

UBS Cash Management Trust Disclosure documents

UBS Cash Management Trust PDS

UBS CMT Debit Facilities PDS

UBS Cash Management Trust Additional Information Booklet

UBS Cash Management Trust and UBS CMT Debit Facilities Application Form



UBS Cash Management Trust

Product Disclosure Statement

Dated 1 July 2014

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This Product Disclosure Statement ("Trust PDS") is a summary of significant information and contains a number of references to important information in the Additional Information Booklet (which forms part of the Trust PDS).

You should consider both the information in this document, and the information referred to in the Additional Information Booklet, before making a decision about investing in the UBS Cash Management Trust (the "Trust").

The information provided in this Trust PDS is general information only and does not take account of your personal financial situation or needs. You should obtain financial advice tailored to your personal circumstances.

An investment in this Trust is not a deposit with or other liability of UBS AG (ABN 47 088 129 613, AFSL 231087) or of any UBS Group company in Australia or elsewhere, and is subject to investment risk including possible delays in repayment and loss of income or principal invested. Neither UBS AG, the responsible entity nor any other UBS Group company guarantees the performance of the Trust, the repayment of capital from the Trust or any particular rate of return.

1 About UBS Global Asset Management (Australia) Ltd

UBS Global Asset Management (Australia) Ltd (ABN 31 003 146 290) (AFSL 222605) (the **"Responsible Entity"**, **"us"** or **"we"** or **"our"**) is the responsible entity and investment manager of the UBS Cash Management Trust (the **"Trust"**). The Responsible Entity operates within the business division known as UBS Global Asset Management.

As responsible entity, we are responsible for the management of the Trust. Our responsibilities and obligations are governed by the Trust's constitution (**"Constitution"**), the Corporations Act 2001(Cwlth) (**"Corporations Act"**) and general trust law.

We have appointed **UBS Cash Management Australia Ltd** (ABN 80 005 926 063) (the **"Administrator"**) as the administrator to provide many of the administration services for the Trust.

National Australia Bank Limited (ABN 12 004 044 937) (AFSL 230686) (**"NAB"**) has been appointed as Custodian of the Trust.

Westpac Banking Corporation (ABN 33 007 457 141) (AFSL 233714) (**"Westpac"**) provides certain administration and transaction services in respect of the Trust.

Some defined terms are used in this Trust PDS. They are defined either in this Trust PDS or in the Additional Information Booklet.

You should read the important information about the Responsible Entity, NAB and Westpac in section 1 of the Additional Information Booklet.

2 How the UBS Cash Management Trust works

2.1 How the Trust works and what you get when you invest

The Trust is a registered managed investment scheme, governed by its Constitution. When you invest in the Trust, you become a Unitholder. You will be issued one Unit for each \$1.00 you invest. Each Unit represents an equal beneficial interest in the Trust (subject to unpaid accrued entitlements). A Unit entitles you to a proportionate share of the Trust's income (net of fees and expenses). Your Unitholding in the Trust is referred to as your **"CMT Account"**.

The Trust is a unit trust that is registered as a managed investment scheme with ASIC. Unitholders can choose between two levels of access to their CMT Account: **"Primary"** or **"Network Plus"**. If you choose Network Plus access you will have more flexibility and greater access to your CMT Account. Network Plus access is not available to persons who are Ineligible Investors, New Zealand Investors or other persons residing outside Australia.

You will be an **"Ineligible Investor"** if:

- you invest via an investor directed portfolio service, master trust or wrap account; or
- you have appointed UBS Wealth Management Australia Ltd as your Investment Manager to settle transactions out of and into the CMT Account in respect of a managed discretionary account under the Automatic Settlement Facility or

- you have appointed or seek to appoint an Investment Manager to operate the Automatic Settlement Facility other than a member of the UBS Advisory Group (unless otherwise approved in writing by the Administrator); or
- your appointment of a member of the UBS Advisory Group as your Investment Manager has been revoked or not accepted (unless otherwise approved by the Administrator); or
- you have appointed or seek to appoint an Authorised Person that is not a member of the UBS Advisory Group and that is an Australian Financial Services Licence holder, authorised representative of an Australian Financial Services Licence holder or any of their respective representatives, employees or agents (unless otherwise approved by the Administrator).

2.2 What are the minimum investment amounts?

The minimum initial investment amount is \$10,000, unless we approve a lower minimum initial investment. There is no minimum additional investment amount, nor any minimum withdrawal amount.

The minimum balance a Unitholder must maintain is \$5,000, unless we approve a lower balance.

2.3 How is the Trust structured?

Your investments in the Trust are pooled with other Unitholders' investments. Units are issued and redeemed at a price of \$1.00 (however, this is not a capital guarantee). On full redemption of your investment in the Trust, you will also receive an income distribution for the distribution period up until the redemption date (ordinarily, income distributions are quarterly). In the unlikely event accrued income is negative on redemption of all of your Units, your redemption proceeds will be reduced by that amount.

2.4 You can increase your investment by:

- Deposit – making a Deposit to your CMT Account via ATM deposit at selected Westpac ATMs using your Debit MasterCard® where the MasterCard®, Maestro or Cirrus logo is displayed (for Network Plus access only);
- Make a Deposit by cheque or bank draft mailed or hand delivered to the Administrator or Westpac¹;
- The Investment Manager(s) identified on your Application Form automatically settling certain transactions using your CMT Account;
- Direct credit – salary, dividends or interest can be credited directly to your CMT Account;
- Transferring funds – transfer funds from another account or under a Regular Contribution Plan;
- Reinvesting income on your CMT Account; and
- Internet transfers (Network Plus access only).

2.5 You can decrease your investment by:

- The Investment Manager(s) identified on your Application Form automatically settling certain transactions using your CMT Account;
- Writing a cheque²;
- Internet transfers (Network Plus access only);
- Using your Debit MasterCard® where the MasterCard®, Maestro or Cirrus logo is displayed including at selected Westpac ATMs (Network Plus access only);
- Using Telephone Redemption facility or making a request by facsimile to transfer funds to other CMT

¹ Deposits with Westpac are not available to persons investing via an investor directed portfolio service, master trust or wrap account (**"Indirect Investor"**).

² The cheque facility is not available to Ineligible Investors.

Accounts or to other accounts previously authorised in writing;

- Using Telephone Access to pay certain bills (Network Plus access only); and
- Arranging to have Periodic Payments made at regular intervals out of your CMT Account.
- These facilities are collectively referred to as the "UBS CMT Debit Facilities". The **UBS CMT Debit Facilities** are not offered under this Trust PDS. Please refer to the UBS CMT Debit Facilities product disclosure statement dated 1 July 2014 ("**Debit Facilities PDS**"), which accompanies this Trust PDS for further information about the UBS CMT Debit Facilities.

You may also make a request to the Administrator for payment of redemption proceeds by way of a cheque to be collected from the Administrator or sent to your address.

2.6 Under what circumstances may my money not be accessible?

In some circumstances, such as where there is a freeze on withdrawals, you may not be able to withdraw your funds within the usual period on request. We expect that this will only occur in the unlikely event that the Trust becomes illiquid (as defined by the Corporations Act). You will only be able to redeem Units if we make a withdrawal offer. If we do make such an offer, you may only be able to redeem some of your Units. There is no obligation for us to make such an offer.

2.7 Distributions

Income is calculated and accrued on a daily basis and is paid quarterly or on a full redemption of your investment in the Trust. Income distributions are made within 1 business day after 31 March, 30 June, 30 September and 31 December each year. Generally, the income of the Trust consists of interest earned and discount obtained together with the realised appreciation or depreciation on any securities sold, less fees and expenses of the Trust. Returns can be volatile.

Income does not accrue on your investment where the income earned on your CMT Account for a business day is less than one cent.

You should read the important information about acquiring and disposing of Units in the Trust before making a decision. Go to section 2 of the Additional Information Booklet available on request from the Administrator or from our website: www.ubs.com/australia-cmt.

The material relating to acquiring and disposing of Units in the Trust may change between the time when you read this Statement and the day when you sign the Application Form.

3 Benefits of investing in the UBS Cash Management Trust

3.1 What are the significant features and benefits of the UBS Cash Management Trust?

- Units are issued and redeemed at a price of \$1 (see section 2.3 above for an explanation of what happens when you make a full redemption of your investment).
- Income is distributed quarterly and on a full redemption of your investment in the Trust.
- You can choose how you will receive your income (whether automatically reinvested into your CMT Account or paid directly into a nominated account).
- You will receive monthly or quarterly transaction statements.
- You choose between Primary access and (if available to you) Network Plus access to your CMT Account.

3.2 Information about features and benefits of the Trust included in Additional Information Booklet

The Additional Information Booklet includes the terms and conditions for your CMT Account in section 11. You should carefully read the terms and conditions. Along with the Constitution, the terms and conditions govern your CMT Account (including the UBS CMT Debit Facilities), including how you can make deposits and withdrawals, your relationship with Westpac, authorised persons for your CMT Account and periodic payments. In addition, for Network Plus access, the terms and conditions set out specific provisions relating to the Debit MasterCard® telephone access and internet access to your CMT Account.

The Additional Information Booklet also includes information about us, Westpac and NAB (section 1), benefits and features of investing in the Trust (section 3), more information about features, including specific information for New Zealand investors (section 8.1), information about privacy and how we collect, hold and disclose your personal information (section 9) and a glossary of defined terms (section 10).

You should read the important information about the features and benefits of the Trust before making a decision. Go to sections 1, 3, 8.1, 9, 10 and 11 of the Additional Information Booklet available on request from the Administrator or from our website: www.ubs.com/australia-cmt.

The material relating to the benefits and features of the Trust may change between the time when you read this Statement and the day when you sign the Application Form.

4 Risks of managed investment schemes

4.1 Investments carry risk

It is important to be aware that all investments carry risk. Different strategies for investing may carry different levels of risk, depending on the assets that make up the strategy. Assets with the highest longterm returns may also carry the highest level of short-term risk.

4.2 Summary of significant risks of the Trust

An investment in Units carries risks, including volatility of returns. Volatility refers to the degree to which returns may fluctuate around their longer term average. There is also the risk that we will choose particular investment strategies that are less profitable than others. Different asset classes perform differently at different times and have different risk characteristics and volatility.

The risks we have set out below are, we believe, the most significant risks for the Trust.

- **Interest rate risk** – Changes in interest rates can have an impact (negative or positive) on asset values or returns.
- **Market risk** – Changes in legal, tax and economic conditions, political events, investor sentiment and market variables such as interest rates, exchange rates and equity indices can all influence (negatively or positively) the value of the assets of the Trust.
- **Fixed income risk** – The capital value of fixed income securities will rise and fall as a consequence of changes in interest rates. Generally, if interest rates rise, the value of a fixed income security falls and vice versa.
- **Credit risk** – Credit risk refers to the issuer of a debt instrument failing to meet an obligation to pay periodic interest or to repay the principal sum at maturity.
- **Liquidity risk** – This is the risk that an asset may not be readily sold or sold for a reasonable price (for example, in a falling market or where there is an insufficient number of buyers).

- **Trust risk** – There is a risk that the Trust will terminate, fees and charges will increase, we will be replaced as responsible entity of the Trust or our investment professionals change.
- **Liability for using the CMT Account and facilities** – There is a risk that you or another person may suffer loss or damage and/or be liable to us, the Administrator and any applicable member of the UBS Group for amounts (including any loss or damage suffered by us, the Administrator or Westpac) in connection with your or another person's use of the CMT Account or any facility. You should be aware that we are not always liable for such loss or damage.
- **Joint Unitholders, Authorised Persons and Automatic Settlement** – If you hold Units jointly with another person, you will be liable for that person's actions.
- **Variation to Terms and Conditions and Facilities** – We reserve the right to cancel, suspend, withdraw or change the Terms and Conditions of any or all of the Facilities with or without notice to you.
- **Issue of Units** – There is a risk that your application for Units in the Trust may not result in an issue of Units to you at all, or at the time you expect them to be issued.
- **Redemption request** – There is a risk that we or Westpac, on our behalf, may not act on your redemption request. For example, cheques may be dishonoured and Debit MasterCard® transactions, Internet Access or Telephone Access instructions may not be authorised or processed.
- **Transaction processing** – There is a risk that your transactions (in part or otherwise) may be delayed, processed incorrectly or not processed at all due to equipment or system failure or otherwise.
- **Unauthorised or mistaken transactions** – There is a risk that unauthorised or mistaken transactions may be made on your CMT Account. For example, anyone who has your Card PIN or Internet Access Customer Number and Password can make transactions on your CMT Account without your authority. Our liability in relation to such transactions may be limited, and in some circumstances you may be liable (including for any loss or damage we suffer in relation to the transaction).
- **EFT Code of Conduct** – The EFT Code of Conduct does not apply to transactions undertaken using any of the facilities, including the Debit MasterCard®.
- **Network Plus access – general right of indemnity** – Any person who is a Unitholder with Network Plus access indemnifies us, and will keep us indemnified against any loss or damage we may suffer due to any claim, demand or action of any kind brought against us arising directly or indirectly from the misuse of any aspect of the Network Plus access Facilities by the Unitholder.
- **Regulatory and tax risk** – The Trust is a Reporting Australian Financial Institution under the intergovernmental agreement ("**IGA**") entered into between the Australian and U.S. governments in respect of the U.S. Foreign Account Tax Compliance Act ("**FATCA**"), on 28 April 2014.
As a Reporting Australian Financial Institution, we will be required to conduct due diligence on certain existing unit holders and prospective investors. Therefore, the Responsible Entity or the Administrator may require certain existing unit holders and prospective investors to complete additional documentation or provide additional information to satisfy the due diligence obligations of the Trust. We are required to report information in respect of certain unit holders and their unit holdings in the Trust to the Australian Taxation Office (ATO) which in turn will share such information with the U.S Internal Revenue Service. Broadly, we will report to the ATO information in respect of unit holders who are:
 - U.S. citizens or residents,
 - certain types of U.S. entities, or

- certain types of non-U.S. entities that are controlled by one or more U.S. citizens or residents.

We are also required to report to the ATO the details of any payments we make to "Nonparticipating Financial Institutions", as such term is defined in the IGA.

If you do not provide the Responsible Entity or Administrator with FATCA related due diligence information and/or documentation on request, units may not be issued to you. Alternatively, we may report information in respect of you and your unit holding in the Trust to the ATO which in turn will share information reported to it with the U.S Internal Revenue Service.

For further information in relation to how these due diligence and reporting obligations under the IGA may affect you, please consult your tax adviser.

When considering investing in a managed investment scheme, it is important to understand that:

- the value of your investment will vary;
- the level of returns will vary, and future returns may differ from past returns;
- returns are not guaranteed, and members may lose some of their money;
- laws affecting registered managed investment schemes may change in the future; and
- the level of risk for each person will vary depending on a range of factors, including age, investment time frames, where other parts of their wealth are invested, and their risk tolerance.

You should read the important information about the risks of the Trust before making a decision. Go to section 4 of the Additional Information Booklet available on request from the Administrator or from our website: www.ubs.com/australia-cmt.

The material relating to how the risks of the Trust may change between the time when you read this Statement and the day when you sign the Application Form.

5 How we invest your money

5.1 Suitability

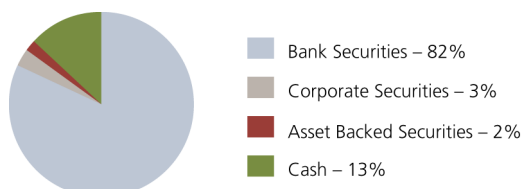
The Trust is intended to be suitable for investors seeking an investment for cash balances across a diversified portfolio of short term securities and seeking flexible access to their investment.

Warning: When choosing whether to invest in the Trust, you should consider the likely investment return, the risk and your investment timeframe.

5.2 The investment

The Trust aims to provide a return (before management costs) equivalent to the overnight cash rate (as published daily by the Reserve Bank of Australia). The Trust offers exposure to a diversified portfolio of liquid short term securities. The Trust will invest in derivatives only for risk management purposes. The Trust may invest in securities issued or accepted by a UBS AG Group company.

Trust Assets as at 31 March 2014



Bank securities are instruments that signify a creditor relationship with a bank; **Corporate Securities** are instruments which signify a creditor relationship with a non-bank corporations; **Asset Backed Securities** are instruments which are backed by loan paper or accounts receivable originated by banks, credit cards or other providers of credit and often includes a bank "letter of credit" or is backed by insurance coverage by an institution other than the issuer.

We may change the Trust's range of investments and the level of investment in an asset class as permitted by the Constitution from time to time without notice. To the extent that the change is not materially adverse to investors, any updated information concerning the range of investments, asset allocation and Trust size will be set out on our website at www.ubs.com/australia-cmt.

The Constitution allows for borrowing of up to a maximum of 20% of the value of the assets of the Trust at any time. It is not our current intention to borrow.

As at 31 March 2014, the Trust had a net market asset value of \$983.6m. Past performance of the Trust is published on our website at www.ubs.com/australia-cmt. **Past performance is not a guide to future performance.** Returns can be volatile. Please call 1800 338 462 for daily rates of return or any other information.

We consider the Trust's risk level to be low. We do not take into account labour standards or environmental, social or ethical considerations when selecting, retaining or realising investments for the Trust.

The Trust does not offer a choice of investment options and so there is no switching facility. However, you may be able to choose between two different levels of access to your CMT Account – Primary access and Network Plus access (if available to you).

There is no minimum time frame for investing in the Trust.

6 Fees and costs

DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns.

For example, total annual fees and costs of 2% of your fund balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

You may be able to negotiate to pay lower contribution fees and management costs where applicable.

Ask the fund or your financial adviser.

TO FIND OUT MORE

If you would like to find out more, or see the impact of fees based on your own circumstances, **the Australian Securities and Investments Commission (ASIC)** website (www.money-smart.gov.au) has a managed investment fee calculator to help you check out different fee options.

6.1 Fees and costs

Information in the template below can be used to compare costs between simple managed investment schemes. Fees and costs can be paid directly from your CMT Account, including being deducted from investment returns (if any).

Type of fee or cost	Amount
Fees for when your money moves in or out of the Trust	
Establishment fee	Not applicable.
Contribution fee	Not applicable.
Withdrawal fee	Not applicable.
Termination fee	Not applicable.
Management costs	
The fees and costs for managing your investment	Estimated at approximately 1.156% p.a. of the value of your investment (inclusive of GST, net of reduced input tax credits) ¹ . This comprises: <ul style="list-style-type: none"> – Management fees of 0.773% p.a. – Trustee and custody fees of 0.103% p.a. – Expense costs and other expense recoveries of 0.28% p.a. (estimate). This estimate only includes expense recoveries related to the management of the Trust, eg audit fees and ongoing bank charges to provide the facilities.¹

¹ Additional service fees are charged for the use of the facilities including the UBS CMT Debit Facilities. These are described in section 5 of the Additional Information Booklet and in the Debit Facilities PDS.

Warning: If a financial adviser is consulted, additional fees may be paid to that financial adviser. Please refer to any statement of advice issued by your financial adviser, which will provide details of the fees that may be payable.

The Administrator may pay a commission out of its own funds to your adviser of up to 0.45% p.a. (GST inclusive) of the average daily balance of your CMT Account.

6.2 Changes to fees and costs

We may change the fees and costs applicable to your investment in the Trust and use of the facilities. When we intend to introduce any new fee or cost or increase a fee or cost (that is not a Government fee or charge), you will be notified in writing at the address shown in the Register, or electronically to the email address you have provided us, at least 30 days before the effective date of the change.

We may elect to waive or defer a fee or cost payable to us for a certain period of time. We will provide you with notice of a decision to defer the obligation to pay a fee or cost. Any waiver or deferral of a fee or cost by us will not constitute a waiver of our right to charge that fee or cost in the future.

The Constitution in some circumstances defines the maximum fees that can be charged in relation to the Trust, these include:

- The maximum management fee – 0.75% p.a. (before GST) of the total application price of Units on issue.
- The maximum trustee and custody fee – 0.1% p.a. (before GST) of the total application price of Units on issue.
- Maximum expense costs of 0.25% (before GST) of the total application price of units on issue.
- The maximum withdrawal or redemption fee – 0.25% (before GST) of the value of Units if a redemption request relates to less than 1,000 Units.

6.3 Example of annual fees and costs

This table gives an example of how the fees and costs for the Trust can affect your investment over a 1 year period. You

should use this table to compare this product with other managed investment products.

Example UBS Cash Management Trust		Balance of \$50,000 with a contribution of \$5,000 during year
Contribution Fees	Nil	For every additional \$5,000 you put in, you will be charged \$0.
Plus Management Costs	1.156% p.a	And , for every \$50,000 you have in the fund you will be charged \$578 each year.
Equals Cost of fund		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees of \$578* What it costs you will also depend on the fees that may be negotiated with your fund or financial adviser.

* This amount assumes a constant investment balance of \$50,000 throughout the year. Management costs will also be charged in relation to any additional contributions you make during the year (including the additional \$5,000 referred to in the above table) and the amount you pay will depend on the proportion of the year during which the additional contributions are invested. Additional charges for facilities may apply.

Additional services fees are charged for the use of the facilities including the UBS CMT Debit Facilities. These are described in the Debit Facilities PDS and section 5 of the Additional Information Booklet.

The Australian Securities and Investments Commission (ASIC) provides a managed funds calculator on its MoneySmart website www.moneysmart.gov.au which can be used to help you calculate the effect of fees and costs on account balances.

You should read the important information about fees and costs of the Trust before making a decision. Go to section 5 of the Additional Information Booklet available on request from the Administrator or from our website: www.ubs.com/australia-cmt.

The material relating to fees and costs may change between the time when you read this Statement and the day when you sign the Application Form.

7 How managed investment schemes are taxed

Warning: Investing in a registered managed investment scheme is likely to have tax consequences. You are strongly advised to seek professional tax advice.

Provided that a registered managed investment scheme distributes sufficient income to unit holders, the scheme should not pay tax on behalf of members. Rather, members should be assessed for tax on any income and capital gains generated by the registered managed investment scheme. In certain circumstances, the scheme may be required to withhold tax on distributions to members (eg income paid to members who do not quote their TFN, ABN, or claim an exemption, and certain types of income paid to non-resident members).

You should read the important information about taxation matters relating to the Trust before making a decision. Go to sections 6 and 8.2 to 8.9 of the Additional Information Booklet available on request from the Administrator or from our website: www.ubs.com/australia-cmt.

The material relating to taxation matters may change between the time when you read this Statement and the day when you sign the Application Form.

8 How to apply

8.1 How to invest in the Trust

To invest follow these four easy steps:

- **Step 1** Read the Trust PDS, the Debit Facilities PDS and the Additional Information Booklet in full
- **Step 2** Select either Primary access or Network Plus access (if you are not an Ineligible Investor)
- **Step 3** Complete and sign the Application Form together with, where required, the client identification documents
- **Step 4** Return the completed Application Form together with, where required, client identification documents to us with your initial investment (please note that cash, or cheques made payable to cash, will not be accepted).

We reserve the right to reject (wholly or in part) applications for investment for any reason or without a reason.

If you wish to invest in the Units, you must complete an Application Form and provide, where required, client identification documents. The Units can only be issued to you upon receipt and acceptance of an Application Form and, where required, client identification documents.

8.2 Cooling off periods

If, within 14 days, you decide that you do not want the Units we have issued to you, we must give you your money back (net of any applicable fees and costs). If you change your mind, do not delay. Your 14 days start on the earlier of:

- when we send you confirmation of your investment in the Trust; or
- the end of the fifth business day after the day on which we issue the Units to you.

The cooling-off period does not apply if you invest via an investor directed portfolio service, master trust or wrap account ("**Indirect Investor**").

8.3 Complaints

We have procedures to deal promptly with complaints in relation to the management or administration of the Trust. Please notify the Administrator if you have a concern or complaint by calling Client Services on 03 9242 6196 or toll free on 1800 338 462.

If your concern or complaint is not satisfactorily resolved, please put it in writing and send it to:

Complaints Officer
UBS Cash Management Trust
Level 16, 8 Exhibition Street
Melbourne VIC 3000

Indirect Investors should refer complaints to their IDPS operator.

If a New Zealand investor has a complaint about the offer of Units, they should contact the Financial Markets Authority, Wellington New Zealand.

You should read the important information about cooling off periods, complaints and dispute resolution before making a decision. Go to sections 7 and 8.1 of the Additional Information Booklet available on request from the Administrator or from our website: www.ubs.com/australia-cmt.

The material relating to cooling off periods, complaints and dispute resolution may change between the time when you read this Statement and the day when you sign the Application Form.

9 Other information

9.1 Enhanced disclosure

The Trust is a disclosing entity under the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Copies of any documents which we have lodged with ASIC to comply with these requirements may be obtained from or inspected at an ASIC office. On request, we will also provide you free of charge with copies of the most recent annual financial report for the Trust, the half yearly financial report and any continuous disclosure notices lodged with ASIC.

9.2 Indirect investors

Investors and potential investors accessing the Trust through an IDPS may rely on the Trust PDS for that purpose, but should also read the guide which explains the IDPS. Such "indirect investors" should also take into account the fees and charges of the IDPS operator. Indirect investors do not become Unitholders nor do they acquire the rights of a Unitholder. The operator of the IDPS acquires those rights and can exercise them, or decline to exercise them, on behalf of indirect investors.

Indirect investors do not receive income or reports directly from us, nor do they directly participate in investor meetings or the winding up of the Trust. They do not need to complete the Application Form accompanying the Trust PDS. It is also important that indirect investors consider seeking professional tax advice in relation to an investment in the Trust in their particular circumstances.

The Responsible Entity is not responsible for the operation of any IDPS service through which you might invest.

9.3 Consents

Westpac has given and has not, before the date of this Trust PDS, withdrawn its consent to be named in this Trust PDS in the form and context in which it is named. Westpac also consents to the inclusion of statements relating directly to it in the form and context in which they appear. Westpac takes no responsibility for any other material in the Trust PDS and has not authorised or caused the issue of it.

NAB has given and has not, before the date of this Trust PDS, withdrawn its consent to be named in this Trust PDS in the form and context in which it is named. NAB also consents to the inclusion of statements relating directly to it in the form and context in which they appear. NAB takes no responsibility for any other material in the Trust PDS and has not authorised or caused the issue of it.

9.4 How to contact us

If you wish to request any information in relation to the UBS Cash Management Trust (including a copy of this Trust PDS or any information incorporated into this Trust PDS), contact us at:

Victoria

Level 16
8 Exhibition Street
Melbourne VIC 3000
Phone 03 9242 6196
Fax 03 9242 6191
Toll free 1800 338 462
Postal PO Box 1328
Melbourne Vic 3001

New South Wales

Level 16 Chifley Tower
2 Chifley Square
Sydney NSW 2000
Toll free 1800 338 462
Postal PO Box 4151
Sydney NSW 2001

Queensland

Level 11, Waterfront Place
1 Eagle Street
Brisbane QLD 4000
Phone 07 3136 4400
Fax 07 3136 4422
Toll free 1800 338 462
Postal PO Box 5251
Brisbane QLD 4400

9.5 Important notices

The offer to which this Trust PDS relates is available to persons receiving the Trust PDS (electronically or otherwise) in Australia and New Zealand to whom it is lawful to make an offer. Investors in New Zealand should read the important information in section 8 of the Additional Information Booklet.

Information in this document is subject to change from time to time. To the extent that the change is not materially adverse to investors, it may be updated by us posting a notice of the change at www.ubs.com/australia-cmt. We will provide to investors, free of charge, a paper copy of the updated information upon request. If the change is materially adverse to the investor, UBS will notify the Investor and replace this Trust PDS or issue a supplementary Trust PDS.

To obtain a copy of this Trust PDS or the Additional Information Booklet, you should ask your adviser or contact us (refer section 9.4).

UBS CMT Debit Facilities Product Disclosure Statement

Dated 1 July 2014

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Under this Product Disclosure Statement ("**Debit Facilities PDS**") we offer the UBS CMT Debit Facilities to investors and potential investors in Units in the UBS Cash Management Trust, ARSN 090 430 587 (the "**Trust**"). In addition to being the issuer of the UBS CMT Debit Facilities, we are also the responsible entity of the Trust. The UBS CMT Debit Facilities are a feature of the Trust. Before deciding whether to use the UBS CMT Debit Facilities, you should carefully read this Debit Facilities PDS, as well as the product disclosure statement for the Trust, dated 1 July 2014 ("**Trust PDS**"), and the Additional Information Booklet for the Trust, dated 1 July 2014 (the "**Additional Information Booklet**") and together with the Trust PDS, the "**CMT PDS**"), each of which accompany this Debit Facilities PDS. Terms defined in the CMT PDS have the same meaning in this Debit Facilities PDS.

Important notice

No UBS AG Group Company, other than UBS Global Asset Management (Australia) Ltd, makes any statement or representation in this Debit Facilities PDS. None of UBS AG, UBS Global Asset Management (Australia) Ltd, UBS Cash Management Australia Ltd or any other UBS AG Group Company or Westpac Banking Corporation guarantees the capital value, payment of income or performance of the UBS CMT Debit Facilities or the Trust. UBS Global Asset Management (Australia) Ltd is not an Authorised Deposit Taking Institution under the Banking Act 1959 (Cth).

The obligations of UBS Global Asset Management (Australia) Ltd do not represent deposits or other liabilities of UBS AG or other UBS AG Group Company, and UBS AG does not stand behind, support or guarantee UBS Global Asset Management (Australia) Ltd in any way.

Your decision to invest

This Debit Facilities PDS is an important document which should be read before making a decision to use the UBS CMT Debit Facilities. A document of this kind cannot take into account your investment objectives, financial situation or particular needs. Accordingly, nothing in this Debit Facilities PDS is a recommendation by us concerning the UBS CMT Debit Facilities. You should not only consider the information in this Debit Facilities PDS, but also obtain financial and taxation advice as to the suitability of the UBS CMT Debit Facilities for you (bearing in mind your investment objectives, financial situation and particular needs).

Investors who receive this Debit Facilities PDS, the Trust PDS or the Additional Information Booklet in electronic form are entitled to obtain a paper copy of these documents free of charge by contacting UBS Cash Management Trust Australia Ltd (the Administrator) on 1800 338 462.

Restrictions on distribution of this Debit Facilities PDS

The offer to which this Debit Facilities PDS relates is only available to persons receiving this Debit Facilities PDS in Australia and New Zealand (excluding Network Plus). This Debit Facilities PDS does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer. The distribution of this Debit Facilities PDS in jurisdictions outside Australia may be restricted by law and any person who resides outside Australia into whose possession this Debit Facilities PDS comes (including nominees, trustees or custodians) should seek advice on and observe those restrictions. The UBS CMT Debit Facilities may not be offered or sold in the United States of America ("**US**") or to, or for the account of or benefit of, US persons. This Debit Facilities PDS may not be sent to persons in the US or otherwise distributed in the US.

Update of Information

Information in this document is subject to change from time to time. To the extent that the change is not materially adverse to investors, we may update it by posting a notice of the change on our website at www.ubs.com/australia-cmt. We will provide to investors, free of charge, a paper copy of the updated information upon request. If the change is materially adverse to the investor, we will notify the investor and replace this Debit Facilities PDS or issue a supplementary Debit Facilities PDS.

Privacy

In the course of applying for the UBS CMT Debit Facilities you may disclose personal information to us. You can find information regarding how we collect, use, hold and disclose your personal information in section 9 of the Additional Information Booklet.

Cooling off

You have no cooling-off rights in respect of the UBS CMT Debit Facilities. However, if you purchase Units in the Trust, you may have cooling off rights in respect of those Units. If you exercise those cooling-off rights, we may also allow you to cancel any obligations you have under the UBS CMT Debit Facilities. Cooling-off rights in relation to the Units are outlined at section 7 of the Additional Information Booklet.

Agreements with Westpac

We have appointed Westpac Banking Corporation ("**Westpac**") to provide services and facilities in respect of the UBS CMT Debit Facilities.

That agreement provides indemnities to Westpac which may be recoverable from the assets of the Trust in a number of circumstances including a breach or nonobservance of a term of the agreement by us or the Administrator or in certain circumstances, Westpac honouring a cheque drawn using the Primary access Facility. The agreement also contains an indemnity from Westpac for its failure to comply with the terms of the agreement. The agreement can be terminated by either party in a number of circumstances.

Westpac does not guarantee the performance or security of the Trust or the operation of the UBS CMT Debit Facilities. Westpac is acting solely in its capacity as a service provider to us.

Investments in the Trust do not represent investments in, deposits with, or other liabilities of Westpac or any other member of the Westpac Group. Neither Westpac nor any other member of Westpac Group in any way stands behind the capital value, nor do they guarantee the performance of the investment or the underlying assets of the Trust, or provide a guarantee or assurance in respect of our obligations or those of our related entities.

Westpac has given and has not, before the date of this Debit Facilities PDS, withdrawn its consent to be named in this Debit Facilities PDS in the form and context in which it is named. Westpac also consents to the inclusion of statements relating directly to it in the form and context in which they appear. Westpac takes no responsibility for any other material in the Debit Facilities PDS and has not authorised or caused the issue of it.

1. How the UBS CMT Debit Facilities work

The UBS CMT Debit Facilities offered under this Debit Facilities PDS provide a number of ways for you to redeem your Units in the Trust, namely:

- writing a cheque under the "**cheque facility**"

- making an electronic funds transfer under the **"EFT Facility"**;
- making a payment using BPAY under the **"BPAY Facility"**; and
- using EFTPOS, via your Debit MasterCard® under the **"EFTPOS Facility"**.

Your ability to access (and the level of access for) each UBS CMT Debit Facility may differ depending on whether you have selected Primary access or Network Plus access for your Unitholding in the Trust (your **"CMT Account"**). Primary access and Network Plus access are described in the CMT PDS. Network Plus access is not available to Ineligible Investors, New Zealand investors or other persons residing outside Australia.

You will be an **"Ineligible Investor"** if:

- you invest via an investor directed portfolio service, master trust or wrap account; or
- you have appointed UBS Wealth Management Australia Ltd as your Investment Manager to settle transactions out of and into the CMT Account in respect of a managed discretionary account under the Automatic Settlement Facility; or
- you have appointed or seek to appoint an Investment Manager to operate the Automatic Settlement Facility other than a member of the UBS Advisory Group (unless otherwise approved in writing by the Administrator); or
- your appointment of a member of the UBS Advisory Group as your Investment Manager has been revoked or not accepted (unless otherwise approved in writing by the Administrator); or
- you have appointed or seek to appoint an Authorised Person that is not a member of the UBS Advisory Group and that is an Australian Financial Services Licence holder, authorised representative of an Australian Financial Services Licence holder or any of their respective representatives, employees or agents (unless otherwise approved by the Administrator).

Each time you use a UBS CMT Debit Facility, you are deemed to have made a request for a redemption of Units. The redemption amount will equal the amount of the relevant transaction plus fees and charges, and will be subject to you having a sufficient available balance in your CMT Account. You should read the CMT PDS for more information about redemptions of Units.

2 Cheque Facility

If you open a CMT Account, you will automatically receive access to the Cheque Facility unless you are an Ineligible Investor.

The Application Form accompanying the CMT PDS (which also accompanies this Debit Facilities PDS) relates both to an investment in Units and also to an application to access the Cheque Facility. If we accept your application to open a CMT Account and you are not an Ineligible Investor, we will issue you with a cheque book to allow you to use the Cheque Facility.

Cheques can be issued by drawing on an account with Westpac in our name. Each cheque redeems an equivalent dollar amount of Units in your CMT Account. You will be liable to us for all cheques issued or signed by you or on your behalf. You must not make cheques payable to cash. Cheques must be properly completed and signed, and crossed and marked "not negotiable".

When you sign a cheque, you do so on our behalf, but you are only authorised to do so where you comply with all of the terms and conditions of the Cheque Facility, as set out in section 11 of the Additional Information Booklet, which accompanies this

Debit Facilities PDS. We may not have to honour payment of a cheque where you have exceeded your authority (for example, if you sign a cheque for an amount that exceeds the available balance in your CMT Account). You must not issue any cheques unless there are sufficient funds in your CMT Account to honour the cheque (and any other issued cheques), pay fees and charges, and leave a balance of at least \$5,000.

Bank cheques and telegraphic transfers may be arranged on request to the Administrator. Some charges will apply; please refer to section 7, "Fees and Costs", below.

The Administrator can ask Westpac to dishonour a cheque in specific circumstances, such as where the cheque is unsigned, the cheque bears a date later than the date the cheque is presented or your participation in the Cheque Facility has been cancelled. A fee is payable when a cheque is dishonoured; please refer to section 7 below.

You can cancel or stop payment on a cheque before Westpac has cleared it or paid the funds to the payee. A fee will be payable for this; please refer to section 7 below. To cancel a cheque, you should contact the Administrator on toll free 1800 338 462.

Speed is important so you should make contact immediately. If a cheque is not stopped in time and Westpac processes it, you may be liable for any loss incurred or payments that are made. Tell the Administrator immediately if a cheque, your cheque book or some forms from your cheque book have been lost or stolen and have the cheque(s) stopped.

Your participation in the Cheque Facility will be cancelled if the Administrator receives a notice:

- from you requesting cancellation;
- of your death or incapacity or becoming insolvent; or
- if you are a company, of your becoming externally administered.

Additional information

If you use the Cheque Facility, you must do so under our terms and conditions. These are detailed in section 11 of the Additional Information Booklet which accompanies this Debit Facilities PDS. In particular, see the section headed "Cheque Facility – Primary and Network Plus access" in section 11. The Additional Information Booklet may be obtained from us on request at no charge, and can also be downloaded from www.ubs.com/australia-cmt.

Additional provisions apply if you request a Network Plus access personalised cheque book under the Cheque Facility. These are outlined in the section headed "Cheques" in section 11 of the Additional Information Booklet.

3 EFT Facility

Under the EFT Facility, you can redeem Units and direct us to transfer the redemption proceeds by electronic funds transfer (**"EFT"**). If you open a CMT Account, you will automatically receive access to the EFT Facility. The Application Form accompanying the CMT PDS relates both to an investment in Units and also to an application to access the EFT Facility. You may use the EFT Facility in a number of ways, including:

a) Telephone

You can use the Telephone to make a payment by EFT to a nominated account or to another CMT Account. To use this facility, call 1300 338 462, and quote your Telephone Redemption PIN and CMT Account Number. The Facility is available 9.00am to 5.00pm Monday to Friday, excluding Australian national public holidays.

b) Direct Redemption Request

You can make a request directly to the Administrator to redeem Units by making a payment by EFT to a nominated account or another CMT Account. This request may be made by mailing or faxing your signed redemption request to the Administrator, or by delivering it in person.

c) Periodic Payment Facility

Under the Periodic Payment Facility, you can authorise us to make payments by EFT of fixed amounts from your CMT Account at regular intervals on your behalf, eg rent, mortgage and personal loan repayments.

d) Automatic Settlement Facility

Your nominated Investment Manager can use the EFT Facility on your behalf under the Automatic Settlement Facility, which allows your Investment Manager to automatically settle, by EFT, certain transactions using your CMT Account.

e) Internet Access

If you have Network Plus access, you can use Internet Access to make an Internet Transfer by EFT from your CMT Account to accounts held by you or any third party at any other financial institution in Australia. Each transfer redeems an equivalent dollar amount of Units in your CMT Account.

