

# Business Loan Investment Fund

## Information Memorandum



Business Loan Investment Fund

Issuer: Thrifty Money Pty Ltd | ABN: 24 600 882 120

# Table of Contents

1.	A GUIDE TO INVESTING THROUGH US.....	2
	STEP 1: Review this information memorandum carefully .....	2
	STEP 2: Consider the offer .....	2
	STEP 3: Obtain advice.....	2
	STEP 4: Complete the application form .....	2
	STEP 5: Submit your completed application .....	2
2.	IMPORTANT INFORMATION.....	3
	Purpose of this Information Memorandum.....	3
	Offer Restrictions and Limitations .....	3
	No Advice .....	3
	Limited Responsibility for Information .....	3
	Future Statements .....	4
	Performance Not Guaranteed .....	4
	Risk.....	4
	Corporate Authorisation .....	4
	Confidentiality.....	4
	Trustee and Issuer.....	4
	Release Date .....	4
	Defined terms .....	4
3.	KEY FEATURES OF THE FUND .....	5
4.	ABOUT THE FUND .....	6
	Structure .....	6
	How the Fund works.....	6
	Income Distribution Priority.....	7
	Return of Capital .....	7
	Reinvestment.....	7
	How to Invest.....	8
	General Authority .....	8
	Specific Authority.....	8
	Member entitlements.....	8
	Reporting.....	8
	Rights and obligations of the Trustee .....	8
5.	Benefits of Investing in the Fund .....	10
6.	Risk of Investing in the Fund .....	12
7.	Lending Parameters & Processes.....	13

Key Loan Parameters .....	13
Loan Assessment Process .....	14
Valuations and LVR .....	14
Due Diligence .....	14
Loan Management .....	14
Arrears and Default Management .....	14
Distribution Priorities.....	15
8. Fees & Costs.....	16
Trustee Fees.....	16
Trustee Restitution .....	16
9. About Us.....	17
Thrifty Money Pty Ltd .....	17
Compliance Officer.....	17
Credit Committee.....	17
Stratfund Ltd .....	17
10. Application Form Guide .....	18
General.....	18
Personal .....	18
Trusts/Superannuation Funds.....	18
Company .....	18
Tax File Number .....	18
Financial Institution Details.....	18
Payment Details .....	18
Declaration and Signatures .....	18
Advisor Details .....	18
Electronic Disclosure.....	18
Investor Identity Document .....	18
11. Additional Information.....	19
Privacy.....	19
Taxation.....	19
Tax File Number .....	19
Unit pricing policy .....	19
Member communications.....	19
Contact details .....	19
12. Glossary.....	20
13. Corporate Directory .....	22

## 1. A GUIDE TO INVESTING THROUGH US

The Business Loans Investment Fund is a contributory investment fund designed for Wholesale Investors seeking high-yielding, short-term, small to moderate risk investments investment opportunities.

To participate in this offer, prospective investors need to follow the following steps:

### **STEP 1: Review this information memorandum carefully**

You should read the entire IM carefully, before deciding regarding an investment in the Fund.

### **STEP 2: Consider the offer**

You should carefully the information included in this Information Memorandum carefully, ensuring that you appreciate the risks and benefits associated with this investment opportunity. Investors must also decide whether their investment needs and objectives will be well served by an investment in this Fund and whether such an investment is appropriate for them.

### **STEP 3: Obtain advice**

We strongly recommend that prospective investors with limited exposure to investment products of this nature should consult with their financial, legal, tax, or other advisers, as part of their assessment and decision-making process.

### **STEP 4: Complete the application form**

This application can be downloaded for completion or it can be completed online and submitted electronically.

Depending on the investor's specific circumstance and/or the total sum to be invested, you could be required to provide an Accountant's Certificate which serves as a confirmation of their Investor status (i.e., whether Wholesale, Sophisticated, or Experienced). The certificate should be in largely the same format or provide the same information as the example provided in Section 14 hereof. You should also ensure that you provide sufficient information to enable us to complete all AML and CTF checks.

### **STEP 5: Submit your completed application**

Upon receipt of an application, the Trustee shall, if required, present the applicant with a list detailing any additional documents and information required. Such information may be uploaded online, or sent to the Trustee at the following address:

Business Loan Investment Fund

P.O. Box 674, Upper Coomera, Qld, 4209

Additional information can also be emailed to **invest@thriftpmoney.com.au**.

Application Money must be paid by electronic direct credit to:

Account Name: Business Loan Investment Fund Trust Account.

Bank Name: Westpac Bank

BSB Number: 034153

Account Number: 299256

## 2. IMPORTANT INFORMATION

### Purpose of this Information Memorandum

This Information Memorandum (IM) was created to help prospective investors determine whether they would like to become members of the Business Loan Investment Fund (BLIF). Members receive detailed information pertaining to specific investment loans available, at which time they can decide whether they want to participate or not.

### Offer Restrictions and Limitations

Fund membership is limited to Wholesale Investors; however, the Trustee may accept, in compliance with Section 708 of the act, a number of Retail Investors. By reading beyond this paragraph, the reader warrants that it is legally entitled to do so and that the securities laws of their relevant jurisdiction do not prohibit them from acquiring interests in the Fund.

This is not an investment recommendation by the Trustee or any other associated entity. It is not intended to be the sole basis for assessing the likelihood of the fund achieving its objectives, nor should it be used as the only basis for evaluating the probability of the fund attaining its stated objectives.

The distributions of this IM outside of Australia could be restricted by law and persons who come into possession thereof should observe and seek advice on such restrictions. This is not an offer to any person or persons to whom it would be illegal to make such an offer.

The information in this IM can change and may be updated or replaced from time to time. Unless such changes have a materially adverse effect on investors already invested, the Trustee will not be required to notify said investors specifically. The very latest version of this IM can be obtained from the Trustee or your adviser. Members are required to confirm that they have the newest version of the IM before committing to any specific SIM.

### No Advice

The information provided in the IM and related Supplementary Information Memorandums (SIM) is not designed to provide tax or investment advice, nor does it constitute, a recommendation, advice, or offer by the

Trustee or any of its officers, employees, agents, advisers, or related parties to any Investor, to invest in the Fund.

Any advice given by the Trustee about this Fund, this IM, or any related SIM is and must be interpreted as General Advice only. This IM and any related SIM have not been designed with any regard for any of the objectives, circumstances, financial situation, or needs of any specific person or organisation.

Before acting on the information published in this IM or related SIM, or deciding whether to invest in the Fund, prospective investors must conduct their own due diligence and we highly recommend that any such potential investor seek professional, legal, and tax advice as to whether an investment in the Fund is appropriate for them/it.

### Limited Responsibility for Information

The Trustee has prepared and authorised the distribution of this IM. Thrifty Money believes the information contained in this IM to be factual and confirms that nothing, likely to affect the significance of the information herein, has been knowingly omitted. The Trustee as such accepts sole responsibility for the information contained in this IM.

Whilst the Trustee believes the statements made in this IM to be accurate, no external advisor to the Trustee, its related bodies corporate, or any of their respective directors or officers, represents, warrants, or assumes any responsibility or liability for the authenticity, origin, validity, accuracy or completeness of any information, statement, opinion, or forecast contained in this IM, or any previous accompanying or subsequent material or presentation.

No Investor should, must, or may assume that any person or organization referred to in this IM, and related documents have investigated, or performed a due diligence concerning, or has carried out or will carry out an independent audit of, or has independently verified or will verify, the information contained in this IM.

To the full extent of the law, neither the Trustee nor any of its officers, employees, agents, advisers, related parties and/or affiliates makes any representation, nor gives any warranty or undertaking, or accepts any liability, as to the validity, certainty, accuracy or correctness of any of the assumption contained in the IM, nor does it make any

representation, or gives any warranty as to the suitability, accuracy, comprehensiveness and/or reasonableness of the content of this IM or any related SIM, including any opinions, estimates and/or forecasts herein.

### **Future Statements**

Forward-looking statements are based on the Trustee's current expectations and assumptions, many of which are beyond the Trustee's control.

All forward-looking statements contained within this IM or expressed by persons acting for or on behalf of the Fund, are specifically and expressly qualified in its entirety by the cautionary statements contained within this section.

Except as expressly required by the Act, the Trustee and Fund undertakes no obligation to update publicly or review any forward-looking statements provided in this publication whether because of new information, any other related event or instance, or the risks affecting this information.

