platform and Card fee is \$5 per month (equivalent to an annual fee of \$60) and is deducted from your nominated direct debit account around the same date each month.

Funds Management and Fund Expense Fee

The Funds Management Fee and Fund Expense Fee are 1% p.a. and 0.25% p.a. respectively and deducted from your investment quarterly on or around the same date each quarter from your investments.

Commission

We do not pay commissions to financial services licensees or representatives (such as financial advisers). ExtrasJar may enter into marketing partnerships with other third parties. A referral program for existing unitholders from time to time may be offered.

Withdrawal Fee – Unauthorised transactions

The Card T&Cs for your chosen ExtrasJar Card lists the authorised transactions categories for your ExtrasJar Card.

If you use your ExtrasJar Card for a transaction that is not an authorised transaction as per the relevant Card T&Cs, you will receive a notification from us giving you the opportunity to explain why the transaction is an authorised transaction.

We reserve the right to decide if the transaction should be an authorised transaction. If the transaction is deemed to be unauthorised you will be charged a withdrawal fee of 2.5% of the transaction amount. This will be deducted as a withdrawal from your investment at the first weekly Unit price after we have deemed the transaction to be unauthorised.

Changes in fees and costs

The Fund's fees and costs may change within limits allowed by its Constitution. We'll notify you in writing of any increases in the fees and costs in accordance with the Corporations Act (for example, where there is a material increase in fees or charges, you'll be notified at least 30 days before the increase takes effect).

6. Additional information about tax

The following information forms part of the 'How managed investment schemes are taxed' section of the PDS.

It is a brief outline of the Australian taxation consequences of investing directly in the Fund. You are strongly advised to seek professional taxation advice. This information is intended as a general guide only and is based on Australian taxation laws that are current as at the date of this Reference Guide. These laws, and the interpretation and administration of them, may alter over time.

Attribution Managed Investment Trust (AMIT) Regime

An AMIT, in broad terms, is a managed investment trust (MIT) whose unitholders have clearly defined interests in relation to the income and capital of the trust and the trustee or responsible entity of the MIT has made an irrevocable election to apply the regime.

The Responsible Entity is intending to make the election for the Fund to operate as an AMIT.

The AMIT rules contain several provisions that will impact on the taxation treatment of the Fund.

The key features include:

- an attribution model for determining member tax liabilities, which also allows amounts to retain their tax character as they flow through the trust to its members;
- the ability to carry forward understatements and overstatements of taxable income, instead of re-issuing investor statements;
- deemed fixed trust treatment under the income tax law;
- upwards cost base adjustments to units to address double taxation; and
- legislative certainty about the treatment of tax deferred distributions.

Reforms to the taxation of trusts are generally ongoing. Investors should seek their own advice and monitor the progress of announcements and proposed legislative changes on the potential impact.

Australian Resident Investors

Distributions

The income of the Fund attributed to you must be included in your income tax return for the year of the entitlement even if the distribution is received or reinvested in the following year – see 'Annual tax statement' in this section.

Where a distribution made to you is less than, or more than, the trust components attributed to you, the cost base of your units will need to be increased or decreased, as appropriate.

Should the cost base be reduced to zero, a distribution amount in excess of the zero cost base will be a gain that is to be included in your taxable income.

A trust that qualifies as a managed investment trust (MIT) can elect to treat its gains and losses on disposal of certain investments as capital gains and losses. The Fund is expected to make this election, where eligible. A capital gain derived by the Fund may be eligible for the 50% CGT discount where the investment has been held for at least 12 months (excluding the acquisition and disposal dates). Any assessable capital gains derived by the Fund to which you become entitled forms part of your assessable income. Where you become entitled to a discounted capital gain from the Fund, you will be required to gross-up the capital gain for the discount at the time that you are required to include that gain in their assessable income. You may also be eligible for the 50% CGT discount (where you are an individual or trust) or a 33 1/3% CGT discount (where you are a complying superannuation fund) in respect of the gain that forms part of that your assessable income.

Details of the trust components attributed to you and any net cost base adjustment will be included on your annual tax statement.

Where the Fund's determined trust components for an income year are revised in a subsequent year (eg due to actual amounts differing to the estimates of income, gains/losses or expenses), then differences (referred to as 'unders and overs') will arise. Unders and overs will generally be taken into account in the annual tax statements in the year they are discovered.

In the case where a Fund makes a loss for tax purposes, the Fund cannot distribute the loss to investors. However, subject to the Fund meeting certain conditions, it may be able to take into account the losses in subsequent years.