When we give you Network Plus access, we will give you a Customer Number and Password which will allow you to register for Internet Access. As a general rule you will be liable for any transaction conducted through Internet Access whenever a person correctly enters your Customer Number and Password. If you suspect the security of your Password or Customer Number has been breached, you must ensure that the password is changed, and that Westpac is promptly informed of the suspected breach.

A daily payment limit applies to your ability to transfer money to other bank accounts. The limit is initially \$500, but can be increased by you to \$5,000. We or Westpac may suspend your access to Internet Access without notice.

f) Direct Debits

If you have Network Plus access, you can give written authority to a third party (eg a health fund) to make a Direct Debit from your CMT Account. If you have authorised another party to debit your CMT Account and you want to stop this arrangement, you must promptly request the other party to stop debiting your CMT Account. You should also provide written instructions to us setting out full details of the periodic debit you want to stop at least 10 Banking Business Days before the next debit is due. If you do not follow these procedures, you will be liable for any losses incurred or payments that are made.

Additional information

If you use the EFT Facility, you must do so under our terms and conditions. These are detailed at section 11 of the Additional Information Booklet, which accompanies this Debit Facilities PDS. In particular, see the sections headed "Telephone Access", "Regular Contribution Plan and Direct Debit Request Service Agreement Terms and Conditions", "Periodic Payments", "Redemptions", "Automatic Settlement Facility" and "Specific terms and conditions for Unitholders with Network Plus access" in section 11 of the Additional Information Booklet. The Additional Information Booklet may be obtained from us on request at no charge, and can also be downloaded from www.ubs.com/australiacmt.

4 BPAY Facility

You can only use the BPAY Facility if you have Network Plus access for your CMT Account. Unitholders with Network Plus access automatically have access to the BPAY Facility. By applying for Network Plus access, you are automatically deemed to apply for access to the BPAY Facility. The BPAY Facility lets you pay any bills that bear the BPAY logo.

You can use Telephone Access, by calling 1300 137 074, to access the BPAY Facility. When we give you Network Plus access, we will give you a Customer Number and Access Code which will be required for use of the Telephone Access Facility.

You can use Internet Access to access the BPAY Facility. When we give you Network Plus access, we will give you a Customer Number and Password which will allow you to register for Internet Access.

You are liable to us for BPAY transactions made by you or on your behalf. This includes where a person makes a transaction through Telephone Access or Internet Access by correctly entering your Customer Number and Access Code or Password. You should check your Transaction Statements carefully and report to Westpac, on 1300 137 074, as soon as you become aware of any BPAY Payments that you think are errors or that you did not authorise. In the event of insufficient funds in your CMT Account to process a BPAY payment, Westpac may use its discretion to honour the payment, and may charge a fee to your Account Balance; please refer to section 7, "Fees and Costs", below.

We or Westpac may suspend your access to the BPAY Facility at any time where you are in breach of the terms and conditions set out in the Additional Information Booklet, you are suspected of engaging in fraudulent conduct, or you are engaging in conduct that is in our opinion disruptive to the operation of our Telephone Access and Internet Access services or BPAY.

Additional information

If you use the BPAY Facility, you must do so under our terms and conditions and the BPAY terms and conditions. These are detailed at section 11 of the Additional Information Booklet, which accompanies this Debit Facilities PDS. In particular, see the sections headed "Telephone Access", "Internet Access" and "BPAY General" in section 11. The Additional Information Booklet may be obtained from us on request at no charge, and can also be downloaded from www.ubs.com/australia-cmt.

5 EFTPOS Facility

You can only use the EFTPOS Facility if you have Network Plus access for your CMT Account, and you apply for and are issued a Debit MasterCard®. Corporate Unitholders cannot use the EFTPOS Facility. The EFTPOS Facility allows you to use your Debit MasterCard® to make transactions through EFTPOS. It gives you the convenience of paying for goods and services at various retail and service outlets by redeeming Units. Your Debit MasterCard® should be accepted at any EFTPOS location in Australia.

If we accept your application, we will provide you with a Debit MasterCard®, which you can collect either in person at a Westpac branch you nominate, or by mail. Each transaction made under the EFTPOS Facility redeems an amount of Units in your CMT Account equivalent to the amount of goods and services you have purchased, the amount of your cash withdrawal (if any), and any fees and charges applicable; please refer to section 7, "Fees and costs", below.

You may give another person authority to use the EFTPOS Facility on your behalf by using an additional Debit MasterCard®. You are responsible for all transactions made by that Additional Card User while their Card remains active.

You should ensure that a transaction amount is correct before you sign vouchers or transaction records given to you by Merchants or financial institutions, and before you enter your Card PIN at EFTPOS terminals. By signing a voucher or transaction record or entering your Card PIN, you indicate your agreement that the transaction amount is correct. Westpac may decline authorisation for any transaction made using a Debit MasterCard®.

You must notify us within 30 days of receiving a record or Transaction Statement if there is any transaction noted on that record or Transaction Statement that has been paid but you did not authorise, or if you dispute any transaction. If you do not notify us within this period, you agree that you do not have the right to make a claim regarding any lack of authority or forgery in relation to that transaction.

You must immediately notify Westpac if the Card or Card PIN record is lost or stolen, or you suspect that unauthorised transactions have been made using your Card, Card PIN or Card number. Westpac will give you a notification number or some other form of acknowledgment which you should retain as evidence of the date and time of your report. Where your report is made by telephone, Westpac may require you to confirm it in writing.

Your participation in the EFTPOS Facility may be cancelled by us or Westpac at any time. This may occur where all Units in the CMT Account to which your Card is linked are redeemed, or if we or Westpac believe that continued use of a Card may cause a loss to the Unitholder, Westpac or us. If the CMT Account is closed or if the Card has been cancelled, the Unitholder will remain liable for certain transactions made using the Card.

Additional information

If you use the EFTPOS Facility, you must do so under our terms and conditions. These are detailed at section 11 of the Additional Information Booklet, which accompanies this Debit Facilities PDS. In particular, see the section headed "Debit MasterCard®" in section 11. The Additional Information Booklet may be obtained from us on request at no charge, and can also be downloaded from www.ubs.com/australia-cmt.

6 Risks

The UBS CMT Debit Facilities carry risks. These include:

- **Risk of changes** – There is a risk that the UBS CMT Debit Facilities will terminate or that fees and charges will increase.
- **Liability for using the UBS CMT Debit Facilities** – There is a risk that you or another person may suffer loss or damage and/or be liable to us, the Administrator and/or any other member of the UBS group for amounts (including any loss or damage suffered by us, the Administrator or Westpac) in connection with your or another person's use of a UBS CMT Debit Facility.
- **Joint Unitholders, authorised persons and automatic settlement** – If you hold your CMT Account jointly with another person, you will be liable for that person's activities. You will also be liable for the actions of persons you authorise to operate your UBS CMT Debit Facilities on your behalf.
- **Variation to terms and conditions** – We reserve the right to cancel, suspend, withdraw or change the terms and conditions of the UBS CMT Debit Facilities. Neither

we, nor the Administrator, nor Westpac may be liable for for any loss or damage you suffer in these circumstances.

- **Redemption request** – There is a risk that we or Westpac, on our behalf, may not act on your redemption request through a UBS CMT Debit Facility. For example, cheques may be dishonoured and Debit MasterCard® transactions, Internet or Telephone Access instructions may not be authorised or processed under certain circumstances set out in section 11 of the Additional Information Booklet.
- **Transaction processing** – There is a risk that your transactions (in part or otherwise) may be delayed, processed incorrectly or not processed at all due to equipment or system failure or otherwise. There is also a risk that transactions will be processed even though you may have insufficient funds, and if this occurs, you will be liable to us for all losses incurred by us, the Administrator or Westpac. If you suffer a loss as a result of any of these things we may not be liable to you for such losses.
- **Unauthorised or mistaken transactions** – There is a risk that unauthorised or mistaken transactions may be made on your UBS CMT Debit Facilities. For example, anyone who has your chequebook, your Card PIN, or your Internet Access Customer Number and Password can make transactions on your CMT Account without your authority. Our liability in relation to such transactions may be limited, and in some circumstances you may be liable (including for any loss or damage we suffer in relation to the transaction).
- **Network Plus access – general right of indemnity** – If you have Network Plus access you indemnify us and will keep us indemnified against any loss or damage we may suffer due to any claim, demand or action of any kind brought against us arising directly or indirectly from the misuse of any aspect of the Network Plus UBS CMT Debit Facilities.

Further information about these risks and other risks applicable to investing in the Trust is set out in the CMT PDS. You should read the CMT PDS in its entirety.

7 Fees and costs

The following table sets out the fees and costs directly referable to the UBS CMT Debit Facilities. The CMT PDS sets out additional information about these and other fees (including fees referable to deposit facilities and other redemption facilities) and charges relevant to the Trust.

These fees and costs are inclusive of GST (where applicable).

Normal Government taxes and duties apply (where applicable) in addition to the above fees and costs.

There are no establishment fees, contribution fees, withdrawal fees (although we are entitled to charge them), switching fees or termination fees.

Stamp Duty

If any stamp duty on cheques applies, your CMT Account will be debited with the value of the duty each time a cheque book is issued to you. The amount of duty may vary according to the relevant State or Territory.

We may debit your CMT Account with government charges, duties and taxes relating to any CMT Account activity. These charges may vary according to the relevant State or Territory.

Tax

When you use your UBS CMT Debit Facilities you redeem Units, which may have taxation consequences. Please refer to section 6 of the Additional Information Booklet, which accompanies this Debit Facilities PDS, for further information about tax or

sections 8.2 to 8.7 of the Additional Information Booklet for more information about tax for New Zealand investors.

Commission

No commission is payable in relation to the UBS CMT Debit Facilities.

Changes to Fees and Costs

We reserve the right to change the fees and costs applicable to your use of the UBS CMT Debit Facilities. We may need to do this where, for example, there is a change in economic

conditions or regulation. When we intend to introduce any new fee or cost or increase a fee or cost (that is not a Government fee or charge), you will be notified in writing at the address shown in the Register, or electronically to the email address you have provided us, at that time at least 30 days before the effective date of the change.

We may elect to waive or defer a fee or cost payable to us for a certain period of time. We will provide you with notice of a decision to defer the obligation to pay a fee or cost. Any waiver or deferral of a fee or cost by us will not constitute a waiver of our right to charge that fee or cost in the future. Please contact the Administrator on 1800 338 462 or visit our website at www.ubs.com/australia-cmt.

Fee	Amount
Cheque Facility	
Initial cheque book	Nil
Additional cheque books	\$6.00
Stop payment – lost/stolen cheque or otherwise stopped	\$12.00
Bank cheque	\$10.00
Cheques drawn using the Cheque Facility	\$0.30
Outward dishonour fee	\$50.00
Bank cheque – repurchase	\$12.00
Bank cheque – replaced (lost or stolen)	\$27.00
Periodic Payments	
Periodic Payment to Westpac account (per payment)	\$2.00
Periodic Payment by Bank cheque (per payment)	\$10.00 plus Bank cheque fee (see above)
Periodic Payment Not Made Fee (where payment is not made due to insufficient cleared funds in your CMT Account)	\$50.00
Periodic Payment to another bank (per payment)	\$5.00
Periodic Payment by telegraphic transfer via an overseas financial institution (per payment)	\$5.45 plus OverseasTelegraphic Transfer fee (see below)
Bank Cheque repurchase	\$12.00
Foreign currency and telegraphic transfers	
Negotiation of Foreign currency	\$10.00
Overseas Telegraphic Transfer – via Desk Bank	\$20.00
Overseas Telegraphic Transfer – via Westpac Branch (not available for Primary access)	\$30.00
Debit MasterCard® - Domestic transaction made using your Debit MasterCard®	
EFTPOS transaction	\$0.50
Debit MasterCard® - Foreign transaction made using your Debit MasterCard®	
MasterCard® Issuer Cross Border Assessment ²	0.8% of the AUD transaction amount. For example, for a \$5,000 transaction amount, you will be charged \$40.00
MasterCard® Currency Conversion Assessment ³	0.2% of the AUD transaction amount. For example, for a \$5,000 transaction amount, you will be charged \$10.00
Overseas EFTPOS transaction	\$0.50
Foreign Currency Transaction Fee ¹	1.5% of the AUD transaction amount. For example, for a \$5,000 transaction amount, you will be charged \$75.00

Fee	Amount
Redemptions	
Over the counter redemption (Westpac) ⁴	\$3.00
Real Time Gross Settlement ("RTGS") payment via DeskBank where cleared funds are required same day)	\$12.00
Electronic debit (including Internet Access and BPAY)	\$0.25
Electronic debit (including Internet Access, periodic payment and BPAY but not including direct entry debits) ⁴	\$0.25
Real Time Gross Settlement ("RTGS") payment via Westpac Branch ⁴	\$30.00
Telephone Access	
Self service Telephone Access (not BPAY) transactions	\$0.30
Staff assisted Telephone Access transactions	\$3.00
CMT Account keeping fee	
CMT Account keeping fee for Network Plus – if your daily balance averaged over a month falls below \$5,000 (this does not apply for Primary access)	\$7.50 per month
Miscellaneous	
Direct entry debit	\$0.10

¹ Transactions made using the Debit MasterCard® in foreign currencies will be converted to Australian dollars before they are listed on the Transaction Statement. You should note that levies, fees and costs may be charged by MasterCard® Worldwide and/or Westpac during the conversion process. MasterCard® Worldwide processes foreign currency transactions, including charges incurred and refunds made, and converts these transactions into Australian dollars. Transactions that are made in foreign currencies other than United States dollars are converted into United States dollars before being converted into Australian dollars. The exchange rate used for the conversion is either a government mandated exchange rate or a wholesale exchange rate, selected by MasterCard Worldwide for the applicable currency on the day the transaction is processed. That rate may differ from the rate applicable to the date the transaction occurred, or the date when the transaction is posted to your account. Please note that exchange rates quoted by Westpac in Australia are not used to convert foreign currency transactions to the Australian dollar equivalent

² The MasterCard® Issuer Cross Border Assessment fee arises where the merchant or financial institution accepting the Debit MasterCard® is located outside of Australia, irrespective of whether the transaction is made in foreign currency or in Australian dollars. It is charged by MasterCard® International Incorporated to Westpac and passed onto you.

³ The MasterCard® Currency Conversion Assessment fee is for converting a transaction made in foreign currency¹ into Australian dollars. It is charged by MasterCard® International Incorporated to Westpac and passed onto you.

⁴ This service is not available for Primary access.

8 Dispute resolution

Please notify the Administrator if you have a concern or complaint by calling Client Services on 03 9242 6196 or toll free on 1800 338 462.

If your concern or complaint is not satisfactorily resolved, please put it in writing and send it to:

Complaints Officer
UBS Cash Management Trust
Level 16, 8 Exhibition Street
Melbourne VIC 3000

We will acknowledge investor complaints in writing within 14 days of receipt. The complainant will be notified within 45 days of receipt of the complaint of our decision in relation to the complaint and any further avenues of recourse.

We are also a member of an external complaints handling scheme, Financial Ombudsman Service ("FOS"). If you are not satisfied with the outcome of your complaint, you have the right to complain to FOS by contacting them as follows:

Financial Ombudsman Service
ABN 67 131 124 448
GPO Box 3
Melbourne VIC 3001
Tel: 1300 780 808
www.fos.org.au

There may be alternative or additional complaints handling procedures available for those who select Network Plus access Facilities as set out in the applicable terms and conditions, or for those who invest through an IDPS or for New Zealand investors. Please refer to section 7 and section 8.1 of the Additional Information Booklet, which accompanies this Debit Facilities PDS, for further details.

New Zealand investors

The Additional Information Booklet also includes specific information for New Zealand investors. Please refer to section 8.1 to 8.7 for further information.

9 Enhanced disclosure

The Trust is a disclosing entity under the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Copies of any documents which we have lodged with ASIC to comply with these requirements may be obtained from or inspected at an ASIC office. On request, we will also provide you free of charge with copies of the most recent annual financial report for the Trust, the half yearly financial report and any continuous disclosure notices lodged with ASIC.

10 Indirect investors

Investors and potential investors accessing the Trust through an IDPS may rely on the Trust PDS for that purpose, but should also read the guide which explains the IDPS. Such "indirect investors" should also take into account the fees and charges of the IDPS operator. Indirect investors do not become Unitholders nor do they acquire the rights of a Unitholder. The operator of the IDPS acquires those rights and can exercise them, or decline to exercise them, on behalf of indirect investors.

11 Contact Details

The Administrator

UBS Cash Management Australia Ltd
ABN 80 005 926 063

Victoria

Level 16
8 Exhibition Street
Melbourne VIC 3000
Phone 03 9242 6196
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Postal PO Box 1328
Melbourne Vic 3001

New South Wales

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2 Chifley Square
Sydney NSW 2000
Toll free 1800 338 462
Postal PO Box 4151
Sydney NSW 2001

Queensland

Level 11, Waterfront Place
1 Eagle Street
Brisbane QLD 4000
Telephone 07 3136 4400
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Toll free 1800 338 462
Postal PO Box 5251
Brisbane QLD 4400

Responsible Entity

UBS Global Asset Management (Australia) Ltd
ABN 31 003 146 290
AFSL No. 222605

Registered Office and Principal Office

Level 16 Chifley Tower
2 Chifley Square
Sydney NSW 2000
Telephone 02 9324 3100
Facsimile 02 9324 3149

UBS Cash Management Trust

Additional Information Booklet

Dated 1 July 2014, Edition 3

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Some of the information in this document forms part of the Product Disclosure Statement for the UBS Cash Management Trust dated 1 July 2014 ("**Trust PDS**"). Terms defined in the Trust PDS have the same meanings in this Additional Information Booklet. All of the Additional Information Booklet and the Trust PDS together are referred to in this Additional Information Booklet as the "**CMT PDS**". The Glossary in section 10 also defines terms used in this Additional Information Booklet. In addition, some of the information in this Additional Information Booklet is relevant to the UBS CMT Debit Facilities offered under the Debit Facilities Product Disclosure Statement dated 1 July 2014. The UBS CMT Debit Facilities are subject to the terms and conditions set out in the Additional Information Booklet.

Restrictions on Distribution of the CMT PDS

The offer to which the Trust PDS relates is only available to persons receiving the Trust PDS in Australia and New Zealand. The Trust PDS does not constitute an offer of Units in any place in which, or to any person to whom, it would not be lawful to make such an offer. The distribution of the Trust PDS in jurisdictions outside Australia may be restricted by law and any person who resides outside Australia into whose possession the Trust PDS comes (including nominees, trustees or custodians) should seek advice on and observe those restrictions. Units may not be offered or sold in the United States of America ("US") or to, or for the account of or benefit of, US persons. Accordingly neither the Trust PDS nor the Application Form may be sent to persons in the US or otherwise distributed in the US.

This Additional Information Booklet is an important document which should be read before making a decision to invest in the Cash Management Trust or use the UBS CMT Debit Facilities. A document of this kind cannot take into account your investment objectives, financial situation or particular needs. Accordingly, nothing in this Additional Information Booklet is a recommendation by us or our related entities or by any other person concerning the Cash Management Trust or UBS CMT Debit Facilities. You should also obtain independent financial and taxation advice as to the suitability of the Cash Management Trust and UBS CMT Debit Facilities for you (bearing in mind your investment objectives, financial situation and particular needs).

1 About UBS Global Asset Management (Australia) Ltd

1.1 UBS Global Asset Management

UBS Global Asset Management (Australia) Ltd, (the **"Responsible Entity"**, **"us"** or **"we"** or **"our"**), is the responsible entity of the Trust. We are within the UBS Global Asset Management division of UBS AG. UBS Global Asset Management provides a diverse range of traditional, alternative, real estate and infrastructure investment solutions to private clients, financial intermediaries and institutional investors around the globe. UBS Global Asset Management is a large scale asset manager with well diversified businesses across regions, capabilities and distribution channels. Invested assets totalled some A\$727 billion as at 31 March 2014, with around 61% from institutional clients and around 39% from the wholesale intermediary market. With around 3,800 personnel located in 24 countries, UBS Global Asset Management is a truly global asset manager.

We believe our strengths lie in our diverse range of investment capabilities and styles, our boutique-like capability structure and disciplined investment processes, which encourage entrepreneurial leadership with strong risk management expertise.

UBS Global Asset Management has a history of leadership, delivery and execution in the investment management industry. We aim to combine the latest in portfolio construction, risk management, product development and investment knowledge.

We seek to deliver capabilities to clients, providing quality client servicing by combining local knowledge with our global network. The experience of our people creates value for our clients and we are committed to attracting, developing and retaining those with the skills, talent and integrity required to understand and meet our clients' needs.

Our duties in relation to the Trust

As Responsible Entity of the Trust, our primary duties under the Constitution and the Corporations Act include to:

- act honestly;
- exercise the degree of care and diligence that a reasonable person would exercise if they were in our position;
- act in the best interests of Unitholders, and if there is a conflict between Unitholders' interests and our own interests, to give priority to Unitholders' interests;
- treat Unitholders of the same class equally and Unitholders of different classes fairly;
- ensure the property of the Trust is clearly identified, held separately from our assets, and is valued regularly;
- ensure payments from Trust property are made in accordance with the Constitution and the Corporations Act; and
- report to ASIC breaches of the Corporations Act in relation to the Trust that have had, or are likely to have, a materially adverse effect on Unitholders' interests.

Further, as an Australian financial services licensee, we are required to comply with the conditions of our licence and report any significant breaches of financial services laws to ASIC.

We may delegate any of our powers or duties to any other person (for example, we have delegated our custodial duties to NAB). We will be primarily liable for anything we do and anything done by our agents or delegates engaged in connection with the Trust.

We are responsible for preparing the Trust's accounts and sending Unitholders reports and information required by the Corporations Act and the Constitution.

The Constitution for the Trust contains provisions limiting our liability and indemnifying us for liabilities we incur in certain circumstances. We are entitled to be indemnified out of the Trust against all liabilities and expenses (subject to a cap for certain expenses) properly incurred in the performance of our powers or duties in relation to the Trust under the Corporations Act, general law and the Constitution.

We may retire as permitted by law and must retire as required by law.

1.2 National Australia Bank Limited ("Custodian")

We have appointed National Australia Bank Limited (ABN 12 004 044 937) (AFSL 230686) (**"NAB"**) as Custodian of the Trust. The role of NAB as Custodian is limited to holding the relevant Trust assets as our agent. NAB has no supervisory role in relation to the operation of the Trust and is not responsible for protecting your interests. NAB acts only in accordance with the relevant custody agreement. NAB has no liability or responsibility to you for any oversight or omission made in accordance with the terms of its custody agreement. NAB was not involved in preparing, nor takes any responsibility for, the CMT PDS or the Debit Facilities PDS (except for statements relating directly to the Custodian).

Investments in the Trust do not represent investments in, deposits with or other liabilities of, NAB or any other member of the NAB group of companies (NAB Group). Neither NAB, nor any other member of NAB Group, in any way stands behind the capital value, nor do they guarantee the performance of the investment or the underlying assets of the Trust, or provide a guarantee or assurance in respect of the obligations of the Responsible Entity or its related entities.

1.3 Westpac

Westpac provides certain administration and transaction services in relation to the Trust.

Westpac has been appointed by us to provide administration and record keeping services and payment and transaction processing services to us and the Trust so that we can make available the Network Plus access Facilities described in the CMT PDS and the Debit Facilities PDS. That agreement provides indemnities to Westpac which may be recoverable by us from the assets of the Trust in a number of circumstances including a breach or nonobservance of a term of the agreement by us or the Administrator, or Westpac honouring any cheque or other payment direction issued or drawn using Network Plus access Facilities. There may also be circumstances in which we can claim from individual Unitholders amounts payable to Westpac. The agreement also contains an indemnity from Westpac for its failure to comply with the terms of the agreement. The agreement can be terminated by either party in a number of circumstances.

Westpac has also been appointed by us under a separate agreement to provide:

- cheque and deposit facilities to us and the Trust so that we can make available the Primary access Facilities; and
- facilities to us and the Trust so that we can make available to all Unitholders the direct credit facilities.

That agreement also provides indemnities to Westpac which may be recoverable from the assets of the Trust in a number of circumstances including a breach or non-observance of a term of the agreement by us or the Administrator or in certain circumstances, Westpac honouring a cheque drawn using the Primary access Facility. The agreement also contains an indemnity from Westpac for its failure to comply with the terms of the agreement.

The agreement can be terminated by either party in a number of circumstances.

Westpac does not guarantee the performance or security of the Trust. Westpac is acting solely in its capacity as a service provider to us.

Investments in the Trust do not represent investments in, deposits with or other liabilities of, Westpac or any other member of the Westpac Group. Neither Westpac, nor any other member of Westpac Group, in any way stands behind the capital value, nor do they guarantee the performance of the investment or the underlying assets of the Trust, or provide a guarantee or assurance in respect of the obligations of the Responsible Entity or its related entities.

Your Primary and Network Plus access (if available to you) are not accounts with Westpac. You do not have any contract or other arrangement with Westpac. You agree that Westpac:

- has no liability to you in respect of your Balance, Primary or Network Plus access Facilities, subject to its mandatory obligations under consumer protection legislation;
- has made no representation or warranty to you expressly or by implication) as to the Trust, your Balance, or your Primary or Network Plus access Facilities; and
- will not be responsible for any loss suffered by you or any other Entity for any reason including where such loss is caused or contributed to by Westpac refusing to supply or denying access to or cancelling any of your Primary or Network Plus access Facilities, subject to its mandatory obligations under consumer protection legislation.

2 How the UBS Cash Management Trust works

2.1 When you apply, what will you receive?

If you apply and we accept your application, you will receive your UBS CMT Account number, a cheque book (under the Cheque Facility described below) and a deposit book for making deposits at a Westpac branch. For Primary access, we will mail you your PIN for access to the Telephone Redemption Facility (under the EFT Facility described below).

If you select Network Plus access and you select to have a Debit MasterCard®, you can elect for your Card to be sent via secure mail to a Westpac branch of your choice for your collection, or to be mailed to your residential address (we do not recommend this). The Card PIN will be mailed to your residential address several days later. You can wait for this Card PIN or you can select your own Card PIN when you collect your Debit MasterCard® from a Westpac branch.

Telephone/Internet Access is automatically assigned if you have Network Plus access and you will receive a letter from Westpac with your eight digit Customer Number. You must then call 1300 137 074 to register.

The Cheque Facility, EFT Facility, BPAY Facility and EFTPOS Facility (the **"UBS CMT Debit Facilities"**) are not offered under the Trust PDS. UBS Global Asset Management (Australia) Ltd is the issuer of the UBS CMT Debit Facilities. Please refer to the Debit Facilities PDS, which accompanies this Additional Information Booklet, for more information on the UBS CMT Debit Facilities. Some of the information in this Additional Information Booklet is relevant to the UBS CMT Debit Facilities.

2.2 How do you make Deposits to your CMT Account?

- a) Cheques or bank drafts (together with completed deposit slip) can be mailed or hand delivered to the

Administrator or Westpac. Foreign currency cheques must be deposited with the Administrator and need to be endorsed over to UBS Global Asset Management and will not show up in your account until the cheque has cleared. To endorse the cheque please write on the back "PAY UBS GLOBAL ASSET MGT. (AUS) LTD ABN 31 003 146 290 UBS CASH MANAGEMENT TRUST (ONLY) ABN 90 241 207 639". All signatories must sign.

- b) Salary, dividends, interest and Trust income distributions can be credited directly to your CMT Account (ie Direct Credits).
- c) You can transfer funds from another account (eg Regular Contribution Plan).

You can use the deposit slips in the rear of your cheque book or request a book of deposit slips to make a Deposit at a Westpac branch or at offices of the Administrator.

If you select Network Plus access you can also use:

- ATM Deposits at selected Westpac ATMs.
- Internet transfers.

Cheques should be made payable to "UBS Global Asset Management (Australia) Ltd – UBS CMT – [your CMT Account name or number]".

You must not deposit cash (notes, coins or cheques made payable to cash) into your CMT Account, other than through ATM Deposits.

You should also note that Units may be issued at different times depending on which Deposit method you use (please refer to "Deposits" in section 11 "Terms and Conditions" for these facilities). The relevant fees and charges are set out in section 5 "Fees and Charges".

Your Deposits will be paid into a trust account before Units are issued. We will keep any interest which may be accrued on application monies pending the issue of Units.

2.3 How do you make redemptions from your CMT Account?

You can redeem Units by:

- Mailing or faxing your redemption request to the Administrator
- Phoning your redemption request to the Administrator – you will be required to quote your PIN
- Delivering a request in person to the Administrator
- Writing a cheque.

If you select Network Plus access you can also:

- Transfer funds to certain other accounts and pay certain bills via Internet Access
- Use your Debit MasterCard® at an ATM where the MasterCard®, Maestro or Cirrus logo is displayed
- Use your Debit MasterCard® where the EFTPOS or MasterCard®, Maestro or Cirrus logo is displayed
- Use Telephone Access to transfer funds to other CMT Accounts or to pay certain bills.

All Units will be redeemed at a redemption price of \$1.00 (however, this is not a capital guarantee). On a full redemption of your investment in the Trust, you will also receive an income distribution for the distribution period up until the redemption date (ordinarily, income distributions are quarterly) and your CMT Account will be closed. In the unlikely event accrued income is negative on a redemption of all of your Units, your redemption proceeds will be reduced by that amount.

See section 11 "Terms and Conditions", for more information.

3 Benefits and features of investing in the UBS Cash Management Trust

3.1 What reports will you receive?

- Monthly Transaction Statements if there has been account activity, otherwise quarterly Transaction Statements (March, June, September and December)
- Balances and transactions online (available only with Network Plus access)
- Annual Report for the Trust (which includes Trust income and expenses information)

If you are investing in the Trust indirectly (ie through a wrap platform or IDPS) your platform operator will receive reports. Refer to "Indirect investors" in section 9 of the Trust PDS.

In the future, we may provide your monthly or quarterly statements electronically or you may agree for us to make the statements available to you online. An electronic copy of the Annual Report is available online from www.ubs.com/australia-cmt. You may request a hard copy Annual Report free of charge by contacting the Administrator on 1800 338 462.

3.2 Choose how you receive your income

You can choose how you want to receive your income by completing section 11 of the Application Form. It can be:

- automatically reinvested into your CMT Account; or
- paid directly into a nominated financial institution account.

If you do not tell us how you want your income paid, or if it is less than \$5.00, it will be automatically Deposited in your CMT Account. You can change how you receive your income by writing to the Administrator at least 30 days before a distribution date. Distribution dates are 30 September, 31 December, 31 March and 30 June each year.

3.3 Choosing Primary access or Network Plus access

Unitholders can choose between two levels of access: Primary or Network Plus. If you choose Network Plus access you will have more flexibility and greater access to your CMT Account. Network Plus access is subject to additional contractual terms set out in section 11 "Terms and Conditions".

Note that Network Plus access is not available to Ineligible Investors, New Zealand investors or other persons residing outside of Australia.

You will be an **"Ineligible Investor"** if:

- you invest via an investor directed portfolio service, master trust or wrap account; or
- you have appointed UBS Wealth Management Australia Ltd as your Investment Manager to settle transactions out of and into the CMT Account in respect of a managed discretionary account under the Automatic Settlement Facility or
- you have appointed or seek to appoint an Investment Manager to operate the Automatic Settlement Facility other than a member of the UBS Advisory Group (unless otherwise approved in writing by the Administrator); or
- your appointment of a member of the UBS Advisory Group as your Investment Manager has been revoked or not accepted (unless otherwise approved by the Administrator); or
- you have appointed or seek to appoint an Authorised Person that is not a member of the UBS Advisory

Group and that is an Australian Financial Services Licence holder, authorised representative of an Australian Financial Services Licence holder or any of their respective representatives, employees or agents (unless otherwise approved in writing by the Administrator).

Access Features/Facilities ¹	Primary access	Network Plus access ²
Telephone Access	Yes (redemptions only)	Yes (full service)
Fax redemption	Yes	Yes
Cheque Facility ³	Yes	Yes
Deposit Facility – Westpac ³	Yes	Yes
Deposit Facility – Administrator	Yes	Yes
Internet Access	No	Yes
Debit MasterCard ⁴	No	Yes
ATM Withdrawal via Debit MasterCard ⁴ (worldwide)	No	Yes
ATM Mini statements or Balance enquiry	No	Yes
Bpay ⁵	No	Yes
Direct Debit ⁵	No	Yes

General features	Primary access	Network Plus access
Periodic Payments	Yes	Yes
Direct Credit ⁶	Yes	Yes
Regular Contribution Plan	Yes	Yes
Automatic Settlement Facility	Yes	Yes
Ability of Authorised Person to act on your behalf	Yes	Yes

¹ The UBS CMT Debit Facilities are offered under the Debit Facilities PDS that accompanies this Additional Information Booklet.
² Not available to ineligible investors, New Zealand investors or other persons residing outside Australia.
³ This facility is not available to ineligible investors.
⁴ Debit MasterCard[®] are not available for CMT Accounts held by companies.
⁵ This Facility enables you to arrange fund transfers from your CMT Account, eg: to a health fund or utility.
⁶ This Facility allows you to arrange transfers to your CMT Account, eg: from your salary – see further in "Direct Credit Facility" in section 11 "Terms and Conditions".

3.4 Facilities for accessing your CMT Account

The Telephone Redemption Facility allows you, over the phone, to:

- Transfer money to your other CMT Accounts
- Transfer money to accounts previously authorised (in writing)
- Request a cheque be drawn and either collected or sent to your authorised address.

Faxed redemption requests to the Administrator will also be accepted.

Cheque and Deposit Facilities allow you to write cheques and Deposit funds at Westpac branches and Deposit funds at the Administrator's offices in Sydney and Melbourne.

For more information you should read section 11 "Terms and Conditions". Also, you should refer to the risks associated with investing in the Trust and using the Facilities in section 4 of the Trust PDS and section 4 of this Additional Information Booklet.

3.5 How do you access information on your CMT Account?

Internet

If you select Network Plus access you are able to view and print your CMT Account transactions at your convenience at www.ubs.com/australia-cmt.

You can also check when your cheques have been presented and track other transactions.

Phone

Call us, quote your PIN and we will give you a Balance or other transaction information.

Alternatively you may contact your adviser.

In person

You can come in to the offices of the Administrator and enquire about your Account Balance and transactions.

3.6 Can you upgrade to Network Plus access from Primary access?

Yes, it's easy. All you have to do is:

- Read all parts of the CMT PDS and the Debit Facilities PDS carefully; and
- Complete an Additional Facilities Form available on request.

If you upgrade to Network Plus access your current CMT Account arrangements will stay in place (eg collection of dividends, direct payments including salary etc). You can also continue to use your current cheque and deposit book.

3.7 Can you downgrade from Network Plus access to Primary access?

Yes. You can downgrade your Network Plus access to Primary access by notifying the Administrator in writing that you wish to do so.

3.8 Why should you select Network Plus access? Multiple ways of accessing your CMT Account and getting information

In addition to the benefits of Primary access, Network Plus access also provides more flexibility for you to access your CMT Account. Network Plus benefits are set out below:

Internet Access

- View your Account Balance and transactions online
- Pay bills via BPAY.

Debit MasterCard®

- ATM access (worldwide)
- view transactions and Account Balances
- withdraw cash
- Pay for meals and other merchandise
- Access to the MasterCard® Applause online booking service.

Telephone Access

- Check your Account Balance

- Transfer funds to other CMT Accounts
- Pay bills via BPAY.

For more information you should read section 11 "Terms and Conditions". Also, you should refer to the risks associated with investing in the Trust and using the Facilities in section 4 of the Trust PDS, section 4 of this Additional Information Booklet and section 6 of the Debit Facilities PDS.

3.9 What are Periodic Payments?

The Periodic Payment Facility offers a convenient way for you to authorise us to make payments of fixed amounts from your CMT Account at regular intervals on your behalf. This Facility is particularly useful for regular payments such as rent, mortgage and personal loan repayments.

This Facility can be established by posting a completed Periodic Payment Authority to the Administrator. The Periodic Payment Authority is available by request from the Administrator or our web site at www.ubs.com/australia-cmt.

Your CMT Account will be debited for the amount of the payment together with any fees and charges that may apply.

Refer to section 5 "Fees and Charges" of this Additional Information Booklet.

You may temporarily or permanently stop a Periodic Payment by giving the appropriate notice in writing to the Administrator. Refer to "Periodic Payments" in section 11 "Terms and Conditions" for the terms and conditions of this Facility.

3.10 What is Direct Credit?

The Direct Credit Facility offers a convenient way for you to make direct credits into your CMT Account such as dividends, interest, salary and other regularly received payments.

Refer to "Direct Credit Facility" in section 11 "Terms and Conditions" for the terms and conditions of this Facility.

3.11 What are Regular Contribution Plans and income reinvestment?

You can increase the value of your CMT Account by using a Regular Contribution Plan or reinvesting your CMT Account income. Provided your financial institution has the capability under the Regular Contribution Plan an amount nominated by you can be transferred regularly and electronically from your financial institution account to your CMT Account.

3.12 What is the Automatic Settlement Facility?

Your Investment Manager(s) will be permitted to automatically settle certain transactions using your CMT Account. These transactions are arranged by you through your Investment Manager(s). See "Automatic Settlement Facility" in section 11 "Terms and Conditions" of this Additional Information Booklet for the terms and conditions of this Facility. This Facility has the advantage of ensuring that your CMT Account funds are earning returns right up until settlement is required. It also saves on postage costs and ensures settlement on the due date (subject to sufficient available funds). You can appoint more than one Investment Manager(s) subject to our approval.

3.13 Can you appoint someone who is not a Unitholder to operate the CMT Account or conduct transactions?

Yes. You can appoint an Authorised Person to operate your CMT Account on your behalf. This appointment is subject to

the relevant terms and conditions in section 11 "Terms and Conditions".

3.14 Can you hold a CMT Account jointly with another person?

Yes, you can hold a CMT Account jointly with one or more person(s) (ie you are joint Unitholders). Joint Unitholders have specific rights, for example, each of you has the right to redeem Units (unless you indicate otherwise). If you hold a CMT Account jointly with another person(s) and have Network Plus access, your CMT Account can be operated on the instructions of one Account holder. Subject to their obligations at law, the Administrator, the Responsible Entity and Westpac will not accept any liability for acting in accordance with those instructions.

Refer to "Joint Unitholders" in section 11 "Terms and Conditions" for other details of this feature and refer to in section 4 "Risks of managed investment schemes" of the Trust PDS and section 4 "Risks of managed investment schemes" of this Additional Information Booklet for details of the main risks associated with holding a CMT Account jointly.