Neither the fund nor its officers or any person involved in the preparation of this IM, warrants, or make any representation as to the accuracy, dependability and/or likelihood of the fulfillment, in part or complete, or any forward-looking statement, except to the extent required by law. All forward-looking statements contained herein reflects the views held as at the publication date of this IM.

### **Performance Not Guaranteed**

Prospective investors must decide for themselves what reliance (if any) they should place on the statements, views, projections, or forecasts contained herein. Neither the Trustee nor any related party, director, officer, employee, representative, or affiliates guarantee or underwrite, expressly or implied, the anticipated performance of the Fund.

### **Risk**

As with is the case with any investment, the potential for loss of income or capital, or a delay in distribution of capital do exist. Applicants must, based on their own research, evaluate the probability and extent of the risk associated with this venture before investing in the fund.

Neither the Trustee, nor its related bodies corporate or any of their respective directors or officers in any way represent that the risks outlined in this IM are a comprehensive reflection of all possible risks which could influence the performance of the Fund, nor do they guarantee or underwrite, expressly or implied, the EO of the Fund.

### **Corporate Authorisation**

Offers under this IM will be made pursuant to arrangements made in accordance with section 911A(2)(b) of the Act, between Thrifty Money Pty Ltd (ACN 600 882 120) and Stratfund Ltd (ACN 611 170 828) (AFS Licensee)

The AFS Licensee is not the Trustee of the Fund and has not prepared this IM. The AFS Licensee makes no representation as to and takes no responsibility for the accuracy or truthfulness of any statement or omission from any part of this disclosure document. The Units are not an investment in, deposit with, or liability of any person other than the Trust.

The function performed by the AFS Licensee should not be considered as an endorsement of the Offer nor a recommendation of investment suitability for any specific person. The AFS Licensee does not guarantee the success or performance of the.

### **Confidentiality**

This IM is provided in strict confidence, in its quest to provide certain information about the Fund to a restricted number of prospective investors. By accepting this IM, the Investor agrees to be bound by the terms and conditions contained within this IM.

Neither this IM nor any other information provided by the Trustee may be disclosed to any other party, for any purpose other than the purpose of obtaining independent investment advice regarding the Fund, without the express written consent of the Trustee. Any partial or complete reproduction of this IM is strictly prohibited.

### **Trustee and Issuer**

This document is an IM for the Business Loan Investment Fund. It contains the offer (Offer) for the issue of units (Units) in the fund. Stratfund Ltd (ACN 611 170 828), the Licensee, has appointed Thrifty Money Pty Ltd, (ACN 600 882 120) (Trustee or Thrifty Money) as Trustee of the Fund. The IM has been prepared and issued by the Trustee.

### **Release Date**

This IM was released on March 01, 2021 and replaces all previous versions hereof.

### **Defined terms**

Terms and abbreviations used in this IM have the meanings defined in the Glossary or as assigned in the context in which they appear

### 3. KEY FEATURES OF THE FUND

The table below contains some of the key features of the Fund. It is not a complete summary of all the fund's features. Members should read the whole IM in detail.

Obtaining independent legal, financial, and tax advice before deciding to become a Fund member is highly recommended.

Feature	Summary
Name of Fund	Business Loans Investment Fund
Trustee	Thrifty Money Pty Ltd, ABN 24 600 882 120
Who May Invest?	Interests in the Fund are only available to Members who are deemed to be Wholesale Investors plus a closed category of Retail Investors (see Glossary).
Nature of the Fund	The Business Loan Investment Fund is a contributory investment fund, managed under an ASIC approved and issued AFSL. The Fund comprises of multiple Subfunds into which Members of the Fund invest. Each Subfund consists of one active business loan.
Investment Objective	The Fund's objective is to deliver a Yield of no less than 8% per annum return on capital invested.
Investment Term	The minimum investment term is one (1) year. No maximum term is currently in place
Minimum Investment	The minimum investment in the Fund is \$10,000
Unit Pricing	The value of any specific Subfund is equal to the amount of the loan that vests within it. Each unit within that Subfund is priced at \$1.00, and the number of units issued is equal to the loan value.
Income Distribution	Generally, distributions are made either quarterly, half yearly or upon expiry of the related loan. Loan-specific Income Distribution intervals are published in the SIM pertinent to the related loan.
Income Distribution Method	Funds are distributed electronically by means of Direct Credit into the investor nominated bank account.
Withdrawal from the Fund	Once funds have been committed to a Loan, member funds are committed to that relevant Loan until said Loan is repaid or a substitute investor can be found. Finding such an investor is not guaranteed and the decision to do so vests exclusively with the Trustee.
Loan to Value Ratio ("LVR")	The LVR varies from Loan to Loan and is determined by the type and nature of the security offered. LVR will, at the inception of a loan, not be more than 80%
Security	All loans are secured by assets that have been pledged as collateral for the related debt obligation by the Borrower and/or its guarantors. All assets pledged are independently appraised and must enjoy an appraisal value equal to at least the loan principal plus 20%.
Fees & Charges	Fees charged depend on the nature and complexity of the service provided. Refer to the section headed "Fees and Charges" in this IM. Fees billed in respect of a specific Loan are specified in the related SIM.

## 4. ABOUT THE FUND

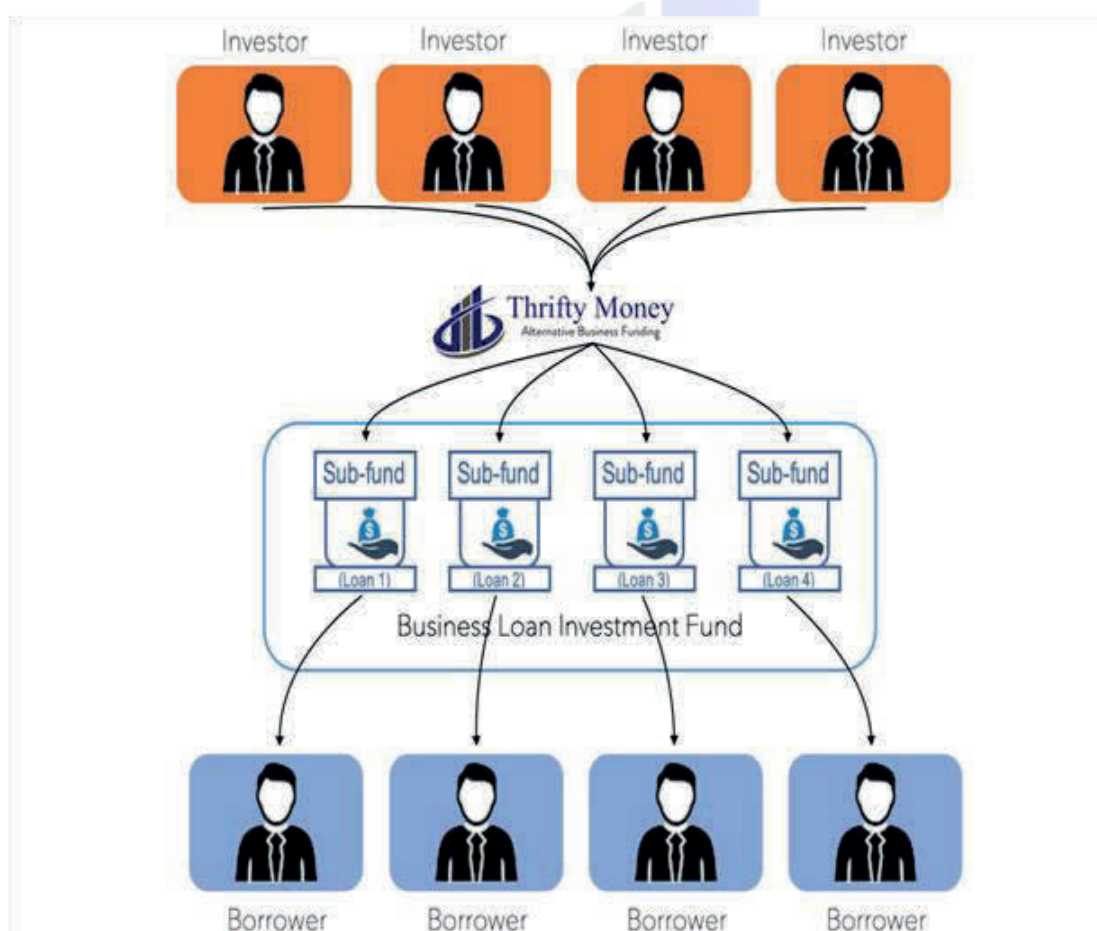
BLIF is an unregistered managed contributory investment fund established through Trust Deed. It is a non-registered managed investment scheme, managed under an ASIC approved AFSL.