Withdrawal and disposal of Units

A withdrawal or transfer of your units will constitute a disposal for tax purposes. If the unit price rises above or falls below the unit price paid to acquire the unit, you may make a gain or loss for tax purposes. Any gain or loss will be treated as a capital gain or loss, or as ordinary income, for tax purposes depending on your circumstances.

You should include any realised capital gain or loss on disposal of your units in the Fund in the calculation of your net capital gain or loss. A net capital gain will be included in assessable income. A net capital loss may only be offset against capital gains. If you do not have any capital gains, the capital loss may be carried forward for offset against capital gains of subsequent years but may not be offset against ordinary income.

As an Australian resident investor, you may be entitled to the CGT discount in respect of this capital gain if the units have been held for over 12 months. You may be eligible for the 50% CGT discount (where you are an individual or trust) or a 33 1/3% CGT discount (where you are a complying superannuation fund) in respect of the capital gain. Any available capital losses you incur reduce the capital gain before the remaining net capital gain is discounted in the hands of the investor. Capital losses can only be used to reduce your capital gains.

Where units are held as part of a business of investing or for the purpose of profit making by sale, gains realised may constitute ordinary income and losses realised may constitute allowable deductions.

Annual Tax Statement

We will issue annual tax statements, referred to as an AMIT Member Annual (AMMA) Statement, for the Fund at the end of August each year, or shortly after. It will show the taxable and non-taxable components of the income attributed to you (which includes any distributions received or reinvested).

Non-Resident Investors

Australian tax will be deducted from certain Australian sourced income and capital gains distributed/attributed to non-resident investors. Non-resident investors may also be subject to tax in the country they reside in, but may be entitled to a credit for some or all of the tax deducted in Australia.

Broadly, a non-resident investor in the Fund will be subject to income tax on any capital gains made on the disposal of units if they, together with any associates, hold or had an option or right to hold 10% or more of the units in the Fund at the time of disposal or throughout a period of 12 months during the two years prior to disposal, and the majority of the Fund's assets comprise, directly or indirectly, taxable Australian real property. In this regard, it is not expected that the Fund will hold taxable Australian real property.

A non-resident may also be subject to income tax on any capital gains made where the units in the Fund have been held as part of the carrying on of a business through a permanent establishment in Australia.

However, if the non-resident holds their units as part of a business of investing or for the purpose of profit making by sale, gains may be subject to Australian tax as ordinary income, subject to any treaty relief.

We strongly recommend that non-resident investors consult their tax adviser regarding their tax implications, including the tax implications in the country in which they are resident for tax purposes.

Reporting

We are required to report to the ATO certain information relating to your investment in the Fund, including transactions and the income distributed/attributed to you.

Tax Residents of Other Countries

We must obtain details about any other countries where you are a resident for tax purposes (including your taxpayer identification number) as the Fund may be required to report information about your investment (including investment balances and any payments made) to the ATO each year for provision to the relevant overseas tax authority under rules designed to combat tax evasion in that country. We will determine whether the Fund is required to report your details to the ATO for this purpose based on our assessment of the relevant information received.

Foreign Account Tax Compliance Act (FATCA)

The United States of America has introduced rules (known as FATCA) which are intended to prevent US persons from avoiding tax. Broadly, the rules may require the Fund to report certain information to the Australian Taxation Office (ATO), which may then pass the information on to the US Internal Revenue Service (IRS). If you do not provide this information, we will not be able to process your application.

To comply with these obligations, We will collect certain information about you and undertake certain due diligence procedures to verify your FATCA status and provide information to the ATO in relation to your financial information required by the ATO (if any) in respect of any investment in the Fund.

Common Reporting Standard

The Australian government has implemented the OECD Common Reporting Standards Automatic Exchange of Financial Account Information (CRS) from 1 July 2017. CRS, like the FATCA regime, will require banks and other financial institutions to collect and report to the ATO.

CRS will require certain financial institutions to report information regarding certain accounts to their local tax authority and follow related due diligence procedures. The Fund is expected to be a 'Financial Institution' under the CRS and intends to comply with its CRS obligations by obtaining and reporting information on relevant accounts (which may include your units in the Fund) to the ATO. For the Fund to comply with their obligations, we will request that you provide certain information and certifications to us. We will determine whether the Fund is required to report your details to the ATO based on our assessment of the relevant information received. The ATO may provide this information to other jurisdictions that have signed the "CRS Competent Authority Agreement", the multilateral framework agreement that provides the mechanism to facilitate the automatic exchange of information in accordance with the CRS. The Australian Government has enacted legislation to give effect to the CRS.

