

Terms of Use

The information on this website has been prepared by Reminiscent Capital Pty Limited (ACN 629 386 161) a Corporate Authorised Representative (1273881) of Pinnacle Investment Management Limited (ABN 66 109 659 109) (AFSL 322140) and its associates (**Reminiscent, we, or us**).

These Terms of Use apply to this website. By proceeding beyond the homepage you agree to accept these Terms of Use and we agree to grant you a non-exclusive, non-transferable license to use this website in accordance with the conditions set out below.

We may revise these Terms of Use from time to time without notice and such revision will take effect when it is posted on this website. Your continued use of this website will be regarded as your acceptance of these Terms of Use as amended.

In addition to the provisions of these Terms of Use, there may also be specific and additional terms that apply to certain sections of this website. Because those specific and additional provisions also apply to your use of those sections, we recommend that you review them wherever they appear. In the event of any inconsistency between the provisions of these Terms of Use and those other specific and additional provisions, the specific and additional provisions will prevail.

User conduct

You are responsible for all of your activity in connection with accessing the website. Any fraudulent, abusive, or otherwise illegal activity may be grounds for termination of your access to the website. You may not post or transmit, or cause to be posted or transmitted, any communication or solicitation designed or intended to obtain personal data from any website user.

In accessing this Website, you must not:

- disrupt or interfere with the website, or any services, system resources, accounts, servers or networks connected to or accessible through this website or linked websites;
- disrupt or interfere with any other user's enjoyment of this website or linked websites; use any robot, spider, other automatic device or manual process to monitor, copy or extract any web pages on the website, or any of the Content, without our prior written permission;
- take any action that imposes an unreasonable or disproportionately large load on the infrastructure of the website;
- reverse engineer, reverse assemble or otherwise attempt to discover source code or other arithmetical formula in respect of the software underlying the infrastructure and processes associated with the website;
- use the website to violate the security of any computer network, crack passwords or security encryption codes, transfer or store illegal material including material that are deemed threatening or obscene, or engage in any kind of illegal activity;
- engage in any kind of illegal, criminal or tortious activity through the use of the Website, including infringement of any third party intellectual property rights (including without limitation copyright, trademarks, patent, trade secrets and confidential information), fraud, child pornography, trafficking in obscene material, violation of applicable export restrictions, drug dealing, gambling, harassment, stalking, spamming, hacking, sending of viruses or other harmful files, or illegal posting of computer passwords or computer code;
- attempt to obtain unauthorised access to this website or parts of this website that are not opened to public access; or post or transmit to or via this website any material that may infringe the intellectual property rights of any third party, or any defamatory, derogatory or offensive material or publication

If we issue you with a password that permits you to access certain parts of this website, you are solely responsible for any use of the website through such access, whether authorised or not.

You must comply with all applicable local, state, national and international laws and regulations that relate to your use of or activities on this website. We reserve the right to report potentially criminal activity to appropriate law enforcement agencies.

Copyright and submitted material

All materials and information on this website including without limitation any logo, design, text, graphic and their arrangement (**Content**) are licensed to or owned by us. Unless we indicate otherwise you must not copy, distribute, republish, download, display, post or transmit the Content in any form or by any means including but not limited to electronic, mechanical or otherwise without our prior permission or the written permission of the copyright owner. You may access and use the Content and this website for your own personal use only. Unless expressly permitted otherwise, you must not do anything to alter, modify or add to the Content.

You acknowledge and agree that if you contribute Content to the website, such Content will become our property and you hereby assign all rights, title and interests in and to such contributions to us. We reserve the right to remove any Content from the website at any time, for any reason (including, but not limited to, upon receipt of claims or allegations from third parties or authorities relating to such Content or if we are concerned that you may have breached the immediately preceding sentence), or for no reason at all.

Any comments or materials sent to us through the website including feedback data, questions, comments and suggestions (collectively **Feedback**), will be deemed to be non-confidential. We have no obligation of any kind with respect to such Feedback and will be free to reproduce, use, disclose, exhibit, display, transform, create derivative works and distribute the Feedback to others without limitation. Further, we will be free to use any ideas, concepts, know-how or techniques contained in such Feedback for any purpose whatsoever, including but not limited to developing, manufacturing and marketing products and services incorporating such Feedback.