3.15 Can you use Network Plus access for your company's CMT Account?

Yes – but this is subject to some restrictions:

- you may not access a Debit MasterCard® to a company CMT Account; and
- we must have identification for each director, company secretary (as applicable) and Authorised Person.

3.16 The Constitution

Many of the rights and responsibilities of Unitholders and the Responsible Entity are set out in the Constitution of the Trust.

Others are contained in the Corporations Act or apply under general law. The Constitution is binding on us and all Unitholders. The effect of some of the provisions of the Constitution are covered elsewhere in the CMT PDS and Debit Facilities PDS. Others relate to:

- the nature of Units (identical rights attach to all Units);
- our power to manage the Trust (which is broad);
- the circumstances in which we are not liable to Unitholders, for example, when we rely in good faith

on professional advice. However, this limitation on liability is subject to the Corporations Act and does not apply if we fail to act in good faith or we default, act negligently or deceitfully;

- how and when a meeting of Unitholders may be called;
- our right to delay redemptions for up to 30 Business Days; and
- our right to reinvest money on your behalf, for example, where you have not presented a cheque drawn in your favour within 6 months.

The Constitution gives us broad powers to invest the Trust's assets. However, while this Additional Information Booklet is current, we will adopt the investment policy described in the Trust PDS and this Additional Information Booklet.

The Constitution and the Corporations Act set out the circumstances in which the Constitution (including maximum fees and charges disclosed in the Constitution) may be amended. If we reasonably believe that a proposed amendment would adversely affect the rights of Unitholders, the amendment must be approved by a special resolution of Unitholders.

We may resolve at any time to terminate the Trust (if we provide Unitholders with notice) and liquidate the Trust in accordance with the Constitution and the Corporations Act. On termination and after conversion of Trust assets into cash and payment of, or provision for, all costs and liabilities (actual and anticipated), the net proceeds will be distributed prorata amongst all Unitholders according to the number of Units they hold in the Trust. The final accounts of the Trust will be audited.

You should note that the Corporations Act and Corporations Regulations affect the construction of the Constitution. Persons wishing to gain greater knowledge of the contents of the Constitution, Corporations Act or the Corporations Regulations should inspect these documents.

A copy of the Constitution is available free of charge on request by contacting us.

4 Risks of managed investment schemes

Some of the risks associated with an investment in the Trust are listed below. Whilst they are representative of some of the risks, they are not a complete set of all risks associated with investing in the Trust.

Type of Risk	Description of Risk
Interest rate risk	Changes in interest rates can have a direct and indirect impact (negative or positive) on asset values or returns.
Market risk	Changes in legal, tax and economic conditions, political events, investor sentiment and market variables such as interest rates, exchange rates and equity indices can all directly or indirectly influence (negatively or positively) the value of the assets of the Trust. For example, a particular asset in which the Trust invests may fall in value or produce substandard returns.
Fixed Income risk	The capital value of fixed income securities will rise and fall as a consequence of changes in interest rates. If interest rates rise, the value of a fixed income security falls; if interest rates fall, its value rises. The magnitude of these changes depends mainly on the term to maturity of the security. In general, a security with a longer term to maturity is more affected by interest rate changes.
Credit risk	When investing in fixed income securities it is also necessary to consider credit risk. Credit risk refers to the issuer of a debt instrument failing to meet an obligation to pay periodic interest or to repay the principal sum at maturity. The Trust may invest in securities issued or accepted by a UBS AG Group Company and as such has credit exposure to UBS.
Liquidity risk	This is the risk that an asset may not be readily sold or sold for a reasonable price (for example, in a falling market or where there is an insufficient number of buyers). However, usual market trading volumes of assets in which the Trust has invested are generally sufficient to satisfy liquidity requirements when necessary.

Type of Risk	Description of Risk
Trust risk	There is a risk that the Trust will terminate, fees and charges will increase, we will be replaced as Responsible Entity of the Trust or our investment professionals change. Note that, although the Unit price is set at \$1.00, there is no guarantee on the capital or return of the Trust. An investment in the Trust does not get the benefit of any government guarantee.
Liability for using the CMT Account and facilities	There is a risk that you or another person may suffer loss or damage and/or be liable to us, the Administrator and any applicable member of the UBS Advisory Group for amounts (including any loss or damage suffered by us, the Administrator or Westpac) in connection with your or another person's use of the CMT Account or any facility. You should be aware that we are not always liable for such loss or damage. Please read the Terms and Conditions in section 11 and in particular the sub-sections headed "Other important matters", "General Contractual Right of Indemnity", "Your responsibilities and liabilities", "Liability" and "Liability – BPAY" in relation to Telephone Access, "Liability" in relation to Internet Access and "Consequential Loss" for an example of the circumstances in which our liability is limited, or you may be liable for amounts.
Joint Unitholders, Authorised Persons and Automatic Settlement	If you hold Units jointly with another person, you will be liable for that person's actions. You will also be liable for the actions of persons you authorise to operate your CMT Account on your behalf. Please read in section 11 "Terms and Conditions" of this Additional Information Booklet, "Joint Unitholders", "Authorised Persons", "Automatic Settlement Facility" and "Other important matters" for further information.
Variation to terms and conditions and facilities	We reserve the right to cancel, suspend, withdraw or change the terms and conditions of any or all of the facilities with or without notice to you. In section 11 "Terms and Conditions" of this Additional Information Booklet, please read the sub-sections titled "Future Changes", "Other important matters", "Network Plus access additional Facilities", "Changes to these terms and conditions" and "Suspension of Use" for further information. None of the Responsible Entity, the Administrator or Westpac may be liable for any loss or damage you suffer in these circumstances.
Issue of Units	There is a risk that your application for Units in the Trust may not result in an issue of Units to you at all, or at the time you expect them to be issued.
Redemption request	There is a risk that we or Westpac, on our behalf, may not act on your redemption request. For example, cheques may be dishonoured and Debit MasterCard® transactions, Internet or Telephone Access instructions may not be authorised or processed. Please read in section 11 "Terms and Conditions" of this Additional Information Booklet, "Redemptions", "Additional redemption provisions for Network Plus Users", "Using the Card", "Availability and accuracy of information and instructions" and "Availability, currency and accuracy of information and instructions" for further information.
Transaction processing	There is a risk that your transactions (in part or otherwise) may be delayed, processed incorrectly or not processed at all due to equipment or system failure or otherwise. Please read in section 11 "Terms and Conditions" of this Additional Information Booklet, "Using the Card", "Our responsibilities and liabilities", "Availability and accuracy of information and instructions" and "Availability, currency and accuracy of information and instructions" for further information. There is also a risk that transactions will be processed even though you may have insufficient funds, and if this occurs, you will be liable to us for all losses incurred by us, the Administrator or Westpac. Please read, for example, "Overdrawn amounts" in section 11 "Terms and Conditions" of this Additional Information Booklet for further information. If you suffer a loss as a result of any of these things we may not be liable to you for such losses.
Unauthorised or mistaken transactions	There is a risk that unauthorised or mistaken transactions may be made on your CMT Account. For example, anyone who has your Card PIN or Internet Access Customer Number and Password can make transactions on your CMT Account without your authority. Our liability in relation to such transactions may be limited, and in some circumstances you may be liable (including for any loss or damage we suffer in relation to the transaction). Please read in section 11 "Terms and Conditions" of this Additional Information Booklet, "Your responsibilities and liabilities", "Mistakes in transactions – Telephone Access", the sections titled "Liability" and "Liability – BPAY" in relation to Telephone Access and "Liability" in relation to Internet Access, "Mistakes in transactions – BPAY" and "Mistakes in transactions" for further information. You should take steps to reduce the risks of unauthorised or mistaken transactions. For example, you should keep all of your CMT Account information, and where relevant, any access devices, secret and secure and you must make sure that any User, Authorised Person, Investment Manager and Additional Card User also does so. Please read in section 11 "Terms and Conditions" of this Additional Information Booklet, "Other important matters" and the sections titled "Security" in relation to Telephone Access and Internet Access respectively for further information.
EFT Code of Conduct	You should also note that the EFT Code of Conduct does not apply to transactions undertaken using any of the facilities, including the Card.
Network Plus access – general right of indemn	In addition to all other rights and indemnities, any person who is a Unitholder with Network Plus access indemnifies and will keep indemnified UBS Global Asset Management (Australia) Ltd against any loss or damage it may suffer due to any claim, demand or action of any kind brought against it arising directly or indirectly from the misuse of any aspect of the Network Plus access Facilities by the Unitholder. Please read "General Contractual Right of Indemnity" in section 11 "Terms and Conditions" of this Additional Information Booklet of this Additional Information Booklet for further information.
How does UBS manage risk?	Where possible, we aim to keep these risks to a minimum by, for example, aiming to ensure that the investment policies and objectives of the Trust are met.

Type of Risk	Description of Risk
Regulatory and tax risk	<p>Changes in the legal or regulatory environment, taxation or other relevant laws, or interpretation or administration of those laws could have adverse implications on the investment or on you as a unit holder. The Trust is a Reporting Australian Financial Institution under the intergovernmental agreement ("IGA") entered into between the Australian and U.S. governments in relation to FATCA on 28 April 2014.</p> <p>As a Reporting Financial Australian Institution, we will be required to conduct due diligence on certain existing unit holders and prospective investors. Therefore, the Responsible Entity or the Administrator may require certain existing unit holders and prospective investors to complete additional documentation or provide additional information to satisfy the due diligence obligations of the Trust.</p> <p>We are required to report information in respect of certain unit holders and their unit holdings in the Trust to the Australian Taxation Office ("ATO") which in turn will share such information with the U.S. Internal Revenue Service. Broadly, we will report to the ATO information in respect of unit holders who are:</p> <ul style="list-style-type: none"> U.S. citizens or residents, certain types of U.S. entities, or certain types of non-U.S. entities that are controlled by one or more U.S. citizens or residents. <p>We are also required to report to the ATO the details of any payments we make to "Nonparticipating Financial Institutions", as such term is defined in the IGA.</p> <p>If you are an existing unit holder and you do not provide us with the required documentation upon request we may be required to report information in respect of you and your unit holding in the Trust to the ATO. If you do not provide the Responsible Entity or Administrator with FATCA related due diligence information and/or documentation on request, units may not be issued to you or we may report information in respect of you and your unit holding in the Trust to the ATO which in turn will share information reported to it with the U.S. Internal Revenue Service.</p> <p>For further information in relation to how these due diligence and reporting obligations under the IGA may affect you, please consult your tax adviser.</p>

When considering investing in a managed investment scheme, it is important to understand that the appropriate level of risk for you will depend on your age, investment time frames, where other parts of your wealth are invested, and your risk tolerance (that is, how prepared you are to lose money you have invested, and the impact that such loss will have for you).

5 Fees and Other costs

This table shows fees and other costs that you may be charged. These fees and costs may be deducted from your

money, from the returns on your investment or from the Trust assets as a whole. Information about Taxes is set out in section 6 "Australian Tax Implications". For indirect investors, the fees listed in the "Fees and costs" section are in addition to any other fees and costs charged by your IDPS operator. You should read all the information about fees and costs because it is important to understand their impact on your investment.

All fees and other costs are inclusive of Australian GST.

Type of Fee or Cost	Amount	How and when Paid
Fees when your money moves in or out of the Trust		
Establishment fee: The fee to open our investment	Nil	
Contribution fee: The fee on each amount contributed to your investment	Nil	
Withdrawal fee: The fee on each amount you take out of your investment	Nil ¹	
Termination fee: The fee to close your investment	Nil	
Management costs		
The fees and costs for managing your investments	<p>Estimated at approximately 1.156% (inclusive of GST, net of reduced input tax credits) p.a. of the value of your investment. This comprises:</p> <ul style="list-style-type: none"> • Management fees of 0.773% p.a. • Trustee and custody fees of 0.103% p.a. • Expense costs and other expense recoveries³ of 0.28% p.a. (estimate) 	<p>Calculated and accrued daily based on the total application price of Units on issue on that day. The accrued fee is paid quarterly in arrears by deduction from the returns of the Trust within 14 days from the end of each distribution period²</p>
Service fees		
Investment switching fee: The fee for changing between funds	Nil	Not applicable
<p>¹ The Constitution permits us to charge a withdrawal fee. (See "Changes to Fees and Costs" under the heading "Additional Explanation of Fees and Costs" in this section).</p> <p>² For the maximum amount permitted to be charged for these fees under the Constitution, see "Changes to Fees and Costs" under the heading "Additional Explanation of Fees and Costs" in this section.</p> <p>³ This estimate only includes those other expense recoveries which are related to the management of the Trust such as audit fees and ongoing bank charges to provide the Facilities.</p>		

5.1 Additional Explanation of Fees and Costs

The following provides more information on the management costs charged to the Trust. There are no additional fees.

Management Fees

We receive an annual management fee, calculated as a percentage of the total application price of units on issue. The fee is accrued daily and paid quarterly.

Trustee and Custody fee

We receive an annual trustee and custody fee for acting as trustee, calculated as a percentage of the total application price of units on issue.

Expense costs

We receive an annual amount as a reimbursement of certain costs, charges and expenses associated with the administration of the Trust.

Other expense recoveries

We are entitled to be reimbursed for (amongst other things) audit fees and expenses, costs of acquiring and disposing of Trust assets (Transaction costs), taxes and charges charged to us in connection with the Trust, costs and expenses in respect of any borrowings and other financial accommodation and costs of convening and holding meeting of unit holders.

In addition to this right to be reimbursed, we are also entitled to be indemnified out of the Trust for any liability incurred by us for properly performing or exercising any of our powers or duties in relation to the Trust (which include certain costs associated with offering Primary and Network Plus Facilities).

For more information regarding fees and charges, you should refer to the Constitution (which is available free of charge on request).

5.2 Payment of Commissions

The Administrator may pay a commission out of its own funds to your adviser of up to 0.45% p.a. (GST inclusive) of the average daily balance of your CMT Account. This is not a cost borne by Unitholders and does not impact in any way on Unitholders' returns.

Details of any commissions the Administrator might pay should be disclosed in the financial services guide or statement of advice which your adviser will provide to you as and when required by law. Please discuss these commissions with your adviser.

Stamp Duty and Government Charges, Duties and Tax

If any stamp duty on cheques applies, your CMT Account will be debited with the value of the duty each time a cheque book is issued to you. The amount of duty may vary according to the relevant State or Territory.

We may debit your CMT Account with government charges, duties and taxes relating to any CMT Account activity. These charges may vary according to the relevant State or Territory.

Reduced Input Tax Credits (RITCs) will also be claimed by the Trust where appropriate to reduce the cost of GST to the Trust and Unitholders.

The reimbursement of the amount of tax deducted forms part of the expenses of the Trust taken into account in the calculation of the Indirect Cost Ratio.

5.3 Additional service fees for the use of the Facilities

Please note that all of the fees and costs shown in the following table (with the exception of the Network Plus account keeping fee, which is payable by the Unitholder to the Administrator) are fees and costs payable by you or the Responsible Entity on your behalf, in relation to the particular Facility. Where a fee is payable by the Responsible Entity on your behalf, we will pass on such fees and costs to you (inclusive of GST, net of reduced input tax credits). These fees and costs are in addition to the fees and costs set out in the fees and other costs table. These fees and costs are reviewed regularly and are subject to change without your consent. These fees and costs will generally be debited against any accrued income entitlements you have, returns on your CMT Account, your redemption proceeds and/or your CMT Account.

Fee	Amount
Cheque and Deposit Facilities	
Initial cheque book	Nil
Additional cheque books	\$6.00
Cheques drawn using the cheque facility	\$0.30
Outward dishonour fee	\$50.00
Initial deposit book (for new investors)	Nil
Additional deposit books	Nil
Stop payment – lost/stolen cheque or otherwise stopped	\$12.00
Bank Cheques	
Bank cheque	\$10.00
Bank cheque – replaced (lost or stolen)	\$27.00
Bank cheque – repurchase	\$12.00
Periodic Payments	
Periodic Payment to Westpac account (per payment)	Nil
Periodic Payment by Bank cheque (per payment)	\$10.00 plus Bank cheque fee ¹
Periodic Payment Not Made Fee (where payment is not made due to insufficient cleared funds in your CMT Account)	\$50.00
Periodic Payment to another bank (per payment)	\$5.00
Periodic Payment by telegraphic transfer via an overseas financial institution (per payment)	\$5.45 plus Telegraphic Transfer fee ²
Debit MasterCard® - Domestic transaction made using your Debit MasterCard®	
Cheque deposit – ATM (at selected Westpac ATMs in Australia) ³	\$0.30
ATM withdrawal or balance enquiry (at a Westpac branded ATM in Australia) ³	\$0.65
ATM withdrawal or balance enquiry (at a Non Westpac Group Branded ATM in Australia) ^{3, 8, 9}	\$0.25
Cash deposit – ATM (at a selected Westpac ATMs in Australia) ³	\$3.00
ATM mini statement (at selected Westpac ATMs in Australia) ³	\$0.65
EFTPOS transaction ³	\$0.50

Fee	Amount
Debit MasterCard® - Foreign transaction made using your Debit MasterCard®	
ATM usage outside Australia (charged in addition to fees charged by the institution which owns the ATM) ^{3, 4}	\$0.90
MasterCard® Currency Conversion Assessment ^{3, 6}	0.2% of the AUD transaction amount (for example, for a \$5,000 transaction amount, you will be charged \$10)
Overseas ATM Cash Withdrawal ^{3, 7}	\$5.00
MasterCard® Issuer Cross Border Assessment ^{3, 5}	0.8% of the AUD transaction amount (For example, for a \$5,000 transaction amount, you will be charged \$40)
Foreign Currency Transaction Fee ^{3, 4}	1.5% of the AUD transaction amount (For example, for a \$5,000 transaction amount, you will be charged \$75)
Overseas EFTPOS transaction ³	\$0.50
Deposits and redemptions	
Over the counter deposit (Westpac)	\$3.00
Electronic debit (including Internet Access, periodic payment and BPAY but not including direct entry debits) ³	\$0.25
Real Time Gross Settlement (" RTGS ") payment via DeskBank where cleared funds are required same day)	\$12.00
Special Clearance (by phone, fax or mail)	\$16.00 ⁹
International Draft	\$28.00
Over the counter redemption (Westpac) ³	\$3.00
Electronic credit (including Internet Access but not including direct entry credits) ³	\$0.25
Real Time Gross Settlement (" RTGS ") payment via Westpac Branch ³	\$30.00
Inward Dishonour Fee	\$9.50
Telephone Access	
Self-service Telephone Access (not BPAY) transactions ³	\$0.30
Staff assisted Telephone Access transactions ³	\$3.00
Foreign currency and Telegraphic Transfers	
Negotiation of Foreign currency	\$10.00
Overseas Telegraphic Transfer – via Desk Bank	\$20.00
Collection of Foreign currency cheques ¹⁰	\$35.00
Overseas Telegraphic Transfer – via Westpac Branch ³	\$32.00

Fee	Amount
CMT Account keeping fee CMT Account keeping fee	
CMT Account keeping fee for Network Plus – if your daily balance averaged over a month falls below \$5,000.00 ¹¹ (this does not apply for Primary access)	\$7.50 per month
Miscellaneous	
Direct Entry credit or debit	\$0.10
<p>Normal Government taxes and duties apply (where applicable) in addition to the above fees and costs.</p> <p>These fees and costs are inclusive of GST (where applicable).</p> <p>¹ Refer to Bank cheque section in the table above for the relevant costs</p> <p>² Refer to the Foreign currency and Telegraphic Transfer section in the table above for relevant costs.</p> <p>³ This service is not available for Primary access.</p> <p>⁴ Transactions made using the Debit MasterCard® in foreign currencies will be converted to Australian dollars before they are listed on the Transaction Statement. You should note that levies, fees and costs may be charged by MasterCard® Worldwide and/or Westpac during the conversion process. MasterCard® Worldwide processes foreign currency transactions, including charges incurred and refunds made, and converts these transactions into Australian dollars. Transactions that are made in foreign currencies other than United States dollars are converted into United States dollars before being converted into Australian dollars. The exchange rate used for the conversion is either a government mandated exchange rate or a wholesale exchange rate, selected by MasterCard® Worldwide for the applicable currency on the day the transaction is processed. That rate may differ from the rate applicable to the date the transaction occurred, or the date when the transaction is posted to your account. Please note that exchange rates quoted by Westpac in Australia are not used to convert foreign currency transactions to the Australian dollar equivalent.</p> <p>⁵ The MasterCard® Issuer Cross Border Assessment fee arises where the merchant or financial institution accepting the Debit MasterCard® is located outside of Australia, irrespective of whether the transaction is made in foreign currency³ or in Australian dollars. It is charged by MasterCard® International Incorporated to Westpac and passed on to you.</p> <p>⁶ The MasterCard® Currency Conversion Assessment fee is for converting a transaction made in foreign currency³ into Australian dollars. It is charged by MasterCard® International Incorporated to Westpac and passed onto you.</p> <p>⁷ Nil for cash withdrawals from ATMs belonging to institutions in the Global ATM Alliance when pressing "CHQ", "SAV" or "DEBIT" buttons using your Debit MasterCard®. Details of how to access your accounts using overseas ATMs and of participating institutions in the Global Alliance are available in the "A banking guide for overseas travel" brochure. Some overseas banks may also apply a surcharge to withdrawals from their ATMs. This should be drawn to your attention before you proceed with your transaction. This surcharge amount will be added to your withdrawal amount, converted to Australian dollars and debited to your account as one transaction.</p> <p>⁸ Non-Westpac Group branded ATMs apply an ATM operator fee by the ATM Owner, which is disclosed at the time of the transaction on the ATM screen. This fee will be debited on the day (or next business day) of the transaction and itemised separately on your statement.</p> <p>⁹ Other costs, such as courier fees, may be charged in addition to this fee.</p> <p>¹⁰ For Primary access, the fee charged is \$10.00.</p> <p>¹¹ Network Plus access – this fee is reviewed regularly and is subject to change, please contact the Administrator for the current fee. Should you require further information on any aspect of the Trust, please contact your Client Service Officer on 1800 338 462.</p> <p>Service fees may change from time to time. Please contact the Administrator on 1800 338 462 or visit our website at www.ubs.com/australia-cmt for up to date service fee information.</p>	

5.4 Indirect Cost Ratio

The indirect cost ratio (ICR) for the Trust is the ratio of the Trust's management costs that are not deducted directly from a member's or product holder's account, to the Trust's total average net assets. It is used for the purpose of the calculation of the management costs in the "Example of annual Fees and Costs". The Trust's ICR for 12 months to 31 December 2013 was 1.156%.

5.5 Authorisation

You authorise us, or Westpac on our behalf (as applicable), to debit your CMT Account by redemption of whole or fractional Units, or to reduce your redemption proceeds or your CMT Account accrued income entitlements and/or the Trust assets as a whole, for:

- all fees and costs applicable to your investment in the Trust and use of the Facilities; and
- any Government charges and duties on or reimbursements to third parties of such charges and duties on receipts, holdings or redemptions in relation to your investment in the Trust or use of the facilities (this includes debit tax where this is applicable).

In relation to the use of Facilities, we, or Westpac on our behalf (as applicable), will debit your CMT Account (by redemption of Units), your redemption proceeds, returns on your investment and/or accrued income entitlements for these fees and costs as they are incurred, on the last Banking Business Day of each calendar month, on income payment and on CMT Account closure (as applicable). For details please refer to the tables on the previous pages.

If payment of these fees and costs would exceed your Balance, the amount of the excess is immediately payable to us, on demand by us. You should also note that we have the right to close your CMT Account in certain circumstances, including where your CMT Account falls below the minimum Balance requirements as outlined in "Minimum Balance" in section 11 "Terms and Conditions" of this Additional Information Booklet.

6 How managed investment schemes are taxed

6.1 What are the significant taxation implications?

The acquisition and redemption of Units in the Trust can have important taxation consequences for investors. Tax requirements are complex and their impact varies depending on the circumstances of the investor. The following section is therefore necessarily general, and does not constitute the provision of tax advice. It is important that you seek professional advice (including tax advice) in relation to investing in the Trust in your personal circumstances.

There may also be social security consequences for investors. Social security consequences are not discussed below and investors should seek their own independent advice in this regard.

6.2 Residents

The Responsible Entity expects to maintain the Trust on the basis that investors will be presently entitled to payment of the income of the Trust from time to time (ie whether it is in fact paid or reinvested).

Accordingly, for Trust income to which resident Australian investors are entitled and who have provided their TFN, ABN or proof of relevant exemption, the Responsible Entity does not expect to withhold tax. Rather, these investors will need to include the amount of their income entitlement for a

financial year in their assessable income for that year (even if they have been reinvested).

The acquisition and redemption of Units in the Trust may have taxation consequences. A capital gains tax event will likely arise for investors in circumstances where their Units in the Trust are redeemed.

However, in the normal course of events we would expect that the capital proceeds which are received or receivable on redemption (e.g. \$1.00 per Unit) will be no greater than the cost base that the investors hold in their Units which are redeemed (e.g. where also \$1.00 per Unit). Therefore, in the normal course of events, a capital gain would not be expected to arise for investors on the redemption of their Units.

6.3 Non-residents

For non-resident investors, Australian tax may be withheld on income entitlements (i.e. whether paid or reinvested and including distributions made on redemption of Units). The rate at which tax may be withheld will be determined by Australian tax law and may depend on the country of residence of the non-resident investor.

6.4 Tax File Number ("TFN") or Australian Business Number ("ABN")

You may choose to quote your TFN or claim an exemption in relation to your investment by completing the relevant section on the Application Form.

Australian legislation allows us to collect your TFN and strictly regulates how we may use TFNs. Quotation is not compulsory and failure to quote is not an offence. If you choose not to give us your TFN or do not claim an exemption, we must deduct tax at the highest personal tax rate (plus the Medicare Levy) from your income entitlement (ie whether paid to you or reinvested).

If you have an ABN and are making this investment in the course of an enterprise carried on by you, you may quote your ABN as an alternative to your TFN.

Non-resident investors are generally exempt from the requirement to quote a TFN (or ABN).

6.5 Goods and Services Tax ("GST")

Australian GST applies at the rate of 10% to "taxable supplies".

The issue and redemption of Units in the Trust should generally constitute financial supplies that do not attract GST. GST should not be payable on any distribution received on the Units.

The Responsible Entity may recover from the Trust amounts (in addition to fees and reimbursements) on account of its GST liability in respect of its trustee services supplied to the Trust.

Where, under the GST legislation, the Trust is entitled to credits on its acquisitions of goods and services, a portion of the cost of paying amounts on account of GST from the Trust (eg to the Responsible Entity) will be recouped.

6.6 Reform of taxation of trusts rules

The Australian Government has announced that it intends to implement a proposed new tax system for managed investment trusts ("MITs") from 1 July 2015. Reform to the taxation of trusts generally is on-going. Investors should seek their

own advice on the potential impact (if any) of the above announcements. Investors should also monitor the progress of all legislative changes which may occur as a result of the announced reforms.

6.7 Keeping us informed

Our records about you are important. Please inform the Administrator in writing of any changes to details which you have given us. This may be a new address, a change of name or new financial institution account details. Please quote your CMT Account number when you contact the Administrator in writing.

Subject to our duties as Responsible Entity of the Trust, neither we, Westpac nor the Administrator will be held responsible for any errors or losses associated with changes to your CMT Account details where we have not received reasonable prior written notice.

7 Complaints

7.1 What do you do if you have a complaint?

Please notify the Administrator if you have a concern or complaint by calling Client Services on 03 9242 6196 or toll free on 1800 338 462.

If your concern or complaint is not satisfactorily resolved, please put it in writing and send it to:

Complaints Officer
UBS Cash Management Trust
Level 16, 8 Exhibition Street
Melbourne VIC 3000

The Constitution requires that investor complaints be acknowledged in writing within 14 days of receipt, receive proper consideration and that the complainant is notified, within 45 days of receipt of the complaint, of our decision in relation to the complaint and any further avenues of recourse.

We are also a member of an external complaints handling scheme, Financial Ombudsman Service ("**FOS**"). If you are not satisfied with the outcome of your complaint, you have the right to complain to FOS by contacting them as follows:

Financial Ombudsman Service
ABN 67 131 124 448
GPO Box 3
Melbourne VIC 3001
Tel: 1300 780 808
www.fos.org.au

There may be alternative or additional complaints handling procedures available for those who select Network Plus access Facilities as set out in the applicable terms and conditions, or for those who invest through an IDPS.

In the case of Network Plus access Facilities, certain complaints and disputes will be handled by Westpac on our behalf. Please refer to section 11 "Terms and Conditions" of this Additional Information Booklet which will indicate when complaints or disputes should be made direct to Westpac, and what Westpac's procedures for those complaints and disputes are.

7.2 Cooling Off Period

You have the right to a "cooling off" period of 14 days in respect of certain acquisitions of Units in the Trust (eg initial Deposits). The 14 day period commences from the earlier of the time acceptance of your investment is confirmed with you

by the Responsible Entity and the fifth Business Day after the date on which Units were issued. During this period, you may request in writing to the Administrator to have your investment repaid. The amount returned will be calculated in accordance with the Corporations Act including adjustment for any tax or duty paid or payable, income gains or losses and any reasonable administrative costs incurred by us in relation to terminating your investment. Your CMT Account will also be closed.

This cooling off period does not apply if you choose to exercise your rights or powers as a Unitholder in the Trust during the 14 days. This could include redeeming part of your investment. The cooling off period does not apply to any additional Deposits made, for example, under a Regular Contribution Plan. Nor does it apply if you are investing in the Trust indirectly through an IDPS. You should refer to relevant IDPS guide for any cooling off rights in relation to that service as the cooling off rights are against the operator of that service.

You have no cooling off rights in respect of the UBS CMT Debit Facilities.

8 More information about features

New Zealand investors

8.1 General Warning Statements

- a) This offer to New Zealand investors is a regulated offer made under Australian and New Zealand law. In Australia, this is Chapter 8 of the Corporations Act 2001 and Regulations. In New Zealand, this is Part 5 of the Securities Act 1978 and the Securities (Mutual Recognition of Securities Offerings – Australia) Regulations 2008.
- b) This offer and the content of the offer document are principally governed by Australian rather than New Zealand law. In the main, the Corporations Act 2001 and Regulations (Australia) set out how the offer must be made.
- c) There are differences in how securities are regulated under Australian law. For example, the disclosure of fees for collective investment schemes is different under the Australian regime.
- d) The rights, remedies, and compensation arrangements available to New Zealand investors in Australian securities may differ from the rights, remedies, and compensation arrangements for New Zealand securities.
- e) Both the Australian and New Zealand securities regulators have enforcement responsibilities in relation to this offer. If you need to make a complaint about this offer, please contact the Financial Markets Authority, Wellington, New Zealand. The Australian and New Zealand regulators will work together to settle your complaint.
- f) The taxation treatment of Australian securities is not the same as for New Zealand securities.
- g) If you are uncertain about whether this investment is appropriate for you, you should seek the advice of an appropriately qualified financial adviser.
- h) The offer may involve a currency exchange risk. The currency for the securities is not New Zealand dollars. The value of the securities will go up or down according to changes in the exchange rate between that currency and New Zealand dollars. These changes may be significant.
- i) If you expect the securities to pay any amounts in a currency that is not New Zealand dollars, you may incur significant fees in having the funds credited to a bank account in New Zealand in New Zealand dollars.
- j) The dispute resolution process described in the offer document is only available in Australia and is not available in New Zealand.

8.2 New Zealand Taxation

This summary addresses certain New Zealand taxation consequences for New Zealand tax resident Unitholders who are not transitional residents. This taxation summary is not intended to be an authoritative or complete statement of the applicable laws and does not constitute the provision of tax advice. Unitholders are advised to obtain independent taxation advice on their investment in their particular circumstances.

The treatment described in this summary will differ from the treatment applicable to Australian resident Unitholders as described in this Additional Information Booklet. Australian resident Unitholders are not treated as holding shares in a company. Income derived by the Trust will retain its character (ie as interest or dividends) when distributed to the Australian resident Unitholders.

8.3 Classification of the Trust

The Trust is a "unit trust" and is therefore treated as a deemed company for New Zealand tax purposes. New Zealand resident Unitholders will be treated as holding shares in an Australian resident company.

8.4 Dividend Taxation

The rules outlined below apply to New Zealand resident natural person Unitholders (excluding trustees) whose offshore portfolio investments cost NZ\$50,000 or less and who do not elect to apply the Foreign Investment Fund rules to those investments.

All foreign portfolio investments held by the Unitholder (including Units in the Trust) are taken into account in ascertaining whether the NZ\$50,000 cost threshold is exceeded, except for certain excluded investments. In particular, the cost of most shares listed on an approved index of the Australian Stock Exchange and units issued by certain Australian unit trusts (which regularly turn-over their assets and maintain a New Zealand resident withholding tax proxy) are excluded from the calculation.

If the Unitholder is under the NZ\$50,000 cost threshold and does not elect to apply the Foreign Investment Fund rules, then the Unitholder will be treated as deriving a dividend for tax purposes at the time any income is distributed to them or reinvested in their CMT Account.

Unitholders will be taxed on dividends derived from the Trust at their relevant marginal tax rate. Those Unitholders will be required to include the full amount of the dividend plus any Australian withholding tax deducted (converted to New Zealand dollars at the time of derivation) in an income tax return or statement. Any Australian withholding tax deducted from the dividend can be credited against the Unitholder's income tax liability (although the credit may not exceed the Unitholder's New Zealand tax liability on the dividend).

8.5 Redemption of Units/Closure of CMT Account

Gains realised in excess of the amount paid on the issue of the Units (and in excess of the amount of any distribution applied in any reinvested Units), converted to New Zealand dollars at the time of redemption, will be treated as a dividend at the time the Units are redeemed or a CMT Account is closed. The tax treatment of such a deemed dividend is the same as outlined in the previous section.

Note that Unitholders will be treated as having disposed of their Units on redemption or closure of a CMT Account. Those Unitholders who would otherwise be taxable on any

gain derived from the sale of their Units (see below) will continue to be taxable on any gain in excess of the amount treated as a dividend (including any foreign exchange gain).

8.6 Sale of Units

An amount derived by a Unitholder from any sale or disposition of their Units in the Trust will only be taxable if:

- the Unitholder is in the business of dealing in shares or similar property (including units in unit trusts);
- the Unitholder purchased the Units for the dominant purpose of resale; or
- the amount is received in connection with a profitmaking undertaking or scheme.

Unitholders who are taxable on amounts received on the sale or disposition of their Units will be allowed a tax deduction equal to the amount applied in subscription for the Units.

8.7 Foreign Investment Fund Taxation

The rules outlined below apply to:

- non-natural person Unitholders (e.g. companies, managed funds and trustees);
- natural person Unitholders (excluding trustees) whose offshore portfolio investments cost more than NZ\$50,000; and
- natural person Unitholders (excluding trustees) whose offshore portfolio investments cost NZ\$50,000 or less, but who elect to apply the Foreign Investment Fund rules for the income year or who are required to apply those rules as a consequence of having made an election in an earlier tax year.

The Unitholder will be required to calculate income from the investment under the New Zealand Foreign Investment Fund rules. A commonly applied method for calculating taxable income under the Foreign Investment Fund rules is the Fair Dividend Rate (FDR) method. Under the FDR method, a Unitholder is taxed each year on 5% of the New Zealand dollar market value of their total offshore portfolio (including the Unitholder's investment in the Trust) at the beginning of the income year (1 April), irrespective of the level of distributions received during the year.

A modified version of the FDR method applies to a Unitholder who is a "unit valuing fund". Broadly, a Unitholder will be a unit valuing fund if it invests on behalf of others and values its own investors' interests periodically throughout the income year. Under this version of the FDR method, a Unitholder is deemed to derive taxable income equal to 5% of the New Zealand dollar market value of their total offshore portfolio (including the investment in the Trust) at the start of the unit valuation period, multiplied by a fraction, being the number of days in the period divided by 365. The Unitholder's income for the year is the total of the amounts calculated for each valuation period in the year, irrespective of the level of distributions received during the year.

Income distributions are not separately taxable to Unitholders where income from the investment is calculated under the FDR method in that year.

The policy of the New Zealand Inland Revenue Department is understood to be that this is also the case where an investor has no income in relation to the investment under the FDR method in the income year in which the distributions are derived (because, for example, the units were not held on the measurement date).

No tax deduction is available to a Unitholder under the FDR method if their Units decline in value over an income year. New Zealand individual and family trust Unitholders can elect to be taxed on their actual gain (ie aggregate gains and losses in market value over the year, distributions and net sale or redemption proceeds) under the comparative value (CV) method, if their actual return is less than the deemed 5% return under the FDR method for the particular year. Net losses on the Unitholder's overall offshore portfolio are, however, not deductible. If a Unitholder elects to use the CV method for their investment in the Trust, then they may be unable to use the FDR method for other offshore portfolio investments they may have (i.e. generally, the Unitholder must choose between the CV method or the FDR method for their whole portfolio).

Unitholders who enter into currency hedging arrangements with respect to their investment in the Trust may be unable to apply the FDR method. Such Unitholders may have to apply the CV method to their investment.

Other calculation methods may be available where the market value of an offshore investment is difficult to determine.

Any Australian withholding tax deducted from distributions from the Trust should be able to be credited against the Unitholder's income tax liability in respect of their investment in the Trust calculated under the New Zealand Foreign Investment Fund rules (although the credit may not exceed the Unitholder's New Zealand tax liability on the income).

8.8 Redemption and Disposal of Units/Closure of CMT Account

Where a Unitholder acquires and disposes of their investments in the Trust within the same income year or unit valuation period (these offshore investments are referred to as "quick sale" investments), the Unitholder is taxed under the FDR method on the lesser of:

- 5% of the "cost" of the quick sale investments (the "cost" per unit of any quick sale investment is the average per unit cost of all investments acquired or increased during the year or unit valuation period); and
- the Unitholder's actual return on the quick sale investments (i.e. all distributions received and proceeds received on disposal/redemption of the investment, less all costs incurred in acquiring the investment).

Gains made on the redemption or the disposal of Units in the Trust that are not classified as quick sale investments (see above) are not separately taxable to New Zealand Unitholders in a year where income is calculated under the FDR method or CV method (although gains are taken into account in calculating the amount of income under the CV method).

8.9 Distribution Reinvestment Scheme

(The information in this section is required under the Securities Act (Australian Registered Managed Investment Schemes) Exemption Notice 2008.)

Where you choose to reinvest your Trust income you will be making an additional Deposit to your CMT Account, and will be deemed to be making an application for additional Units in the Trust. The application for Units in this way (ie by way of reinvestment of the income distribution) will be subject to the terms and conditions under the heading "Deposits" in section 11 of this Additional Information Booklet and the Constitution for the Trust. Units allotted under the distribution reinvestment scheme will be allotted in accordance with the terms and conditions set out in this Additional Information Booklet and the Constitution for the Trust.