Goods and Services Tax (GST)

GST generally applies to the fees, costs and expenses payable by the Fund, including management costs and other fees payable to us.

Generally, the Fund can't claim a credit for all of the GST paid but may be entitled to claim a reduced input tax credit (RITC), which represents a portion of the GST applicable to management costs and certain other expenses, as set out in the GST law.

Unless otherwise stated, the fees and costs in the 'Fees and costs summary' table in section 6 of the PDS show the approximate net cost to the Fund of these amounts payable to us, on the basis that the Fund is entitled to claim RITCs for the GST on relevant amounts.

7. Additional information

The following information forms part of the 'Additional information' section of the PDS.

We're available on Business Days to assist you with any questions or further information about your investment in the Fund. See our website for operating hours. Please contact us at:

Website: www.extrasjar.com

Email: hello@extrasjar.com

Telephone: +61 748 001 334

Post: Suite 111, Level 54, 111 Eagle Street, Brisbane, QLD, 4000

Live Chat: via the ExtrasJar website

Let us know if any of your details change

You must notify us of any change to your details by updating your profile in the ExtrasJar app. This includes any changes to your personal details, contact details and foreign tax residency status.

So that you're kept up to date on your investment in the Units, we'll provide the following:

- transaction confirmations via the app (including details of the number of units issued or redeemed (i.e. exchanged) for withdrawing your investment, the applicable Unit price and date of the transaction);
- transaction statements at least annually (including details of each transaction that occurred during the statement period, the number of Units held and the return for the period); and
- an AMMA statement (being an annual tax statement to assist in completing tax returns) if a distribution has been made to you during the financial year.

Our commitment to your privacy

We're committed to respecting your privacy. The Privacy Act 1988 (Cth) regulates how we handle your personal information, including how we collect, use, disclose and secure it. By applying to invest in the Units, you consent and

agree to your personal information being collected and used by us and other parties as outlined in the Privacy Policy available on ExtrasJar's website at www.extrasjar.com/important-documents

You can also ask us to provide a link to a digital copy of our Privacy Policy, which we'll do free of charge. Please email us for a copy via hello@extrasjar.com. If we don't collect personal information about you, then we may not be able to provide the products and services you request.

The Privacy Policy contains details about the following matters:

- the kinds of personal information Quay Fund collects and holds;
- how Quay Fund collects and holds personal information;
- the purposes for which Quay Fund collects, holds, uses and discloses personal information;
- how you may access personal information that Quay Fund holds about you and seek correction of such information (note that exceptions apply in some circumstances);
- how you may complain about a breach of the Australian Privacy Principles (APP), or a registered APP code (if any) that binds Quay Fund, and how Quay Fund will deal with such a complaint; and
- whether Quay Fund is likely to disclose personal information to overseas recipients and, if so, the countries in which such recipients are likely to be located if it is practicable for Quay Fund to specify those countries.

Continuous disclosure documents

The Fund may be subject to certain regular reporting and disclosure obligations. Copies of documents lodged with ASIC in relation to the Fund may be obtained from, or inspected at, any ASIC office. All investors may obtain a copy of the following at our website or from us free of charge on request:

- the Fund's annual financial report most recently lodged with ASIC;
- any half-yearly financial reports lodged with ASIC by the Fund after lodgement of that annual report;
- any continuous disclosure notices given by the Fund after the date of lodgement of that annual report; and
- any other material updates.

Anti-Money Laundering and Counter-Terrorism Financing legislation

The Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (**AML Act**) and other applicable anti-money laundering and counter terrorism laws, regulations, rules and policies which apply to Quay Fund (**AML Requirements**), regulate financial services and transactions in a way that is designed to detect and prevent money laundering and terrorism financing. The AML Act is enforced by the Australian Transaction Reports and Analysis Centre (**AUSTRAC**). In order to comply with the AML Requirements, Quay Fund is required to, amongst other things:

- verify your identity and source of your application monies before providing services to you, and to re-identify you if we consider it necessary to do so; and
- where you supply documentation relating to the verification of your identity, keep a record of this documentation for 7 years.