### Structure

The Fund comprises of multiple Subfunds which, in respect of income and liability, functions as autonomous ringfenced entities within BLIF. The financial success or failure of one Subfund has no impact or bearing on any other Subfund and as such cannot affect the performance of other Subfunds in any other way.

The Fund structure can schematically be depicted as follows:

### Fund Structure



### How the Fund works

After having decided to invest with BLIF, the prospective investor must then transfer the investment funds into the Business Loan Investment Fund Trust Account. Once the funds have cleared in the aforementioned trust account and provided that no investment loan has already been

nominated, the appropriate number of Application Units will be issued to the investor. Should, prior to the issuing of Application Units, be earmarked for an investment loan, then the corresponding number Subfund specific, Ordinary Units will be issued to the member, the loan funded, and no Application Units will have been issued.



Every Subfund comprises of one Investment Loan for which a separate and independent SIM is issued. Subfund Units are sold on a first-come. All Units are issued at a value of \$1.00 each and the total number of Units available is equal to the loan principal. Loans are funded when the related Subfund is fully subscribed.

A Member may elect to either acquire the entire interests in a Subfund and, in doing so, fund the entire loan, or it may choose to purchase a portion thereof and, in doing so, fund the loan in part only.

Member income is equal to the Investment Objective plus 20% of the excess interest received. The Subfund income is equal to 80% of the excess interest plus all fees and/or charges received from the borrower. Income and capital are distributed as provided for in this IM and related SIM provisions.

In the event of default/foreclosure, proceeds generated from the resultant sale of assets will be treated as a payment received from the Borrower and distributed in accordance with the IM and SIM provisions.

### **Income Distribution Priority**

Distribution of income is made in accordance with this IM and the related SIM. Payments will be made directly into the investor's nominated bank account.

Upon the winding-up of a Subfund, the Fund's financial obligations will be met in the order stated hereunder:

- Payment of any liabilities that have a preference at law;
- Reimbursement of the Trustee's out of pocket expenses incurred in the proper performance of its duties;
- Payment of accrued and unpaid fees to the Trustee;
- Payment of accrued and/or unpaid fees to the Fund Manager;
- Payment of Subfund Member's capital and income.

### **Return of Capital**

Investor Capital is distributed (to the extent that it can) upon the termination of a loan. Traditionally loans expire on the expiration date or such later date or dates (where applicable), as to which the Borrower and the Trustee may have agreed to in writing or when the balance of the amount outstanding has been paid in full. In the event of loans being in default, loans will expire when all economically viable options to recover the balance outstanding have been exhausted. Distribution triggers are Scenarios that could give rise to the distribution of funds from a Subfund are as follows:

### **Loan Expiry**

A loan expires once it has been repaid in full (to the extent that it can be repaid in full), and all proceeds due and payable to the Members are available for distribution.

### **Term Extension**

A Borrower may request a renewal or extension of their Loan term for any number of reasons.

Those Members whose distribution is dependent upon the termination of the relevant loan will be notified of such request and informed as to the desirability of such a rollover. Members of that Subfund will then be required to indicate whether they wish to remain in the Subfund for the extended period or whether they would prefer to withdraw at the end of the original Loan term. If all the Members agree to remain for the extended term, the Loan will be renewed for the further term, and the duration of such Subfund extended.

Should some Members wish not to participate for the extended term then,

- the Trustee will attempt to source replacement Members. Such "leaving members" will be required to remain investors of that relevant Subfund until replacement investors have been secured, or
- the Trustee will refuse such extension and demand settlement as originally intended. Such refusal may in some instances lead to legal action as part of the recovery process.

### **Early Repayment**

During the life of a Loan, Borrowers may seek to make a full or partial early repayment of the Loan. Upon such occurrence and provided the minimum loan repayment term has been met, Member funds will be distributed to them or dealt with as otherwise instructed.

### **Reinvestment**

Should a Member wish to, once their current investment matures/terminates, not reinvest its funds, then such Member must instruct the Trustee accordingly. Such instruction must be given at least 5 (five) business days prior to the termination of the current investment loan. Such notice must be given in writing and addressed to [investors@thrifitymoney.com.au](mailto:investors@thrifitymoney.com.au).

Should another opportunity not be available at the time of the Subfund being terminated, the Trustee may, at the

request of the Member, place some or all of the proceeds from the original Subfund in an interest-bearing account, until a suitable investment opportunity becomes available. Any interest earned from such interest-bearing account will be distributed, net of costs, to the Members.

### **How to Invest**

Only members of the fund may invest in Subfunds. To become a Fund member, a valid application must be accepted by and the applicant approved by the Trustee.

Members can invest by making use of a general investment authority or a specific investment authority. A general investment authority authorises the Member's Representative to invest their funds on their behalf. Members who elect to invest by way of specific investment authority, invest their funds in the Subfunds specifically elected by them.

### **General Authority**

Should the member wish to have someone other than themselves invest their funds for and on their behalf, that member must provide the person (or entity of their choice) with the appropriate duly completed and signed General Authority. To appropriately grant such authority and make such an appointment, the member must:

- (i) carefully read this IM in its entirety;
- (ii) complete and return the relevant forms provided with this IM. The member must mark the appropriate section(s) and choose their investment preferences, authorising their Representative to place funds into Subfunds that match their selected investment preference as they become available;
- (iii) transfer their Application Money to Trust Fund noted in this IM;
- (iv) As soon as their funds are committed to an Investment Loan, the Trustee will communicate such decisions to the member by providing them with copies of the related SIM(s) for the member's records. It is important that the member review the SIM(s) immediately;

### **Specific Authority**

Should the member prefer to select the Subfunds into which their money is placed themselves, they must nominate the Subfunds of their choosing by presenting the Trustee with a duly completed application for every Loan that they would like to invest in. To issue such an authorization, the member must:

- (i) carefully read this IM in its entirety;

- (ii) complete and return the Fund Application Form provided with this IM;
- (iii) read the SIM which relates to the specific Subfund the member wish to participate in;
- (iv) complete the Application Form accompanying the SIM and forward their application monies to us in the manner provided for in this IM.

### **Member entitlements**

An Interest in a Subfund entitles a Member to:

- receive the proportionate share of the income due and payable to the Members;
- receive their proportionate share of capital repayment of a Subfund upon termination;

Members who have funds held in an interest bearing account are entitled to such interest.

An Interest in a Subfund does not entitle the Member to:

- Hamper or interfere with the rights and powers of the Trustee in its dealings with the Fund or Subfund;
- Exercise any rights, powers, or privileges regarding any part of the Fund or Subfund;
- Lodge a qualifying requirement regarding any Loan or Security;
- Require the transfer of any property comprised in the Fund or Subfund.

### **Reporting**

Members will, from time to time, receive:

- Membership application receipt confirmation
- Supplementary Information Memorandums
- Member's funds' receipt notice
- Annual Statement
- Loan Extension Request Notice
- Unit Acquisition Application Form receipt notice
- Quarterly Statements

A Member may check the status of their investment at any time during business hours by contacting the Trustee.