You should be aware that if your Trust income is less than \$5.00 it will be automatically reinvested. Your Trust income will also be automatically reinvested where you do not indicate a preference for the payment of income on the Application Form accompanying the CMT PDS. You can cancel the automatic reinvestment of your Trust income by writing to the Administrator at least 30 days prior to a distribution date (31 March, 30 June, 30 September and 31 December) (except in the case where your Trust income is less than \$5.00).

There is available from the Responsible Entity, on request and free of charge, a copy of:

- the most recent annual report of the Trust (if any);
- the most recent financial statements of the Trust (if any);
- the current Australian PDS relating to the Units in the Trust and the facilities; and
- the Constitution of the Trust and any amendments to it.

Within 30 days of the day on which the Units in the Trust are allotted to a person under the distribution reinvestment scheme, the person will be sent a statement of the amount of the distribution and the number of Units in the Trust that have been allotted to that person.

9 Privacy

9.1 Your personal information and privacy

As an investor in the Trust, we, the Administrator and, if you use the direct credit facility described in "Direct Credit Facility" in section 11 "Terms and Conditions", the Primary access Facility or the Network Plus access Facility, Westpac as a service provider to us, may collect, use, hold and disclose personal information about you for the purpose of establishing and administering your investment(s) in the Trust (including assessing your application and identifying you). There are also a number of other purposes for which your personal information will be collected, used, held or disclosed. These are, to provide you with the Primary access, Network Plus access or other facilities if you request them, monitor the quality of services provided to you, improve, enhance and further the provision of services to you, offer you further services which may include using your information for marketing purposes and comply with regulatory or legal requirements including the Australian Taxation Administration Act 1953, the AML/CTF Act, the Corporations Act and other laws and regulations. We are required by the Corporations Act, the AML/CTF Act and the Taxation Administration Act 1953 to collect your personal information.

If you do not provide us and the Administrator with your contact details and other information we and/or the Administrator may not be able to process your application(s), establish, administer or manage your investment, provide you with the Primary access, Network Plus access or other facilities if you request them, tell you about other investment opportunities in which you may be interested or comply with applicable laws, regulations and/ internal standards. In some cases in order to use or comply with the terms of the Network Plus access you will need to provide information direct to Westpac. If you do not do so you may not be able to use some or all of the Facilities of the Network Plus access.

We, the Administrator, and (if applicable) Westpac may otherwise disclose your personal information to certain organisations for the foregoing purposes and otherwise in accordance with the Privacy Act. The types of organisations or persons to whom the information provided by investors is usually disclosed include:

- the Australian Taxation Office and other Government or regulatory bodies
- any joint Unitholder

- your Authorised Person, Investment Manager(s) and their service providers or other representatives (such as your lawyer or accountant) from time to time, unless you have instructed otherwise
- organisations involved in (including assisting us in) providing, administering or managing the Trust such as any third party or related body corporate service provider engaged by us to provide administration, custody, investment management, technology, identity verification, auditing, registry, mailing or printing services, and the provision of the Primary access, Network Plus access and other facilities, including Westpac, the Administrator and any party who makes or receives a payment via a Facility
- other organisations where you have consented to such disclosure, or where disclosure is required or authorised by law
- organisations related to us such as UBS Wealth Management Australia Ltd and its related bodies corporate, whether in Australia or any overseas jurisdiction ("**Related Companies**").

In some cases, the types of organisations referred to above to whom we will disclose your personal information may be located overseas including but not limited to China, Hong Kong, India, Poland, New Zealand, Singapore, Switzerland, United Kingdom and United States of America. This may be the case, for example, in relation to organisations which process (or in any way assist with the processing or administering of) transactions which are conducted overseas using the Debit MasterCard®.

Your information may be transferred between Related Companies of us and the Administrator. These Related Companies to whom your personal information may be transferred can also be overseas organisations which are registered and governed by laws outside the Australian jurisdiction.

The laws regulating such overseas organisations and Related Companies may differ to Australian laws and may apply a greater or lesser standard of protection for your personal information. However, should your personal information be transferred to a jurisdiction with inadequate privacy protection, the Administrator's and our internal policy for Related Companies will impose the Australian privacy standard or superior in relation to the treatment and handling of your personal information.

We and our Related Companies (including the Administrator) may use your information for the above purposes and to forward to you, from time to time, details of other investment opportunities offered by us and our Related Companies in which you may be interested. You can let us and the Administrator know if you do not want to receive details of other investment opportunities by contacting the Administrator or by indicating as much on the Application Form.

We or the Administrator will obtain your consent should your personal information be used for any purposes other than those listed above or a related purpose.

You can gain access to the personal information we, the Administrator and Westpac hold about you, subject to some exceptions allowed by law. Reasons will be given if access is denied. We may charge a reasonable fee for access to your personal information. Please contact the Privacy Officer on 1800 338 462 if you have any questions about how we and the Administrator handle your personal information, or if you wish to access the personal information that they hold about you. Please contact Westpac's Privacy Officer on 1800 800 388 if you wish to access personal information that Westpac holds about you on our behalf. Should you discover that any information appears to be outdated, incorrect or incomplete

you should contact us. You may also make complaints regarding the processing of your personal information by us the Administrator, or Westpac. Our Privacy Policy contains information regarding the exercise of such rights in relation to access, correction and complaints. You can obtain a copy of our Privacy Policy on request.

10 Glossary

- **Access Authority** means a form in which Subscribers for Telephone Access or Internet Access may nominate Users to have access to their CMT Account where the Users have their own Customer Number and Access Code (for Telephone Access) or Password (for Internet Access). While Individuals do not need to complete an Access Authority for their own use unless they want to grant access to a third party, companies and other entities which delegate functions must complete an Access Authority.
- **Access Code** means a confidential alphanumeric sequence containing three characters. When used with your Customer Number it gives access to Telephone Access.
- **Account Balance** means, in relation to the Network Plus access Facilities (including Debit MasterCard®, Telephone Access, Internet Access and BPAY), a notional amount recorded by Westpac for the purpose of operating these Facilities which is reconciled with the Balance in accordance with our agreement with Westpac.
- **Additional Card User** means a person who holds a Debit MasterCard® in addition to the Unitholder, see "Additional Card Users" in section 11 "Terms and Conditions".
- **Administrator** means UBS Cash Management Australia Ltd (ABN 80 005 926 063).
- **AML/CTF Act** means the Anti-Money Laundering and Counter-Terrorism Financing Act 2006.
- **Application Form** means the application form accompanying the CMT PDS and the Debit Facilities PDS.
- **ASIC** means the Australian Securities and Investments Commission.
- **ATM** means an automatic teller machine.
- **Australian Tax Act** means the Income Tax Assessment Act 1936 and the Income Tax Assessment Act 1997, or either of them as the context requires.
- **Authorised Person** means an Individual, company or partnership authorised by you in section 9 of the Application Form or by you otherwise notifying the Administrator in writing in a form approved by the Administrator, to undertake the activities described in "Authorised Persons".
- **Automatic Settlement Facility** means the Facility described in "Automatic Settlement Facility" in section 11 "Terms and Conditions".
- **Balance on any day in relation to a Unitholder** means the total amount, not including any accrued but unpaid income, that would be payable to the Unitholder as at that day if all Units held by that Unitholder on that day were redeemed as provided in the Constitution.
- **Banking Business Day** means any day when Westpac is open for business in any State or Territories of Australia. If Westpac is closed in all States and Territories then that day will not be a Banking Business Day. If Westpac's offices are closed in your State or Territory but open in other States and Territories then the bank will still regard that day as a Banking Business Day in every other State and Territory. Saturday and Sunday are not classified as Banking Business Days even though some branches may be open for business.
- **Biller** means an organisation participating in BPAY and wishing to receive BPAY Payments.
- **BPAY** means BPAY Pty Ltd ABN 69 079 137 518 of Level 11, 1 York Street, Sydney, New South Wales, Australia – telephone (02) 8252 0500.
- **BPAY Facility** means the Facility offered under the Debit Facilities PDS (which accompanies this Additional Informa-

tion Booklet). The terms of the BPAY Facility are set out in "BPAY General" in section 11, entitled "Terms and Conditions". Further relevant information is set out in "Telephone Access" and "Internet Access" in section 11.

- **BPAY Scheme** means the facility described in "BPAY Payments".
- **BPAY Payment** means a payment made through BPAY as described in "BPAY Payments".
- **Business Day** means a day other than a Saturday or Sunday on which banks are open for general banking business in Sydney.
- **Card** means a Debit MasterCard®.
- **Card PIN** means a personal identification number or word that has been selected by a Cardholder, or which has been allocated to a Cardholder by the Bank, for use with a Card in any Electronic Banking Terminal.
- **Cardholder** means anyone who has been issued a Card to access a CMT Account and includes a Unitholder and an Additional Card User or their delegate.
- **Cash Deposit** means a Deposit of cash made through an ATM using a Debit MasterCard®.
- **Cash Withdrawal** means a Withdrawal of cash made through an Electronic Banking Terminal using a Debit MasterCard®.
- **Cheque Facility** means the Facility offered under the Debit Facilities PDS (which accompanies this Additional Information Booklet). The terms of the Cheque Facility are set out in "Cheque Facility – Primary and Network Plus access" and "Cheques" in section 11, entitled "Terms and Conditions".
- **CMT Account** means your Unitholding in the Trust (the terms "Primary access" and "Network Plus access" indicate the level of Facilities selected, and the arrangements for access to your Units).
- **CMT Account Enquiry** means a CMT Account enquiry which is either checking your Balance or obtaining details of an application for Units or redemption.
- **CMT PDS** means all of the Additional Information Booklet (including without limitation the terms and conditions referable to the UBS CMT Debit Facilities) and the Trust PDS as may be amended from time to time.
- **Constitution** means the Constitution of the Trust dated 4 December 1981 (as amended from time to time) and lodged with ASIC.
- **Corporations Act** means the Corporations Act 2001 (Cth) (as amended from time to time).
- **Credit or credited** means an application for the issue of Units equal in value to the amount of the payment to which it relates and, in relation to the Account Balance, is a reference to an increase in the Account Balance which will result in the issue of Units equal in value to the amount of the payment to which it applies.
- **Custodian** means the entity that holds the assets of the Trust from time to time. This may be the Responsible Entity or its agent.
- **Customer Number** means an eight digit number given to you by the Bank which must be entered to identify you via Telephone Access or Internet Access as applicable.
- **Debit Facilities PDS** means the UBS CMT Debit Facilities product disclosure statement dated 1 July 2014 as may be supplemented or replaced from time to time.
- **Debit MasterCard®** means a Debit MasterCard® issued by the Bank on your behalf to you or an Additional Card User through which you or the Additional Card User can access a CMT Account.
- **Debit MasterCard® Facility** means the Debit MasterCard® Facility offered to Unitholders with Network Plus access.
- **Debit or debited** means except in the terms and conditions for the Regular Contribution Plan and Direct Debit Request Service Agreement Terms and Conditions in "Regular Contribution Plan and the Direct Debit Request Service Agreement Terms and Conditions", a request for a redemption of Units equal in value to the amount of the payment to which it relates and, in relation to the Account Balance, is a reference to a reduction in the Account Balance which will result in a request for a redemption of Units equal in value to the amount of the payment to which it applies.
- **Deposit** means payment for an application for Units.
- **Direct Credit** means an electronic Deposit made to your CMT Account by a third party.
- **Direct Debit** means an electronic Debit through the Bulk Electronic Clearing System made against your Account Balance and initiated by a third party on your instructions.
- **ED Securities** means enhanced disclosure securities as defined in the Corporations Act.
- **EFT Code** means any Electronic Funds Transfer Code of Conduct.
- **EFT Facility** means the Facility offered under the Debit Facilities PDS (which accompanies this Additional Information Booklet). The terms of the EFT Facility are set out in "Telephone Access", "Internet Access", "Periodic Payments" and "Automatic Settlement Facility" in section 11, entitled "Terms and Conditions".
- **EFTPOS** means Electronic Funds Transfer at Point of Sale.
- **EFTPOS Facility** means the Facility offered under the Debit Facilities PDS (which accompanies this Additional Information Booklet). The terms of the EFTPOS Facility are set out in "Debit Mastercard®" in section 11, entitled "Terms and Conditions".
- **Electronic Banking Terminal** means any authorised terminal or device in which you can use your Card and Card PIN. This includes:
 - Westpac branch terminals in Australia;
 - Westpac ATMs in Australia;
 - other selected ATMs in Australia;
 - ATMs displaying the MasterCard®, Maestro or Cirrus logo;
 - EFTPOS terminals; or
 - any other authorised terminal or device connected to Westpac's electronic banking system from time to time.
- **Electronic Funds Transfer (EFT)** means a debit or credit of money which is carried out by means of an electronic system:
 - a) operated in accordance with the standards and procedures prescribed by the Australian Payments Clearing Association; or
 - b) that is a system or facility:
 - I. to which Westpac lawfully has access as a participant; and
 - II. relating to the paperless movement of money or any electronic transfer or payment of money, and includes transactions effected by use of a Debit MasterCard®.
- **Entity** includes an Individual, firm, body corporate or unincorporated association.
- **Facility** means a method of accessing your CMT Account and includes without limitation a UBS CMT Debit Facility.
- **Financial Year** means the 12 month period ending on 30 June in each year unless otherwise determined by the Responsible Entity.
- **Government** means any Australian Commonwealth, State or Territory Government.
- **Help File or Help Text** means the information contained under the help icon found in the top right hand corner on the Internet Access screen.
- **IDPS** means an investor directed portfolio service (such as a master trust or wrap account), an investor directed portfolio service-like scheme, or a nominee or custodial service.
- **Individual** means a natural person.
- **Internet Access** means the Facility available under Network Plus access involving the use of a computer to connect you to the Bank via the internet and carry out a

range of transactions and obtain information about your Account Balance.

- **Investment Manager(s)** means someone who is involved in the administration or settlement of transactions associated with your investments (eg. a licensed adviser, broker, margin lender and/or super administrator) and authorised by you to use the Automatic Settlement Facility (this may be a member company of the UBS Advisory Group).
- **Merchant** means a provider of goods or services.
- **NAB** means National Australia Bank Limited (ABN 12 004 044 937).
- **Network Plus** means Network Plus®, the Facilities provided to Unitholders who choose the Network PlusR access option on the Application Form.
- **Non-Westpac Group branded ATMs** means an ATM which is not branded Westpac or St. George or BankSA or Bank of Melbourne.
- **Password** means your confidential alphanumeric sequence containing six characters. When used with your Customer Number it gives access to Internet Access.
- **Payment including Pay Anyone (as distinct from a BPAY Payment)** means a transfer of value from your Balance to:
 - a) another CMT Account you have;
 - b) an account you have with the Bank;
 - c) an account of someone other than you where the other account is held with the Bank; and
 - d) an account held at another Australian financial institution that accepts such payments and includes a transfer to an account held by you at such institution.
- **Periodic Payment** means the Facility described in "Periodic Payments".
- **PIN** means your personal identification number for accessing the Telephone Redemption Facility.
- **PPSA** means the Personal Property Securities Act 2009 (Cth).
- **Privacy Act** means the Privacy Act 1988 (Cth).
- **Privacy Policy** means the document that sets out how we collect, use, disclose, keep secure and provide access to your personal information.
- **Register** means the register of Unitholders kept by us in accordance with the Constitution.
- **Regular Contribution Plan** means a direct credit from a financial institution account to your CMT Account made at regular intervals and size.
- **Responsible Entity, UBS, We, us and our** mean UBS Global Asset Management (Australia) Ltd (ABN 31 003 146 290) (AFSL 222605).
- **Security Agreement** has the meaning given to "security agreement" under PPSA.
- **Security Interest** has the meaning given to "security interest" under the PPSA.
- **Subscriber** means the subscriber to Telephone Access or Internet Access and includes a User where applicable.
- **Telephone Access** means the telephone banking facility available under Network Plus access. It is separate and distinct from the Telephone Redemption Facility.
- **Telephone Redemption** means a redemption of Units arranged through the Telephone Redemption Facility.
- **Telephone Redemption Facility** means the Facility described in "Redemption requests by the Telephone Redemption Facility" in section 11 "Terms and Conditions".
- **Total Issue Price** means the total of the amount which would be payable for the issue of that number of Units at that point in time, as specified or calculated in accordance with the Constitution.
- **Transaction Statement** means a record of your CMT Account, showing the date and amount of transactions since the last record and the Balance as at the date of the statement.
- **Trust and UBS Cash Management Trust** means the UBS Cash Management Trust established under the Constitution (ARSN 090 430 587/ABN 90 241 207 639).
- **Trust PDS** means the Product Disclosure Statement for the Trust dated 1 July 2014 as may be supplemented or replaced from time to time.
- **UBS Advisory Group** means UBS Wealth Management Australia Ltd, UBS Securities Australia Ltd and UBS AG Australia Branch (ABN 47 088 129 613) (AFSL 231087), or a company related to one of them, excluding UBS Global Asset Management (Australia) Ltd in its role as Responsible Entity for the Trust and UBS Cash Management Australia Ltd in its role as Administrator for the Trust.
- **"UBS AG" or "UBS"** means UBS AG Australia Branch (ABN 47 088 129 613) (AFSL 231087)
- **UBS AG Group Company** means any of UBS Wealth Management Australia Ltd, UBS Securities Australia Ltd, UBS AG Australia Branch, UBS Global Asset Management (Australia) Ltd, UBS Cash Management Australia Ltd or a company related to one of them.
- **UBS CMT Debit Facilities** means the Cheque Facility, the BPAY Facility, the EFT Facility and the EFTPOS Facility, each of which is offered under the UBS CMT Debit Facilities product disclosure statement dated on or about the date of this Additional Information Booklet, which accompanies this Additional Information Booklet.
- **UBS Secured Party** means a member of the UBS Advisory Group to whom you have granted a Security Interest in your Units.
- **UBS Securities Australia Ltd** means UBS Securities Australia Ltd (ABN 62 008 586 481) (AFSL 231098).
- **UBS Wealth Management Australia Ltd** means UBS Wealth Management Australia Ltd (ABN 50 005 311 937) (AFSL 231127).
- **Unit** means a unit in the Trust as defined in the Constitution.
- **Unitholder** means an Entity for the time being registered as the holder of Units and includes Entities jointly so registered. Where the Unitholder constitutes more than one party, the liability under this Additional Information Booklet is joint and several and where the Unitholder is a company the actions of a person appointed by the Unitholder to act on its behalf shall be deemed to be the actions of the Unitholder.
- **Unitholding** means the total number of Units held by a Unitholder at a given point in time.
- **User** means:
 - a) if you are the Unitholder, you and/or the person you nominate (if you choose to do so) from time to time on an Access Authority form to operate Telephone and Internet Access as an authorised user;
 - b) if you are not the Unitholder, but have been authorised to operate accounts under an Access Authority, then you are the User.
- **Westpac Group branded ATM** means an ATM which is branded Westpac or St. George or BankSA or Bank of Melbourne.
- **Westpac or the Bank** means Westpac Banking Corporation (ABN 33 007 457 141).
- **Withdraw and Withdrawal** means a transaction initiating a Debit.
- **you or your** means the Entity/Entities named in the Application Form as the applicant, and where the context permits, it includes all of them and your Authorised Persons and your Investment Manager(s). If there is more than one of you, "you" means each Entity separately and every two or more Entities jointly. "You" includes your successors and assigns. In relation to the Regular Contribution Plan, "you" has the meaning set out in "Regular Contribution Plan and the Direct Debit Request Service Agreement Terms and Conditions". In relation to the Debit MasterCard®, "you" has the meaning set out in "Debit MasterCard®". In relation to Telephone Access (including BPAY), "you" has the meaning set out in "Telephone Access".

In relation to Internet Access (including BPAY), "you" has the meaning set out in "Internet Access".

11 Terms and Conditions

General

The following general terms and conditions apply to you if you apply for Units in the Trust and if you apply to use the UBS CMT Debit Facilities. Please note that in addition to these general terms and conditions, additional terms and conditions apply as set out in the Trust PDS, and the Debit Facilities PDS and this Additional Information Booklet.

Opening your CMT Account

To open a CMT Account you must deliver a correctly completed current Application Form together with your initial Deposit – see "Minimum Initial Deposits" in section 11 "Terms and Conditions" to the Administrator's offices (see back cover of this Additional Information Booklet for details) by post or in person.

To open and maintain a CMT Account and use the facilities, you must also:

- be at least 18 years of age and be of full and sound legal and mental capacity;
- not be an undischarged bankrupt; and
- satisfy all relevant identification requirements including providing a completed W-8 form, W-9 form or self-certification form where required.

You cannot open a CMT Account in a business name.

When you complete the Application Form you will be taken to be applying for units in the Trust and you will need to select a level of access.

By completing the Application Form, you:

- agree to be bound by the relevant terms and conditions, including in relation to any facilities available under the access type you select from time to time;
- acknowledge that you have read the terms, conditions and information set out in CMT PDS and the Debit Facilities PDS; and
- agree that we may not accept your application for Units (in full or in part). If we decline your application for Units:
 - a) we notify you promptly; and
 - b) you will not be charged any fees.

Upgrading your Facilities

If you wish to upgrade your Facilities (ie to Network Plus access), you will need to complete an Additional Facilities Form available upon request. If we accept your application, we will then upgrade your CMT Account so that you have Network Plus access.

You should note that when you upgrade, the facilities you had before (such as the Automatic Settlement Facility) will remain.

Downgrading your Facilities

If you wish to downgrade your Facilities (ie from Network Plus access to Primary access), you will need to notify the Administrator in writing that you wish to do so. We will then downgrade your CMT Account so that you have Primary access. You should note that when you downgrade, you will no longer be able to use some of the facilities you had before including Internet Access, your Debit MasterCard®, ATM withdrawal via Debit MasterCard® ATM Mini statements or balance enquiry, BPAY and Direct Debit facilities.

Joint Unitholders

If you hold a CMT Account jointly with another person(s) this means that you are joint Unitholders. You agree that each of you separately has the right to redeem Units (unless you indicate otherwise).

However:

- a) if you have Network Plus access, any one of you can give instructions in respect of your CMT Account – this means, for example, you cannot require cheques to have more than one signature and only one signature is required in order to give instructions in respect of your CMT Account. Subject to their mandatory obligations under consumer protection legislation, the Administrator, the Responsible Entity and Westpac will not accept any liability for acting in accordance with those instructions; and
- b) in the case of Telephone Redemptions, we can only accept instructions from one of you and these instructions override any instructions you may have issued with regard to joint redemptions.

If we or Westpac become aware of a dispute between joint Unitholders, we, or Westpac on our behalf, may decide to permit operation of your CMT Account only when all of you have signed the necessary authority.

Where there is more than one Unitholder the Units will be held jointly by all of you. If at any time a transaction initiated on your CMT Account is for an amount greater than the available Balance on your CMT Account, then all of you together and each of you individually will be liable to repay to us an amount equal to the amount by which your Balance is exceeded (together with any applicable fees and charges) if that transaction is processed.

If one of you dies we will treat your CMT Account as owned by the surviving Unitholder(s).

Corporate or Unincorporated Association Unitholders

If you hold a CMT Account in the name of a corporate entity or an unincorporated association and have Network Plus access, any one authorised signatory of the corporate entity or unincorporated association (as relevant) can give instructions in respect of that CMT Account – this means, for example, you cannot require cheques to have more than one signature and only one authorised signatory is required to sign in order to give instructions in respect of that CMT Account. Subject to their obligations at law, the Administrator, the Responsible Entity and Westpac will not accept any liability for acting in accordance with those instructions.

Authorised Persons

You can appoint other Individuals, companies and/or partnerships as your Authorised Person(s) to operate your CMT Account and/or facilities by completing the Authorised Person section on the Application Form. If you do so, the following terms and conditions apply in addition to other relevant terms and conditions in this Additional Information Booklet. Note however, that only Authorised Person(s) who are individuals can use the Cheque Facility, Internet Access, Telephone Access and/or Debit MasterCard®. Where you appoint a company or partnership as an Authorised Person, please note that the extension of their powers extends to any director, partner or authorised officer described below.

In addition, unless otherwise approved in writing by the Administrator, you will not be provided with access to the Cheque Facility or Network Plus facilities where you appoint an Authorised Person that is not a member of the UBS Advi-

sory Group and that is an Australian Financial Services Licence holder, authorised representative of an Australian Financial Services Licence holder or any of their respective representatives, employees or agents.

Until the Administrator receives written notice from you to the contrary, your Authorised Person(s) has the power to do anything you can in relation to your CMT Account including but not limited to:

- redeem some or all of your Units in the Trust (please note that if redemption is by telephone the correct PIN must be provided unless the Authorised Person is an employee of the UBS Advisory Group in which case this requirement may be waived);
- receive the proceeds of any redemption (such payment discharges us and the Administrator from further liability in such respect);
- apply for Units on your behalf and sign all documents necessary for that purpose;
- use any facilities or services you have selected in relation to your CMT Account on your behalf – note however that the Authorised Person must be nominated as a User to be able to use Internet Access and Telephone Access and the Authorised Person must be appointed as an Additional Card User to use the Debit MasterCard®;
- notify us or the Administrator in writing of any changes to your details or details of your CMT Account; and
- do anything incidental to the above, including give information required by us, the Administrator or any other person related to the Administrator, the countermanding of payment of any cheque or any other payment instrument and the variation or termination of a request for reinvestment of Trust income.

The following also applies in respect of your appointment of an Authorised Person:

- where an Authorised Person is a company or a partnership, their powers extend to any director, partner or authorised officer of the Authorised Person provided that appropriate documentation (for example, a signed deed of authorisation, which is available from the Administrator) is received by the Administrator;
- an Authorised Person may be an employee of the UBS Advisory Group;
- you agree to indemnify us and the Administrator (as set out in "Other important matters" in section 11 "Terms and Conditions");
- you irrevocably ratify each action taken by your Authorised Person in accordance with these terms; and
- the Authorised Person authorisation remains valid until the Administrator receives your revocation in writing. You must also advise the relevant Authorised Person in writing of the revocation.

A Unitholder may cancel the authority of an Authorised Person to operate their CMT Account at any time by contacting the Administrator, however the Unitholder and each joint Unitholder will be liable for:

- any transactions made prior to the authority being cancelled, regardless of when the transactions are debited to the CMT Account (including any associated fees and charges); and
- any future dated payments, cheques, authority debits, Periodic Payments, bill payments or other forms of payment, established by the Authorised Person prior to the cancellation of the authority.

The Administrator or Westpac may also at any time, suspend an Authorised Person's right to operate the CMT Account.

Issue of Units

Any Deposit or inward transfer of funds to your CMT Account will be deemed to be an application for Units.

If you have Primary Cash Management Trust, Units will be issued to you once we have accepted your application or have received your Deposit (whichever occurs later).

Unless you have Network Plus access, an application will generally result in an issue of Units to you, with a Total Issue Price equal to the value of the Deposit or inward transfer. Please see below for the information concerning the issue of Units where you have Network Plus access.

Issue of Units – Additional terms and conditions for Network Plus access

If you have Network Plus access, the following terms and conditions apply to the issue of Units:

- The issue of Units is generally taken to have occurred when the Deposit is credited to the account held by us with Westpac for the purposes of us offering the Network Plus access;
- The cut-off times for determining when the Deposit is credited to this account may differ depending upon which Facility you elect to use for the Deposit, as these are arranged through a contract between us and Westpac (please see section 1 "About UBS Global Asset Management (Australia) Ltd" for further details); and
- These cut-off times may change from time to time (permanent variations may be notified to you in accordance with any Facility terms and conditions). Please refer to "Additional Deposits – Network Plus access" in section 11 "Terms and Conditions".

Please contact the Administrator if you have any questions.

Transaction Statements

Your Transaction Statement will be mailed to you after the end of each March, June, September and December. If you have transacted in any other month, you will also receive a Transaction Statement for that month. In the future, we may send your Transaction Statement to you via email with your consent or make it available online.

Keeping us informed

You must notify the Administrator in writing of any changes to any details that you have given us. This may be a new address, a change of name or new financial institution account details.

If you do notify the Administrator of any changes then:

- changes reasonably believed to be made by you or an Authorised Person will be acted on;
- neither we or the Administrator have any liability for acting in accordance with these changes;
- you agree to indemnify us and the Administrator (as set out in "Other important matters" in section 11 "Terms and Conditions"); and
- neither we nor the Administrator will be held responsible for any errors or losses associated with changes to your details where we have not received reasonable prior notice unless we have acted fraudulently or with gross negligence.

You may also need to notify Westpac in certain circumstances if you have Network Plus access, please refer to "Specific terms and conditions for Unitholders with Network Plus access" in this section.

Future Changes

From time to time, subject to the Constitution and any applicable laws, we may change the fees and charges, any term or condition applicable to your CMT Account, or the facilities.

When we intend to introduce any new fee or charge or increase a fee or charge (that is not a Government fee or charge), you will be notified in writing at the address shown in the Register, or electronically to the email address you have provided us, at that time. The notice will be sent to you at least 30 days before the effective date of the change. If the new fee or charge or increase in an existing fee or charge (that is not a Government fee or charge) requires an amendment to the Constitution, we must seek Unitholder approval to give effect to the change.

Except in the case outlined below, when we make any other changes (such as the introduction or variation of a Government fee or charge payable directly or indirectly by you or any other changes to an existing fee or charge (apart from an increase in an existing fee or charge as set out above) or any change to the terms and conditions) you will be notified within a timeframe and by a notification method which is in accordance with applicable laws. However, you should note that some changes in Government fees and charges are publicised by the Government and not us.

We may make a change without prior notice (subject to any applicable legislation and the Constitution) where such change is necessary to restore or maintain the security of our systems, Westpac's systems or any facility or CMT Account.

Closing your CMT Account

Where you make the request

You must notify the Administrator if you wish to close your CMT Account and/or cease using any facilities.

Situations in which we may close your CMT Account

Minimum Balance Requirement

Where a redemption request would have the result of making the Balance of your CMT Account nil or "negative", we reserve the right to close your CMT Account in accordance with the Constitution and this Additional Information Booklet. The Responsible Entity may close your CMT Account within 7 days after giving you 30 days' notice in writing if your CMT Account balance at the end of the 30 days remains less than \$5,000.

Failure to provide requested additional information

We may request additional information from you in order to meet our regulatory and/or compliance obligations.

Where you fail to provide us and/or the Administrator with the requested additional information within the reasonable timeframe specified by us from time to time, we may immediately terminate your access to a Facility and/or refuse to accept Deposits from you. By signing the Application Form, you agree to provide us and/or the Administrator with information (including personal information) requested for the purposes of meeting regulatory and/or compliance obligations. If you do not provide this information within the required timeframe, you irrevocably direct us to redeem all of the Units in your CMT Account and forward the proceeds net of any fees or charges which may be debited by the Responsible Entity to my/our last recorded address in the Register.

You fail to comply with the terms and conditions of the Trust and/or the Facilities

As a Unitholder you are required to comply with the general terms and conditions which apply to you as well as the additional terms and conditions which apply for the various additional facilities you operate, as set out in the CMT PDS and the Debit Facilities PDS. Where you fail to comply with any of these terms and conditions we may notify you of your noncompliance and, except in cases of fraud or breaches of law that may have a material impact on the Administrator, Responsible Entity or the Trust, request you remedy your non-compliance. If you fail to remedy your non-compliance within the reasonable timeframe specified by us from time to time, we may refuse to accept Deposits from you. In the case of fraud or breach of the law that may have a material impact on the Administrator, Responsible Entity or the Trust we may immediately terminate access to a Facility and/or refuse to accept Deposits from you. By signing the Application Form, you agree to comply and to ensure your Authorised Persons comply with these terms and conditions, the CMT PDS, the Debit Facilities PDS and the UBS Cash Management Trust Constitution dated 4 December 1981 as amended, supplemented or replaced from time to time and the Application Form (CMT and Facilities Terms). Where you or an Authorised Person fail to comply with the CMT and Facilities Terms or fail to remedy a failure as directed by the Responsible Entity, you irrevocably direct us to redeem all of the Units in your CMT Account and to forward the proceeds net of any fees or charges which may be debited by the Responsible Entity to you.

What happens on closure of your CMT Account

If your CMT Account is to be closed all of your Units will be redeemed. Fees and charges (including monthly fees and Government fees and charges applicable up to and including the closing date) and any other amount due from you to us will be payable by you. These amounts will be deducted from your Balance, the remainder of which, plus income (or minus income in the unlikely event of there being negative income) if any, will be paid to you (by forwarding the proceeds to your last recorded address in the Register) as soon as practicable following closure of your CMT Account.

If any part of your Balance is a Deposit that has not cleared at the time of your request to close your CMT Account, then that amount will not be available until the Deposit has cleared.

You must return to the Administrator any unused cheque forms issued to you or your Authorised Persons and you must cancel any Direct Debit requests that you have arranged with a third party to make withdrawals from your CMT Account and cancel any other relevant arrangements and/or appointments. You should only close your CMT Account after any outstanding cheques have been presented. Westpac, on our behalf, has the right to return any cheques presented for payment after your CMT Account has been closed.

Automatic Settlement Facility

You may appoint an Investment Manager(s) to settle certain transactions automatically by accessing your CMT Account by completing the relevant section in the Application Form or otherwise notifying the Administrator in writing in a form approved by the Administrator. If you do so, in addition to the indemnity in "Other important matters" in section 11 "Terms and Conditions" and other relevant terms and conditions in this Additional Information Booklet the following terms and conditions apply:

- you authorise your Investment Manager(s) to make requests for redemption in person, in writing, by tel-

ephone or any other method agreed in writing by us or the Administrator and that Investment Manager(s); we may refuse to recognise or complete any proposed dealing with your Units until we have received clear and consistent instructions from you, any Authorised Person(s) or Investment Manager(s) appointed by you;

- you authorise your Investment Manager(s) to receive the proceeds of any redemption (such payment discharges us and the Administrator from further liability in such respect) and the redemption may be for any amount (including your entire Unitholding in the Trust) and may be made at any time;
- you authorise your Investment Manager(s) to apply for Units on your behalf and sign all documents and do all things necessary for that purpose;
- you authorise your Investment Manager(s) to do anything incidental to the above, including give information required by us, the Administrator or any other person related to the Administrator, the countermanding of payment of any cheque or any other payment instrument and the variation or termination of a request for reinvestment;
- you irrevocably ratify each action taken by your Investment Manager(s) and their representatives, employees or appointees;
- you must arrange for your Investment Manager(s) to enter into a standard deed of authorisation (which is available from the Administrator) if the Investment Manager(s) is not a member of the UBS Advisory Group. We reserve the right not to transact on their instructions until this has been done;
- the authorisation of your Investment Manager(s) remains valid until the Administrator receives (a) your revocation in writing from you; or (b) revocation in writing from your nominated Investment Manager. If you have revoked authorisation, you must also advise the relevant Investment Manager(s) in writing of the revocation;
- we can cancel, suspend, withdraw or change the terms and conditions of this arrangement, generally or for a Unitholder, and if this materially affects you, we will inform you about this accordingly within 5 Business Days; and
- you and, where applicable, any Authorised Person and Investment Manager(s), indemnify, release and discharge us, the Administrator and any applicable member of the UBS Advisory Group against all actions, losses, liabilities, proceedings, suits, costs, claims and demands made by any person in relation to the use of this arrangement or as a result of this authority provided that such action, loss, liability, proceeding, suit, cost, claim or demand is not attributable to our, the Administrator's or the applicable member of the UBS Advisory Group's neglect or wilful default. This indemnity survives both termination of the arrangement, termination of the authority and/or you ceasing to be a Unitholder.

Granting Security Interests in your Units

If you have granted a Security Interest in some or all of your Units in favour of a member of the UBS Advisory Group (each a **"UBS Secured Party"**), the following terms and conditions apply in addition to (and shall prevail over) the other terms and conditions in this Additional Information Booklet:

- you authorise us and the Administrator to refuse requests for redemption from you, an Authorised Person or an Investment Manager appointed by you where we or the Administrator are directed to do so by a UBS Secured Party (or any person authorised by a UBS Secured Party);

- you authorise us and the Administrator to accept any request for redemption from a UBS Secured Party (or any person authorised by a UBS Secured Party) up to the value of any amount you owe to the UBS Secured Party from time to time (pursuant to a Security Agreement between you and the relevant UBS Secured Party) and pay the proceeds of redemption to the UBS Secured Party (or any person nominated by the UBS Secured Party). Such payment discharges us and the Administrator from further liability arising from this term;
- you indemnify, release and discharge us, the Administrator and any UBS Secured Party (including any person authorised by the UBS Secured Party) against all actions, losses, liabilities, proceedings, suits, costs, claims and demands made by any person in relation to the exercise of powers by us, the Administrator or any UBS Secured Party under these terms regarding the granting of Security interests in your Units, provided that the loss or liability is not attributable to our, the Administrator's or a UBS Secured Party's neglect or wilful default. This indemnity survives the release or discharge of any Security Interest you have granted in your Units and/or you ceasing to be a Unitholder; and
- you irrevocably ratify each action taken by us or the Administrator pursuant to the above terms regarding the granting of Security interests in your Units.

Periodic Payments

This Facility can be established by posting a completed Periodic Payment Authority to the Administrator. The Periodic Payment Authority is available by request free of charge from the Administrator or our web site at www.ubs.com/australia-cmt.

If you use this Facility, the following terms and conditions will apply in addition to the indemnity in "Other important matters" in section 11 "Terms and Conditions" and other relevant terms and conditions in this Additional Information Booklet:

- you must have sufficient available Balance and/or Account Balance (as applicable) to cover the Periodic Payment on the day before the payment is due and on the due date. Provided you meet this requirement, the Administrator or Westpac on our behalf will make the Periodic Payment on the due date. Neither we nor the Administrator are responsible for any delay which is not caused by our, the Administrator's or Westpac's negligence or wilful default. Westpac has no liability to you whatsoever;
- if you do not have the required Balance and/or Account Balance (as applicable) on the specified days, the Administrator or Westpac on our behalf:
 - does not have to make the payment on that date; or
 - may make the payment on a later date when the Balance and/or Account Balance (as applicable) becomes available (but will not be obliged to do so) and may charge an additional fee for doing so; or
 - may make the payment on the due date and charge a fee for it.

The following terms also apply:

- when the due date for the Periodic Payment falls on a weekend or public holiday, the payment may be made on the next Business Day;
- we, the Administrator or Westpac on our behalf will decide the order in which moneys authorised to be paid or withdrawn from your Balance and/or Account Balance (as applicable) will be paid in accordance with its internal procedures (for example, whether moneys authorised under a Periodic Payment Authority will have precedence over paying a cheque); the Adminis-

trator and Westpac will comply with these terms and conditions in making a payment, and we are not liable to you for doing so. You should refer to our dispute resolution procedures set out in section 7 if you are not satisfied with our actions;

- neither we nor the Administrator will be liable if:
 - the Administrator or Westpac on our behalf fails to make a Periodic Payment; or
 - any Periodic Payment is late.