Trademarks

Word marks and device marks relating to our name and logo are registered trademarks in various jurisdictions in which we operate. Any other trademarks appearing on this website are the trademarks of the relevant owners. You must not use any trademarks that appear on this website without the written consent of the trademark owner.

Links

We may provide links on this website to the websites of third parties. However, you acknowledge and agree that we have no control over and do not monitor these third party websites. We make no representations about and cannot accept any liability for these websites. A link to a third party website does not mean that we endorse the content of that website. Your access to third party websites may be governed by their own terms of use.

You may not create a link to this website from another website or document without our prior written consent.

Indemnity

You agree to indemnify and hold us (and our related bodies corporate, directors, officers, employees, agents and contractors) harmless from any claim, action, demand, loss or damages made or incurred by any third party arising out of or relating to your conduct (including transmitting any defamatory, derogatory or offensive statements or material to any person), your use of the website, your breach of these Terms of Use, or your breach of any rights of third parties.

Privacy

We treat personal data with respect and integrity. The Privacy Statement applicable to this website explains how personal data will be treated as you access and interact with this website and can be accessed at the bottom of the home page.

Legal

Unless otherwise expressly provided, the information contained on this website is not directed at any person in any jurisdiction where the publication or availability of the information is prohibited or restricted by law (such as retail clients within the meaning of section 761G of the *Corporations Act 2001 (Cth)* (**Corporations Act**)) and should only be accessed by wholesale clients or professional investors as described below. Persons in respect of which such prohibitions apply must not access the website or the information contained herein. Persons into whose possession this website may come are required to inform themselves about, and to comply with, any relevant regulatory restrictions. Nothing on this website constitutes an offer or solicitation by anyone in any jurisdiction in which such an offer or solicitation is not authorised or to any person to whom it is unlawful to make such an offer or solicitation.

This website is not intended to be a complete description of all terms and conditions applicable to the products, services and/or funds described within. An investment may only be made based on the relevant fund's offer document and supplement (if applicable) and will be subject to the terms and conditions contained therein.

Wholesale Clients

The Corporations Act draws a distinction between "retail clients" and "wholesale clients" for the purposes of the financial services licensing and disclosure provisions in Chapter 7 of the Corporations Act. Section 761G(4) of the Corporations Act states that a financial product or a financial service is provided to, or acquired by, a person as a wholesale client if it is not provided to, or acquired by, the person as a retail client.

Section 761G (1) of the Corporations Act states that a financial product or service is provided to a person as a retail client unless sections 761G (5), (6), (7) or section 761GA provide otherwise.

In summary, an entity is a wholesale client if:

- The price for the provision of the financial product, or the value of the financial product to which the financial service relates, equals or exceeds \$500,000; or
- The financial product, or financial service, is provided for use in connection with a business that is not a "small business"; or
- The financial product or service is not provided for use in connection with a business and the person acquiring the financial product or service provides a certificate from a qualified accountant, obtained within the prior 2 years¹, that he or she:
 - Has net assets of at least \$2.5 million²; or
 - Has a gross income for each of the past 2 financial years of at least \$250,000; or
- The investor is a "professional investor" or a "sophisticated investor"³.

Companies or trusts will be wholesale clients if they are controlled by persons who are wholesale clients⁴.

For the purposes of the test in the second bullet point above, a "small business" is a business which has less than 20, or, if it is a manufacturing business, has less than 100, employees⁵.

For the purposes of the test in the sixth bullet point above, an investor will be a "professional investor" if that person falls into one of the following categories:

- Financial services licensees;
- Bodies that are regulated by APRA (other than a trustee of certain superannuation funds and schemes). This category generally includes banks, general insurance companies, life companies, credit unions and friendly societies;
- Bodies registered under the Financial Corporations Act 1974 (Cth);
- Trustees of certain superannuation trusts or schemes within the meaning of the Superannuation Industry (Supervision) Act 1993 that have net assets of at least \$10 million;
- Persons who have or control gross assets of at least \$10 million (including any assets held by an associate or under a trust that the person manages)⁶;
- A listed entity, or a related body corporate of a listed entity;
- An exempt public authority;
- An investment company, being a body corporate or unincorporated body which carry on the business of investing in financial products, interests in land or other investments, and which invest funds received directly or indirectly following offers or invitations to the public, the terms of which provided for the funds subscribed to invested accordingly; or
- A foreign entity that, if established or incorporated in Australia, would be covered by one of the above paragraphs⁷.