### **Rights and obligations of the Trustee**

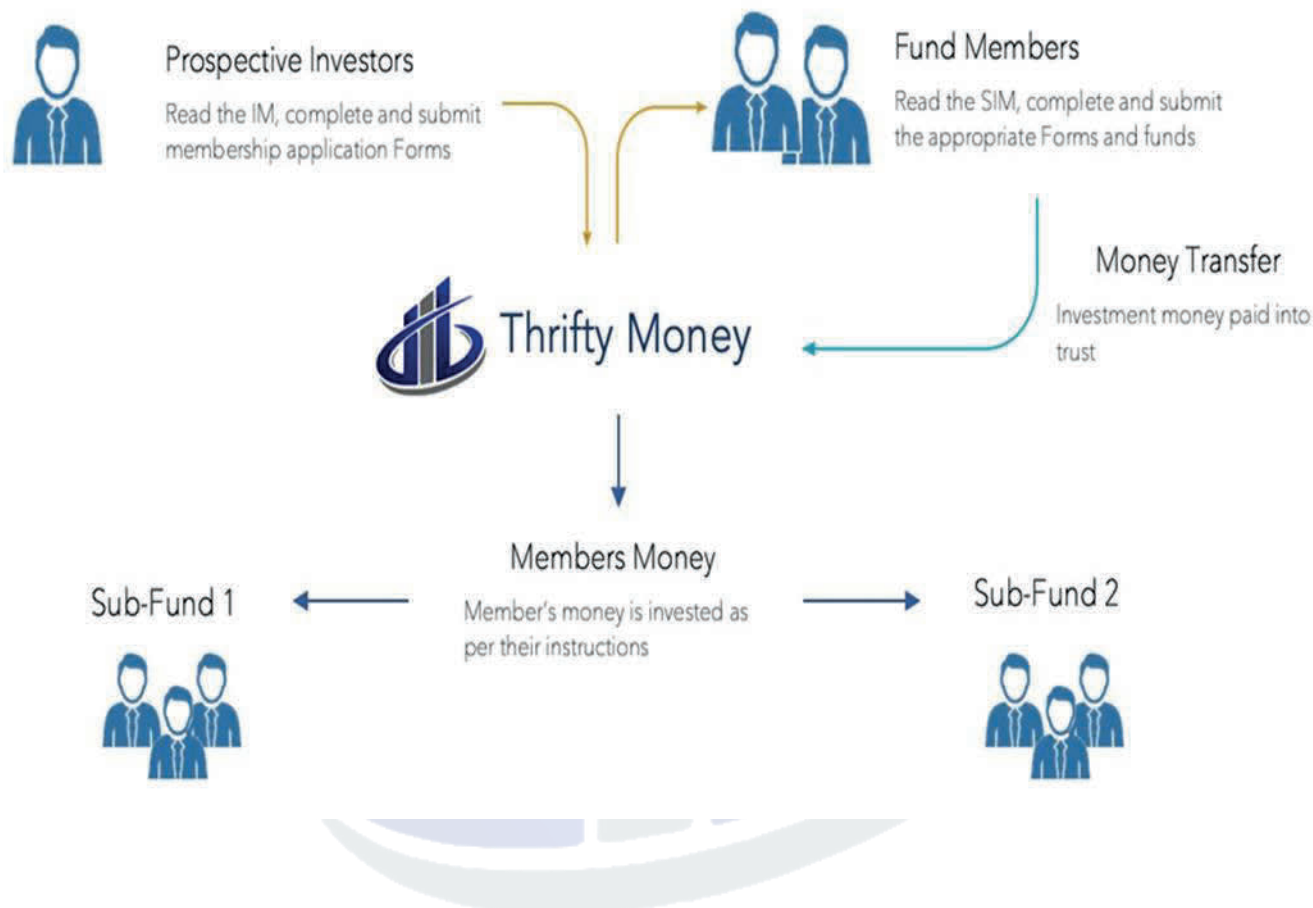
The Trustee is responsible for and must ensure the Fund's compliance with the Trust Deed. It has broad powers in this regard, including the ability to borrow and charge Fund property, however, given the nature of the Fund, the Trustee does not foresee any need for the Trust to entertain any such action.

The Trustee is entitled to invest in the Fund and to enter contracts with itself and related parties, including concerning the acquisition or disposal of Fund property.

The Trustee will generally not be liable in contract, tort, or otherwise to Members for any loss suffered in any way related to the Fund or a Subfund. The liability of the Trustee in relation to any person, other than a Member, including any contracts entered as part of the

management of the Fund, or concerning the assets, will be restricted to and reliant upon the Trustee's ability to be indemnified from the assets. The Trustee's right of indemnity will not be available, acknowledged, or enforceable in instances where the Trustee has acted fraudulently, negligently, or in breach of trust.

The investment process can be depicted as follows:

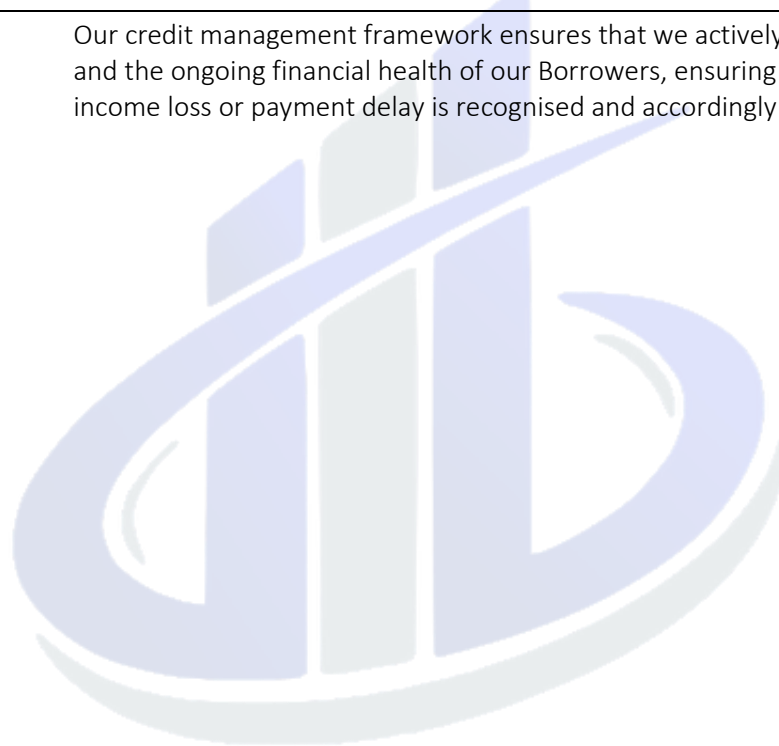


## 5. Benefits of Investing in the Fund

Outlined in this Section are some noteworthy benefits associated with investing in the Fund. This list is general by nature, it is not exhaustive and do not represent all possible benefits.

Benefit	Narrative
Short term investment	Members have the option to invest for, subject to the Trustee's approval, any period.
Access to creditworthy borrowers	We match our Members to creditworthy Borrowers who are seeking business loans. Borrowers are exclusively business enterprises with a proven track record. Also, in contrast to loans for non-business purposes, loans taken for business purposes place a broader accountability obligation on the Borrower.
Access to alternative investment markets	Access to investments of this kind has traditionally been available to Banks and Institutional lenders only. Now every wholesale Member has easy, direct access to this investment market.
Quick access to cleared funds	Cleared funds in your holding account will at your request usually be returned to your nominated bank account within two working days.
Capital stability	All Loans are secured by registered security interest or mortgage over assets pledged as collateral by the Borrower. The type of assets secured could be either Real Asset(s) or Financial Asset(s) or a combination thereof. Security obtained must have an assessed value equal to or greater than 120% of the loan principal.
Control	Members enjoy a significant level of control because they can choose <ul style="list-style-type: none"> <li>• what risk profile they wish to invest in,</li> <li>• which industries they wish to fund,</li> <li>• how many individual loans they want to participate in,</li> <li>• how their funds should be proportioned across their Loan portfolio,</li> <li>• what period they wish to commit their funds for, and</li> <li>• whether they want to be involved directly or by proxy in the Loan election process.</li> </ul>
Diversified loan portfolio	Subject to availability, Members are presented with a broad range of Loan opportunities with differing risk and return characteristics. By selecting the Subfunds that appeal to you, you can drive how diversified or concentrated your portfolio exposure is to any given risk type, i.e., borrower type, loan purpose, geographic location, industry, loan term, etc.
Experienced management team	Our experienced management team is deeply committed to the delivery of the Fund's expected Outcomes. Notwithstanding its 30-year experience pool, our team is supported by an advisory team skilled in credit assessment, credit funding, and credit.
Fixed term	Loans are funded for a fixed term. The most extended term is three (3) years, while the shortest term is twelve months.