For any reason other than negligence or wilful default on the part of the Administrator or Westpac;

- the Administrator or Westpac on our behalf will continue to make the Periodic Payments until the last payment date specified by you or until the Administrator receives your cancellation notice in writing. To stop or suspend a Periodic Payment you must notify the Administrator in writing at least two Business Days before the next payment is scheduled to be made. You must provide full details of the payment amount, when the payment is due and specify the payee. The Administrator or Westpac on our behalf will not add, modify, temporarily stop a Periodic Payment or make a special payment when a request is received less than two Business Days before the payment due date. If a Periodic Payment is not stopped in time and the Administrator or Westpac (as applicable) processes it, you will be liable for any loss incurred or payments that are made;
- payments made in another currency, by draft or telegraphic transfer, will be converted to the other currency using Westpac's published selling rate for the requested currency at the date and time of the transaction. There will be a fee for this service as noted under section 6 "Fees and Charges" of the Trust PDS, section 7 of the Debit Facilities PDS and section 5 "Fees and Charges" of this Additional Information Booklet;
- the Administrator may discontinue this facility at any time, but will advise you in writing if they do so; and
- the Administrator or Westpac on our behalf may debit your Balance and/or Account Balance (as applicable) for fees or Government charges that apply to Periodic Payments from time to time (refer to section 6 "Fees and Charges" of the Trust PDS, section 7 of the Debit Facilities PDS and section 5 "Fees and Charges" of this Additional Information Booklet).

Westpac

Your Primary and Network Plus access Facilities are not accounts with Westpac. You do not have any contract or other arrangement with Westpac.

- You agree that Westpac: has no liability to you in respect of your Balance, Primary or Network Plus access Facilities, subject to its mandatory obligations under consumer protection legislation;
- has made no representation or warranty to you (expressly or by implication) as to the Trust, your Balance, your Primary or Network Plus access Facilities; and
- will not be responsible for any loss suffered by you or any other Entity for any reason including where such loss is caused or contributed to by Westpac refusing to supply or denying access to or cancelling any of your Primary or Network Plus access Facilities, subject to its mandatory obligations under consumer protection legislation.

Financial Crimes Monitoring

In order for us and Westpac to meet our regulatory and compliance obligations relating to anti-money laundering and

counter terrorism laws we have introduced increasing levels of control and monitoring of transactions that we, the Administrator and/or Westpac on our behalf are in any way involved with.

You agree that:

- transactions may be delayed, blocked or refused where we, the Administrator and/or Westpac have reasonable grounds to believe that they may breach Australian law or the law of any other country or are contrary to our compliance obligations, and we, the Administrator and/or Westpac will incur no liability to you if we delay, block or refuse a transaction on such grounds;
- we, the Administrator and/or Westpac may from time to time require additional information from you to assist us;
- in the above compliance process and you agree to provide this information and understand that we have the right to refuse if the information is not provided; and
- where legally obliged to do so, we, the Administrator and/or Westpac may disclose the information gathered to regulatory and/or law enforcement agencies. You declare and undertake to us that you will not initiate or conduct any transaction that, to the best of your knowledge, may be in breach of Australian law or the law of any other country. You also declare and undertake to us that, to the best of your knowledge the payment of any money made by us, the Administrator or Westpac on our behalf in accordance with your instructions will not be in breach of Australian law or the law of any other country.

Governing law

The terms and conditions contained in this Additional Information Booklet are governed by the laws in force in New South Wales, Australia. You agree to submit to the non-exclusive jurisdiction of the courts of that place and courts of appeal from them. You waive any right you have to object to an action being brought in those courts including, without limitation, by claiming that the action has been brought in an inconvenient forum or that those courts do not have jurisdiction. New Zealand investors should also read "New Zealand Investors".

Foreign Account Tax Compliance Act ("FATCA") Obligations

The Trust is a Reporting Australian Financial Institution under the intergovernmental agreement ("**IGA**") entered into between the Australian and U.S. governments in respect of the U.S. Foreign Account Tax Compliance Act ("**FATCA**"), on 28 April 2014.

As a Reporting Australian Financial Institution, we will be required to conduct due diligence on certain existing unit holders and prospective investors. Therefore, the Responsible Entity or the Administrator may require certain existing unit holders and prospective investors to complete additional documentation or provide additional information to satisfy the due diligence obligations of the Responsible Entity.

We are required to report information in respect of certain unit holders and their unit holdings in the Trust to the Australian Taxation Office (ATO) which in turn will share such information with the U.S. Internal Revenue Service. Broadly, we will report to the ATO information in respect of unit holders who are:

- U.S. citizens or residents,
- certain types of U.S. entities, or
- certain types of non-U.S. entities that are controlled by one or more U.S. citizens or residents.

We are also required to report to the ATO the details of any payments we make to "Nonparticipating Financial Institutions", as such term is defined in the IGA.

If an existing unit holder or prospective investor does not provide the Responsible Entity or Administrator with FATCA related due diligence information and/or documentation on request, units may not be issued to you. Alternatively, we may report information in respect of you and your unit holding in the Trust to the ATO which in turn will share information reported to it with the U.S Internal Revenue Service.

For further information in relation to how these due diligence and reporting obligations under the IGA may affect you, please consult your tax adviser.

Other important matters

We can cancel, suspend, withdraw or change the terms or conditions of a facility, generally or for a Unitholder, and if this materially affects you we will inform you about this accordingly within 30 Business Days.

We may also, at our discretion (including without limitation where you have failed to comply with the terms and conditions of the Trust and/or the facilities), remove your right to the Primary or Network Plus access Facilities (in whole or in part). We will give you notice if we elect to exercise this discretion.

Queries should be directed to the Administrator, not to Westpac unless stated otherwise in the CMT PDS or Debit Facilities PDS. A paper copy of the Trust's annual report will be forwarded to you on your request by contacting your advisor or CMT Client Services on 1800 338 462. An electronic copy will be made available to you online from www.ubs.com/australia-cmt.

We can take all costs incurred and charges associated with your CMT Account and your use of the facilities from your CMT Account, proceeds of redemption, returns on your investment and/or accrued income entitlements.

We, the Administrator and Westpac can rely on anything reasonably believed to be genuine and, in the case of documents, properly signed.

We, the Administrator and Westpac can provide to each other and to any third party any details necessary or expedient to operate a facility, which may include information about you and your investment. Refer to "Your personal information and privacy" in section 9 "Privacy" for further details.

You authorise us to do for you all things necessary to give effect to the facilities you nominate in your Application Form.

Where your use of any Facility is terminated, you must return any unused cheques, deposit forms or other material related to the Facility to the Administrator or Westpac (in accordance with the requirements set out in this Additional Information Booklet). You should also cancel any arrangements, such as Direct Debits or Direct Credits and you should cancel any appointments, such as for Authorised Persons.

You and, where applicable, any Authorised Person or Investment Manager(s), when they are making transactions on your behalf, indemnify, release and discharge us, the Administrator and any applicable member of the UBS Advisory Group against all losses, liabilities, actions, proceedings, suits, costs, claims and demands made by any person in relation to the use of the CMT Account and facilities by you, any Authorised Person, and, where applicable, any Investment Manager(s), provided that we or the Administrator, or the applicable UBS

Advisory Group member act in good faith in accepting and acting on instructions received in accordance with the applicable terms and conditions. This indemnity survives your ceasing to be a Unitholder and termination of the applicable facility and/or authority but does not extend to loss arising from neglect or wilful default (as applicable) by us, the Administrator, or any applicable member of the UBS Advisory Group.

You cannot claim against us or the Administrator or the UBS Advisory Group except to the extent that any such claim, loss or liability is attributable to our and/or their neglect or wilful default.

You must keep safe all documentation, your CMT Account details and PIN, any information in relation to your facilities (including any Card PIN, Access Code or Password) to avoid fraudulent or unauthorised use of your CMT Account or any Facility. You are responsible for any loss to us and the Administrator because of fraudulent or unauthorised use. If such documentation, information or PIN is lost or stolen, you must notify the Administrator and, in the case of Network Plus access users, Westpac, as soon as possible in accordance with this Additional Information Booklet. Please note that use of the facilities is dependent on your compliance with the terms and conditions set out in, or contemplated by, this Additional Information Booklet.

Deposits

In addition to the relevant terms and conditions set out in this Additional Information Booklet, the following terms and conditions apply in relation to Deposits into a CMT Account.

Deposits Generally

Every Deposit is deemed to be an application for Units in the Trust.

If you choose to make a Deposit via cheque, it should be made payable to "UBS Global Asset Management (Australia) Ltd – UBS CMT – your CMT Account name or number" and crossed "Not Negotiable". If your application and Deposit are received and accepted by the Administrator by 2 pm Sydney time on a Business Day, your Deposit will begin to earn interest the same day. Generally, if your application and Deposit are received by Westpac by 5pm Sydney time on a Business Day, your Deposit will begin to earn interest the next Business Day. Please note the cut-off times for determining when the Deposit is credited to your CMT Account may differ depending on the facilities you elect to use. Please contact the Administrator on 1800 338 462 if you have any queries with respect to the cut-off times applicable to your transaction.

If your application is received by the Administrator after that time or on a day which is not a Business Day, we may treat your application as having been received the next Business Day, from which day, provided it is accepted, the Deposit will begin to earn interest from that day. If your application is received by Westpac after that time or on a day which is not a Business Day, we may treat your application as having been received the next Business Day, from which day, provided it is accepted, the Deposit will begin to earn interest from the next Business day.

Any Units applied and paid for with a cheque that is dishonoured will be void. A cheque is dishonoured when there are insufficient funds in the account of the drawer of the cheque or there is some irregularity in connection with the cheque. If this happens you will be notified as soon as possible. Units issued following a cheque Deposit are not available for redemption until the cheque has been cleared. Please refer to "Redemption of Units – Clearance of cheques" for more information on the clearance of cheques.

Minimum Initial Deposits

In order to open your CMT Account, you must deliver, together with a correctly completed Application Form, a Deposit equal to or greater than the minimum initial Deposit.*

Primary access – \$10,000
Network Plus access – \$10,000

* We reserve the right to vary the minimum initial Deposit.

Additional Deposits – General

You can elect to make additional Deposits by:

- cheque in Australian dollars, including cheques drawn in your favour by third parties (but not cheques payable to cash) deposited with the Administrator.
- cheque in Australian dollars, including cheques drawn in your favour by third parties (but not cheques payable to cash) with a completed deposit slip deposited at any Westpac branch, for a small fee (see section 5 "Fees and Charges" of this Additional Information Booklet). If you do so, please note that your Deposit will only begin to earn interest after it has been accepted by the Administrator, normally the next Business Day.
- cheque or bank drafts in foreign currency. If you do this, our bank will convert the cheque or bank draft into Australian dollars at such rate as it determines, being the same rate as it offers generally on equivalent transactions of equivalent size. Foreign currency cheques must be deposited with the Administrator and cannot be deposited at a Westpac branch. Foreign currency cheques must be endorsed over to UBS Global Asset Management (Australia) Ltd. There may be a fee for processing foreign currency cheques or drafts.

Blank deposit forms are available at any Westpac branch. If you use these forms you need to complete the Trust's branch details (BSB 033-808 Primary access) and (BSB 032-957 Network Plus access) and include your CMT Account number (Primary access) or account number shown on your welcome letter (Network Plus access).

Westpac acts solely on our or the Administrator's instructions in accepting Deposits and does not act on your instructions or on the instructions of any person acting on your behalf.

- receipt of settlement funds under the Automatic Settlement Facility;
- Australian dollar denominated bank drafts or cleared funds from a telegraphic transfer;
- Regular Contribution Plan (where funds are transferred from a nominated account to your CMT Account on the 3rd and/or 17th of each month);
- reinvesting your Trust income; or
- direct credit of dividends, interest, salary or other regular payments to your CMT Account.

Additional Deposits – Network Plus access

If you are a Network Plus access user, you may also make additional Deposits:

- at selected Westpac ATMs; or
- by using Telephone Access or Internet Access.

Depositing "third party" cheques

If you want to deposit a cheque that is payable to someone else (the "payee"), and it is not an "open" or "bearer" cheque, please ensure that they transfer ownership to you by signing the back of the cheque in the following manner:

- Please pay (the name of Unitholder); and
- Signed (payee's signature).

In addition, at the time you make the deposit, the Administrator or Westpac may ask you how you got the cheque. This is to confirm your ownership of the cheque and avoid problems that sometimes occur with lost or stolen cheques.

If the cheque has not been properly transferred to you, or if a satisfactory explanation is not given as to how you received it, the Administrator may refuse to accept the cheque. Third party cheques cannot be deposited at a Westpac branch and must be deposited directly with the Administrator.

Direct Credit Facility

An application for additional Units may be made by Direct Credit into your CMT Account. You can arrange to have dividends, interest, salary and other regularly received payments credited directly to your CMT Account.

To arrange this, contact the Administrator and ask for a special form to participate. You also need to provide your registry or pay officer with your CMT Account details.

You will be taken to have read the CMT PDS, including any relevant terms and conditions including those applicable to the Direct Credit Facility if you arrange to have dividends, interest, salary and other regularly received payments (such as periodic payments) credited directly to your CMT Account (irrespective of whether you use the special form noted above).

Regular Contribution Plan and the Direct Debit Request Service Agreement Terms and Conditions

You can make regular contributions to your CMT Account from a financial institution account (provided the financial institution has the capability) by completing the Regular Contribution Plan section in the Application Form. Cooling off rights do not apply to regular contributions.

If you use this Facility, the following terms and conditions will apply in addition to the indemnity in "Other important matters" and other relevant terms and conditions in the CMT PDS and Debit Facilities PDS.

Please note, in reading these terms and conditions, that "you" means the person or persons (other than us) named in the Direct Debit Request and signatories to the Direct Debit Request. If there are more than one, "you" means each of them jointly. "You" includes your successor and assigns. Direct Debit Request means an authority and request to debit amounts from your specified account, given in writing by you to us ("**DDR**"). Also, the term "debit" in these terms and conditions refers to a debit from your specified account, not your CMT Account.

Direct Debit Request Service Agreement

We, or the Administrator, will debit, through the Bulk Electronic Clearing System ("**BECS**"), payments in consideration for providing Units to you.

We advise you:

- that direct debiting through BECS is not available on all accounts (eg passbook savings and credit card accounts are generally not acceptable);
- to confirm the account details by checking a recent statement from your financial institution; and
- that your DDR must be signed in the same way as the account signing instruction held by your financial institution.

If you are uncertain about any of these items please check with your financial institution before completing your DDR.

You are responsible for:

- checking with your financial institution prior to completing the DDR, that direct debiting is available on that account;
- ensuring that the account you nominated has sufficient cleared funds available to pay each debit when it becomes due;
- ensuring that the authorisation on the DDR is identical to the account signing instruction held by the financial institution of the nominated account;
- telling us if you close or change the account you nominated; and
- if a direct debit is returned or dishonoured, any Units applied to your CMT Account in relation to that debit will be void in accordance with the Constitution. We will give you written notice if this occurs.

Direct debit of funds

Debits may be effected at any time on the nominated day and you must ensure that there are sufficient funds in your nominated Account to effect the direct debit.

Where the due date falls on a non-Business Day, we will initiate the debit of the amount on the next Business Day. If you are uncertain when the debit will be processed to your nominated Account, you should contact the Administrator.

Alteration or cancellation

You may cancel your DDR, stop or defer an individual debit or request a change to the debit amount by writing to the Administrator, at UBS Cash Management Australia Ltd, Level 16, 8 Exhibition Street, Melbourne, Victoria, 3000 or your financial institution. All communications must include your CMT Account name and number. The Administrator must receive your notification at least 10 Business Days prior to the next due date to process your request in time.

If we vary any of the debit arrangements either set out in this Additional Information Booklet, in the DDR or otherwise we will provide you with 14 days prior written notice.

If you ask us to cancel your DDR, we will do so promptly. We will also promptly process any complaint from you that a direct debit was unauthorised or otherwise irregular.

Dispute resolution

You should contact the Administrator on 1800 338 462 or your financial institution if you have a complaint regarding the amount or timing of any of our drawings. The Administrator will respond to your request within 7 Business Days of receiving your request.

Fees

It is your responsibility to ensure that you have sufficient cleared funds in the nominated account to meet the direct debit on the due date. Should sufficient clear funds not be available to effect the total transfer, then we are authorised to direct debit an amount up to the available balance in the nominated account at that time. We are under no obligation to effect a reduced direct debit.

If a direct debit is not effected due to insufficient funds or where we choose to effect a reduced direct debit then your CMT account will be adjusted and any charges incurred by us

(in accordance with these terms and conditions) may be debited from your CMT account (which we will notify you of) (for further information, please refer to section 5 "Fees and Charges" of this Additional Information Booklet).

The details of the fees and charges you may incur with respect to your participation in the Regular Contribution Plan are set out in section 6 "Fees and Charges" of the Trust PDS and section 5 "Fees and Charges" of this Additional Information Booklet.

Privacy

Our privacy statement sets out how we deal with information relating to your CMT Account (see "Your personal information and privacy" in section 9 "Privacy"). Also, you consent to us using or releasing your CMT Account information to investigate with your and our financial institutions any possible incorrect debits.

FATCA

You are required to provide the Responsible Entity and/or the Administrator with information and/or documentation requested for the purposes of the Trust's obligations as a Reporting Australian Financial Institution under the intergovernmental agreement ("**IGA**") entered into between the Australian and U.S. governments in relation to the U.S. Foreign Account Tax Compliance Act ("**FATCA**") on 28 April 2014 and to promptly inform the Responsible Entity if a change in your circumstances means that any of the information or documentation provided in respect of FATCA or the IGA is no longer correct.

Indemnity

You indemnify us against all losses, costs, damages and liability that we suffer as a result of:

- you breaching these DDR terms and conditions; or
- you providing us with an invalid, ineffective or non-binding DDR addressed to us; or
- if for any other reason the instructions contained in a DDR provided by you are not or cannot be performed, (each an "**Event**").

This indemnity includes, without limitation, legal costs and expenses on a full indemnity basis. This indemnity is a continuing obligation, separate and independent from your other obligations and survives both termination of this DDR and/or you ceasing to be a Unitholder.

It is not necessary for us to incur expense or make payment before enforcing a right of indemnity conferred by these terms and conditions. This indemnity does not apply to the extent the Event arises from the negligence or wilful default of us or the Administrator.

You agree to pay us any sum due under this provision fully without deduction or set-off (and irrespective of any counter-claim) whatsoever.

Redemptions

In addition to the other relevant terms and conditions set out in this Additional Information Booklet, the following terms and conditions apply in relation to redemptions made from a CMT Account.

Redemption of Units – General

All Units will be redeemed at a redemption price of \$1.00. Please note, however, that this is not a capital guarantee.

You cannot redeem against deposited funds until they are cleared. See "Redemption of Units – Clearance of cheques".

However any cheque you draw on your CMT Account will generally result in a redemption date the same day that it is presented for payment.

Any redemption or outward transfer of funds from your CMT Account will be deemed to be a request to us to redeem that number of Units that will realise a sum equal to the amount of the redemption or outward transfer, subject to outstanding fees or charges, any income entitlement and whether or not your Balance will be reduced to nil or overdrawn. That number of Units will generally be deducted from your Unitholding with effect from the day that we are taken to process the redemption or transfer in accordance with the relevant cut-off times for the relevant Facility.

You cannot make direct cash redemptions from your CMT Account unless you have selected the Network Plus access Debit MasterCard® that enables Cash Withdrawals. A daily limit applies to Withdrawals from the Network Plus access Facilities. Please contact the Administrator on 1800 338 462 for current limits.

Unless you use your Debit MasterCard® (available through Network Plus access), redemption proceeds will be paid by cheque or transferred to your nominated financial institution account or another CMT Account.

The total amount of your redemption proceeds may be adjusted downwards in the event that accrued income is negative or if you have incurred fees and charges in connection with your CMT Account or use of the Facilities.

Provided you have sufficient available Balance, redemption proceeds may be available on the same day provided your request is received by the Administrator by 1pm Sydney time on a Business Day, and are usually available within 24 hours of the Administrator receiving your request.

You can request the Administrator to write a cheque for you. If you request the Administrator to do so before 1pm Sydney time on a Business Day, and your request is accepted, your cheque will be available after 2pm the same Business Day, or earlier by arrangement. Bank cheques and telegraphic transfers may be arranged on request to the Administrator. Some charges will apply – refer to section 5 "Fees and Charges" of this Additional Information Booklet. When collecting a cheque personally you will need to sign a register. If you send somebody else to collect your cheque they must provide us with written authorisation from you. All persons collecting cheques will need to produce some identification, such as a driver's licence or passport.

In the unlikely event that the Trust becomes illiquid (as defined by the Corporations Act), Unitholders will only be able to redeem Units if we make an offer. If we do make such an offer, Unitholders may only be able to redeem some of their Units. There is no obligation for us to make such an offer. We do not expect the Trust to become illiquid during the currency of this Additional Information Booklet.

Redemption of Units – Clearance of cheques

You may not be able to redeem Units issued following the deposit of a cheque until up to four Banking Business Days after the Deposit has been made. In certain circumstances this clearance period may be extended by a further number of Banking Business Days for cheques drawn on Australian financial institutions and even longer for international cheques. If you deposit an international cheque, the proceeds may not be credited to your CMT Account until cleared funds

have been received by us or our Bank. We may at our sole discretion permit a redemption to be made before a deposited cheque is cleared. If we do so, you will have to reimburse us if the cheque is subsequently dishonoured.

Can I get a special clearance?

Special clearance of Australian cheques, which will usually mean that you can redeem Units against the value of the cheque more quickly, can be obtained at the time of the Deposit. If you seek special clearance, you will be taken to have agreed to authorise us subsequently to redeem some of your Units and apply the proceeds of redemption to pay the fee for such service at the rates charged to us by our bank (refer to section 5 "Fees and Charges" of this Additional Information Booklet) which may vary from time to time.

This could also incur a courier charge if the cheque needs to be presented at the paying bank. The cheque will be cleared for you to withdraw the funds if:

- it is verified that the writer of the cheque has sufficient funds to cover it; and
- the cheque is not irregular in any other respect that would prevent payment.

Minimum Balance

In order to keep your CMT Account open, you must maintain the following minimum Balance.

Primary access – \$5,000

Network Plus access without Cheque Facility – \$5,000

Network Plus access with Cheque Facility – \$5,000

* Please note that if you select Network Plus access (and it is available to you), you will incur an account keeping fee of \$7.50 per month if your daily Balance averaged over a month falls below \$5,000. In addition, where you have selected a Cheque Facility, you must maintain a minimum Balance of \$5,000 in your CMT Account, otherwise we may close your CMT Account.

If your minimum Balance falls below \$5,000, the Responsible Entity may close your CMT Account within 7 days after giving you 30 days' notice in writing if your CMT Account at the end of the 30 days remains less than \$5000.

Overdrawn amounts

Your CMT Account has no overdraft arrangements. We, or Westpac on our behalf, are under no obligation to honour cheques, or to pay other transactions, which would exceed your Balance. Should we, or Westpac on our behalf, exercise discretion to honour a cheque or to pay a transaction you must pay us the shortfall immediately.

If a cheque you or your Authorised Person has written, or a Periodic Payment, Electronic Funds Transfer or any other transaction you, a User, your Authorised Person, or Additional Card User initiated on your CMT Account is for an amount greater than the available Balance your payment may not proceed or the cheque may be dishonoured. A fee may apply for this. See section 5 "Fees and Charges" of this Additional Information Booklet.

If a redemption for an amount greater than your Balance has occurred (including, without limitation, where a full redemption of your Units has occurred giving rise to negative accrued income) you will be liable to indemnify us and the Trust for all costs, losses and expenses (including amounts necessary to reimburse us or the Trust for its cost of funds in respect of the

overdrawing) incurred in connection with the excess redemption. We also reserve our right to exercise any other legal rights open to us with respect to any overdrawing on your CMT Account including, without limitation, invoicing you for the amount of the excess.

Redemption by direct request to the Administrator

You can request a redemption of some or all of your Units at any time by mail or in person at any of the Administrator's offices. Written requests must be signed by the appropriate signatory or signatories.

Redemption by direct transfer

You may have redemption proceeds transferred directly to your nominated financial institution account or another CMT Account. To do this, you must provide the Administrator with written details of the other account. If you request the Administrator to do so before 2pm Sydney time on a Business Day, provided you have sufficient available Balance, the transferred funds should be available on the next Business Day.

Redemption requests by the Telephone Redemption Facility

Provided you have selected this Facility, and have sufficient available Balance, you can make a redemption by calling the Administrator on 1800 338 462. If you use this Facility, the indemnity in "Other important matters", other relevant terms and conditions in this Additional Information Booklet and the following terms and conditions apply:

- telephone instructions reasonably believed to be made by the Unitholder or their Authorised Person will be acted on;
- you or your Authorised Person will be asked to quote your PIN and CMT Account number;
- neither we or the Administrator are liable for payments made in accordance with these term and conditions;
- you must keep safe and confidential all documentation and any PIN to avoid fraudulent or unauthorised use of the Facility;
- you are responsible for any loss to us or the Administrator because of fraudulent or unauthorised use. If any documentation or PIN is lost or stolen, you must notify the Administrator as soon as possible; and
- you agree that we and/or the Administrator may record telephone conversations between you and us and/or the Administrator and you consent to the recording of those conversations being listened to by us and/or the Administrator or a regulatory authority having jurisdiction over us and/or the Administrator. If there is a dispute between you and us and/or the Administrator you may have the right to listen to the recording of those conversations.

Redemption requests by facsimile

Provided you have sufficient available Balance, you can request redemptions by faxing your request to the Administrator. If you do, the indemnity in "Other important matters", other relevant terms and conditions in this Additional Information Booklet and the following terms and conditions apply to you in relation to such redemptions:

- instructions reasonably believed to be made by the Unitholder or their Authorised Person will be acted on; and
- neither we or the Administrator are liable for payments made in accordance with these term and conditions.

Redemptions Account

When you redeem Units from the CMT Account and you request payment by way of a cheque, the proceeds of your redemption are held, pending presentation of your redemption cheque, in an account operated by us ("Redemptions Account"). You agree that any interest earned on the amounts in the Redemptions Account will be used to meet the costs of operating the account and other Trust related expenses and will not, therefore, form part of your redemption proceeds.

Cheque Facility – Primary and Network Plus access

You may use a Cheque Facility (if available to you) to make redemptions in accordance with the following terms and conditions:

- redemptions can be made by writing cheques (provided by the Administrator or Westpac on our behalf, as applicable) that are drawn on an account with Westpac in the name of the Responsible Entity;
- cheque forms will be issued to you when your application for a Cheque Facility has been accepted for a minimal fee, see fees and charges etc.;
- we are the drawer of each cheque; and
- you will be liable to us for all cheques issued or signed by you or on your behalf.

When you sign the procuration signature cheque you do so "per procurationem" (which is pre-printed on procuration signature cheques). This means you will be signing the cheques for and on our behalf, but you are only authorised to do so where you comply with all of the terms and conditions. Under the law, we may not have to honour payment of a procuration signature cheque where you have exceeded your authority (for example if you try to sign a cheque for an amount that exceeds the available Balance in your CMT Account). You agree to use the procuration signature cheques when you use the first procuration signature cheque.

You agree to be bound by any restrictions set by us on the use of the Cheque Facility such as the required minimum Balance.

Each cheque is treated as a request for a redemption of Units. The redemption value will be equal to the amount on the face of the cheque plus fees and charges and subject to sufficient available Balance.

You must not make cheques payable to cash. Cheques must be properly completed and signed, and crossed and marked "not negotiable".

You must not issue any cheques unless, at the time of issuing, there are sufficient funds in your CMT Account to honour the cheque (and any other issued cheques), pay fees and charges, and leave a Balance of at least \$5,000 in your CMT Account.

You must not issue cheques equal to the Balance of your CMT Account. Requests for closure of your CMT Account must be notified to the Administrator by telephone or in writing.

Where your use of the Cheque Facility is terminated, you must return any unused cheques to the Administrator.

We determine whether to honour any cheque, and can refuse to do so.

Our agreement with Westpac sets out when cheques may be dishonoured. This includes our default under the agreement or termination under the agreement. It also sets out when cheques are cleared.

The Administrator can ask Westpac to dishonour any cheque, in specific circumstances, such as where the cheque is unsigned, the cheque bears a date later than the date the cheque is presented or your participation in the Cheque Facility has been cancelled. Westpac, the Administrator or we may dishonour cheques with certain discrepancies. A fee is payable when a cheque is dishonoured (please refer to section 5 "Fees and Charges" of this Additional Information Booklet).

You must exercise all possible care to ensure the safety of the cheque book and to prevent any unsigned cheques falling into the possession of someone else. You must also take care in completing cheques and comply with any requirements that are notified to you by us, the Administrator or Westpac in this regard.

You must immediately tell the Administrator of the loss, theft or possible unauthorised use or signing of any cheque, and until the Administrator is notified, you remain liable. If you have caused or contributed to the loss by failing to safeguard your payment instructions or have delayed in telling the Administrator of the loss or theft, you remain liable for the transactions.

Your Cheque Facility will be cancelled if the Administrator receives a notice:

- from you or your Authorised Person requesting cancellation;
- of your death or incapacity or becoming insolvent; or
- if you are a company and you become externally administered.

Westpac acts solely on our or the Administrator's instructions in paying, stopping or dishonouring cheques issued by you and does not act on your instructions or on the instructions of any person acting on your behalf.

If your records and the entries on your Transaction Statement relating to cheques that you have issued do not match up, contact the Administrator immediately on 1800 338 462.

If you have caused or contributed to the loss by failing to safeguard your payment instructions or have delayed in telling the Administrator of the loss or theft, you remain liable for the transactions.

Stopping payment on a cheque

You can cancel or stop payment on a cheque before Westpac has cleared it or paid the funds to the payee. A fee will be payable for this (please refer to section 5 "Fees and Charges" of this Additional Information Booklet). You should contact the Administrator, on toll free 1800 338 462 and provide the following details:

- your CMT Account name and number as shown on your Transaction Statement;
- your Network Plus Account number (if applicable)
- the cheque number;
- amount of the cheque;
- name of the payee; and
- date of the cheque.

Speed is important so you should contact Telephone Access (if you have Network Plus access) or the Administrator immediately. If a cheque is not stopped in time and Westpac processes it you may be liable for any loss incurred or payments that are made.

Westpac can refuse to honour a valid cheque if it receives clear instructions from you or us to dishonour the cheque.

We have the right to instruct Westpac to stop payment on any cheque signed by you or to cancel your cheque access.

Please see section 5 "Fees and Charges" of this Additional Information Booklet in relation to fees which may be payable for stopping a cheque.

Specific terms and conditions for Unitholders with Network Plus access

In addition to the other relevant terms and conditions set out in this Additional Information Booklet, if you have applied for (and are eligible to receive) Network Plus access, then the terms and conditions set out below will apply to you. To the extent of any inconsistency between the terms and conditions set out elsewhere in the Trust PDS Debit Facilities PDS, this Additional Information Booklet and the terms and conditions set out below in relation to Network Plus access, the specific terms and conditions below prevail.

Please note that use of the Network Plus access Facilities is dependent on your compliance with the terms and conditions set out in or contemplated by this Additional Information Booklet.

General Contractual Right of Indemnity

If you select Network Plus access, you agree to indemnify and keep indemnified UBS Global Asset Management (Australia) Ltd against any loss or damage it may suffer due to any claim, demand or action of any kind brought against it arising directly or indirectly from the misuse of any aspect of the Network Plus access Facilities by you ("Loss").

This right of indemnity may be satisfied in whole or in part in one or more of the following ways:

- by deducting the Apportioned Loss from any amount to be paid to you;
- by redeeming your Units equivalent to the Apportioned Loss at a Unit price applicable at the time the liability was incurred or deemed to have been incurred; or
- in any other manner we determine including, without limitation, by invoicing you for the Apportioned Loss.

If you use the Telephone Access, Internet Access, Debit MasterCard® or Cheque Facility (under Network Plus access) you agree to indemnify us for any unpaid fees or other amounts we owe to Westpac arising out of your use of those Facilities to the extent that those fees or amounts exceed the value of your CMT Account.

Network Plus access additional Facilities

If you have applied and been accepted to use the Network Plus access Facilities, you can use any of the selected Facilities for making Deposits or redemptions set out in "Choosing Primary access or Network Plus access" in section 3 "Benefits of investing in the UBS Cash Management Trust".

All applicable terms and conditions are for the benefit of Westpac as our agents as well as us, and may be enforced by us and/or Westpac on our behalf.

We may at any time withdraw or suspend any or all of the Facilities and neither Westpac nor we are under any obligation to provide a particular Facility. In these circumstances you may gain access to your Units by contacting us at the office of the Administrator in the same manner as a Primary Cash Management Trust Unitholder.

Additional redemption provisions for Network Plus Users

If you have Network Plus access, the following also applies with regard to redemptions:

- units are redeemed when the account held by us with Westpac for the purposes of us offering Network Plus access is debited by the amount equal to the amount of your redemption request, subject to any outstanding fees or charges;
- the cut-off times for determining when your Units are redeemed may differ depending upon which Facility you elect to use. These cut-off times may change from time to time (permanent variations may be notified to you in accordance with any Facility terms and conditions). Please contact the Administrator on 1800 338 462 if you have any queries with respect to the cut-off times applicable to your transaction; and
- if use of a Facility is unavailable or unsuccessful for any reason, including if an ATM cannot read your Debit MasterCard® or an ATM is not functioning, it will not constitute a valid request for redemption and you must make a new request.

Where we are unable to provide or you are unable to use any of the Facilities you will be able to continue to submit a written redemption request to:

UBS Cash Management Trust
GPO Box 1328
Melbourne VIC 3001

or to an office of the Administrator in the same manner as a Primary Cash Management Trust Unitholder provided you, a User, your Authorised Person and/or Additional Card Users have satisfied all applicable identification requirements.

Additional redemption methods

In addition to the redemption methods described above, you can also redeem your units by submitting a redemption request to:

UBS Cash Management Trust
GPO Box 1328
Melbourne VIC 3001

If you are a Full Access Unitholder who has selected the relevant Network Plus access Facility, you may submit a redemption request by:

- contacting Telephone Access and authorising the transfer of funds from your CMT Account;
- to another CMT Account held in your name; or
- for the payment of certain bills;
- using your Debit MasterCard® at any Westpac ATM or branch;
- using your Debit MasterCard® at a Non-Westpac Group branded ATM displaying the MasterCard® logo;
- using your Debit MasterCard® at any Westpac Group Branded ATM or Westpac branch;
- funds transfer via Internet Access; and
- giving written authority to a third party (eg a health fund) to make a Direct Debit from your CMT Account.

Cheques

If you have applied and been accepted to use the Network Plus access Cheque Facility, then in addition to the general conditions outlined in "Cheque Facility – Primary and Network Plus access", the following conditions will apply to you:

- a cheque book will be mailed to you shortly after you open your CMT Account. It will be sent to you at the mailing address you have nominated on the Application Form;
- your Network Plus access cheque book will be a 30 page book printed with the notations "Not Negotiable" and "Per Procuracionem";
- when you write a Network Plus access cheque, or by allowing your Authorised Person to do so, you will be taken to have read and agreed to be bound by this Additional Information Booklet; and
- by electing to use the Network Plus access Cheque Facility you will also be taken to have agreed to authorise us or Westpac on our behalf to redeem Units equivalent to the fees or charges for such service and apply the proceeds in repayment of such fees or charges or debit the fees or charges out of any income entitlement.

Tell Westpac immediately if a cheque, your cheque book or some forms from your cheque book have been lost or stolen and have the cheque(s) stopped. To do this contact Telephone Access (you don't need to have registered as a user to call Telephone Access for this purpose). If the cheque was made payable to "cash" you may be too late in which case there is nothing you can do and you will have to accept the loss. Westpac, on our behalf, is obliged to pay the amount of such a cheque to whoever presents it.

If you have caused or contributed to the loss by failing to safeguard your payment instructions or have delayed in telling Westpac of the loss or theft, you may be liable for the transactions.

If your records and the entries of your Transaction Statement relating to cheques you have issued do not match up, contact Telephone Access straightaway on 1300 137 074 (you don't need to have registered as a user to call Telephone Access for this purpose).

Stopping an automated periodic Direct Debit

If you have authorised another party to debit your Account Balance for payment of services (eg life insurance premiums or medical benefits contributions) and you want to stop this arrangement, you must promptly request the other party to stop debiting your Account Balance.

You should also provide written instructions to us setting out full details of the periodic debit you want to stop at least 10 Banking Business Days before the next debit is due.

If you do not follow the procedure for stopping an automated periodic Direct Debit, you will be liable for any losses incurred or payments that are made.

Debit MasterCard®

For the purposes of the Debit MasterCard®, "you" means:

- in the context of the use of a Debit MasterCard®, any person authorised to operate the Card, including the Unitholder and Additional Card Users; and
- in the context of the ownership of the CMT Account and liability for the use of any Cards connected to the CMT Account, the Unitholder.

This Facility is not available to corporate Unitholders.

Only one CMT Account can be linked to a Debit MasterCard®.

If you apply for a Debit MasterCard® and your application is approved you may:

- collect the Debit MasterCard® welcome pack (containing the Debit MasterCard®) at the Westpac branch you nominate in the Application Form accompanying the CMT PDS and Debit Facilities PDS; or
- ask Westpac to mail the Debit MasterCard® welcome pack (containing the Debit MasterCard®) to you. If you choose to have the Debit MasterCard® mailed to you instead of collecting it yourself, you will be liable for any losses caused by misuse of the Debit MasterCard® while that Card is en route to you in the mail. We recommend that you collect the Debit MasterCard® welcome pack from a Westpac branch that you nominate in the accompanying Debit MasterCard Application Form.

If you choose to collect the Debit MasterCard® welcome pack from a Westpac branch, you will be sent a letter telling you when the card is available for collection at the branch.

Westpac will mail your Card PIN to you separately a few days after the Debit MasterCard® is approved. You can wait for this Card PIN or you can select our own Card PIN when you collect your Debit MasterCard®. Your selected Card PIN will override the Card PIN you receive in the mail.

You may request the issue of a Debit MasterCard® to any other Individual, including an Authorised Person on your CMT Account provided that they have completed the Debit MasterCard® Application Form accompanying the CMT PDS and Debit Facilities PDS.

The Debit MasterCard® gives you access to the MasterCard® and Global Alliance Network but only allows you to redeem Units against your Balance, subject to available cleared funds. The Debit MasterCard® is **not** a credit card. You **must not** use the "credit" button when transacting using this Card.

ATM access fees and CMT Account information services

You can use your Debit MasterCard® at ATMs displaying the MasterCard®, Maestro or Cirrus logo to redeem Units by making a Cash Withdrawal or make an Account Balance enquiry.

You can also use your Debit MasterCard® at selected Westpac ATMs to:

- make Deposits to your CMT Account;
- obtain an ATM mini-statement which provides a list of up to your last ten transactions; and
- purchase selected vouchers, tickets or other goods or services provided by Westpac or a third party from your CMT Account.

Your Debit MasterCard® can also be used at any Merchant directly or by mail, telephone or through the internet or at any financial institution or Electronic Banking Terminal displaying the MasterCard®, Maestro or Cirrus logo, in Australia and most overseas countries.