Professional investors

Professional investors are investors who possess sufficient experience, knowledge and expertise to make their own investment decisions and properly assess the risks that they incur. We consider the following investors professional investors:

- credit institution;
- an investment firm;
- any other authorised or regulated financial institution;
- an insurance company;
- a collective investment scheme or the management company of such a scheme;
- a pension fund or the management company of a pension fund;
- a commodity or commodity derivatives dealer;
- a local;
- any other institutional investor;

¹ Section 761G (7) (c) of the Corporations Act, as amended by regulation 7.6.02AF of the Corporations Regulations 2001 (the **Regulations**).

² The net assets of a company or trust controlled by such a person may be included – section 761G (7) (c) (i) of the Corporations Act, as amended by regulation 7.6.02AC of the Regulations.

³ Sections 761G (7) and 761GA of the Corporations Act.

⁴ Section 761G (7) (ca) of the Corporations Act, inserted by regulation 7.6.02AB of the Regulations.

⁵ Section 761G (12) of the Corporations Act.

⁶ Paragraph (e) of the definition of professional investor in section 9 of the Corporations Act, as modified by regulation 7.6.02AE of the Regulations.

⁷ Section 9 of the Corporations Act.

- in relation to MiFID or equivalent third country business a large undertaking meeting two of the following size requirements on a company basis
 - balance sheet total of EUR 20,000,000;
 - net turnover of EUR 40,000,000;
 - own funds of EUR 2,000,000;
- in relation to business that is not MiFID or equivalent third country business a large undertaking meeting any of the following conditions:
 - a body corporate (including a limited liability partnership) which has (or any of whose holding companies or subsidiaries has) (or has had at any time during the previous two years) called up share capital or net assets of at least £5 million (or its equivalent in any other currency at the relevant time);
 - an undertaking that meets (or any of whose holding companies or subsidiaries meets) two of the following tests:
 - a balance sheet total of EUR 12,500,000;
 - a net turnover of EUR 25,000,000;
 - an average number of employees during the year of 250;
 - a partnership or unincorporated association which has (or has had at any time during the previous two years) net assets of at least £5 million (or its equivalent in any other currency at the relevant time) and calculated in the case of a limited partnership without deducting loans owing to any of the partners;
 - a trustee of a trust (other than an occupational pension scheme, SSAS, personal pension scheme or stakeholder pension scheme) which has (or has had at any time during the previous two years) assets of at least £10 million (or its equivalent in any other currency at the relevant time) calculated by aggregating the value of the cash and designated investments forming part of the trust's assets, but before deducting its liabilities;
 - a trustee of an occupational pension scheme or SSAS, or a trustee or operator of a personal pension scheme or stakeholder pension scheme where the scheme has (or has had at any time during the previous two years):
 - at least 50 members; and
 - assets under management of at least £10 million (or its equivalent in any other currency at the relevant time);
- a national or regional government, including a public body that manages public debt at national or regional level, a central bank, an international or supranational institution (such as the World Bank, the IMF, the ECB, the EIB) or another similar international organisation; or
- another institutional investor whose main activity is to invest in financial instruments (in relation to the firm's MiFID or equivalent third country business) or designated investments (in relation to the firm's other business). This includes entities dedicated to the securitisation of assets or other financing transactions.

Individual and retail investors are generally not categorised as professional investors.

Warranties and disclaimers

This website is for general information only. Nothing contained in the website constitutes or shall be deemed to constitute a financial, legal, tax or other advice of any kind, a securities recommendation or statement of opinion intended to influence a person or persons in making a decision in relation to investment. It has been prepared without taking account of any person's objectives, financial situation or needs. You should form your own assessment and take independent professional advice on the suitability and merits of any action on the basis of this website relevant to your particular circumstances and investment objectives and the legal, regulatory, tax and investment consequences and risks of doing so. Neither we, nor our affiliates or any person named on this website accept any responsibility to any person for the consequences of any person placing reliance on the information within this website for any purpose.