Flexible Investment Strategy	Members can spread their risk across as many Loans and as many industries as are available. By doing that they spread their risk, effectively reducing the extent of a negative outcome (if any) significantly.
Return on Investment	The Fund has, since 2015, including the Covid-19 period, never failed to deliver a pre-tax Yield of less than 7% p.a. to its investors
Income Stability	Income generated over any twelve month period by the Fund has, with regard to its investment objective for the same period, never varied significantly (significant = up or down movement of over 20%)
Isolated Risk	Each Subfund is a ring-fenced entity in so far as income and risk are concerned and as such the profits or losses incurred in one Subfund do not have any impact on the performance of another Subfund.
Secure lending	All loans are secured loans. A secured loan is a loan in which the borrower pledges some or all of its assets as collateral for the loan, which then becomes a secured debt owed to the Subfund that funded the loan.
Sophisticated loan administration	Our credit management framework ensures that we actively monitor our credit risk and the ongoing financial health of our Borrowers, ensuring that any potential for income loss or payment delay is recognised and accordingly mitigated.



## 6. Risk of Investing in the Fund

Investing in the Fund carries a risk that could impact the performance of the Fund and the individual sub-trusts. This section describes some risks that could affect the Expected Outcomes of the Fund adversely should they occur.

Neither the Trustee, nor any of its directors, officers, employees, representatives, or affiliates guarantee the return of members' capital, nor does it guarantee the

investment performance of the Fund or any of the Subfunds.

Neither the Trustee, nor any of its directors, officers, employees, representatives, or affiliates guarantee the return of members' capital, nor does it guarantee the investment performance of the Fund or any of the Sub-Funds.

Risk	Narrative
Asset Depreciation	Assets secured as collateral could deteriorate because of a decline in the related asset market or the economy in general.
Credibility Risk	There is a risk that our credit process may become inadequate to accurately assess the borrower's credibility due to non-identification risk related issues not easily/generally identifiable, or our credit process may fail to adequately assess credit risk because of worsening economic conditions across the economy or within certain regions, industries, resulting in the Fund unintentionally accepting unwanted Loans.
Default Risk	A borrower or series of borrowers to whom your funds have been lent may delay or default on a loan. There is no guarantee nor warranty as to any protection from late payment and/or default, and Members may suffer financial loss because of a Borrower's late payment or default.
Late Distribution	Temporarily late payment or permanent default may cause the distribution of income to be delayed.
Liquidity Risk	Once a Member's funds have been committed to funding a loan, their capital remainstied up in the Loan for the entire duration of the loan. Members must regard their investment as illiquid.
Loan Term Extension	The extension of a loan term, particularly in the construction industry is often inevitable due to factors such acts of God (Rain, floods, war, strike, riot, crime, epidemic or any other event described by the legal term act of God).
Market change	Any adverse change in the market sentiment or the general economy, albeit general or industry specific, could affect the fund's performance.
Regulatory Threat	Unforeseen changes to laws or regulations in the future could affect the financial industryto the extent where it has a material adverse effect on the Fund's Expected Outcomes.

## 7. Lending Parameters & Processes

Outlined in this Section are several noteworthy parameters and processes adhered to during loan assessment, execution, and management process. This list is not an exhaustive list of procedures and policies adopted.

It merely addresses the essential elements within the process. The individual loan details and lending parameters are further detailed within the related SIM.

### Key Loan Parameters

The Key Loan Parameters typically included within a SIM are as follows:

Loan Parameters	Comments
Type of Loan	All loans are secured loans. That means that every loan will have an asset or assets secured to the loan which, in the event of default by the borrower, can be sold and the proceeds from such sale used to repay the loan.
Underlying Security	Means the asset(s) pledged by the borrower, secured through a registered mortgage and/or registered security interest, as collateral for the loan.
Loan to Value Ratio (LVR)	The LVR varies from Loan to Loan depending on factors such as the purpose of the Loan, the quality of the security offered, and the quality of the people responsible for the repayment of the loan. At no instance, will a loan be granted if the market value of the security asset exceeds an LVR of 80%
Loan Size	Generally, between \$150,000 and \$1,500,000
Loan Term	Up to 36 months
Location of Security	Typically, the Security for any Loan will be within Australian metropolitan and major regional centers.
Lending Rate	The lending rate will depend (amongst other factors) on the Loan conditions, the nature and quality of the security provided, the term, LVR and the purpose of the loan.

The following illustration outlines the lending process.



## Loan Assessment Process

The Trustee has a fully documented lending policy and loan assessment policy and procedure. The Credit Committee oversees compliance with our credit policy.

Before a loan is presented to the Credit Committee, the Trustee undertakes an initial assessment of the loan, applying a set of industry accepted credit assessment criteria. The Fund also makes use of external credit checks, including but not limited to organisations such as Equifax. Given the aforesaid, the Trustee can therefore, to a reasonable extent, ensure that a consistent and conservative approach for each loan application is upheld.

Once an initial assessment has been made, an offer, outlining the terms and conditions for funding is presented to the prospective borrower(s), for consideration and acceptance. Once such written acceptance has been obtained, a formal confirmation of matters such as LVR, the Borrower's historical conduct, credit score, repayment capacity, and valuations of security assets are secured. All related information, including our recommendation, is then presented to the Trustee's Credit Committee for final consideration and approval.

## Valuations and LVR

All assets to be secured as underlying security for loans funded is subject to appraisal by a suitably certified and experienced valuer. The market values for the assets offered as collateral are obtained from industry recognised sources that are independent of the Trustee.

All assets are valued at Market Value. Market Value is deemed to mean the estimated price that should be realised in a sale of the asset at the date of the appraisal.

Details reflecting the assessed value, the valuation methodology, and the consequent LVR of each asset secured as security, are revealed in the related SIM.

## Due Diligence

The Loan assessment policy dictates that, as part of the loan assessment process, the Trustee will perform a due diligence on the Borrower. The types of information that the Trustee may obtain from a Borrower in pursuit of such assessment may include:

- Signed Privacy Act Acknowledgement and Consent Form;
- Full personal details of the Borrower and any guarantors;

- Satisfactory credit checks;
- Signed Statement of Borrowers/and or guarantor's assets and liabilities;
- Signed customer details;
- Know your Customer (AML/CTF) identification related information and documentation;
- If the Borrower is a Trustee, a certified copy of the Trust's trust deed;
- Copies of up to the three prior years' tax returns and financial accounts for the Borrower;
- Copy of profit and loss and/or Cashflow forecasts (if applicable);
- A letter from their accountant or financial adviser supporting capacity to service;
- Confirmation of loan exit strategy;

## Loan Management

The Trustee methodically monitors every loan. Monitoring intensity is dependent upon a variety of factors including but not limited to; the purpose of the loan, the loan servicing history, whether the Loan is in order, and any special conditions imposed upon the Loan by the Trustee's Credit Committee.

## Arrears and Default Management

From time to time, there are situations in which Borrowers may be late in meeting their repayment obligations. The Trustee has a well-developed framework for following up arrears and for instituting appropriate recovery actions in the event of default. Such activities include:

- Monitoring all due dates for payments and billing any overdue amount;
- Following up late payments within five (5) business days after the repayment became due and payable;
- Commence charging of Higher Rate interest as and when appropriate.
- Issuing notices of intent if payments remain in arrears for more than 30 days;
- Instituting legal proceedings as necessary, should the Borrower fail to comply with the issued notices;
- Selling the Security once a possession order has been obtained.

The Trustee will also notify the members of the commencement of any enforcement action within 30 days after which such action has been taken and will keep



Members informed of the status of those proceedings as and when appropriate.

2. Payment of recovery and administration fees and/or costs due to the Trustee;
3. Payment of the Trustee's fees;
4. Repayment of member's capital.