Each time you make a transaction set out above, you will incur the fees and charges set out in section 5 "Fees and Charges" of this Additional Information Booklet. However, you will not be charged a fee for making an Account Balance enquiry at a Westpac Group Branded ATM.

If you use your Debit MasterCard® to make a purchase or redemption Units will be redeemed in an amount equal to:

- the amount of goods and services bought directly from a Merchant or by mail, telephone order or through the internet;
- the amount of all cash withdrawals; and
- fees and charges in accordance with the terms and conditions in this Additional Information Booklet (or as varied in accordance with those terms and conditions).

By electing to use a Debit MasterCard® you will be taken to have agreed to authorise us or Westpac on our behalf to redeem Units equivalent to the fees or charges for such service and apply the proceeds in repayment of such fees and charges, or to debit the fees or charges out of any income entitlement.

EFTPOS

You will have the convenience of paying for goods and services at various retail and service outlets. At some outlets, you will be able to obtain cash directly by redeeming Units in your CMT Account by presenting your Debit MasterCard®. Your Debit MasterCard® should be accepted at any EFTPOS location in Australia.

Additional Card Users

You may give an Individual who is at least 18 years of age authority to operate the Debit MasterCard® Facility on your behalf as an Additional Card User. To do this you and the proposed Additional Card User will need to sign the documentation we or Westpac require. Contact us if you wish to add a new Additional Card User.

Access to your CMT Account by an Additional Card User is subject to our and Westpac's requirements from time to time. You should ensure that any Additional Card User has read the CMT PDS and the Debit Facilities PDS. If they do not comply with the CMT PDS and the Debit Facilities PDS the result will be the same as if you had not complied.

You consent to us and Westpac giving to your Additional Card User information about your CMT Account.

It will be your responsibility to ensure that each Additional Card User does not disclose to any Entity any Password, Customer Number, Card PIN or Access Code.

To cancel the authority of an Additional Card User on your CMT Account please refer to the details in "Card cancellation".

You remain responsible for all transactions made by the Additional Card User until Westpac has received notice of your cancellation.

Transaction Statements – Network Plus access

Transaction Statements should be checked carefully.

You must notify us within 30 days of receiving a record or Transaction Statement if there is any transaction noted on that record or Transaction Statement that has been paid but you did not authorise, or if you dispute any transaction. If you do not notify us within this period, you agree that you do not have the right to make a claim regarding any lack of authority or forgery in relation to that transaction.

Westpac may on our behalf subsequently adjust your Account Balance to accurately reflect the legal obligations of you and us (for example, if we or Westpac discover an error or a cheque is dishonoured). If Westpac does this, we may make consequential changes to your investment (including to income amounts).

You should note that Unitholders who have requested the issue of one or more Debit MasterCard®s on their CMT Account may not receive Transaction Statements less frequently than monthly.

General

Your Card enables you to access one CMT Account only. It does not enable you to access any bank or other accounts.

Each CMT Account available for access with a Card must be maintained solely or jointly. A joint CMT Account must be maintained on an "either to operate" basis.

If there is any inconsistency between the following terms and conditions and any other document, these terms and conditions will prevail to the extent that they govern the use of the Card and, where applicable, the Card PIN.

The Card and Card PIN

Card validity and expiry

The Card is valid only if it is signed by you and is used during the validity period shown on the face of the Card.

You must destroy any Card that is no longer valid, by cutting it into several pieces and either return the pieces to Westpac, or inform Westpac by telephone that you have destroyed the Card and disposed of the pieces securely.

Selection/issue of Card PIN

Westpac will allocate and separately mail a Card PIN to you when the Card is first issued. However, you may select a Card PIN on collection of the Card at a Westpac branch. If you do so, your selected Card PIN will override the Card PIN you receive in the mail.

You may change your Card PIN at any time using special terminals located in Westpac branches in Australia.

If the record of the Card PIN is lost or stolen, you may select a new Card PIN or Westpac may issue you with a new Card PIN, or, in some circumstances, Westpac may issue you with a new Card and Card PIN.

Card reissue

We may make a new Card available to you at any time. All such Cards are subject to these terms and conditions. Both we and Westpac reserve the right not to reissue or make available to you a Card even though your Card may be due to expire or you have requested a new Card.

All Cards remain the property of Westpac

You agree that the Card remains the property of Westpac and

- at Westpac's or our request;
- upon the cancellation of the Card;
- upon the redemption of all your Units or closure or termination of your CMT Account; or
- upon the termination of your authority to use the Card,

you agree to either return the Card to Westpac at our request, in all other cases, destroy the Card by cutting it into several pieces and either return the pieces to Westpac or inform Westpac by telephone that you have destroyed the Card and disposed of the pieces securely.

How to report the loss or theft of a Card or Card PIN

You must immediately notify Westpac if the Card or Card PIN record is lost or stolen or you suspect that unauthorised transactions have been made using your Card, Card PIN or Card number. Westpac will give you a notification number or some other form of acknowledgment which you should retain as evidence of the date and time of your report. Where your report is made by telephone, Westpac may require you to confirm it in writing.

How to tell Westpac

If any Card is lost or stolen, whether in Australia or overseas, the best way to contact Westpac is by telephone using the numbers in this Additional Information Booklet.

You may call in at one of Westpac's branches in Australia, but we prefer that you telephone Westpac immediately so that they can put a stop on the Card straight away.

If the Card is lost overseas, you may report the loss to MasterCard® Global Cardholder Services or any financial institution displaying the MasterCard®, Maestro or Cirrus logo.

If you can't contact Westpac by phone because their telephone numbers are not available, the Unitholder will not be responsible for unauthorised use of the Card which could have been prevented if you were able to contact Westpac by phone.

You must, however, tell Westpac of the loss or theft of the Card within a reasonable time from the reestablishment of their telephone reporting facilities.

EFT Code

The EFT Code does not apply to any transactions undertaken using the Card.

Using the Card

Do transactions have to be authorised?

Certain transactions using your Card or Card number may need to be authorised by Westpac before they can proceed. Prior to any transaction being completed, the Merchant or other entity involved in the transaction may obtain an authorisation for the transaction. Westpac may not authorise a proposed transaction in certain circumstances, for example if the available funds in your Account Balance would be exceeded.

Recurring payments

You can purchase goods or services at any time by authorising a Merchant to transact on the CMT Account by quoting your 16-digit Debit MasterCard® card number and expiry date.

To cancel such an authority, you must notify the Merchant. Please note, unlike Direct Debits, UBS and Westpac are unable to cancel a recurring payment on your behalf. Until you cancel your authority, the Merchant is entitled to request Westpac to debit the CMT Account and Westpac is obliged to process this request. If the Merchant does not comply with your request to cancel the authority, you must provide UBS or Westpac with a copy of the correspondence with the Merchant to enable Westpac to dispute the relevant transaction(s) on your behalf.

Once the authorisation is obtained, it will reduce the amount of available funds in the CMT Account. If the purchase or other transaction is not completed, the amount of available funds in the CMT account may continue to be reduced for up to three working days after the authorisation is obtained.

Mismatched authorisations

Some Merchants may request confirmation that you have sufficient funds in your CMT Account to meet the anticipated cost of goods and/or services they will supply (this is a common practice in hotels and car rental agencies). We treat this request as a "request for authorisation". Once the authorisation is obtained, the available funds in your CMT Account are reduced by up to the amount anticipated by the Merchant for up to three working days after the authorisation is obtained. This means the balance in your CMT Account may not indicate the

correct amount until the authorisation is cleared and you may find you have reduced available funds in your CMT Account.

The foregoing also applies should the Merchant request and obtain a subsequent authorisation for the actual costs of the goods and/or services that have been supplied. This may have the effect of reducing your available balance further by the sum of the two authorisation amounts.

If you use your Card to purchase fuel and/or other services by swiping your Card at a fuel pump EFTPOS terminal and select the "credit" button, an authorisation will be processed to your Account Balance for \$60 in anticipation of the purchase. If the subsequent purchase amount is less than \$54 or greater than \$66, the \$60 authorisation will remain as an authorisation against the Account Balance for up to three Banking Business Days. This \$60 authorisation process will not occur if you press the "cheque" or "savings" button at the fuel pump or when the Card is used to pay for purchases inside the petrol station.

Westpac has the right to decline authorisation for any transaction made using the Card.

Drawings not to exceed available funds

To protect against fraud, you cannot use your Card to redeem Units against a cheque deposited to the CMT Account until it is cleared. If a withdrawal is made against a deposited cheque before it has been paid by the financial institution on which it is drawn, then you will have to reimburse us if the cheque is subsequently dishonoured.

Merchants and financial institutions

You must not use the Card for any unlawful purpose, including the purchase of goods or services prohibited by the laws of Australia and/or the laws of the location where the Card is used or the goods or services are provided.

Neither we nor Westpac are responsible if a Merchant or financial institution refuses or is unable to accept the Card. If we or Westpac are a linked credit provider of a supplier under trade practices legislation or consumer credit legislation, you may have rights against us or Westpac in relation to those goods or services. Subject to those rights neither we nor Westpac are responsible for goods or services supplied to you. If you have a complaint or concern about goods or services purchased with the Card, you must resolve this directly with the Merchant.

Card promotional material displayed on any premises is not a warranty by us, by Westpac, by any other financial institution or by Merchants carrying on business there, that all goods and services available at those premises may be purchased with the Card. Where the Card is used to purchase goods or services from a Merchant, you should disregard any representation, warranty or statement, which may be made concerning the Card.

You should ensure that the transaction amount is correct before you sign vouchers or transaction records given to you by Merchants or financial institutions, and before you enter your Card PIN at EFTPOS terminals. By signing a voucher or transaction record or entering your Card PIN at an EFTPOS terminal, you indicate your agreement that the transaction amount is correct.

Westpac branches and other financial institutions

The minimum amount of cash you may obtain using your Card may vary between financial institutions.

Before a Cash Withdrawal is processed, you may be required to provide the following identification:

- in Australia, either:
- a passport or driver's licence bearing the Cardholder's photo; or
- any two of the following items:
 - identity card bearing the Cardholder's photo;
 - driver's licence without a photo;
 - another debit or credit card bearing the Cardholder's signature;
 - an employee identity card, union card or student card bearing the Cardholder's signature; or
 - a pensioner identification card,
- or overseas:
 - a passport. Some overseas financial institutions may require additional identification.

Overseas transactions

If you use the Card outside Australia, Australian exchange control requirements may apply. Details of requirements, if any, may be obtained from Westpac.

Transactions in foreign currencies will be converted to Australian dollars before they are listed on the Transaction Statement. Levies or fees may be charged by MasterCard® Worldwide and/or Westpac during the conversion process.

MasterCard® Worldwide processes foreign currency transactions, including charges incurred and refunds made, and converts these transactions into Australian dollars. Transactions that are made in foreign currencies other than United States dollars are converted into United States dollars before being converted into Australian dollars. The exchange rate used for the conversion is either a government mandated exchange rate or a wholesale exchange rate, selected by MasterCard® Worldwide for the applicable currency on the day the transaction is processed. That rate may differ from the rate applicable to the date the transaction occurred, or the date when the transaction is posted to your account. Please note that exchange rates quoted by Westpac in Australia are not used to convert foreign currency transactions to the Australian dollar equivalent.

Transactions at Electronic Banking Terminals

When you make a transaction at any Electronic Banking Terminal, you authorise Westpac to act (on our behalf) on the instructions you enter into the terminal.

All transactions will be processed to the Account Balance.

We reserve the right to limit or change the amount which may be Withdrawn from an Account Balance by use of the Card.

A maximum daily transaction limit applies to your Card for:

- Cash Withdrawals through ATMs debited to any Account Balance; and
- transactions through EFTPOS terminals when the Cardholder selects the "cheque", or "savings" button on the terminal.

If you make a Cash Withdrawal at an ATM and you also make a transaction at an EFTPOS terminal using the "cheque" or "savings" button on the terminal on the same day, the total of these transactions cannot exceed the maximum daily transaction limit.

The maximum daily transaction limit does not apply in certain circumstances.

In any case, you must not exceed your Account Balance. Otherwise the Unitholder may be liable to reimburse us for the amount of any excess (see the terms and conditions below).

You will be advised of the daily transaction limit when issued with a Card, and you will be subsequently advised of any changes to the limit.

Some Merchants may allow you to withdraw cash at EFTPOS terminals subject to certain conditions. Neither we nor Westpac accept any responsibility for any such conditions imposed by the Merchant.

Transactions at Westpac Electronic Banking Terminals may be processed to your Account Balance on the day that you made the transaction or the following Banking Business Day.

If you use your Card at an Electronic Banking Terminal which is not owned by Westpac, Westpac will process the transactions to your Account Balance as soon as it receives them.

ATM Deposits

A Deposit at selected Westpac ATMs will, subject to the terms and conditions set out in this Additional Information Booklet, constitute a request for the issue of new Units by us. Westpac will be responsible for the security of the Deposit from the time the Deposit is made. However, the amount of your Deposit is subject to verification by Westpac on our behalf. Westpac's count of the funds deposited is conclusive evidence of the amount deposited. If there is a difference between the amount of the Deposit and the amount written on the deposit slip, Westpac will on our behalf notify you as soon as possible and advise you of the actual amount that has been Deposited. You should refer to Westpac's dispute resolution procedures set out on page 37 if you are not satisfied with Westpac's actions.

Amounts deposited will not be available for Withdrawal until after Westpac has posted the cash amount to your Account Balance.

Coins must not be included in a deposit/payment envelope inserted in selected Westpac ATMs.

ATM Deposits will be processed on the same day or the following Banking Business Day. Deposits made at ATMs not located at a branch of Westpac may take longer to be processed.

Transaction Statements

You must keep all vouchers and transaction records given to you by Merchants, financial institutions and Electronic Banking Terminals to help you check the Transaction Statement issued to the Unitholder on their CMT Account.

You must check your Transaction Statements as soon as you receive them. The frequency of Transaction Statements is covered by the terms and conditions in this Additional Information Booklet.

If you wish to dispute an amount redeemed from your CMT Account, you must bring your dispute to our attention (in writing) within 30 days from the date of the Transaction Statement on which the transaction appears. If you do not dispute an amount shown on a Transaction Statement within that time, our ability to obtain a refund (if applicable) may be restricted under MasterCard® scheme rules. The time limitation does not apply to disputed transactions made by the use of your Card and Card PIN.

The terms and conditions below contain details of your liability where unauthorised transactions are made using your Card or Card Number. Please also refer to the terms and conditions below for details of how to notify us of disputed transactions.

You agree that the amount shown on any sales voucher, Cash Withdrawal voucher or transaction record is sufficient

evidence of the cash price of the goods or services or the amount of the Cash Withdrawal to which the voucher or transaction record relates.

Transaction information

To facilitate the processing of Card transactions, information relating to your Card details and transaction details may be processed by MasterCard® Worldwide. This may happen in countries other than Australia. By making a purchase or Cash Withdrawal with your Card, you agree that information regarding the transaction may be processed outside Australia.

Your responsibilities and liabilities

What to do

Because anyone who has your Card and, if applicable, the Card PIN, can make transactions on the CMT Account, you must take special care to protect your Card and Card PIN.

To protect the Card you should:

- sign it as soon as you receive it;
- carry it with you whenever you can;
- regularly check that you still have the Card; and
- not give the Card to anybody else, including friends and family.

To protect your Card PIN you should:

- try to memorise it;
- destroy Westpac's letter telling you the Card PIN (where applicable);
- not write it on the Card even if the Card PIN is disguised;
- not keep a record of it with or near the Card;
- not tell anyone your Card PIN, including family, friends, our staff, and Westpac staff. Under no circumstances should our staff or Westpac staff ever ask you to tell them your Card PIN. If you are asked to disclose your Card PIN by other persons with similar authority, you should not divulge your Card PIN;
- if you select your own Card PIN, you should not select a number or word that can easily be guessed, such as consecutive numbers, one number repeated or numbers which form a pattern, or that can easily be associated with you, such as your date of birth, telephone number, driver's licence number etc., as these self selected Card PINs may be found on other documents also kept with your Card. In the event of loss or theft of your Card, a thief may be able to obtain your Card PIN from these documents and access the CMT Account (for example, your date of birth appears on your driver's licence);
- make sure no one watches you enter your Card PIN at Electronic Banking Terminals;
- be ready to make a transaction when you approach an Electronic Banking Terminal; and
- make sure that you do not leave anything behind when you finish a transaction including leaving your Card unattended in or at an Electronic Banking Terminal.

If you select your own Card PIN, for security reasons you should endeavour to change it at regular intervals (say every two years).

What not to do

If you make a record of your Card PIN you must keep it separate and well away from the Card unless the Card PIN is rea-

sonably disguised. However, to minimise the risk of unauthorised transactions occurring on the CMT Account, it is best to keep your Card PIN record, even if disguised, separate and well apart from the Card.

For example, you must not keep the Card and undisguised Card PIN together:

- in a wallet, bag or briefcase, even if in different compartments;
- in your car, even if in different areas of your car;
- in your office or at home in the same room; or
- in any other situation where the Card and Card PIN can be found and used.

If you make a record of your Card PIN you must either take reasonable steps to prevent unauthorised access to the record or ensure the record is reasonably disguised.

You will not have made a reasonable attempt to disguise the Card PIN if you only:

- record the Card PIN in reverse order;
- record the Card PIN as a series of numbers with any of them marked to indicate the Card PIN;
- record the Card PIN as a telephone number with the Card PIN in its correct sequence anywhere within the telephone number;
- record the Card PIN as a telephone number where no other telephone numbers are recorded; or
- disguise the Card PIN as a date or as an amount.

There may be other forms of disguise which may be similarly unsuitable because of the ease of another person working out your Card PIN.

Liability for unauthorised use, loss or theft of the Card and Card PIN

This condition outlines the Unitholder's liability regarding the unauthorised use, loss or theft of the Card and Card PIN. Please read the next condition to understand the Unitholder's liability in the event of unauthorised use of the Card where there is no use of a Card PIN involved. Both conditions are to be read subject to "General Contractual Right of Indemnity".

Except as stated under the following terms and conditions, you as the Unitholder will be liable for any transaction or operation conducted through use of any Card and/or Card PIN connected to your CMT Account.

When the Unitholder is not liable

This condition should be read subject to "General Contractual Right of Indemnity".

You as the Unitholder will not be responsible for unauthorised transactions on the CMT Account where it is clear that neither the Unitholder or any Additional Card User has caused or contributed to the loss. You as the Unitholder will not be responsible for unauthorised transactions that:

- are caused by the fraudulent or negligent conduct of our staff, Westpac staff or agents or of companies involved in networking arrangements or of Merchants who are linked to the EFT system or of their agents or employees;
- happen before the Cardholder receives the Card, and, where appropriate, receives or selects their PIN unless you ask for the Card to be posted to you, in which case you will be liable as soon as the Card is placed in the mail by Westpac;

- happen after you or the Additional Card User have notified Westpac that the Card has been misused, lost or stolen;
- are made with Cards that are forged, faulty, expired, or cancelled; or
- are caused by the same transaction being incorrectly debited more than once to an Account Balance.

This condition does not apply to limit the Unitholder's liability for unauthorised transactions which are made with the Card and Card PIN by, or with the consent of, the Cardholder.

When the Unitholder will be liable

This condition should be read subject to "General Contractual Right of Indemnity".

You as the Unitholder will be responsible for actual losses for unauthorised transactions caused if you or any Additional Card User:

- unreasonably delay notification of:
 - the misuse, loss or theft of the Card; or
 - the Card PIN becoming known to someone else;
- voluntarily disclose your Card PIN;
- keep a record of the Card PIN:
 - without making a reasonable attempt to disguise it;
 - in a way that it could be lost or stolen with the Card;
- write the Card PIN or a disguised record of the Card PIN on the Card; and
- select a number or word that can be easily associated with the Cardholder (for example, date of birth, telephone number, driver's licence number, etc).

However, you as the Unitholder will not be responsible to pay for:

- that portion of the loss incurred on any one day which exceeds the maximum daily transaction limit applicable to the Card; or
- that portion of the loss incurred which exceeds the Account Balance.

If it is unclear whether or not a Cardholder has contributed to any loss

- This condition should be read subject to "General Contractual Right of Indemnity". You as the Unitholder will only be responsible for unauthorised transactions on the CMT Account to a limited extent where it is unclear whether or not a Cardholder has caused or contributed to the loss. The Unitholder's responsibility in this case will be the least of:
 - \$50;
 - the Account Balance; or
 - the actual loss at the time you or any Additional Cardholder notify Westpac of the misuse, loss or theft of the Card, and Card PIN.

Liability for unauthorised use, loss or theft of the Card where there is no use of a Card PIN

This condition outlines the Unitholder's liability regarding the unauthorised use, loss or theft of the Card where there is no use of a Card PIN involved and should be read subject to "General Contractual Right of Indemnity".

Until Westpac receives notice that the Card is lost or stolen or of any unauthorised transactions, the Unitholder may be liable for unauthorised transactions made using the Card or Card number including mail, telephone or internet orders or any other transactions which did not involve the use of the

Card and Card PIN through an Electronic Banking Terminal. In these cases, the Unitholder's liability will not exceed \$50. You, as the Unitholder, will not be liable for any unauthorised transactions made after Westpac receives notice from you or any Additional Card User.

Notwithstanding the limitation of liability provisions, if you or any Additional Card User have not notified Westpac of the loss or theft of a Card, or of any unauthorised transactions not involving the use of the Card and Card PIN through an Electronic Banking Terminal, within 60 days of the loss or theft of the Card or of the unauthorised transaction(s), the Unitholder may be liable for the loss incurred before notification is received by Westpac.

This condition does not apply to limit the Unitholder's liability for unauthorised transactions which are made with the Card by, or with the consent of, the Cardholder.

Our responsibilities and liabilities

Card access

You will have access to the CMT Account via the Card at all times unless:

- an Electronic Banking Terminal malfunctions or is unavailable for use;
- a Merchant refuses to accept the Card as described in "Merchants and financial institutions";
- the Account Balance is nil or "negative" or will become nil or "negative" after transaction, or is considered out of order by us;
- the daily transaction limit is or will be exceeded; or
- we or Westpac decide to terminate the Cardholder's right to access the Trust Account via the Card.

In any of these circumstances, access to a CMT Account via the Card may be denied or withdrawn without prior notice to you.

We reserve the right at any time to alter the number of CMT Accounts which may be operated, or the types of transactions which may be undertaken, or the types of Electronic Banking Terminals which may be accessed, using the Card and, where applicable, a Card PIN. We will notify you of amendments to these features.

Card cancellation

Your Card may be cancelled automatically if all Units in the CMT Account to which the Card is linked are redeemed.

Your Card may be cancelled by us or Westpac at any time. We or Westpac may do so without prior notice if we or Westpac believe that continued use of a Card may cause a loss to the Unitholder, Westpac or us.

The Unitholder may contact us to cancel a Debit MasterCard® or you may contact us to cancel your Debit MasterCard® at anytime by calling Telephone Access on 1300 137 074 or by returning the Card to Westpac.

If your Card is cancelled (whether by us, by Westpac or by you):

- you must not use the Card or Card number; and
- unless we request otherwise in accordance with these terms and conditions you must cut the Card into several pieces and either return the pieces to Westpac, or inform Westpac by telephone that you have destroyed the Card and disposed of the pieces securely.

In addition, if we request that you return the Card to Westpac, the cancellation may not be effective until the Card has been returned to Westpac.

If the CMT Account is closed or if the Card has been cancelled, the Unitholder will remain liable for transactions:

- made using the Card prior to or after the cancellation or closure of the CMT Account; and
- using the Card number for mail, telephone, internet and standing order transactions which have not been cancelled by you prior to termination.

An Additional Card User may be liable to the Unitholder for any use of a Card after the Additional Card User has received notice of its cancellation. In no circumstances will we or Westpac be liable for any losses or damage you or any Additional Card User suffer because we or Westpac choose to close the CMT Account or cancel the Card.

What happens if an Electronic Banking Terminal does not work

We will not be responsible if an Electronic Banking terminal does not accept your instructions or the Card fails to work in the terminal.

Fees and Charges

Normal transaction fees apply to transactions affecting your CMT Account which you access using the Debit MasterCard®. These fees are set out in section 5 "Fees and Charges" of this Additional Information Booklet.

If a new fee or charge is introduced or an existing fee or charge is increased or amended, we will provide you with notice in accordance with the section titled "Future Changes".

Fees, charges and any taxes and government charges applicable to the Debit MasterCard® will be debited to your CMT Account or undistributed income accrued in connection with your Balance as described in this Additional Information Booklet. Currently there are no applicable taxes and government charges.

Errors/Disputes and Resolutions

Notification of errors and disputes for all transactions

You must immediately contact Westpac using the numbers on the back page of this Additional Information Booklet if there is an error in any transaction details for the Card or if unauthorised transactions have been made or you experience any problems or irregularities when using the Card or Card number, whether in an Electronic Banking Terminal or otherwise, to make transactions. Westpac will on our behalf investigate and respond to any notification which you make pursuant to this clause.

It is essential that you give Westpac all relevant information to help Westpac resolve your concern. You must include copies of relevant receipts or documentation where possible. If Westpac is unable to resolve your concern immediately, it will write and inform you or the Unitholder of Westpac's procedures for the investigation and resolution of your concern.

If you appoint another person as an Additional Card User on your CMT Account it is your responsibility to ensure that the Additional Card User informs you about any disputed transaction made with the Card, including whether the Additional Card User has reported a dispute to Westpac, all correspondence between the Additional Card User and Westpac regarding the dispute and the outcome of the dispute. You will be bound by anything the Additional Card User says or does in connection with the dispute.

If you are an Additional Card User you agree with the Unitholder that you will keep the Unitholder informed about disputed transactions in the way contemplated in the previous paragraph.

Other

Arrangements with Westpac

Westpac issues Cards under an agreement we have with it. Even though the Card is issued to you, we are liable to Westpac for payment of all transactions made using the Card or Card number. The Unitholder is in turn liable to us for those amounts as they are incurred.

Nothing in these terms and conditions creates any contract between Westpac and you (or, if you are not the Unitholder, the Unitholder).

Unless we notify you otherwise, Westpac is authorised to service your Card on our behalf and you must follow any directions Westpac gives you in relation to the use of the Card.

Change of name or address

You agree to promptly notify Westpac of any change to your name or address. If you fail to do so, you may prejudice your rights under these terms and conditions.

Telephone Access

For the purposes of Telephone Access (including any BPAY transactions made using Telephone Access), "you" means:

- in the context of the use of Telephone Access, any person authorised to operate the Facility, including the Unitholder and any Users; and
- in the context of the ownership of the CMT Account and liability for the use of Telephone Access by any User, the Unitholder.

Telephone Access allows you to obtain information about your CMT Account and allows you to undertake a range of transactions over the phone. Services include:

- checking your Account Balance;
- obtaining details of recent transactions on your CMT Account;
- paying any bills bearing the BPAY logo;
- ordering a new cheque book (Network Plus access only);
- advising a change of address;
- reporting a lost or stolen Debit MasterCard®;
- changing your Access Code; and
- registering for Internet Access.

If you have Network Plus access, you automatically accept to Telephone Access. We will forward you a welcome pack. This contains some important information about using Telephone Access.

To ensure the security of the transactions you make, you will be issued with a Customer Number and an Access Code to be quoted each time you use the service. You must take all necessary precautions to maintain the confidentiality of your Customer Number and Access Code.

The service is available to all Full Access Unitholders who have selected Telephone Access 24 hours a day, seven days a week*. You can access the service by telephoning 1300 137 074 from anywhere in Australia for the cost of a local call. Normal overseas and mobile rates apply. Once you have telephoned this number, press 0 and you'll be connected to a

customer service representative or you can make your own self-service enquiries using the 8-digit Customer Number on your Telephone Access card and the 3-digit Access Code.

Please read the terms and conditions of Telephone Access below carefully as they set out important rules, governing amongst other things, your liability in the event that your Access Code is misused for an unauthorised transaction. As a general rule you will be liable for an unauthorised transaction subject to the exceptions and qualifications set out in the following terms and conditions.

* Subject to scheduled maintenance periods or unexpected downtime for the system.

When you use Telephone Access to access your CMT Account, it will be referred to on the service as an "account" (for example, the Balance of your CMT Account will be referred to as an "account balance"). This is just a shorthand way of referring to your CMT Account and does not mean you have an account with Westpac.

By accepting the terms and conditions in the CMT PDS and the Debit Facilities PDS you agree that Westpac will be entitled to allow access to Telephone Access to any person supplying the Customer.

Number and Access Code. You authorise us, and we authorise Westpac, to allow transactions (including access by Users) on your CMT Account for which the correct Customer Number and Access Code have been provided.

Subject to the section below dealing with when you will not be liable, you will be liable for any misuse of Telephone Access including transactions on your CMT Account or any failure to observe these terms and conditions by anyone to whom you have given your authorisation. You will be liable for any fees and charges incurred by any User, and for misuse of the service, including transactions on your CMT Account or any failure by a User to observe these terms and conditions.

All corporate Unitholders wanting to use Telephone Access must appoint at least one User.

Security

Westpac will provide you with a Customer Number and Access Code.

Please make sure your Access Code is kept safe.

Do not tell or show it to any unauthorised person. When accessing the Telephone Access service from a telephone where the numbers dialled may be recorded e.g. a hotel for billing purposes, you must use the Telephone Access operator service to avoid your Access Code being recorded.

Westpac may cancel your Access Code without notice at any time if we ask it to, or Westpac wants to because we or Westpac believe or suspect it is being misused.

Changing your Access Code

You are permitted to change your Access Code at any time subject to correctly quoting the current Access Code to Westpac. You and any Users are required to change your Access Code regularly (say every six months).

Your instructions

When you use Telephone Access, your instructions will be carried out by Westpac on our behalf. It is your responsibility

to ensure your instructions are permitted by the terms and conditions contained in the CMT PDS and Debit Facilities PDS. Neither we nor Westpac are required to satisfy ourselves that your instructions are permitted and neither we nor Westpac will be liable for acting on any instruction you give which is not permitted by the terms and conditions contained in the CMT PDS and Debit Facilities PDS.

Neither Westpac nor we can countermand or stop an instruction once Westpac acknowledges receipt of that instruction. However, Westpac may defer action or may seek information from you or other parties before carrying out an instruction. In that case, you will be told promptly and will have the opportunity to respond.

Availability, currency and accuracy of information and instructions

Not all services and functions offered through Telephone Access are available at all times. Neither we nor Westpac are responsible for errors, inaccuracies, omissions or delays resulting from temporary failure of the Telephone Access network, ancillary equipment and other circumstances beyond our or Westpac's reasonable control.

Information available through Telephone Access concerning transactions and Account Balances may not always be completely up to date, although, in most cases should at least reflect the transactions and Balance of your CMT Account up to the close of business on the previous day on which Westpac is open for general banking business.

Mistakes in transactions – Telephone Access

If you think there has been a mistake in a transaction made through Telephone Access please contact Telephone Access and Westpac will advise you of its complaints resolution procedure.

Information on your Account Balance

Unless otherwise advised by us or Westpac, information provided as to the state of your Account Balance will reflect the position at the close of business on the previous Banking Business Day.

Payment Limits

Westpac may impose a limit, and vary such limit, on the maximum amount you may pay from your Account Balance using Telephone Access. Westpac may do this at any time without notice. This may also affect your ability to make a BPAY Payment or a payment using Telephone Access.

Termination of use

You may end the use of Telephone Access at any time by sending us your request in writing to UBS Cash Management Trust, PO Box A2366 Sydney South NSW 1235 or by notifying Telephone Access using your Customer Number and Access Code. Similarly, we may, or Westpac may on our behalf, end your use of Telephone Access by mailing you a written notice or by press advertisement. We may also terminate the use of Telephone Access immediately where you or a User fail to meet any obligation under the CMT PDS and the Debit Facilities PDS.

If Westpac considers a security issue has arisen about which further inquiries are desirable, it may suspend access to Telephone Access by you without notice.

Neither we nor Westpac are liable for any loss or damage any User suffers if Westpac terminates the User's use of or suspends the User's access to Telephone Access.

Changes to these terms and conditions

Use of Telephone Access after notification by a method referred to in "Future Changes" will constitute your acceptance of the variation.

Fees and Charges

Normal transaction fees apply to transactions affecting your CMT Account which you access using Telephone Access. These fees are set out in section 5 "Fees and Charges" of this Additional Information Booklet.

If a new fee or charge is introduced or an existing fee or charge is increased or amended, we will provide you with notice in accordance with the section titled "Future Changes".

Fees, charges and any taxes and government charges applicable to Telephone Access will be debited to your CMT Account or undistributed income accrued in connection with your Balance as described in this Additional Information Booklet. Currently there are no applicable taxes and government charges.

Indemnity

You indemnify us and the Administrator against any loss or damage we, the Administrator or Westpac may suffer due to any claim, demand or action of any kind brought against us, the Administrator or Westpac arising directly or indirectly because you:

- did not observe any of your obligations under these terms and conditions; or
- acted negligently or fraudulently in connection with these terms and conditions.

Liability

This section ("Liability") should be read subject to "General Contractual Right of Indemnity".

When you as the Unitholder are not liable

You, as the Unitholder, are not liable for loss of funds if:

- unauthorised use took place before the User retrieved/accepted their Access Code or Codes from Westpac; or
- unauthorised use took place after the User informed Westpac that their Access Code has been lost, stolen, or used by someone without their authorisation; or
- a BPAY Payment is made:
 - to a person or for an amount which is not in accordance with a User's instructions; or
 - in accordance with a payment direction which appeared to Westpac to be from a User or on a User's behalf but for which a User did not give authority, and your Account Balance was debited for the amount of that payment.

In these situations, Westpac on our behalf will credit that amount to your Account Balance.

When you as the Unitholder will be liable for operations conducted through Telephone Access

You as the Unitholder will be liable for any transaction or operation conducted through Telephone Access:

- whenever access to Telephone Access correctly quotes the User's Customer Number and Access Code; and

- if a User discloses their Access Code to another person, whether intentionally or due to lack of care.

You as the Unitholder will remain liable until such time as a User notifies Westpac that the Access Code may have become known to someone not entitled to know it.

Consequential Loss

This clause does not apply to the extent that it is inconsistent with or contrary to any applicable law, including consumer protection laws, or code of practice to which we have subscribed. If those laws or that code would make this clause illegal, void or unenforceable or impose an obligation or liability or which is mandatory which is prohibited by those laws or that code, this clause is to be read as if it were varied to the extent necessary to comply with those laws or that code or, if necessary, omitted.

Without limitation, neither we nor Westpac will be liable for:

- any failure or delay of Telephone Access to provide information or perform operations requested;
- any party's reliance on the information obtained through use of Telephone Access;
- indirect or special loss or damage howsoever caused, including negligence;
- consequential loss or damage any User suffers as a result of using Telephone Access or the BPAY Scheme; or
- unavailability of Telephone Access and events beyond our or Westpac's control such as, but not limited to, telephone connection.

Westpac will not be liable to us, in any event other than Westpac's fraud or wilful misconduct or breach by Westpac of the terms of its agreement with us relating to provision of record keeping services and payment and transaction processing services. Westpac will not be liable to you, but where we receive an amount in respect of losses incurred by Unitholders from Westpac, that amount will be passed on to the relevant Unitholders.

Recorded transactions

It is agreed that Westpac can, at its discretion, record transactions made through Telephone Access. This is done for reasons of accuracy and security. Privacy obligations are observed.

BPAY General

BPAY lets you pay a whole range of Billers, including telephone and power bills, water and council rates and many more.

Confirmation of the transaction and a receipt number will be provided after you have transacted.

Your payment is detailed on your next Transaction Statement.

You can set up payment for up to 90 days in the future.

Once you have paid a bill, Telephone Access will store the details, and the next time you pay the same Biller, you only need to enter the amount you want to pay.

You must comply with the terms and conditions applying to the CMT Account to which you request Westpac to debit a BPAY Payment, to the extent that those CMT Account terms and conditions are not inconsistent with or expressly overridden by the BPAY terms and conditions. The BPAY terms and conditions set out herein are in addition to those terms and conditions.

If in relation to your use of BPAY there is any inconsistency between the terms and conditions applying to the CMT

Account and the BPAY terms and conditions or any inconsistency between the other provisions relating to Telephone Access within these terms and conditions and the BPAY terms and conditions, the BPAY terms and conditions will apply to the extent of that inconsistency.

BPAY Payments

To make a BPAY payment, call 1300 137 074 and enter your 8-digit Customer Number and 3-digit Access Code. Select 1 for "Self Service", then 4 for BPAY, then follow the prompts.

Refer to the bill you wish to pay for the Biller's reference, account numbers and amount due.

Westpac is a member of the BPAY Scheme. The BPAY Scheme is an electronic payments scheme through which you can ask Westpac to make payments on your behalf to organisations who tell you that you can make payments to them through the BPAY Scheme.

We will tell you if Westpac is no longer a member of the BPAY Scheme.

BPAY Payments can be made from your Account Balance. When you tell Westpac to make a BPAY Payment, you will be required to provide the Biller code and reference number (and other information) as appears on the bill or statement. Westpac will then on our behalf debit the balance of your Account Balance with the amount you indicate. Each time you make a transaction through Telephone Access, Westpac will provide a transaction reference number. This number should be quoted if you have any queries.

To increase the security of your BPAY service in Telephone Access, a daily limit of \$10,000 will be applied to certain Billers. This daily limit will only apply to a certain group of Billers (in particular, this relates to payments made to credit card accounts). The \$10,000 limit will not be implemented for Billers related to payments of your utilities; e.g. electricity or phone bills.

In the event of insufficient funds in your Account Balance, Westpac may, in accordance with the terms and conditions applicable to your CMT Account:

- use its discretion to honour the payment; and
- charge a fee to your Account Balance.

For details of the applicable charges refer to section 5 "Fees and Charges" of this Additional Information Booklet.

Future Payments

You can ask Westpac to make a BPAY Payment on a date up to 90 days in the future. Your Account Balance must have sufficient cleared funds to cover the payment the day before the payment is due.

If Westpac is not able to make the BPAY Payment at that future payment date, Westpac will advise you by letter. A payment may not be able to be made due to your Account Balance being too low, an invalid account or because the Biller no longer participates in the BPAY Scheme.

Correct payment amounts

You must be careful to ensure that you tell Westpac the correct amount you wish to pay. If you instruct Westpac to make a BPAY Payment and you later discover that:

- the amount you told Westpac to pay was greater than the amount you needed to pay, you must liaise directly with the Biller to obtain a refund of the excess; or

- the amount you told Westpac to pay was less than the amount you needed to pay, you can make another BPAY Payment of the difference.

Billers participating in the BPAY Scheme will treat BPAY Payments you make as received usually:

- on the date you make that BPAY Payment, if you tell Westpac to make the payment before 6.00pm Sydney time on a Banking Business Day; or
- on the next Banking Business Day, if you tell Westpac to make a BPAY Payment after 6.00pm Sydney time on a Banking Business Day, or on a non-Banking Business Day.