Quay Fund and ExtrasJar (together, the **Entities**) reserve the right to request such information as is necessary to verify your identity and the source of the payment. In the event of delay or failure by you to produce this information, the Entities may refuse to accept an application and the application monies relating to such application or may suspend the payment of withdrawal proceeds if necessary to comply with AML Requirements applicable to them. Neither the Entities nor their delegates shall be liable to you for any loss suffered by you because of the rejection or delay of any subscription or payment of withdrawal proceeds.

The Entities have implemented several measures and controls to ensure they comply with their obligations under the AML Requirements, including carefully identifying and monitoring investors. Because of the implementation of these measures and controls:

- transactions may be delayed, blocked, frozen or refused where an Entity has reasonable grounds to believe that the transaction breaches the law or sanctions of Australia or any other country, including the AML Requirements;
- where transactions are delayed, blocked, frozen or refused the Entities are not liable for any loss you suffer (including consequential loss) caused by reason of any action taken or not taken by them as contemplated above, or because of their compliance with the AML Requirements as they apply to the Fund; and
- the Entities may from time to time require additional information from you to assist it in this process.

The Entities have certain reporting obligations under the AML Requirements and are prevented from informing you that any such reporting has taken place. Where required by law, an Entity may disclose the information gathered to regulatory or law enforcement agencies, including AUSTRAC.

The Entities are not liable for any loss you may suffer because of their compliance with the AML Requirements.

Related parties

ExtrasJar may be the investment manager of other funds not described in this PDS and Quay Fund and its related entities may act in various capacities for other funds or accounts. To the extent that this is the case, ExtrasJar and Quay Fund have implemented policies and procedures to identify and where possible mitigate or avoid any conflict.

Your foreign tax residency status

We are required to collect certain information about you in order to determine your foreign tax residency status, having regard to our obligations under the Taxation Administration Act 1953 (Cth), which gives effect to:

- the global standard for the collection, reporting and exchange of financial account information for foreign tax residents (classified as such under Australian tax law); and
- the withholding tax and reporting regime in relation to tax residents of the United States of America, known as the Foreign Account Tax Compliance Act of the United States of America.

Where required by law, we will provide that information (as well as information about your investment in the Units) to the ATO. The ATO will in turn exchange that information with equivalent foreign country tax authorities in accordance with the Australian government international obligations.

In order to determine your foreign tax residency status (which we need to do at the time you first make an investment in the Units and as long as you continue to have an investment in the Units), we may need to obtain additional information from you, including documentation and certifications.

If you do not provide any information we reasonably request by the time we require it, we may be required to withhold tax on the payment of any distribution we pay to you or gross proceeds from the sale of investments or close your ExtrasJar investment accounts.

You must tell us if your foreign tax residency status changes at any time, under Australian tax law.

We need to know and understand you

We can't issue Units to you until we have successfully verified your identity. In order to do so, we may ask you to provide identification documents.

We may request additional identification information from you on an ongoing basis, for example, when processing a withdrawal request.

Sometimes we may be required to obtain additional information from you, such as the source or origin of the funds in your investment account and how you plan to use your investment account.

We use third party providers to verify some or all of this information.

If we are unable to verify your identity or you don't provide the information that we reasonably request within an acceptable time frame, your application will not be accepted, and we may suspend or close your investment account without prior notice to you or any reason being given. This means that no units will be issued to you, and withdrawals may not be made within the time periods contemplated in the PDS.

We will not be liable for any losses, including for market movements, that may be incurred by you if an investment application or request is delayed or rejected due to our legal obligations (including those arising under anti-money laundering laws) or other delays caused by an application being incomplete.

When we may suspend your investment account or refuse to process a transaction

By applying for Units, you agree that we may, in our absolute discretion (but subject to the law and the Constitution):

- not issue Units to you;
- refuse your request to redeem or transfer Units;
- cancel, delay, block or freeze any transactions; or
- redeem any Units which have been issued to you,

including where:

- we consider such action is necessary under anti-money laundering and counter terrorism financing law, sanctions or our other legal obligations;
- we believe that a transaction may be fraudulent; or
- we consider such action is required (for example, to manage regulatory risk).

In these circumstances, we will not be liable to you for any resulting loss.

Constitution

The Fund is governed by its Constitution, which sets out our obligations as well as your rights as a Unit holder. Some of the key aspects of the Constitution have been summarised in this Reference Guide.

You can obtain a copy of the Constitution free of charge by emailing us via hello@extrasjar.com.

The Corporations Act specifies that a special resolution of unitholders (at a meeting convened and conducted in accordance with the Corporations Act) is required for any alteration unless We reasonably believe that the alteration will not adversely affect the rights of unitholders. We may amend the Constitution from time to time.