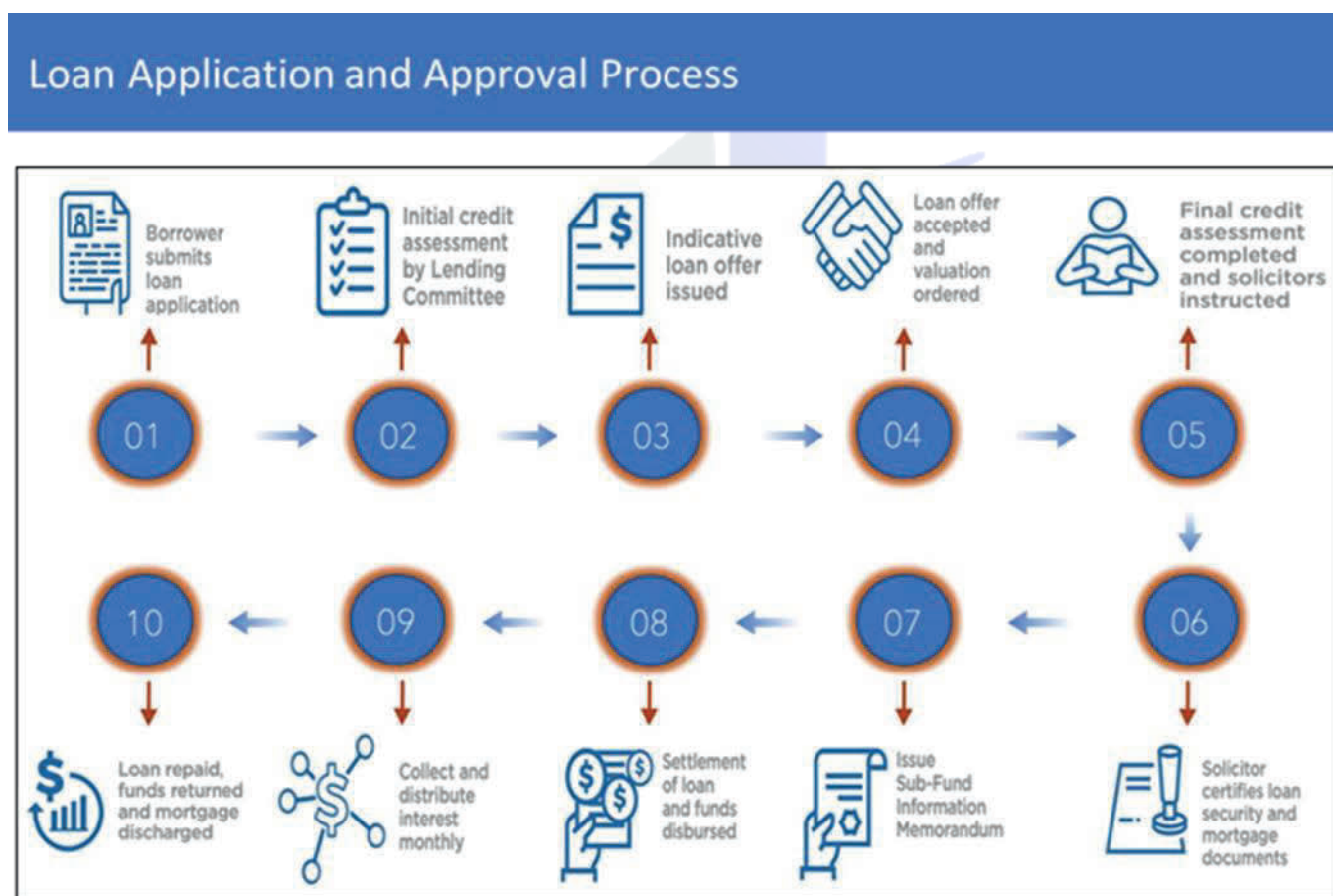
**Distribution Priorities**

In the event of any income distribution, funds physically received will be distributed to Members as follow:

1. Payment of any liabilities that have priority at law (e.g., Council Rates, Land Tax, etc.);

Applicants must be aware that any loss that may occur because of Loan default is borne by the Members of that related Subfund only, and not by members of any other Subfund, the Fund, or the Trustee

*The Loan Application and Approval process can be depicted schematically as below:*



## 8. Fees & Costs

### Trustee Fees

Under the Trust Deed, the Trustee is entitled to be paid fees for acting as Trustee and managing Investor funds and Subfunds and/or other related services. Also, the Trustee is entitled to be reimbursed out of the assets within the Fund for all expenses that it incurs in the proper exercise of its powers and duties as Trustee.

Members pay no fees, other than that which have been described in this IM hereunder. Costs such as loan management fees, loan establishment fees, loan extension fees, default fees, and any other fees as described in the loan documentation are paid directly to the Trustee by the Borrowers. The Loan related fees are listed hereunder and are articulated in full in the SIM relevant to the particular investment loan under consideration at the time of such offer being made.

The Trustee intends to charge the following fees for acting as Trustee and identifying and managing investor capital:

- A fee of up to 0.05% p.a. (plus GST) of the value of any cash held in Trust, pending investment in a Loan;
- Investor Funds Management fees of up to 1.5% p.a. (plus GST) of capital under management; and
- Early Withdrawal Fee of up to 3% (plus GST) of capital under management; and

Under the terms of the Trust Deed, the Trustee may be entitled to charge higher fees or additional fees which are not referred to in this IM.

If the Trustee intends to vary the fees during the lifetime of an Investment term, the Trustee will notify the members

of their intent at least 30 days before such change taking effect.

In addition, the Borrower may pay certain fees and costs to the fund for the work involved in arranging and administering all aspects of the Loan. The Trustee retains these fees and do not account for it to BLIF.

These amounts may include:

- A loan establishment fee;
- Loan management fee;
- Loan extension fee and
- Early repayment fee.

The terms of the individual Subfund may provide for some or all this amount to be paid to the Trustee as a fee.

### Trustee Restitution

The Trustee, in its capacity as Trustee of the Fund, has a right of restitution, recoverable from the Assets of the Fund (including the assets of each Subfund) for all expenses, costs, and/or liabilities it incurs in performing or exercising any of its powers or duties as Trustee of the Fund. Where possible, the Trustee will satisfy its right of restitution on a Subfund specific basis failing which it will be applied on a pro-rate basis across all Subfunds.

The Trustee is not entitled to receive any restitution for fees, costs, or expenses emanating from the Trustee having breached its duties and/or obligations under the Trust Deed.

## 9. About Us

### Thrifty Money Pty Ltd

Thrifty Money Pty Ltd was established by an experienced finance professional who has recognised the need in the market for alternative asset-specific investment opportunities. Since the company's inception, the founder has managed to attract a team of professionals who serve in various management, advisory and consulting capacities.

The company's management/advisory team offers a combined industry related experience pool expanding over a period of over 30 years. Its wide-ranging knowledge in finance, accounting, lending, and associated laws, ensures that Thrifty Money delivers a professional and comprehensive service to its clients. Members of the company's advisory board are also currently providing accounting, taxation, and legal services to a variety of businesses, high net worth individuals, and self-managed superannuation Funds.

Thrifty Money Pty Ltd is, pursuant to an agreement between Thrifty Money Pty Ltd and Stratfund Ltd, Licence No: 508215 ("AFS Licensee"), authorised to provide general financial product advice on managed investment Funds, to issue, apply for, acquire, vary and/or dispose of a financial product(s) in respect of interests in managed investment Funds. It is also authorised to apply for, acquire, vary, or dispose of a financial product on behalf of wholesale clients in respect of basic deposit and payment products.

### Compliance Officer

As part of its compliance obligations, Thrifty Money's activities are monitored and guided by independent Compliance Officers. The function of a Compliance

Officer includes tracking the extent to which Thrifty Money complies with the Stratfund Compliance Plan. It is required to report any breaches of Stratfund Compliance Plan, the Corporations Act, and/or the Trust Deed of which the Compliance Officer identifies, becomes aware of, or suspects.

The above-mentioned Compliance officer is also tasked with assisting staff and management in their responsibility to achieve and maintain a level of fund management and administration activities consistent with best business practices.

### Credit Committee

Thrifty Money maintains a Credit Committee which consists of at least one of the company Directors and a lending manager. This committee is responsible for evaluating loans following the approved lending policy.

### Stratfund Ltd

Stratfund Limited, established March 07, 2016, is a public company with its core business vested in the issue, apply for, acquire, vary and/or dispose of financial products in respect of interests in managed investment Funds, as well as the provision of general financial product advice on, and management of, Managed Investment Funds. It received its Australian Financial Services Licence (No 508215) in 2018.

The company is subjected to an independent financial and procedural audit performed annually by duly qualified, approved, and authorised auditors as part of its compliance measures to ensure, as far as is reasonably practicable, that it complies with the provisions of the financial services laws.

## 10. Application Form Guide

### General

As part of the application process, the member will be required to confirm that you have read the IM in its entirety.

Upon receipt of a duly completed online Application Form, we are required to perform various checks, including but not limited to fulfilling our obligations under the AML/CTF Act. Upon completion of said obligations and provided that their application funds have been received the Trustee will issue the member with the appropriate number of units in the Fund.

### Personal

Please complete this section with your personal details.