Fraudulent Payments

If a BPAY Payment is induced by the fraud of a person involved in the BPAY Scheme, then that person should refund you the amount of the fraud-induced payment. However, if that person does not refund you the amount of the fraud-induced payment, you must bear the loss unless some other person involved in the BPAY Scheme knew of the fraud or would have detected it with reasonable diligence, in which case that person must refund you the amount of the fraud-induced payment.

Availability and accuracy of information and instructions

You should check your Transaction Statements carefully and promptly report to Westpac as soon as you become aware of any BPAY Payments that you think are errors or are BPAY Payments that you did not authorise or you think were made by someone else without your permission.

Not all services and functions offered through Telephone Access are available at all times. Neither we nor Westpac are responsible for errors, inaccuracies, omissions or delays resulting from temporary failure of the Telephone Access network, ancillary equipment and other circumstances beyond our or Westpac's reasonable control.

Delays might occur because Westpac received your BPAY instruction after the times referred to above or because of another participant in the BPAY scheme not complying with its obligations. Neither we nor Westpac are responsible for such delays.

Mistakes in transactions – BPAY

If you think there has been a mistake in a transaction made through BPAY please contact Telephone Access and Westpac will advise you of its dispute resolution procedure.

Please make sure you do this promptly if:

- you become aware of any delays or mistakes in processing your BPAY Payments; or
- you did not authorise a BPAY Payment that has been debited to your Account Balance; or
- you think you have been fraudulently induced to make a BPAY Payment.

Westpac will attempt to rectify any such BPAY Payments (other than in relation to a mistake as to the amount you must pay, which is dealt with under the heading "Correct payment amounts") in the way described in the section of these terms and conditions headed "Liability" and "Liability – BPAY" in "Specific terms and conditions for Unitholders with Network Plus access".

However, except as set out under the headings "Liability" and "Liability – BPAY" in "Specific terms and conditions for Unitholders with Network Plus access", neither we nor West-

pac will be liable for any loss or damage you suffer as a result of using the BPAY Scheme.

If you make an erroneous or mistaken payment, this will not satisfy part or whole of your underlying debt to the Biller.

The receipt by a Biller of a mistaken or erroneous payment does not or will not constitute under any circumstances part or whole satisfaction of any underlying debt owed between the payer and that Biller.

Biller Consent

If you tell Westpac that a BPAY Payment made from your CMT Account is unauthorised, you must first give Westpac your written consent addressed to the Biller who received that BPAY Payment, consenting to Westpac obtaining from the Biller information about your CMT Account with that Biller or the BPAY Payment, including your Customer Number and such information as Westpac reasonably requires to investigate the BPAY Payment. If you do not give that consent, the Biller may not be permitted under law to disclose to Westpac the information Westpac needs to investigate or rectify that BPAY Payment.

When a Biller cannot process a payment

If Westpac is advised that your BPAY Payment cannot be processed by a Biller, Westpac will contact you to advise of this, credit your Account Balance with the amount of the BPAY Payment and take all reasonable steps to assist you in making the BPAY Payment as quickly as possible.

Suspension of Use

We or Westpac may suspend your right to participate in the BPAY Scheme at any time. The circumstances in which we or Westpac may suspend your right to participate are where:

- you are in breach of these terms and conditions or our Telephone Access terms and conditions;
- you or someone acting on your behalf is suspected of engaging in fraudulent conduct; or
- you are engaging in conduct that is in our sole opinion disruptive to the operation of our Telephone Access service or BPAY.

Liability – BPAY

This section ("Liability – BPAY") should be read subject to "General Contractual Right of Indemnity".

When you as the Unitholder are not liable

You, as the Unitholder, are not liable for loss of funds if:

- unauthorised use took place before a User retrieved/ accepted their Telephone Access Code or Codes from Westpac; or
- unauthorised use took place after a User informed Westpac that their Access Code has been lost, stolen, or used by someone without their authorisation; or
- a BPAY Payment is made:
 - to a person or for an amount which is not in accordance with your instructions; or
 - in accordance with a payment direction which appeared to Westpac to be from you or on your behalf but for which you did not give authority and your Account Balance was debited for the amount of that payment. In these situations, Westpac on our behalf will credit that amount to your Account Balance.

When you as the Unitholder are liable for loss of funds using BPAY

If a BPAY Payment is made to a person or for an amount, which is not in accordance with your instructions (if any), and your Account Balance was debited for the amount of that payment, Westpac will, on our behalf, credit that amount to your Account Balance. However, if you were responsible for a mistake resulting in that payment and Westpac cannot recover the amount of that payment from the person who received it within 20 Banking Business Days of Westpac attempting to do so, the relevant amount which has been credited to your Account Balance may again be debited from your Account Balance. If a BPAY Payment is made in accordance with a payment direction, which appeared to Westpac to be from you or on your behalf but for which you did not give authority, Westpac will, on our behalf, credit your Account Balance with the amount of that unauthorised payment. However, the amount of that unauthorised payment which has been credited to your Account Balance may again be debited from your Account Balance if:

- Westpac cannot recover within 20 Banking Business Days of attempting to do so that amount from the person who received it, and
- the payment was made as a result of a payment direction, which did not comply with the prescribed security procedures in the CMT PDS and the Debit Facilities PDS.

Internet Access

For the purposes of Internet Access (including any BPAY transactions made using Internet Access), "you" means:

- in the context of the use of Internet Access, any person authorised to operate the Facility, including the Unitholder and any Users; and
- in the context of the ownership of the CMT Account and liability for the use of Internet Access by any User, the Unitholder.

Internet Access allows you to obtain information about your CMT Account and allows you to undertake certain types of transactions over the internet. For example, you can use Internet Access to:

- check your Account Balance and transaction details;
 - transfer funds between your CMT Accounts;
 - transfer funds from your CMT Account to accounts held by you or any third party at any other financial institution in Australia (including Westpac); and
 - pay any bill bearing the BPAY logo.
- If you wish to use Internet Access you must register for Telephone Access. An existing registration with a Westpac Telephone Access service **will not** be sufficient. If you have Network Plus access, you automatically apply for Internet Access and Telephone Access.

Please read the Internet Access terms and conditions below carefully as they set out important rules, governing amongst other things, your liability in the event that your Internet Access password is misused for an unauthorised transaction. As a general rule you will be liable for an unauthorised transaction subject to the exceptions and qualifications set out in the terms and conditions for Internet Access in the CMT PDS and the Debit Facilities PDS.

You must comply with any instructions given by Westpac, us or the Administrator in relation to your use of Internet Access (including as contained in Help Files and notifications).

When you use Internet Access to access your CMT Account, it will be referred to on the site as an "account" (for example, the Balance of your CMT Account will be referred to as an "account balance"). This is just a shorthand way of referring to your CMT Account and does not mean you have an account with Westpac.

Internet Access is a browser-based service. Every transaction and enquiry is protected with 128-bit encryption. If you want up to date details in this regard, please contact the Administrator.

Important Note: Value Transactions such as bill payments and funds transfer may be able to be conducted from your Account Balance which is linked to the service by use of your Customer Number and Password. Payments can also be made to third parties, not just BPAY Billers. Over time, new functionality may also be added. Please ensure that you are satisfied for value transactions to be carried out using this service.

General

General conditions

Your use of Internet Access is to be in accordance with the indemnity in "General Contractual Right of Indemnity" and these terms and conditions.

The terms and conditions applicable to each product or service accessed by Internet Access also apply.

Westpac will provide you with a Customer Number and a Password.

You authorise us, and we authorise Westpac, to allow transactions on your Account Balance for which the correct Customer Number and Password have been provided.

Subject to the section below dealing with when you will not be liable, you will be liable for any misuse of Internet Access including transactions on your Account Balance or any failure by a User to observe these terms and conditions.

In addition to your own use a User may also incur fees and charges which will be debited to your Balance or from undistributed income accrued in connection with your Balance as described in the CMT PDS and Debit Facilities PDS.

All corporate Unitholders wanting to use Internet Access must appoint at least one User.

Your e-mail address

We and/or Westpac may use your e-mail address to advise you of any enhancement or changes to Internet Access which may alter Westpac's delivery on our behalf of, or your ability to use, Internet Access.

You need to keep your e-mail address current, otherwise you may not receive important information regarding your Internet Access facility.

Your instructions

When you use Internet Access, your instructions will be carried out by Westpac on our behalf. It is your responsibility to ensure your instructions are permitted by the terms and conditions contained in the CMT PDS and the Debit Facilities PDS. Neither we nor Westpac are required to satisfy ourselves that your instructions are permitted and we and Westpac will not be liable for acting on any instruction you give which is not permitted by the terms and conditions contained in the CMT PDS and the Debit Facilities PDS.

Neither Westpac nor we can countermand or stop an instruction once Westpac acknowledges receipt of that instruction.

However, Westpac may defer action or may seek information from you or other parties before carrying out an instruction. In that case, you will be told promptly and will have the opportunity to respond.

Unless stated otherwise, references to time means the time in Sydney. This may include the time recorded on transaction records.

Security

Westpac cannot verify by way of signature comparison whether access quoting the correct Customer Number and Password is by a User. If the correct Customer Number and Password is provided, Westpac will assume it is by a User. Your Customer Number and Password allow anybody using them to conduct the type of operations on your Account Balance for which the Customer Number and Password provide access and you authorise us, and we authorise Westpac, to permit such access.

You must change the Password on initial access to Internet Access and ensure any User does the same.

You should also periodically change the Password and should require any User to periodically change their Password.

You must ensure that your Password and Customer Number are kept secure and not disclosed to anyone except Westpac in the course of using Internet Access. Where you have authorised a User to use Internet Access that User will be advised of a Password separately. You must ensure that the User does not disclose his/her Password to anyone except Westpac in the course of using Internet Access.

What you must do if you suspect a breach of security of your Password

If you suspect that the security of the Password or Customer Number has been breached you must ensure that:

- the Password is changed; and
- Westpac is promptly informed of the suspected breach.

Protecting your Customer Number and Password

To protect your Customer Number and Password you must:

- try to memorise them;
- destroy any documentation we issue to you containing Customer Number and Password;
- not write your Customer Number and Password on your computer, even if disguised;
- not keep a record of your Customer Number and Password with or near your computer;
- not tell anyone your Customer Number and Password, including family members, friends and Westpac staff;
- if you select your own Password, not select a number or word that can easily be associated with you, such as your date of birth, telephone number, driver's licence number and so forth;
- make sure that nobody observes you when you are using your Customer Number and Password at electronic equipment.

If you select your own Password, for security reasons you should endeavour to change it at regular intervals (say every 6 months).

If you make a record of your Customer Number and Password you must either take reasonable steps to prevent unauthorised access to the record or ensure the record is reasonably disguised. We do not consider that you have made a reasonable attempt to do either if you:

- keep the record in your office or at home in the same room;
- keep the record in any other situation where your computer and Customer Number and Password can be found and used;
- record your Customer Number and Password in reverse order;
- record your Customer Number and Password as a series of numbers with any of them marked to indicate Customer Number and Password;
- record the Customer Number and Password as a telephone number with the Customer Number and Password in their correct sequence within the telephone number;
- record the Customer Number and Password as a telephone number where no other telephone numbers are recorded;
- disguise the Customer Number and Password as a date or as an amount.

There may be other forms of disguise which may be similarly unsuitable because of the ease of another person working out your Customer Number and Password.

Availability, currency and accuracy of information and instructions

Not all services and functions offered through Internet Access are available at all times. Neither we nor Westpac are responsible for errors, inaccuracies, omissions or delays resulting from temporary failure of the network, ancillary equipment and other circumstances beyond our or Westpac's reasonable control.

Information available through Internet Access concerning transactions and Account Balances may not always be completely up to date, although, in most cases should at least reflect the transactions and Balance of your CMT Account up to the close of business on the previous day on which Westpac is open for general banking business.

Note that any transaction history available through Internet Access is not a formal Transaction Statement. You will need to contact us to obtain a copy of a, or an additional, Transaction Statement.

Not all services and functions offered through Internet Access are available at all times.

Liability

When a Unitholder will be liable for operations conducted through Internet Access

Except as stated under the heading below "When the Unitholder is not liable" and subject to "General Contractual Right of Indemnity" the Unitholder will be liable for any transaction or operation conducted through Internet Access:

- whenever access to Internet Access correctly quotes your Customer Number and Password; and
- if you or your User disclose your Password to another person, whether intentionally or due to lack of care.

You, as the Unitholder, will remain liable until such time as you or the User, as the case may be, notify Westpac that the Password may have become known to someone not entitled to know it.

When a Unitholder is not liable

This section "When a Unitholder is not liable" should be read subject to "General Contractual Right of Indemnity".

You, as the Unitholder, will not be liable for unauthorised operations on your Account Balance for which the correct Customer Number and Password are used if you or your User were in no way responsible for the Customer Number and Password becoming known to an unauthorised user and provided:

- you or the User, as the case may be, notify Westpac immediately upon becoming aware of or suspecting that an unauthorised operation has taken place;
- you check your Transaction Statements for unauthorised operations as soon as you receive them; and
- you provide all necessary assistance and cooperation with regard to any investigation of the circumstances giving rise to the unauthorised transaction.

You, as the Unitholder, are also not liable for loss of funds if:

- unauthorised use took place before you or the User, as the case may be, obtained the Password from Westpac; or
- unauthorised use took place after Westpac was informed that a Password has been lost, stolen, or used by someone without your authorisation;
- a BPAY Payment is made:
 - to a person or for an amount which is not in accordance with a User's instructions; or
 - in accordance with a payment direction which appeared to Westpac to be from a User or on a User's behalf but for which the User did not give authority and your Account Balance was debited for the amount of that payment.

In the above situations Westpac will on our behalf credit that amount to your Account Balance.

Circumstances in which we are not liable

- a) Neither we nor Westpac will be liable to you, and Westpac will not be liable to us, for:
- any party's reliance on information obtained through use of Internet Access;
 - any failure or delay of Internet Access to provide information or perform operations requested;
 - indirect or special loss or damage howsoever caused, including negligence;
 - consequential loss or damage you suffer as a result of using Internet Access or the BPAY Scheme;
 - unavailability of Internet Access and events beyond our or Westpac's control such as but not limited to internet connection.

Not all services and functions offered through Internet Access are available at all times. Neither we nor Westpac are responsible for errors, inaccuracies, omissions or delays resulting from temporary failure of the Internet Access network, ancillary equipment and other circumstances beyond our or Westpac's reasonable control.

Delays might occur because Westpac received your BPAY instruction after the times referred to in the section titled "Correct payment amounts" or because of another participant in the BPAY scheme not complying with its obligations. Neither we nor Westpac are responsible for such delays.

- b) Without limiting anything in sub-clause (a) of this clause but subject to sub-clause (c) of this clause, Westpac will not be liable to us in any event other than Westpac's fraud or wilful misconduct or breach by Westpac of the terms of its agreement with us relating to provision of record keeping payment and transaction processing services. Westpac will not be liable to you, but where we re-

ceive an amount in respect of losses incurred by Unitholders from Westpac, that amount will be passed onto the relevant Unitholders.

- c) Nothing in these terms and conditions shall operate so as to exclude, restrict or modify the application of any of the provisions of the Trade Practices Act 1974 or any equivalent State or Territory legislation, the exercise of a right conferred by such a provision, or our or Westpac's liability for a breach of a condition or warranty implied by such a provision.

Availability of these terms and conditions including fees and charges

These terms and conditions are also available for viewing on the UBS Cash Management Trust web page which can be accessed through the UBS Wealth Management Australia website www.ubs.com/australia-cmt.

Fees and Charges

Normal transaction fees apply to your Account Balance which you access using Internet Access. These fees are set out in section 5 "Fees and Charges" of this Additional Information Booklet.

If a new fee or charge is introduced or an existing fee or charge is increased or amended, we will provide you with notice in accordance with the section titled "Future Changes".

Fees, charges and any taxes and government charges applicable to Internet Access will be debited to your Balance or from undistributed income accrued in connection with your Balance, as described in the CMT PDS and Debit Facilities PDS. Currently there are no applicable taxes and government charges.

Value Limits and Cut Off Times

We may impose a value limit, and vary such limit, on the maximum amount you may transfer from your Account Balance using Internet Access. We may do this at any time without notice. This may also affect your ability to make a BPAY Payment or Payment using Internet Access and may affect value limits you have authorised where your nominated value limit is higher than one we impose. Value limits applicable to specific functions appear in the Help Files.

Instructions received after a cut off time may not be processed until the next Banking Business Day plus one. This may be the case even if Internet Access shows a change in the Account Balance resulting from the operation. Different cut off times apply to different instructions. Cut off times for BPAY Payments appear in these terms and conditions under the BPAY heading. For other cut off times refer to the Help Files and the other terms and conditions in the CMT PDS and Debit Facilities PDS.

You will be advised of permanent or long term variations to value limits and cut-off times by messages posted on the Internet Access site. However, Westpac may need to, and we authorise it to, make temporary changes without notice.

Mistakes in transactions

If you think there has been a mistake in a transaction made through Internet Access please write to Westpac at UBS Cash Management Trust, PO Box A2366 Sydney South NSW 1235 or call Telephone Access on 1300 137 074.

The best way to notify will be through Telephone Access so your concern can be addressed quickly.

Payments

You may nominate a function allowing for Payments to be made. If you select this option you need to be aware that any User with value access (as nominated on the Access Authority) will also be able to make Payments from your Account Balance.

If you request the Payment option you will be issued with an authorisation code which will need to be used once only by you to activate this option. You must treat this authorisation code with the same degree of care as required for your Password.

In certain cases (described in detail in the Help Files) Users:

- requesting the Payment option with a nominated limit in excess of the default limit (refer to Help File for current default limit); or
- seeking to increase a previously nominated limit will be issued with an authorisation code which will need to be used to activate the option or change.

You must treat the authorisation code with the same degree of care as required for your Password.

The Internet Access Help Files will provide you with details about this option, imposing value limits and how to cancel this option.

You must ensure that Payment details are correct. You and your User are solely responsible for providing correct Payment details including amount and payee details. Neither we nor Westpac has any liability to you or your User, and Westpac has no liability to us, for any Payment made in accordance with details provided by you or your User.

Payment limits

A daily payment limit applies to your use of Pay Anyone functions. The limit is initially set as \$1,500 and can be increased by you to \$5,000. If you reduce it to \$0 you will not be able to use the Pay Anyone functions.

Future Dated Payments (except BPAY Payments)

You can ask the Bank to make a payment at some future time up to 90 days. Cleared funds must be available at least a day before the payment is due. A payment may not be able to be made due to insufficient funds in your CMT Account or an invalid account.

Indemnity

You indemnify us and the Administrator against any loss or damage we, the Administrator or Westpac may suffer due to any claim, demand or action of any kind brought against us, the Administrator or Westpac arising directly or indirectly because you:

- did not observe any of your obligations under these terms and conditions; or
- acted negligently or fraudulently in connection with these terms and conditions.

Tax Payments

Payments made to the Australian Taxation Office before 9pm Sydney time on a Banking Business Day will be received on the same day. If the payment is made to the ATO after 9pm Sydney time on a NSW public holiday or the weekend, the payment will be received by the ATO on the following Banking Business Day.

If you do not have sufficient funds in your CMT Account on the Banking Business Day before a scheduled payment, then your Tax Payment will be rejected.

The daily limit for Tax Payments is \$5 million.

Termination

You may terminate Internet Access at any time by writing to Westpac at UBS Cash Management Trust, PO Box A2366 Sydney South NSW 1235 or calling Telephone Access. Where you are a company or an organisation you may terminate Internet Access at any time by the contact person (identified on the Access Authority) or User (where there is no contact person and therefore only one User) giving written notice to the postal address above.

Westpac may decline your access to Internet Access if you cease to use Telephone Access because Westpac uses Telephone Access to verify certain details required for Internet Access.

Westpac may terminate your use of Internet Access by giving written notice addressed to the last address notified by you to Westpac or by one of the methods referred to in the section titled "Future Changes".

We or Westpac may suspend access to Internet Access by you and/or a User with or without notice to you.

We are not liable for any loss or damage you or a User suffers if Westpac terminates your, or a User's use of or suspends your or a User's access to Internet Access.

BPAY

Terms and conditions in "Specific terms and conditions for Unitholders with Network Plus access" of the CMT PDS and Debit Facilities PDS (applying to BPAY use through Telephone Access) apply to you when you use BPAY through Internet Access except that:

- a reference to "Telephone Access" is to "Internet Access";
- the first paragraph in the section titled "BPAY Payments" (see page 39) does not apply to you;
- the last paragraph in the section titled "BPAY Payments" (see page 39) does not apply to you, and instead, for details of the applicable charges please refer to section 5 "Fees and Costs" of this Additional Information Booklet;
- the contact is still Telephone Access in the first paragraph in the section titled "Mistakes in transactions - BPAY" on page 40;
- the page reference to "Liability" and "Liability - BPAY" in the third and fourth paragraphs in the section titled "Mistakes in transactions - BPAY" (see page 40) is a reference to the subsection titled "When you as the Unitholder are liable for loss of funds using BPAY" on page 41 and the section titled "Liability" on page 41 of this Additional Information Booklet; and
- the section titled "When you as the Unitholder are not liable" on page 40 does not apply to you because the section titled "When the Unitholder is not liable" on page 35 does apply to you.

For New Zealand investors only

New Zealand resident applicants should read the section 8 headed "More information about features" if wishing to apply for units in the Trust. Please note that for legal and regulatory reasons, the Network Plus access described in the CMT PDS and Debit Facilities PDS is not presently available to persons residing outside Australia.

12 Contact Us

The Administrator

UBS Cash Management Australia Ltd
ABN 80 005 926 063

Victoria

Level 16, 8 Exhibition Street
Melbourne Vic 3000
Telephone 03 9242 6196
Facsimile 03 9242 6191
Toll free 1800 338 462
Postal address:
PO Box 1328
Melbourne VIC 3001

New South Wales

Level 16 Chifley Tower
2 Chifley Square
Sydney 2000
Toll free 1800 338 462
Postal address:
PO Box 4151
Sydney NSW 2001

Queensland

Level 11, Waterfront Place
1 Eagle Street
Brisbane QLD 4000
Telephone 07 3136 4400
Facsimile 07 3136 4422
Toll free 1800 338 462
Postal PO Box 5251
Brisbane QLD 4400

Responsible Entity

UBS Global Asset Management (Australia) Ltd
ABN 31 003 146 290
Holder of Australian Financial Services
Licence No. 222605

Registered Office and Principal Office

Level 16 Chifley Tower
2 Chifley Square
Sydney NSW 2000
Telephone 02 9324 3100
Facsimile 02 9324 3149

Debit MasterCard®

For further information write to:
PO Box A2366
Sydney NSW 1235
Telephone: 1300 137 074

To report a Lost or Stolen Card

Telephone Cards Customer Service Line
(24 hours, 7 days a week)
Within Australia: 1300 651 089

UBS Cash Management Trust **and UBS CMT Debit Facilities Application Form**

Dated 1 July 2014

Contents

UBS Cash Management Trust and UBS CMT Debit Facilities – Application Form

UBS Cash Management Trust – Application for a Debit Mastercard®

UBS Cash Management Trust – Authority & Application Internet & Telephone Access

UBS Cash Management Trust – Regular Contribution Plan Application Form

UBS Cash Management Trust and UBS CMT Debit Facilities – Client Identification Documents

UBS Cash Management Trust and UBS CMT Debit Facilities Application Form

Part 1 – You and your account

This Application Form is issued by UBS Global Asset Management (Australia) Ltd ABN 31 003 146 290, AFS License 222605 (the "Responsible Entity"). Before investing in the UBS Cash Management Trust ("**CMT**", the "**Trust**") and applying to use the UBS CMT Debit Facilities we recommend that you read the UBS Cash Management Trust Product Disclosure Statement dated 1 July 2014 and the UBS Cash Management Trust Additional Information Booklet dated 1 July 2014 (together referred to in this Application Form as the "**CMT PDS**") and the UBS CMT Debit Facilities Product Disclosure Statement dated 1 July 2014, accompanying this Application Form. If you received the CMT PDS and UBS CMT Debit Facilities Product Disclosure Statement ("**Debit Facilities PDS**") electronically and you would like a paper copy, UBS Cash Management Trust Australia Ltd (the "**Administrator**") will provide these documents to you free of charge upon request. If you give another person this Application Form you must also give that person the CMT PDS and the Debit Facilities PDS.

Existing accounts

If you are altering your facilities or upgrading your existing account to Primary access or Network Plus access, please advise your account number:

CMT Account No.

If you already have other accounts with us, please specify your account number(s):

CMT Account No.

CMT Account No.

Type of Investor

<input type="checkbox"/> Single Individual (inc sole trader)	Complete parts 1, 2, 4, 7, 8, 9, 10
<input type="checkbox"/> Joint Individuals	Complete parts 1, 2, 4, 7, 8, 9, 10
<input type="checkbox"/> Australian Company	Complete parts 1, 3, 4, 6, 7, 8, 9, 10
<input type="checkbox"/> Foreign Company (registered in Australia)	Complete parts 1, 3, 4, 6, 7, 8, 9, 10
<input type="checkbox"/> Foreign Company (not registered in Australia)	Complete parts 1, 3, 4, 6, 7, 8, 9, 10
<input type="checkbox"/> Incorporated Association	Complete parts 1, 3, 4, 6, 7, 8, 9, 10
<input type="checkbox"/> Unincorporated Association	Complete parts 1, 3, 4, 6, 7, 8, 9, 10
<input type="checkbox"/> Co-operative	Complete parts 1, 3, 4, 6, 7, 8, 9, 10
<input type="checkbox"/> Government Body	Complete parts 1, 3, 4, 6, 7, 8, 9, 10
<input type="checkbox"/> Partnership	Complete parts 1, 3, 4, 6, 7, 9, 10
<input type="checkbox"/> Trust with Corporate Trustee (inc super fund)	Complete parts 1, 3, 4, 5, 6, 7, 8, 9, 10
<input type="checkbox"/> Trust with Individual Trustee (inc super fund)	Complete parts 1, 2, 4, 5, 7, 8, 9, 10

In addition, all applicants must complete parts 11–16 and provide identification documents as specified in the form and provide information or documentation requested by the Administrator or the Responsible Entity if required for FATCA due diligence.

Part 2 – Single Individual, Joint Individual or Individual Trustee(s)*

Applicant/Trustee**Applicant/Trustee 1 Details****Full Legal Name and Residential Address**

Title

Full Legal Name (First Name, Middle Name(s), Surname)

Residential Address (not a PO Box)

Suburb

State

Postcode

Country (if not Australia)**Postal Address (if different to Residential)**

Postal Address

Suburb

State

Postcode

Country (if not Australia)**Additional Information**

Home Phone

Work Phone

Mobile Phone

Fax

Email Address

Date of Birth (DD/MM/YYYY)

Country of Birth

Citizenship(s)

Occupation

Employer

Industry

TFN or Exemption (important notice: refer to section 8)

* Note for trustee applicants: All trustees must complete this application form. If there are more than three (3) individual trustees, please photocopy this page and complete.

Applicant/Trustee 2 Details**Full Legal Name and Residential Address**

Title

Full Legal Name (First Name, Middle Name(s), Surname)

Residential Address (not a PO Box)

Suburb

State

Postcode

Country (if not Australia)**Postal Address (if different to Residential)**

Postal Address

Suburb

State

Postcode

Country (if not Australia)**Additional Information**

Home Phone

Work Phone

Mobile Phone

Fax

Email Address

Date of Birth (DD/MM/YYYY)

Country of Birth

Citizenship(s)

Occupation

Employer

Industry

TFN or Exemption (important notice: refer to section 8)**Applicant/Trustee 3 Details****Full Legal Name and Residential Address**

Title

Full Legal Name (First Name, Middle Name(s), Surname)

Residential Address (not a PO Box)

Suburb

State

Postcode

Country (if not Australia)

Postal Address (if different to Residential)

 Postal Address

 Suburb

 State

 Postcode

 Country (if not Australia)

Additional Information

 Home Phone

 Work Phone

 Mobile Phone

 Fax

 Email Address

 Date of Birth (DD/MM/YYYY)

 Country of Birth

 Citizenship(s)

 Occupation

 Employer

 Industry

 TFN or Exemption (important notice: refer to section 8)

Please note: If you hold a Corporate or Corporate Trustee CMT Account and have Network Plus access, only one authorised signatory is required to give instructions in respect of your CMT Account. Subject to its mandatory obligations under consumer protection legislation, the Administrator, Responsible Entity and Westpac will not accept any liability for acting in accordance with those instructions.

If you are a Sole Trader

 Full business name

 ABN/ARBN

 Address of principal place of business

 Suburb

 State

 Postcode

 Country (if not Australia)

Part 3 – Corporate, Corporate Trustee* and Other Entities

Type of Investor

- | | | |
|---|--|--|
| <input type="checkbox"/> Australian Company | <input type="checkbox"/> Foreign Company (registered in Australia) | <input type="checkbox"/> Foreign Company (not registered in Australia) |
| <input type="checkbox"/> Incorporated Association | <input type="checkbox"/> Unincorporated Association | <input type="checkbox"/> Co-operative |
| <input type="checkbox"/> Partnership | <input type="checkbox"/> Government body | <input type="checkbox"/> Other (please specify) _____ |

Please complete the following sections as applicable

3A and 3E for an Australian Company (inc. Corporate Trustee) or a Foreign Company
3B and 3E for an Incorporated Association/Unincorporated Association/Registered Co-operative
3C and 3E for a Partnership
3D and 3E for a Government body

3A – Company/Corporate Trustee Details** (if Australian Company or Foreign Company)

 Name (as registered by ASIC [where applicable] or foreign registration authority)

 ACN or ARBN or foreign registration no. (as applicable)

 Country of Incorporation

 Date of Incorporation (DD/MM/YYYY)

 ABN, TFN or Exemption (important notice: refer to section 8)

Registration

The company is registered as a

- ☐ Proprietary/Private Company ☐ Public Company ☐ Other (if foreign company)

If Proprietary/Private company, please provide the full name of each director of the company

Purpose of company

- ☐ Operating Company ☐ Private Investment Vehicle ☐ Other (e.g. charitable): _____

Address

Registered Address (as registered with ASIC or foreign registration authority)

 Registered Address (not a PO Box)

 Suburb

 State

 Postcode

 Country (if not Australia)

If it's a foreign company registered in Australia – either address of principal place of business in Australia or full name and address of the company's local Australian agent.

* Note for trustee applicants: All trustees must complete this application form. If there is more than one corporate trustee, please photocopy this page and complete.

** Please note that if you hold a Corporate or Corporate Trustee CMT Account and have Network Plus access, only one authorised signatory is required to give instructions in respect of your CMT Account. Subject to its mandatory obligations under consumer protection legislation, the Administrator, Responsible Entity and Westpac will not accept any liability for acting in accordance with those instructions.

Postal Address (if different from Registered Address above)

Postal Address

Suburb

State

Postcode

Country (if not Australia)**Primary place of business (if different from Registered Address above)**

Address (not a PO Box)

Suburb

State

Postcode

Country (if not Australia)

3B – Incorporated Association/Unincorporated Association/Registered Co-operative Details

Full name of association/co-operative

Unique identifying number issued by the relevant corporation or registration body (if any) of association/co-operative**Full name of officers**

Chairman (or equivalent)

Secretary (or equivalent)

Treasurer (or equivalent)**Address**

Registered address or principal place of administration/operations (not a PO Box)

Suburb

State

Postcode

Country

(If none, please provide the address of the association's public officer or co-operative's secretary. If there is no such person then please provide the address of the president/chairman, secretary, or treasurer [specify which]).

3C – Partnership Details

Full name of Partnership

Full business name of partnership as registered with the relevant State or Territory business name authority (if any)

Country in which the partnership was established

ACN, ABN or ARBN (if applicable)

Full address of principal place of business (not a PO Box)

Suburb

State

Postcode

Country

Professional association

Is the partnership regulated by a professional association?

☐ Yes☐ No

If yes, please provide us with the name of the relevant professional association and a copy of the membership directory of it to confirm your regulated status:

Name of professional association (if applicable)

If no, please provide the full name and residential address of all other partners in the partnership:

3D – Government Body Applicants

Full name of government body

Full address of principal place of operations (not a PO Box)

Suburb

State

Postcode

Country

Jurisdiction

What is the jurisdiction of the government body?

☐ Entity established under legislation of the Commonwealth☐ Entity established under legislation of a State or territory (Please specify):☐ Entity established under legislation of a Foreign country (Please specify):

3E – Director/Partner/Officer/Other Details

Director/Partner/Officer/Other 1 Details

☐ Director☐ Sole Director☐ Partner☐ Officer☐ Other:

Full legal name and Residential Address

Title

Full Legal Name (First Name, Middle Name(s), Surname)

Residential Address (not a PO Box)

Suburb

State

Postcode

Country (if not Australia)

Postal Address (if different to Residential)

Postal Address

Suburb

State

Postcode

Country (if not Australia)**Additional Information**

Home Phone

Work Phone

Mobile Phone

Fax

Email Address

Date of Birth (DD/MM/YYYY)

Country of Birth

Citizenship(s)

Occupation

Employer

Industry**Director/Partner/Officer/Other 2 Details**☐ Director ☐ Sole Director ☐ Partner ☐ Officer ☐ Other:

Full legal name and Residential Address

Title

Full Legal Name (First Name, Middle Name(s), Surname)

Residential Address (not a PO Box)

Suburb

State

Postcode

Country (if not Australia)**Postal Address (if different to Residential)**

Postal Address

Suburb

State

Postcode

Country (if not Australia)

Additional Information

Home Phone

Work Phone

Mobile Phone

Fax

Email Address

Date of Birth (DD/MM/YYYY)

Country of Birth

Citizenship(s)

Occupation

Employer

Industry**Director/Partner/Officer/Other 3 Details**☐ Director ☐ Sole Director ☐ Partner ☐ Officer ☐ Other: _____**Full legal name and Residential Address**

Title

Full Legal Name (First Name, Middle Name(s), Surname)

Residential Address (not a PO Box)

Suburb

State

Postcode

Country (if not Australia)**Postal Address (if different to Residential)**

Postal Address

Suburb

State

Postcode

Country (if not Australia)**Additional Information**

Home Phone

Work Phone

Mobile Phone

Fax

Email Address

Date of Birth (DD/MM/YYYY)

Country of Birth

Citizenship(s)

Occupation

Employer

Industry

Part 4 – Account Designation

Account Designation

An account designation is additional information used to identify your account and will be shown in brackets after the account name. The name of the trust specified in the trust deed will always be specified in your account designation. However, you may request additional identifiers. E.g. Peter Smith and Sally Smith <Smith Super Fund – Fixed Income>

Account designation

Part 5 – Information about the Trust

This section requires you, as the contracting party with UBS Global Asset Management (Australia) Ltd, to provide the details of the trust in respect of which the account is to be opened. In completing this section you undertake to inform UBS Global Asset Management (Australia) Ltd immediately if there are any changes to the information disclosed herein.

Trust Details

Full name of trustee(s) and full name of trust

Full business name of trustee(s) in respect of the trust (if any)

Country in which trust established

TFN/ABN of the Trust or Exemption
(important notice: refer to Section 8)

Nature of the Trust

- ☐ Discretionary or Family
- ☐ Deceased Estate/Testamentary Trust
- ☐ Superannuation fund
- ☐ Other (e.g. Bare, Fixed, or Unit Trust): _____

Settlor/Deceased Details (The person who creates the trust to hold property for the benefit of another)

Name of Settlor/Deceased

Address

Suburb

State

Postcode

Country (if not Australia)

Date Trust Deed Settled (DD/MM/YYYY)

Citizenship(s) of Settlor/Deceased

Contributor Details (The person(s) who contribute(s) assets to the trust)

Name(s) of Contributor(s)

Address

Suburb

State

Postcode

Country (if not Australia)

Citizenship(s) of Contributor(s)

Trust Beneficiaries

Please specify the beneficiaries/members and/or class(es) of beneficiaries of the trust. If additional beneficiaries need to be declared, please photocopy the relevant page and complete.

Class(es) of beneficiaries

Beneficiary 1**Full legal name and Residential Address**

Title

Full Legal Name (First Name, Middle Name(s), Surname)

Address (not a PO Box)

Suburb

State

Postcode

Country (if not Australia)**Additional Information**

Date of Birth (DD/MM/YYYY)

Country of Birth

Citizenship(s)**Beneficiary 2****Full legal name and Residential Address**

Title

Full Legal Name (First Name, Middle Name(s), Surname)

Address (not a PO Box)

Suburb

State

Postcode

Country (if not Australia)**Additional Information**

Date of Birth (DD/MM/YYYY)

Country of Birth

Citizenship(s)

Beneficiary 3**Full legal name and Residential Address**

Title

Full Legal Name (First Name, Middle Name(s), Surname)

Address (not a PO Box)

Suburb

State

Postcode

Country (if not Australia)**Additional Information**

Date of Birth (DD/MM/YYYY)

Country of Birth

Citizenship(s)**Beneficiary 4****Full legal name and Residential Address**

Title

Full Legal Name (First Name, Middle Name(s), Surname)

Address (not a PO Box)

Suburb

State

Postcode

Country (if not Australia)**Additional Information**

Date of Birth (DD/MM/YYYY)

Country of Birth

Citizenship(s)

Part 6 – Declaration of Beneficial Ownership

This declaration requires you, as the contracting party with UBS Global Asset Management (Australia) Ltd, to declare the identity of the beneficial owner(s) for the account to be opened. For the purpose of this declaration a beneficial owner is the person(s) who exercises ultimate or effective control of the assets in this account. In making this declaration you undertake to inform UBS Global Asset Management (Australia) Ltd immediately if there are any changes to the information disclosed herein.

Please complete the following sections as applicable

- 6A** for an Australian Company (inc. Corporate Trustee) or a Foreign Company
- 6B** for an Incorporated Association/Unincorporated Association/Registered Co-operative
- 6C** for a Partnership
- 6D** for any additional Beneficial Owners

6A – Australian Company or a Foreign Company

Does any individual own more than 25% of the issued share capital in the company through one or more shareholdings?