How we meet our obligations in respect of the Fund

We've prepared and lodged a compliance plan for the Fund with the Australian Securities and Investments Commission, setting out how we operate the Fund to ensure compliance with its Constitution and the law.

Quay Fund is responsible for overseeing the compliance plan. Each year the compliance plan, and the responsible entity's compliance with the compliance plan, will be independently audited.

Your rights

Subject to the Constitution, you're generally entitled to:

- receive a share of the Fund's distributable income;
- redeem units;
- transfer units;

- receive confirmation of investment;
- receive acknowledgement of units held;
- receive annual audited accounts; and
- inspect the Constitution.

Your liability

Generally, your liability resulting from holding any Units in the Fund is limited by the Fund's Constitution to the amount you've invested.

Unitholder meetings

Unit holders can call, attend and vote at unitholder meetings for the Fund subject to the Constitution and Corporations Act. You will be bound by a resolution of unitholders, whether or not you attend the meeting at which it is passed.

Termination of the Fund

We can terminate the Fund, subject to the Corporations Act, at any time. In such an event, the Fund's assets will be converted to cash where possible. We'll distribute the net proceeds among unitholders on a pro rata basis according to the Fund's Constitution.

Your share of the final distribution will be based on the number of units you hold in the Fund at the date of distribution.

Financial information about the Fund

We'll make the Fund's annual report available to you each year and accessible on our website.

Changes to the Fund

We are able to make changes to the Fund, including closing the Fund. The Fund's investment objective (including its benchmark, asset classes, asset ranges and currency strategy (if any)) can be changed, without prior notice in some cases.

Where possible we will inform you of any material change to the Fund with 30 days prior notice to you electronically via email or otherwise within such time as required by law. Information about any changes that are not materially adverse to the Fund will be published on our website.

Employee investing

Our employees, employees of ExtrasJar, and employees of our related bodies corporate, are allowed to invest in the Fund subject internal policies and procedures.

Custody

Quay Fund has appointed Certane CT Pty Ltd (**Certane**) to hold the assets of the Fund under a Custodian Agreement. The custodian's role is to hold the Fund's assets in its name and act on the direction of the responsible entity to effect cash and investment transactions.

Certane has no supervisory role in relation to the operation of the Fund and has no liability or responsibility to a Unit holder for any act done or omission made in accordance with the Custodian Agreement.

Certane is a wholly owned subsidiary of Certane Group, who provides financial institutions and entrepreneurs with the technology and infrastructure they need to successfully build and grow investment funds. Operating across Australia and New Zealand, Certane's powerful combination of modern technology, financial licenses and industry experts navigate regulatory complexity, security and compliance so our clients can focus on what matters most: building a better future. As at the date of the PDS, Certane Group is powering over \$40 billion of assets with over 100 employees across 3 offices in Australia and New Zealand and offer a range of leading and technology-enabled

trustee, custodian and supervision solutions. With a diversified portfolio of financial licenses and modern technology, Certane can also enable APAC market entry for global institutions and enable start-ups and FinTech businesses to launch new funds and financial products.

Disclaimer

Certane has not withdrawn its consent to be named in the PDS as custodian of the Fund in the form and context in which it is named. Certane does not make, or purport to make, any statement that is included in the PDS or Reference Guide and there is no statement in the PDS which is based on any statement by Certane.

To the maximum extent permitted by law, Certane expressly disclaims and takes no responsibility for any part of the PDS other than the references to its name. Certane does not guarantee the repayment of capital or any particular rate of capital or income return.

Privacy

Certane may collect your personal information for the primary purpose of providing custodial services to the Fund and for ancillary purposes detailed in the Privacy Policy. Certane may disclose your personal information, such as, your name and contact details, along with your account information to its related bodies corporate, Quay Fund, ExtrasJar, professional advisers, the land titles office and/or as otherwise instructed by ExtrasJar. Certane is also permitted to collect and disclose your personal information when required or authorised to do so by law. Certane is not likely to disclose your personal information to overseas recipients. Your personal information will be used in accordance with Certane's Privacy Policy. The Privacy Policy contains information about how you may access or correct your personal information held by Certane and how you may complain about a breach of the Australian Privacy Principles. You may obtain a copy of Certane's Privacy Policy at <https://cdn.certane.cloud/66460bcf-423f-45d1-9c38-397277dbcc30/Certane%20-%20Privacy%20Policy.pdf>.