### Trusts/Superannuation Funds

The member will need to give details of the Trustees and the name of the Trust/Superannuation Fund.

### Company

The member will need to give full details of the directors/persons authorised to sign on behalf of the company.

### Tax File Number

If the member has an ABN, you must provide both your TFN and ABN. If the member is claiming an exemption from providing your TFN, please advise which exemption is being claimed. It is not an offense for the member to not provide a TFN however, if TFN or ABN or exemption claim is not provided, then we are required to deduct tax at the highest marginal rate.

### Financial Institution Details

Please complete this section to assist us in arranging prompt payment of returns to your nominated bank/building society account.

### Payment Details

Please complete this section to advise how the Application Monies will be paid.

### Declaration and Signatures

Please read the statement outlined in this section. An Application Form cannot be accepted unless it has the signatures of all applicants.

If the signatory is signing on behalf of another investor, then the signatory must provide a certified copy of either of the following:

- Power of Attorney; or
- Letters of Administration showing Legal Guardianship.

### Advisor Details

To be completed by your financial adviser (if applicable)

SEND YOUR COMPLETED APPLICATION FORM TO:

#### Business Loan Investment Fund

P.O. Box 674, Upper Coomera, Qld, 4209 or

Email to: invest@thriftymoney.com.au.

### Electronic Disclosure

The member will be required to provide an email address to which we will send information about the Business Loan Investment Fund and the member's account.

By nominating an email address, the member consents to receive the following documents and information by email:

- initial membership;
- periodic statements;
- Notices of material changes or significant events;
- annual tax statements;
- updated Information Memorandum;
- updated Supplementary Information Memorandums.

Other material information about Thrifty Money will be available on the website.

### Investor Identity Document

Certification

Thrifty Money might require certified ID documents to comply with our obligations under the Anti-Money Laundering and Counter-Terrorism Financing Act (2006

Each certified copy must include the statement:

"I hereby certify that this is a true copy of the original document". The certifier must include their full name, original signature, and qualification or occupation which makes that eligible.

We accept certified copies of the document(s) by post or email. DO NOT send original documents by post.

## 11. Additional Information

### Privacy

By applying to invest in the Fund, you consent to information about you being used by Thrifty Money for the purposes for which it was provided, including but not limited to the provision of investment services by Thrifty Money. Thrifty Money's privacy policy broadly outlines what information is collected, how it is stored, used, and disclosed, details of which are available on the Thrifty Money website.

### **Disclosure of interest and related party transactions**

Thrifty Money, its Directors, officers, associates, and their associated entities may subscribe for and subsequently hold Interests in the Fund. To secure a loan while Thrifty Money is waiting to receive sufficient applications to fund the loan, there is the potential that all or some of a loan amount may be initially funded by Thrifty Money (in its own capacity) or by persons/entities associated with Thrifty Money. Such funding may occur directly with the Borrower or through the issue of Interests in the Subtrust.

### **Anti-Money Laundering and Counter-Terrorism Financing**

All Application Forms must be accompanied by a completed AML/CTF Checklist and the supporting documents (correctly certified) required by the AML/CTF Act. A separate AML/CTF Checklist must be completed for each party to an Application. If you have any queries, please contact the Trustee on 1300 614 800.

### Taxation

Before investing in the Fund, we strongly recommend that investors obtain their own professional tax advice about the relevant tax (including income tax, stamp duty and GST) to assess the impact that investing in this Fund will have on you. The Fund will not pay tax on behalf of Members. Members will be required to pay tax on the income distributions derived from the Fund.

### Tax File Number

Members are not required to provide their Tax File Number (TFN) to the Trustee. Where a Member has not provided the Trustee with either its tax file number, its Australian Business Number (if relevant), or proof of its exemption, then the Trustee will generally be required to withhold tax (at the top individual marginal rate of tax plus the Medicare Levy) from distribution(s) to such a Member.

### Unit pricing policy

Each unit within a Subfund is priced at \$1.00, and the number of units issued is equal to the Subfund value (unless Thrifty Money considers that a specific Subfund has changed in value).

### Member communications

Members must provide an email address. Members will be deemed to have requested all notifications be sent electronically to that email address. As a Member of the Fund, you will be entitled to receive:

- confirmation of their investment and redemptions;
- Distribution statements upon request;
- annual taxation statement of their investments in the Fund; and
- updates regarding each investment.

### Contact details

If you have any queries regarding this offer, please email the Trustee at [invest@thrifmone.com.au](mailto:invest@thrifmone.com.au)

## 12. Glossary

AFSL	Australian Financial Services Licence.
AML / CTF	Anti-Money Laundering and Counter-Terrorism Financing.
Application Form	the application form attached to this IM.
Application Money	means the money paid to and received by the Trustee as payment for the purchase of Application Units and payment of application fee and other related charges associated with the application.
Application Unit	means the Unit(s) issued in the investor's name by the Trustee in response to the receipt of a BLIF application and application money from the investor.
ASIC	Australian Securities and Investments Commission.
BLIF	Business Loan Investment Fund.
Board	Thrifty Money's board of directors.
Borrower	an entity to whom the Fund lends money.
Business Day	a day other than a Saturday, Sunday, or public holiday.
Corporations Act	the Corporations Act 2001 (Cth).
Directors	the directors of Thrifty Money, from time to time.
Distributions	payments made to members.
Early Withdrawal	Early withdrawal means when an investor withdraws its funds from an active loan.
EFT	Electronic Funds Transfer
EO	Expected Outcomes means the receipt and distribution of the anticipated income and capital invested in the manner and timeframe as described in the IM and related SIM.
Excess Interest	Means 80% of the interest in excess of the Investment Objective.
Fund	Business Loan Investment Fund.
Fund Property	all property held by The Trustee on trust for the benefit of the Members.
General Authority	is the authority given to a third party to act for and on behalf of the member
Guarantor	An entity, person or persons who guarantee the loan.
Investor	a member who has funded or part-funded an investment loan.
IM	Information Memorandum.
Investor Preference	Relates to the loan/s into which investor funds are to be invested in.
Lending Committee	a committee responsible for evaluating loan applications following the loan criteria as set out in BLIF's lending policy.

LVR	loan to value ratio.
Loan	The sum of money that is borrowed by a Borrower with the expectation that it will be paid back, with interest, before or at the end of the loan term.
Loan Expiration Date	The day upon which the total outstanding loan balance is to be paid in full.
Loan Investment	an amount of money provided by a member to fund a specific Loan.
Moderate Risk	As defined in ASIC REGULATORY GUIDE NUMBER 02
Member or Members	Member or Members of the Fund.
Offer	The offer of Units made in this IM
Ordinary Units	Means Ordinary Units issued exclusively to a specific Subfund
Representative	The person(s) or entity instructed, appointed, and/or authorised by the Member to represent and deal with the Member's account(s) and/or invest the Member's Funds as per the Member's instruction.
Retail Investor	a Retail Investor constitutes a non-wholesale, non-sophisticated, non-experienced investor who purchases Units in the Business Loan Investment Fund.
Security	the asset pledged as collateral by a borrower for a loan intended to finance the repayment of the loan and interest should the Borrower not be able to do so.
SIM	Supplementary Information Memorandum.
Subfund	One of the various Subfunds operating within the Fund.
Supplementary Information Memorandum	A document in which the specific details relating to specific Loan is published. Every relevant SIM must be read in conjunction with this IM.
Specific Authority	The authority provided to the Trustee by a member authorising the Trustee to commit the member's money to the funding or partial funding of any specific loan or loans.
Trust Account	the Business Loan Investment Fund Trust Account
Trust Deed	Business Loan Investment Fund trust deed dated July 01, 2019
Trustee	Thrifty Money Pty Ltd, ABN 24 600 882 120
Units	a subdivision of the beneficial ownership of the assets vested within a Fund or Subfund.
Unit Holder	Is a person, company, or institution that owns at least one unit of the assets vested within a Fund or Subfund.
Wholesale Investor	has the meaning given in sections 761G and 761GA of the Corporations Act and includes but is not limited to Sophisticated, Experienced and Wholesale Investors.
Yield	Yield refers to the earnings generated and realized on an investment over a particular period of time. It is expressed as a percentage based on the invested amount, current market value, or face value of the loan.
You and Your	a person or legal entity who subscribes for and is issued a Unit or Units.