☐ Yes ☐ No

If **yes**, the beneficial owner(s) of the company is/are:

- ☐ Director 1
- ☐ Director 2
- ☐ Additional Director (please insert full name): _____
- ☐ Authorised Person
- ☐ Other(s) (please complete beneficial owner details in section 6D below)

6B – Incorporated Association/Unincorporated Association/Registered Co-operative/Government body

If there are no specific beneficial owners of the assets placed with UBS, please describe the organisation including its purpose and the class of persons who benefit:

6C – Partnership

The beneficial owner(s) of the assets placed with UBS is/are:

- ☐ Partner 1
- ☐ Partner 2
- ☐ Additional Partner (please insert full name): _____
- ☐ Authorised Person
- ☐ Other(s) (please complete beneficial owner details in section 6D below)

6D – Other/Additional Beneficial Owners**Beneficial Owner 1****Full legal name and Residential Address**

Title

Full Legal Name (First Name, Middle Name(s), Surname)

Residential address (not a PO Box)

Suburb

State

Postcode

Country (if not Australia)**Additional Information**

Date of Birth (DD/MM/YYYY)

Country of Birth

Citizenship(s)

Occupation

Employer

Industry**Beneficial Owner 2****Full legal name and Residential Address**

Title

Full Legal Name (First Name, Middle Name(s), Surname)

Residential address (not a PO Box)

Suburb

State

Postcode

Country (if not Australia)**Additional Information**

Date of Birth (DD/MM/YYYY)

Country of Birth

Citizenship(s)

Occupation

Employer

Industry

Beneficial Owner 3**Full legal name and Residential Address**

Title

Full Legal Name (First Name, Middle Name(s), Surname)

Residential address (not a PO Box)

Suburb

State

Postcode

Country (if not Australia)

Additional Information

Date of Birth (DD/MM/YYYY)

Country of Birth

Citizenship(s)

Occupation

Employer

Industry

Part 7 – Source of Wealth

Identification

Please identify the source of your investable assets:

- ☐ Gainful employment
- ☐ Inheritance/gift
- ☐ Business activity
- ☐ Superannuation savings
- ☐ Financial investments
- ☐ Other (please specify): _____

Part 8 – Tax File Number Lodgment

Lodgment

Do you wish to lodge your tax file number (TFN) or Australian Business Number (ABN)?

Collection of TFNs is authorised and the tax laws and the Privacy Act strictly regulate their use and disclosure. It is not an offence if you choose not to supply your TFN or Australian Business Number (ABN) or exemption. Once provided, until you tell us otherwise your TFN will automatically be applied to any future investments. Where you have contracted our services in the course of an enterprise carried on by you, your ABN, if applicable, may be supplied in addition to or instead of your TFN. Where no TFN or ABN has been supplied nor exemption

claimed, tax may be taken out of your income distributions at the highest marginal tax rate plus Medicare and any other applicable Government taxes or levies. For joint accounts, at least two parties must supply a TFN or ABN or exemption status, otherwise the account will be taxed as if no TFN or ABN has been supplied. If you are a non-resident of Australia, or if you are a non-resident party to a joint account with a resident, the account will be taxed at the applicable rate for overseas residents as long as the resident party has quoted their TFN or ABN or exemption status. For more information about the use of TFNs, please contact your nearest Tax Office.

Exception

If you have claimed an exemption from providing your TFN or ABN in Sections 2, 3 or 4 in the Application Form, please specify (in the relevant Section) the reason for the exemption from the options below.

☐ Not required to lodge a tax return (please specify reason):

☐ Recipient of Age, Service, Invalid, Veteran, Carer, Sole Parent or Special Benefit Pension (specify type):

☐ Non Residency (please specify country):

☐ Other (please specify):

Part 9 – Authorised Person(s)

Information

If you wish to appoint an authorised person to operate your Account, please complete this section. Please supply identification for each authorised person (and, where the authorised person is a company, the individual(s) nominated by the company to act on its behalf). Please see section headed "Client Identification Documents" for full requirements.

Important Notice

Unless otherwise approved in writing by the Administrator, you will not be provided with access to the Cheque Facility or Network Plus facilities where you appoint an Authorised Person that is an Australian Financial Services Licence holder, authorised representative of an Australian Financial Services Licence holder or any of their respective representatives, employees or agents (Financial Adviser), other than a member of the UBS Advisory Group.

Individual – if you wish to nominate an individual as your Authorised Person, please complete the Authorised Person details.
Company – if you wish to nominate a company as your Authorised Person, please complete the Authorised Person-Company

details and the Authorised Person details for the individual(s) nominated by the company to act on the company's behalf. Only individuals can use the Cheque, Internet Access, Telephone Access and/or Debit Mastercard® facilities. Where you appoint a company to act as your Authorised Person, the individual(s) nominated by the company to act on its behalf will also have the authority to operate these facilities (unless a restriction applies (refer section 3.3 of the UBS Cash Management Trust Additional Information Booklet).

Multiple Authorised Persons – if you wish to nominate more than one individual as an Authorised Person or the company you have nominated as your Authorised Person wishes to nominate more than one individual to act on their behalf, please photocopy this section and complete in accordance with these guidelines for each additional person. Please note that where multiple individuals are nominated, instructions may be taken from any one of them.

Financial Adviser – if you wish to nominate your Financial Adviser as your Authorised Person, in addition to completing the Authorised Person details and Authorised Person – Company details (if applicable), please also complete the Authorised Person – Financial Adviser details

Authorised Person(s) Details

Authorised Person Details

Full Legal Name and Residential Address

Title

Full Legal Name (First Name, Middle Name(s), Surname)

Residential Address (not a PO Box)

Suburb

State

Postcode

Country (if not Australia)

Postal Address (if different to Residential)

Postal Address

Suburb

State

Postcode

Country (if not Australia)

Additional Information

Home Phone

Work Phone

Mobile Phone

Fax

Email Address

Date of Birth (DD/MM/YYYY)

Country of Birth

Citizenship(s)

Occupation

Employer

Industry**Specimen signature**

Authorised Person**Authorised Person – Company**

Company name

ACN/ARBN**Registered Office Address**

Registered Office Address

Suburb

State

Postcode

Country (if not Australia)**Place of Business Address**

Place of Business Address

Suburb

State

Postcode

Country (if not Australia)**Authorised Person – Financial Adviser**

Full name of Australian Financial Services Licence (AFSL) holder

AFSL Number

Full name of Authorised Representative (if applicable)

Authorised Representative Number (if applicable)

Signature(s)

I/We confirm that I/we have received, read and agree to the terms of appointment of an Authorised Person as set out in section 11 of the UBS Cash Management Trust Additional information Booklet under the heading "Authorised Person".

Signature of Applicant/Director/Trustee/Other 1

Date

Name

Signature of Applicant/Director/Trustee/Other 2

Date

Name

Signature of Applicant/Director/Trustee/Other 3

Date

Name

Part 10 – Your Investment Manager(s)

See Section 11 of the UBS Cash Management Trust Additional Information Booklet

Investment Manager 1 Details

Name of Organisation

Work Phone

Name of Advisor

Advisor's Stamp

Important Notes

You will not be able to use the Cheque Facility or have access to Network Plus where:

- you appoint UBS Wealth Management Australia Ltd as your Investment Manager to settle transactions out of and into the CMT Account in respect of a managed discretionary account under the Automatic Settlement Facility; or
- you have appointed or seek to appoint an Investment Manager to operate the Automatic Settlement Facility other than a member of the UBS Advisory Group (unless otherwise approved in writing by the Administrator); or
- your appointment of a member of the UBS Advisory Group as your Investment Manager has been revoked or not accepted (unless otherwise approved by the Administrator).

Automatic Settlement Facility

Additional access to your CMT Account

By signing this Application Form, you authorise your Investment Manager nominated by you above, to do the matters referred to in "Automatic Settlement Facility" in Section 11 of the UBS Cash Management Trust Additional Information Booklet.

Please provide details of the account(s) maintained with the Investment Manager below:

Account 1

Account No.

Account Name

Account 2

Account No.

Account Name

Signature(s)

Please provide Authorised Signatories for the Investment Manager below. All signatories must sign below.

Account 1

Authorised Signatory 1

Date

Name

Authorised Signatory 2

Date

Name**Account 2**

Authorised Signatory 1

Date

Name

Authorised Signatory 2

Date

Name

Please note that the above signatories must provide certified current identification.
Please see section headed "Client Identification Documents".

Investment Manager 2 Details

Name of Organisation

Work Phone

Name of Advisor

Advisor's Stamp

Automatic Settlement Facility

Additional access to your CMT Account

By signing this Application Form, you authorise your Investment Manager nominated by you above, to do the matters referred to in "Automatic Settlement Facility" in Section 11 of the UBS Cash Management Trust Additional Information Booklet.

Please provide details of the account(s) maintained with the Investment Manager below:

Account 1

Account No.

Account Name

Account 2

Account No.

Account Name

Signature(s)

Please provide Authorised Signatories for the Investment Manager below. All signatories must sign below.

Account 1

Authorised Signatory 1

Date

Name

Authorised Signatory 2

Date

Name**Account 2**

Authorised Signatory 1

Date

Name

Authorised Signatory 2

Date

Name

Please note that the above signatories must provide certified current identification.
Please see section headed "Client Identification Documents".

Part 11 – Income Distribution

Details

How would you like your income distributed? Income will be reinvested if no selection is made or if less than \$5.00.

☐ Reinvest in additional units ☐ Pay to bank/financial institution as set out below:

Bank/Financial Institution

Branch Address

BSB/Account Number

Account Name

Part 12 – Bank/Financial Institution Account Details

Account Details

If you wish to nominate additional bank accounts to which funds may be transferred, please provide the account details.

Account 1

Bank/Financial Institution

Branch Address

BSB/Account Number

Account Name**Account 2**

Bank/Financial Institution

Branch Address

BSB/Account Number

Account Name

Part 13 – Redemption Facilities

Redemptions

Please indicate the personal redemption facilities you require. See "Redemptions" in Section 11 of the UBS Cash Management Trust Additional Information Booklet.

☐ Telephone Redemption Facility ☐ Facsimile Redemption Facility

Part 14 – Level of Access

Access Details

Please advise which level of access you require. Please choose only one option:

☐ **Primary Access (minimum \$10,000.00)**

\$ _____

Initial investment payable by cheque or money order to "UBS Global Asset Management (Australia) Ltd – UBS CMT – your CMT Account name" (and crossed "not negotiable").

Required Signatories

Please specify required signatories. If this section is not completed we will assume any party may sign separately.

- ☐ Any Party to sign separately
☐ All parties to sign
☐ Other (please specify): _____

☐ **Network Plus Access (minimum \$10,000.00)**

\$ _____

Initial investment payable by cheque or money order to "UBS Global Asset Management (Australia) Ltd – UBS CMT – your CMT Account name" (and crossed "not negotiable").

You should only complete this section if you have nominated Network Plus access. Network Plus access is currently not available to persons who are Ineligible Investors, New Zealand investors or other persons residing outside Australia.

You will be an **"Ineligible Investor"** if:

- you invest via an investor directed portfolio service, master trust or wrap account; or
- you have appointed UBS Wealth Management Australia Ltd as your Investment Manager to settle transactions out of and into the CMT Account in respect of a managed discretionary account under the Automatic Settlement Facility; or
- you have appointed or seek to appoint an Investment Manager to operate the Automatic Settlement Facility other than a member of the UBS Advisory Group (unless otherwise approved in writing by the Administrator); or
- your appointment of a member of the UBS Advisory Group as your Investment Manager has been revoked or not accepted (unless otherwise approved by the Administrator); or
- you have appointed or seek to appoint an Authorised Person that is an Australian Financial Services Licence holder, authorised representative of an Australian Financial Services Licence holder or any of their respective representatives, employees or agents (unless otherwise approved by the Administrator).

Please indicate your selection(s) with a tick:

- ☐ Debit MasterCard® (not available for Corporate accounts)
 Complete Debit MasterCard® Form. Also see "Debit MasterCard®" in section 11 of the UBS Cash Management Trust Additional Information Booklet
- ☐ Cheque and Deposit Facilities
 See "Cheques" and "Deposits" in Section 11 of the UBS Cash Management Trust Additional Information Booklet.
 Note: any party may sign separately.

As explained in the UBS Cash Management Trust Additional Information Booklet, all members who select Network Plus access will have access (if available) to Internet and Telephone Access. For corporate, government and trustee applicants, please complete the form headed "Organisational/Company Accounts – Network Plus Access Only" in order to access Internet Access.

Part 15 – Other Investment Opportunities

Details

You can let us and the Administrator know if you do not want to receive details of other investment opportunities by contacting our Privacy Officer on +61 3 9242 6196 or ticking the box below.

- ☐ Please tick if you do **not** wish to receive details of other investment opportunities from the Responsible Entity and its related companies (including the Administrator).

Part 16 – Declaration

Agreement

I/we:

- a) declare that this Application Form was accompanied by the CMT PDS and the Debit Facilities PDS ("**CMT Disclosure Documents**");
- b) have read and agree to be bound by the terms, conditions and indemnities in the CMT Disclosure Documents, and the Constitution of the Trust dated 4 December 1981 as amended from time to time;
- c) declare that if signing this Application Form under power of attorney, the attorney hereby certifies that it has not received notice of revocation of the power;
- d) declare that if this Application Form is in respect of a natural person applicant(s), I/we am/are at least 18 years of age, have the capacity to contract and is/are not an undischarged bankrupt;
- e) declare that if this Application Form is in respect of a natural person applicant(s), I/we are the beneficial owner(s) of the assets in the account subject of this application, meaning I/we are the person(s) who exercises ultimate or effective control;
- f) acknowledge that none of the Responsible Entity, the Administrator or Westpac guarantee the repayment of capital or the performance of the Trust;
- g) declare that if I/we quote an ABN instead of a TFN for the purpose of my/our investment in the Trust, my/our investment in the Trust is made in the course or furtherance of my/our enterprise;
- h) agree to the collection, use and disclosure of information about me/us by the Responsible Entity and the Administrator (and their related companies) and, where applicable, Westpac in accordance with the section titled "Privacy" (see Section 9 of the UBS Cash Management Trust Additional Information Booklet). Unless I/we have ticked the box in section 15 of this Application Form, from time to time, I/we may be sent details of other products or services offered by the Responsible Entity or its related companies in which I/we may be interested;
- i) authorise the Responsible Entity and/or the Administrator to disclose to the Investment Manager information relating to my investment in the UBS Cash Management

- Trust accounts and use of my/our UBS CMT Debit Facilities subject of this application;
- j) agree to provide the Responsible Entity and/or the Administrator with information and/or documentation requested for the purposes of meeting regulatory and/or compliance obligations (including in relation to the CMT's obligations as are Reporting Australian Financial Institution under the intergovernmental agreement (IGA) entered into between the Australian and U.S. governments in relation to the U.S. Foreign Account Tax Compliance Act (FATCA) on 28 April 2014) and if I/we do not provide such information within the specified timeframe, I/we irrevocably direct the Responsible Entity to redeem all of the Units in my/our UBS Cash Management Trust account and forward the proceeds, net of any fees or charges which may be debited by the Responsible Entity, to my/our last recorded address in the Register. I/we agree to promptly inform the Responsible Entity if a change in my/our circumstances means that any of the information or documentation provided in respect of FATCA or the IGA is no longer correct;
- k) agree to comply and ensure any Authorised Person complies with the terms of the UBS Disclosure Documents and UBS Cash Management Trust constitution dated 4 December 1981 as amended, supplemented or replaced from time to time and this application form (**CMT and Facilities Terms**). Where I/we or any Authorised Person fails to comply with the CMT and Facilities Terms or fail to remedy a failure as requested by the Responsible Entity, I/we irrevocably direct the Responsible Entity to redeem all of the Units in my/our UBS Cash Management Trust account and forward the proceeds, net of any fees or charges which may be debited by the Responsible Entity, to my/our last recorded address in the Register;
- l) apply for Units in the Trust under the UBS Cash Management Trust Product Disclosure Statement in accordance with this Application Form;
- m) apply for UBS CMT Debit Facilities under the Debit Facilities PDS in accordance with this Application Form; and
- n) declare that the information set out in this Application Form is true and accurate.

Signature(s)

Having read the Declaration and the CMT Disclosure Documents please complete your Application by signing below.

Individual/Director/Trustee/Partner/Officer/Other 1
(delete as applicable)

Date

Name

Individual/Director/Trustee/Partner/Officer/Other 2
(delete as applicable)

Date

Name

Individual/Director/Trustee/Partner/Officer/Other 3
(delete as applicable)

Date

Name

UBS Cash Management Trust

Application for a Debit Mastercard®

**UBS Global Asset Management
(Australia) Ltd**
ABN 31 003 146 290
AFS Licence No. 222605

Account details

Please issue a Debit Mastercard to my/our account.

Account Name

Details of Unitholders**Unitholder 1****Full Legal Name and Residential Address**

Title

Full Legal Name (First Name, Middle Name(s), Surname)

Residential Address (not a PO Box)

Suburb

State

Postcode

Country

Additional Information

Home Phone

Work Phone

Mobile Phone

Date of Birth (DD/MM/YYYY)

Unitholder 2**Full Legal Name and Residential Address**

Title

Full Legal Name (First Name, Middle Name(s), Surname)

Residential Address (not a PO Box)

Suburb

State

Postcode

Country

Additional Information

Home Phone

Work Phone

Mobile Phone

Date of Birth (DD/MM/YYYY)

Is a card required for Unitholder 2?

☐ Yes

☐ No

Income Details

Combined Gross Annual Income of Unitholder(s) (\$)

Combined funds in Credit at Financial Institutions (\$)

Card Collection for Unitholders(s)

The Responsible Entity recommends that you collect the relevant Card(s) in person from a branch nominated by you.

By completing this form you, the Unitholder(s), elect that your Debit Mastercard will be sent by Westpac for collection by you at the following branch of Westpac that you nominate:

Street Address of Branch

You will need to sign for and collect the relevant Card(s) from the nominated branch above. If your account is jointly held, only the Unitholder named on the relevant Card can collect the Card. If you do not nominate a branch at which to collect your Card(s) in person, those Card(s) will be posted to you by Westpac, at the relevant address set out above at the relevant Unitholder's own risk. This means that the Unitholder(s) will be liable for any losses caused by misuse of the Card(s) while the Card(s) are en

route to the Unitholder(s) in the post. This may include indemnifying the Responsible Entity on demand against any loss, liability, claim and expense (including legal costs) the Responsible Entity may incur or sustain as a result of the Card(s) being posted to the relevant Unitholder(s). Please see Section 11 of the UBS Cash Management Trust Additional Information Booklet under the section titled "Debit Mastercard" for further information.

Additional Card Users**Additional Card User 1****Full Legal Name and Residential Address**

Title

Full Legal Name (First Name, Middle Name(s), Surname)

Residential Address (not a PO Box)

Suburb

State

Postcode

Country**Additional Information**

Home Phone

Work Phone

Mobile Phone

Date of Birth (DD/MM/YYYY)

All Card applicants – please supply a certified current copy of photo identification. Please see section headed "Client Identification Documents".

Additional Card User 2**Full Legal Name and Residential Address**

Title

Full Legal Name (First Name, Middle Name(s), Surname)

Residential Address (not a PO Box)

Suburb

State

Postcode

Country**Additional Information**

Home Phone

Work Phone

Mobile Phone

Date of Birth (DD/MM/YYYY)

Signature(s) of Card User(s)

Signature of Card User 1

Date (DD/MM/YYYY)

Name

Signature of Card User 2

Date (DD/MM/YYYY)

Name

All Card applicants – please supply a certified current copy of photo identification. Please see section headed "Client Identification Documents".

Card Collection for Additional Card Applicant(s)

The Responsible Entity recommends that you collect the relevant Card(s) in person from a branch nominated by you.

By completing this form you, the Unitholder(s), elect that your Debit Mastercard will be sent by Westpac for collection by you at the following branch of Westpac that you nominate:

Street Address of Branch

You will need to sign for and collect the relevant Card(s) from the nominated branch above. If you do not nominate a branch at which to collect your Card(s) in person, those Card(s) will be posted to you by Westpac at the relevant address set out above at the relevant Unitholder's own risk. This means that the Unitholder(s) will be liable for any losses caused by misuse of the Card(s) while the Card(s) are en route to the Additional Card

Applicant(s) in the post. This may include indemnifying the Responsible Entity on demand against any loss, liability, claim and expense (including legal costs) the Responsible Entity may incur or sustain as a result of the Cards(s) being posted to the relevant Additional Card Applicants(s). Please see Section 11 of the UBS Cash Management Trust Additional Information Booklet under the section titled "Debit Mastercard" for further information.

Signature(s) and Declaration by Unitholders(s)

I/We acknowledge that this form was accompanied by the CMT PDS and the Debit Facilities PDS all dated 1 July 2014. By signing this form I/we acknowledge that I/we:

- a) have elected the Debit Mastercard facility described in the Debit Facilities PDS and the Additional Information Booklet and require a Debit Mastercard to be linked to my/our account referred to above; and
- b) authorise Westpac Banking Corporation to issue to me/us a Debit Mastercard and to link all of those Card(s) to my/our account; and
- c) acknowledge that all transactions in connection with any Debit Mastercard will be debited to my/our account; and
- d) have read the Debit Facilities PDS and the Additional Information Booklet and agree to be bound by the terms,

conditions and indemnities in the PDS and the provisions of the Trust's constitution dated 4 December 1981 (as amended from time to time); and

- e) state that the information provided on this form is true and accurate; and
- f) acknowledge that none of the Responsible Entity, the Administrator, any member of the UBS AG Group of companies or Westpac guarantees the performance of the Trust or the return of capital; and
- g) have read and understood the privacy disclosure in Section 9 of the UBS Cash Management Trust Additional Information Booklet and consent to the collection, use, disclosure and handling of my/our personal information for the purposes set out in that privacy disclosure.

Signature of Unitholder 1

Date (DD/MM/YYYY)

Name

Signature of Unitholder 2

Date (DD/MM/YYYY)

Name

Instructions for Application for A Debit Mastercard**Account details**

The Account Name will be the registered name of your CMT Account and should be printed exactly as appears on your Cash Management Trust application form.

Unitholder(s) must be at least 18 years of age.

Cardholder – Unitholder details

For an Individual account fill out Unitholder 1 details only.

For a Joint account Unitholder 1 is always issued with a Debit Card.

If Unitholder 2 desires a Debit Card then you must select "Yes" to the question, "Is a Card required for Unitholder 2" as well as completing the details for Unitholder 2.

Income details

"Combined Gross Annual Income of Unitholder(s)" is simply a fair estimate of the combined annual wages of all Unitholders. Minimum requirement is \$15,000 p.a.

"Combined funds in Credit at Financial Institutions" is an estimate of the total cash on deposit with authorised deposit taking institutions, such as banks, building societies and credit unions, but not including shares, debentures, trusts, etc.

Minimum requirement is \$5,000.

Both these figures are to be accurate to the nearest \$5,000.

Card Collection for Unitholder(s)

Your Debit Card(s) may be collected at any branch of Westpac that you nominate.

If you do not nominate a branch the Card(s) will be posted to the relevant residential address as specified above.

It is strongly recommended that Cards be collected in person by the cardholder.

Additional Card Users

If a Card is required for a non Unitholder complete this section.

Additional Card Users must complete the identification requirements. See Section headed "Client Identification Documents" in the CMT Application Form.

Card Collection for Additional Card Applicant(s)

Your Debit Card(s) may be collected at any branch of Westpac that you nominate.

If you do not nominate a branch the Card(s) will be posted to the relevant residential address as specified above.

It is strongly recommended that the Cards be collected in person by the actual cardholder.

Declaration

For an Individual account the Unitholder needs to sign this section. For a Joint account all Unitholders need to sign this section.

Please strike through any sections or parts of sections that are not completed.

UBS Cash Management Trust

Authority & Application Internet & Telephone Access

Organisational/Company Accounts – Network Plus Access Only

The personal information we (being UBS Global Asset Management [Australia] Ltd as Responsible Entity of the UBS Cash Management Trust [ARSN 090 430 587/ABN 90 241 207 639]) collect on this form will be used to give you access to Internet and/or Telephone Access. It may be disclosed to the Administrator (UBS Cash Management Australia Ltd ABN 80 005 926 063) and Westpac Banking Corporation (the "Bank") (together, the "Parties"), to service providers who do things on either our or Westpac's behalf (e.g. mailing houses) or to other third parties where it is required or allowed by law or where you have otherwise consented. You can access the information we have collected, if it has been retained, by calling the Administrator on 1800 338 462. You can access the information the Bank holds about you on our behalf by contacting the Bank on 1300 137 074. If you do not provide the information the Parties may be unable to process your request.

Who should use this form?

You should only use this form if you are a unitholder who is also:

- The trustee of a trust – the trustee being the "Organisation" for the purposes of this document;
- A corporation – the corporation being the "Organisation" for the purposes of this document; or

- An incorporated association – the incorporated association being the "Organisation" for the purposes of this document.

Type of access

- ☐ Internet Access only
(if already registered for Telephone Access)
- ☐ Internet Access and Telephone Access
(to use Internet Access, you must have Telephone Access.
This option will provide you with access to both Services)
(referred to as "the Services")

Please Note: an existing Westpac Telephone Access facility will not allow you to use any Network Plus access Internet Access facility you have elected in respect of your investment in the UBS Cash Management Trust. You will need to tick the second box (above) if you have not already elected Network Plus access Telephone Access facility in respect of your investment in the UBS Cash Management Trust. You will be deemed to have elected Network Plus access Telephone Access if our records show that you have elected Network Plus access Internet Access and are not registered for Network Plus access Telephone Access.

Organisational Details**Company/Organisation/Firm ("the Organisation")**

Name of Organisation

Account Name

ABN(if applicable)

BSB

Account Number

User Details**User 1**

Title

Full Legal Name (First Name, Middle Name(s), Surname)

Home Phone

Work Phone

Mobile Phone

Facsimile

Email

Date of Birth (DD/MM/YYYY)

User 2

Title

Full Legal Name (First Name, Middle Name(s), Surname)

Home Phone

Work Phone

Mobile Phone

Facsimile

Email

Date of Birth (DD/MM/YYYY)**User 3**

Title

Full Legal Name (First Name, Middle Name(s), Surname)

Home Phone

Work Phone

Mobile Phone

Facsimile

Email

Date of Birth (DD/MM/YYYY)

Notice of Authority

By resolution of a legally constituted meeting of the Directors/Office Bearers or pursuant to the powers of the Trustee under the Trust Deed (as the case may be) of the above mentioned Organisation: it was resolved that the Directors/Office Bearers/Trustee(s) is/are satisfied that the Organisation is authorised to subscribe to and operate the Service(s) upon the Terms and Conditions as imposed, and as may be amended by UBS Global Asset Management (Australia) Ltd and/or the Bank on its behalf from time to time, and of which the Organisation is aware and agrees to be bound, and it was resolved that the Organisation authorises UBS Global Asset Management (Australia) Ltd and/or the Bank to rely, and act upon, any use of the Customer Number issued to the Organisation by the Bank acting on UBS Global Asset Management (Australia) Ltd's behalf and Password for Internet Access and/or Access Code for Telephone Access issued to the Organisation by the Bank acting on UBS Global Asset Management (Australia) Ltd's behalf, in respect of the Service(s). The Organisation acknowledges, understands, and agrees that use of the Service(s) are via a Customer Number and Password/Access Code and, that notwithstanding any other Authority the Organisation may have to the contrary, access to and operation of the accounts linked to the Service(s) requires operation by one person only. No provision exists for joint operation. Amendments to other Authorities that the Organisation may have with UBS Global Asset Management (Australia) Ltd or the

Bank, now or in the future, shall not affect this Authority which is to continue in full force and effect until UBS Global Asset Management (Australia) Ltd or the Bank on its behalf receives notice in writing of the cancellation hereof.

The Organisation authorises the Bank acting on UBS Global Asset Management (Australia) Ltd's behalf to initially advise the Password/Access Code to the individual(s) authorised above (User). The User is authorised by the Organisation to operate the Service(s). The Bank acting on UBS Global Asset Management (Australia) Ltd's behalf may accept changes to the Password/Access Code from the User or such other person as the Organisation appoints in his/her place advising the Bank acting on UBS Global Asset Management (Australia) Ltd's behalf accordingly.

The Organisation acknowledges, understands and agrees that a User will be able to activate the payment function (as Payment is defined in the Product Disclosure Statement for the UBS Cash Management Trust) enabling transfer of funds (up to the daily maximum amount advised to the Organisation by UBS Global Asset Management (Australia) Ltd and/or the Bank on its behalf from time to time) to accounts at the Bank and most financial institutions within Australia.

The Organisation understands that the 8 digit Customer Number and three digit Access Code (6 character alpha numeric Password if internet) will only be issued by the Bank acting on UBS Global Asset Management (Australia) Ltd's behalf to the User.

Access Authority

UBS CMT Account No. (if known)

The establishment of this facility is authorised by the following officers of the organisation:

Authorised Signatory 1

Date (DD/MM/YYYY)

Name

Official Designation (if applicable)

Authorised Signatory 2

Date (DD/MM/YYYY)

Name

Official Designation (if applicable)

Note: Signatories must provide Identification. Please see section headed "Client Identification Documents".

UBS Cash Management Trust Regular Contribution Plan Application Form

Direct Debit Request (DDR) Service Agreement

The Regular Contribution Plan is offered to existing investors of the UBS Cash Management Trust ("Trust"). Regular Contribution deductions will be made on specified dates. Passbook, savings and credit card accounts are generally not accepted for direct debits.

To: The Administrator

I/We hereby authorise UBS Cash Management Australia Ltd ABN 80 005 926 063 ("the Administrator") to apply the amount shown below from the Australian based bank, some building societies or other financial institution account named to the purchase of additional units in the Trust on specified date(s) and to meet any bank charges and government charges resulting from

my/our use of the Direct Debit system. I/We understand that the Administrator may, in its absolute discretion, discontinue or suspend direct debits under the Direct Debit system. I/We acknowledge the further conditions applying to the Regular Contribution Plan as detailed below.

I/We authorise and request UBS Global Asset Management (Australia) Ltd ABN 31 003 146 290 (User Identification Number 031893) through the Administrator, to debit funds through the Bulk Electronic Clearing System on the terms and conditions set out in Section 11 of UBS Cash Management Trust Additional Information Booklet from my/our nominated account at the financial institution shown below, according to the details specified below.

Applicant Details**Applicant 1**

Title

Full Legal Name (First Name, Middle Name(s), Surname)**Applicant 2**

Title

Full Legal Name (First Name, Middle Name(s), Surname)**Applicant 3**

Title

Full Legal Name (First Name, Middle Name(s), Surname)**Corporation/Organisation**

Company Name

ACN, ABN or ARBN (if applicable)**Street Address**

Address

Suburb

State

Postcode

Country

Additional Information

Home Phone

Work Phone

Mobile Phone

Facsimile

Email

Account Details

Name of Financial Institution

Address of Financial Institution where account is held

Suburb

State

Postcode

Country

Account Name

BSB

Account Number

No. of account signatories required

Details of Amount to be Debited

Commencing on _____ (DD/MM/YYYY) (must be 3rd or 17th of the month) and remaining in place until further notice, you are authorised to debit exactly (minimum \$100 per payment) from the above account on the following days of each month:

 On the **3rd** of the month only

\$

 On the **17th** of the month only

\$

 On the **3rd** and the **17th** of the month

\$

Agreement
Acknowledgement

I/We acknowledge and agree that this Direct Debit arrangement is governed by the terms of the Bulk Electronic Clearing System (as amended from time to time) and those of this Direct Debit Request and the Regular Contribution Plan and the Direct Debit Request Service Agreement terms and conditions set out in Section 11 of the UBS Cash Management Trust Additional Information Booklet.

Declaration

By signing this Direct Debit Request I/we declare that:

- this Direct Debit Request authorises you to instruct my/our financial institution to debit my/our account (as described above) on my/our behalf.
- all information given to you is accurate and not misleading and I/we are aware that you are relying on it.
- I/We will not alter the direct debit arrangements (including closing or changing the account described above) set out in this Direct Debit Request without notifying the Administrator or my/our Financial Institution at least 10 business days prior to the next direct debit due date.
- I/We have personally received, read, understood and agree to be bound by the terms and conditions set out in the Regular Contribution Plan Application Form and the Regular Contribution Plan and the Direct Debit Request Service Agreement terms and conditions set out in Section 11 of the UBS Cash Management Trust Additional Information Booklet.

- the person(s) signing below are all the required signatures/signatories to operate my/our account.

Authorisation

UBS CMT Account No. (if known)

Before signing this Direct Debit Request fill in or cross out any blank spaces.

- Ensure that, if more than one signatory is required to operate the account described above, each required authorised signatory signs this Direct Debit Request or a copy of it and return all the original signed documents to us.
- Do not sign this Direct Debit Request if there is anything in it or in the terms and conditions Section 11 of the UBS Cash Management Trust Additional Information Booklet that you do not understand.

Terms and Conditions Applying to the Regular Contribution Plan

I/We agree to be bound by the terms and conditions of the Constitution for the Trust dated 4th December 1981 as amended from time to time and I/we agree that Units issued under the Regular Contribution Plan will be issued in accordance with and subject to the UBS Cash Management Trust Product Disclosure Statement (PDS) current at the time a debit is made to my/our

account. I/We acknowledge that debits are to be made to my/our account on the date(s) nominated by me/us referred to as the "specified date(s)" or on the next Business Day when the specified date is not a Business Day.

I/We understand that I/we must advise the Administrator or the institution named herein in writing if I/we wish to suspend or cancel this authority or if I/we change the institution or account details at any time. This authority will automatically cease on closure of my/our Trust Account other than in relation to debits

made to my/our account but which have not been processed. Westpac Banking Corporation charges the Administrator a nominal fee in relation to the Regular Contribution Plan. The Administrator has the right to pass on this fee to the relevant investor. For the currency of this PDS, the Administrator will absorb this cost out of its own funds and not pass this fee on to the users of this facility. Please refer to the PDS and UBS Cash Management Trust Additional Information Booklet for definitions and further information.

Executed as an Agreement

Signature of Applicant 1

Date (DD/MM/YYYY)

Name

Signature of Applicant 2

Date (DD/MM/YYYY)

Name

Signature of Applicant 3

Date (DD/MM/YYYY)

Name

Note: If debiting from a joint bank account, all signatures are required.

Return to:

UBS Cash Management Australia Ltd, Level 16, 8 Exhibition Street, Melbourne VIC 3000

UBS Cash Management Trust and UBS CMT Debit Facilities Client Identification Documents

Information

In addition to the information collected in the Application Form, in order to comply with our anti-money laundering and counter-terrorism financing obligations, we are required to obtain additional documentation from you, as listed below, prior to providing financial services. We may also require additional information and/or documentation from time to time.

All documents must be an **original** or a **certified copy**. Please refer to the notes below regarding certification.

All account holders and signatories on UBS accounts (including authorised signatories of any UBS CMT Debit Facilities) must provide identification documents.

Identification Documents

Please provide either **both** documents from List A, or one document from List A and one document from List B.

List A

Certified copy of the documents below must show your name, date of birth and, for Driver's Licence, current home address.

- Passport
- Driver's Licence

List B

Certified copy of the documents below must show your name and address.

- utility bill which is not more than 3 months old
- a notice issued by the Australian Tax Office which is not more than 12 months old
- a document issued by the Commonwealth or a State or Territory within the preceding 12 months that records the provision of financial benefits to you.

Identification Documents

Type	Identification documents	Additional documents required
Individuals	<ul style="list-style-type: none"> • Each Applicant • Each Authorised Person 	An up-to-date certified copy of the trust deed.
Company	<ul style="list-style-type: none"> • Each account signatory (Directors/Secretary) • Each Authorised Person • Each Beneficial Owner 	An up-to-date certified copy of the trust deed.
Trust – Individual Trustee	<ul style="list-style-type: none"> • Each Trustee • Each Authorised Person • Each Contributor • Each named Beneficiary/Member (not required for discretionary trusts), and 	An up-to-date certified copy of the trust deed.
Trust – Corporate Trustee	<ul style="list-style-type: none"> • Each account signatory (Directors/Secretary) • Each Authorised Person • Each Beneficial Owner • Each Contributor • Each named Beneficiary/Member (not required for discretionary trusts); and 	An up-to-date certified copy of the trust deed.
Partnership	<ul style="list-style-type: none"> • Each account signatory (Partner) • Each Authorised Person; and • Each Beneficial Owner 	An original or certified copy of the partnership agreement, or minutes of a partnership meeting, which contains the full name of the partnership.
Associations	<ul style="list-style-type: none"> • Each account signatory (Member) • Each Authorised Person; and • Each Beneficial Owner 	Certified copy of the rules or constitution of the association containing the full name of the association and any unique registration number issued to it by the incorporating State or Territory body.
Registered Co-Operatives	<ul style="list-style-type: none"> • Each account signatory • Each Authorised Person; and • Each Beneficial Owner 	Certified copy of the register maintained by co-operative or certified extract of register showing full name and any unique identifying number issued to it by the incorporating State or Territory body.
Government Body	<ul style="list-style-type: none"> • Each account signatory • Each Authorised Person 	Certified copy of the enacting legislation or instrument creating the government body.
All types	If you are signing under power of attorney, please also provide certified copies of the identification documents and power of attorney.	

Instructions**How to provide your identification**

You can provide your identification as follows:

- in person, by visiting a UBS office – bring your original identification documents for us to certify;
- by post – send us certified copies of your identification documents.

Certification of Documents

A certified copy means a copy of the original documentation which has been signed as a true and correct copy by authorised person. This cannot be faxed.

Please ask the certifier to include the following on the document being certified:

- their signature;
- their full name (printed);
- date of certification;
- the capacity in which he or she is authorised to certify (please see list below);
- a statement either the same as, or to the same effect as, the following:
 - single page document: "I certify this is a true and correct copy of the original document which I have sighted"; or
 - multiple page document: "I certify this is a true and correct copy of the original document which I have sighted and consists of [x] pages"

People who may certify documents include:

- an officer with, or authorised representative of, a holder of an Australian financial services licence, having 2 or more years of continuous service with one or more licensees;
- a bank officer with 5 or more continuous years of service;
- a legal practitioner enrolled on the roll of the Supreme Court of a State or Territory or the High Court of Australia;

- a Pharmacist;
- a Justice of the Peace;
- a Member of the Association of Taxation and Management Accountants;
- the Institute of Chartered Accountants in Australia, the Australian Society of Certified Practising Accountants or the National Institute of Accountants; a permanent employee of the Australian Postal Corporation with 2 or more years of continuous service who is employed in an office supplying postal services to the public; a police officer; a teacher employed on a full-time basis at a school or tertiary education institution; or a person before whom a statutory declaration may be made under the law of the State or Territory in which the declaration is made.

Important Notes

- Please ensure all certified copies are legible with clear images and printed details and where applicable include the expiry date of the document.
- Documents that are written in a language that is not English must be accompanied by an English translation prepared by an accredited translator.
- Identification documents are required to verify your full current name: if you do not own such documentation in your full current name, please contact your client advisor for further guidance.

FATCA Documents

The CMT is registered as a Reporting Australian Financial Institution under the intergovernmental agreement ("IGA") entered into between the Australian and U.S governments in relation to the U.S Foreign Account Tax Compliance Act ("FATCA") on 28 April 2014. As a Reporting Financial Australian Institution, we may request that you provide information or documentation to enable us to comply with obligations under the IGA.

Portfolio accounts

UBS Wealth Management Australia Ltd
ABN 50 005 311 937
AFS Licence No. 231127

UBS Cash Management Trust accounts

The Administrator
UBS Cash Management Australia Ltd
ABN 80 005 926 063
Responsible Entity
UBS Global Asset Management (Australia) Ltd
ABN 31 003 146 290
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