Past performance is not indicative of future performance. We do not guarantee or provide any assurance that our investment capabilities will achieve any target, objective or return on capital. The fact that a particular investment strategy, or shares in a particular company may be mentioned is not a recommendation to buy, sell or hold that financial product.

The Content and this website are provided "as is" and "as available". Whilst we believe the information contained on this website is based on reliable information, no warranty is given as to its accuracy and persons relying on this information do so at their own risk. Any opinions or forecasts reflect our judgment and assumptions on the basis of information at the date of publication and may later change without notice. Any projections are estimates only and may not be realised in the future.

We do not warrant that this website or the server that operates it is free from viruses or other corrupted materials or occasional outages or disruption to service which prevent you from accessing this website or that use of this website will be compatible with the hardware and software you are using to access it. You assume the entire cost of all necessary servicing, repair, or correction. We do not warrant or make any representations regarding the use or the results of the use of the Content or this website in terms of their correctness, accuracy, reliability, or otherwise. Some jurisdictions do not allow the exclusion of implied warranties, so the above exclusions may not apply to you.

We reserve the right to make any change to the Content without notice. We may also make improvements or changes in the products or programs described in the Content at any time without notice. For example, changes in circumstances after the date of publication may impact upon the accuracy of the Content.

The Content may contain general information about our products and services. Unless expressly stated otherwise, the Content does not:

- constitute an offer or inducement to enter into a legally binding contract;
- form part of the terms and conditions for our products and services;
- purport to provide you with personal financial or investment advice of any kind; or take account of your particular financial position or requirements.

The website may include information about stocks and their prices. The information made available on stock prices on the website does not reflect the current or “real time” price of the stock. Images and diagrams on this website are intended to be a visual aid only and do not necessarily accurately depict the object described.

Your use of this website including all Content, data or software distributed by, downloaded or accessed from or through this website is at your own risk. Before taking or refraining from any action in reliance on the Content or this website, you must make and rely on your own enquiries in relation to, and in evaluation of, the Content including any information, predictions, opinions and statements contained in this website.

Limitation of liability

Subject to any responsibilities implied by law and which cannot be excluded, we (including, in this limitation of liability clause, our related bodies corporate, directors, officers, employees, agents and contractors) expressly disclaim all liability to you or any other persons for any losses, damages, liabilities, claims and expenses (including but not limited to legal costs and defence or settlement costs) whatsoever, whether direct, indirect or consequential, arising out of or referable to the Content or this website (or material accessed via this website), or to access of the website by you, howsoever caused, whether in contract, tort including negligence, statute or otherwise. To the full extent permitted by law, any liabilities imposed on us, or implied into these Terms of Use, under any law are hereby excluded.

If a jurisdiction allows liability to be limited but not excluded, our total liability is limited to the maximum extent possible.

Termination and suspension

We reserve the right, without notice and in our sole and absolute discretion, to discontinue, suspend or terminate any service offered by or through this website as well as this website at any time. For example, if your server is involved in any attack on any computer system, either with or without your knowledge or complicity, that server may be blocked or its access to the website may be shut down or restricted while the problem is being investigated or fixed. All provisions of these Terms of Use which by their nature should survive termination shall survive termination, including, without limitation, ownership provisions, disclaimers, indemnities and limitations of liability.

Severability

If any parts of these Terms of Use are deemed unlawful void or for any reason unenforceable then that provision may be severed from these Terms of Use and it will not effect the validity and enforceability of the remaining provisions. No waiver by us of our rights under these Terms of Use shall be deemed a waiver of any other term or provision and shall be limited to a single waiver limited to the specific circumstances under which such waiver was granted.

Currency

A reference to “\$” or “dollars” throughout this website is a reference to Australian currency (unless otherwise specified) and any reference to law or laws are to the laws of Australia (unless otherwise stated).

Applicable law

These Terms of Use are governed by and construed in accordance with the laws of New South Wales, Australia. You hereby irrevocably and unconditionally consent and submit to the exclusive jurisdiction of the courts of New South Wales, Australia.