## 13. Corporate Directory

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	<b>Thrifty Money Pty Ltd (ABN 24 600 882 120)</b>
Trustee	Address: Level 15   2 Corporate Court   Bundall   Queensland   4217 Phone: 1300 614 800 Email: invest@thrifonymoney.com.au Website: www.thrifymoney.com.au
<hr/>	
	<b>Advanced Accountants RTM Pty Ltd (ABN 53 603 839 694)</b>
Auditors	Address: 19 Abney Street   Moorooka   Qld   4105 Phone: 07 3272 7027 Email: rtwhite@advancedaccountants.com.au Website: www.advancedaccountants.com.au
<hr/>	
	<b>AG Edwards Solicitors   ABN 50 163 605 572</b>
Legal Advisers	Address (Gold Coast): Level 15   2 Corporate Court   Bundall   Queensland   4217 Address (Brisbane): 15/8 Navigator Place, Hendra QLD 4011 Phone: 07 3272 7027 Email: info@agedwards.com.au Website: www.agedwards.com.au
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Business Loan Investment Fund

# APPLICATION FORM



BLIF Application

Issuer: Thrifty Money ATF Business Loan Investment Fund

# Application Form

## Business Loan Investment Fund

### General Notices

This application form is for use by investors who wish to participate in the Business Loan Investment Fund (BLIF) as an investor.

Upon submission of this application said application will become and must be read as part of the Business Loan Investment Fund information memorandum, the version of which is applicable as at the submission date of this application.

Upon receipt of this application and for the Trustee to comply with its regulatory obligations the applicant may be required to provide additional identification and/or investor status certification information.

If the applicant is not an Australian resident it will be required to provide the Trustee with its principal tax status.

Fund participation is limited to Wholesale Investors only however, the Trustee may, in compliance with Section 708 of the act, accept a limited number of non-Wholesale investors.

This application may be submitted by email to [invest@thriftpmoney.com.au](mailto:invest@thriftpmoney.com.au) or by post to P.O. Box 674, Upper Coomera, Qld, 4209 or delivered to Level 15, Corporate Centre One, 2 Corporate Court, Bundall, Queensland.

**PAYMENT** Do not pay your application monies when you submit your Application Form. Your Application Form must first be processed and once processed, the Trustee will contact the applicant and request payment of the application monies.

### Signatures

- |                   |  |
|-------------------|--|
| Individual        | where the investment is in one name, the account holder must sign.   |
| Joint Holding     | where the investment is in more than one name, all of the account holders must sign. If more than two signatures are required, please attach an additional page with the full names of each account holder, their signatures, and date.  |
| Companies         | where the company has a sole director who is also the sole company secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a company secretary, a sole director can also sign alone. Otherwise, this form must be signed by a director jointly with either another director or a company secretary. Please indicate the capacity in which the form is signed. |
| Trust             | the trustee(s) must sign this form. Trustee(s) signing on behalf of the trust confirm that the trustee(s) is/are acting in accordance with such designated powers and authority under the trust deed.  |
| Power of Attorney | if signing under a Power of Attorney and you have not already lodged the Power of Attorney with us, please attach a certified copy of the Power of Attorney. I/We attest that the Power of Attorney has not been rescinded or revoked and that the person who gave the Power of Attorney is still living.  |

The investor, effective the signature date, herewith applies to acquire, subject to the Fund rules and regulations, an interest in BLIF and agree to be bound by the Trust Deed and relater regulations governing the Fund.

## INVESTMENT DETAILS

The applicant is currently a BLIF investor. Yes No

*Provide contact details for the applicant's accountant or CPA*

Business Name Contact Person

Telephone Email

## TREATMENT OF INCOME AND CAPITAL DISTRIBUTION

Should the funds that are available for distribution to the Investor be reinvested automatically into another Loan?

Yes. The Applicant herewith instruct the Trustee to automatically reinvest the funds available for distribution into another Loan? The Applicant also grants the Trustee power of attorney, limited to the signing of all documents as may reasonably be required, to facilitate the Distribution and reinvestment of said funds.

No. The Applicant do not herewith instruct the Trustee to automatically reinvest said funds into another Loan?

If Authorised:

All investor funds available for reinvestment will initially be invested in BLIF Application Units until it can be committed to the funding of another Loan(s), at which time the Application Units will be converted into Units specific to said Loan(s).

All funds reinvested will be committed to Loans with a risk and yield profile comparable to the risk and yield profile of the Loan from which it originated.

If Not Authorised:

Where the Applicant have not authorised the Trustee to reinvest the funds as envisaged above then the Trustee shall notify the Applicant of the availability of such funds and the Applicant can elect to either reinvest the funds or instruct the Trustee to Distribute it accordingly.

The Applicant may change its selection by giving written notice of its decision to the Trustee at any time.

If no selection was made the Applicant will be deemed to not have authorised the Trustee to automatically reinvest any of the Applicant funds.

In any event, funds cannot be Distributed on terms other than the terms published in the related Supplementary Information Memorandum.

## INVESTOR DETAILS

### Investor Designation

Professional Investor:

Sophisticated Investor:

Experienced Investor:

Retail Investor:

### Application Type

Individual Application:

Joint Application:

Company/Partnership:

Trust/SMSF:

### Name

Investor 1 Name:

ABN/ACN:

AFSL No

Investor 2 Name:

ABN/ACN:

AFSL No:

### Business Address

Building Name:

Street No:

Street Name:

Suburb:

Town/City:

State/Territory:

Country:

Postcode:

Phone Number:

Email:

Website:

### Primary Contact Person

First Name:

Second Name:

Last Name:

Business Phone:

Mobile Number:

Email:

## INVESTMENT AMOUNT

The investor accepts that its participation and the extent to which we participate is subject to the exclusive approval of the Trustee. The amount it wishes to invest is reflected hereunder:

Amount:

## FINANCIAL INSTITUTION ACCOUNT DETAILS

All distributions must be made, by means of EFT, into the account provided hereunder:

Bank Name:

Account Number:

Account Name:

BSB Number:

## DECLARATIONS AND ACKNOWLEDGEMENTS

The Applicant confirm that it understands and accept that this application, once signed and submitted by it, brings into effect, and consequently constitute, without exception, a legal and binding agreement between it and BLIF.

The Applicant understands and agrees that this or any related application is not subject to a cooling-off period, and that its application and/or offer may not be revoked once the funds has been committed to a Loan.

The Applicant declare that it has read the aforesaid Information Memorandum (IM) in its entirety, that it has taken specific note of, that it understands and accepts the terms, conditions, and/or rules as published in the IM.

The Applicant state that it has taken specific note of Section 2 as published in the IM and declare that it understands and accepts the contents of.

The Applicant agrees to be bound by and adhere to the provisions of the Fund's Constitution.

The Applicant agrees to be bound by and adhere to any other obligations or restrictions that may relate to or be associated with the IM and related activities.

The Applicant declare that it has had every opportunity to seek professional advice regarding all aspects of this investment opportunity and it has not relied, either exclusively or primarily, on any statement or representation made by the Trustee, its officers, employees and/or agents prior submitting this application.

The Applicant declare that neither the Trustee nor any of its associated entities, shareholders, directors and/or representatives have made any representation, of any nature, regarding a guaranteed performance by the Fund, nor the guaranteed return of its invested capital, or the exact rate of return to be achieved by the Fund or the Applicant.

The Applicant declare that all information provided regarding its membership application, the acquisition of related securities and its eligibility as investor(s) is, to the best of its ability, accurate, true, and complete.

The Applicant declare that it has read, understood, and accepted the Fund and Trustee Policies, Statements, and Terms of Use.

The Applicant declare that it understands and accept that the Trustee will hold personal information in relation to the investment described in the IM, the related SIMs and it specifically, and that the Trustee may disclose such information to its authorised advisor/agent/representative and other parties as referenced in the IM and elsewhere.

The Applicant agree that any consent proffered by electronic transmission may, in terms of the Electronic Transactions Act 1999(Cth), be used as the primary authority to act and/or transact accordingly.

The Applicant takes note of and accept that this application will only be processed once it has submitted a duly completed application, once all supporting documentation as required have been received and verified and its investment funds have been received by the Trustee.

### EXECUTION

Investor representatives must state capacity to execute and attach appropriate authority unless already provided.

Signature Investor 1  
Name (Print)

Signature Investor 2  
Name (Print)