

CT Global Corporate Bond Fund

ARSN: 670 976 995 APIR: PER8112AU

4 December 2023

Perpetual Trust Services Limited

ABN 48 000 142 049

Australian Financial Services Licence (AFSL) No. 236648

The information in this document forms part of the product disclosure statement (**PDS**) dated 4 December 2023 by Perpetual Trust Services Limited (Responsible Entity) as responsible entity of the CT Global Corporate Bond Fund ARSN 670 976 995

Contents

Part A. How the CT Global Corporate Bond Fund works

Part B: Additional fees and costs

Part C: How managed investment schemes are taxed

Part D. Other information

Glossary

Contact details for the Responsible Entity, State Street, the Custodian and Administrator, and Threadneedle Investments.

ISSUER AND RESPONSIBLE ENTITY

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(the Responsible Entity)

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INVESTMENT MANAGER

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Sydney NSW 2000

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CUSTODIAN AND ADMINISTRATOR

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The information in this Reference Guide forms part of the PDS issued by Perpetual Trust Services Limited (**Responsible Entity, we, our or us**) as the responsible entity of the CT Global Corporate Bond Fund (the **Fund**). Defined terms used in the PDS have the same meaning in this Reference Guide unless stated otherwise. We recommend that you keep a copy of the PDS for the Fund and this Reference Guide for future reference.

The Information in the PDS and this Reference Guide is general information only and has been prepared without considering your personal objectives, financial situation or needs. You should read this Reference Guide together with the PDS (in their entirety) before deciding to invest in the Fund. Before investing, you should obtain financial advice tailored to your personal circumstances. A Target Market Determination (**TMD**) is made available for the Fund. You can access the PDS, TMD and this Reference Guide at <https://www.columbiathreadneedle.com.au>. We will provide to you a hard copy of the PDS, TMD and this Reference Guide free of charge upon request by contacting us.

Part A: How the CT Global Corporate Bond Fund Works

Investing and withdrawing

Investing in the Fund

To invest in the Fund, complete the application form accompanying the PDS. Additional investments can be made at any time in writing and will generally be processed daily. Any interest earned in the application or distribution account will be retained by the Fund.

If you apply for units in the Fund using electronic means, you accept full responsibility (to the extent permitted by law) for any loss arising from the Responsible Entity acting upon application forms and supporting documents received by email or fax. You release from and indemnify the Responsible Entity and its agents for any liabilities arising from the Responsible Entity or its agents (including the Administrator) acting on application forms and supporting documents received by email or fax, even if those documents are ultimately found to be deficient. You also agree that neither you nor any other person has any claim against the Responsible Entity and its agents (including the Administrator) in relation to a payment processed, units issued, or other action taken by us if we rely on application forms and supporting documents received by email or fax.

Withdrawing from the Fund

If you wish to withdraw your units, you must provide a signed Withdrawal Request Form which can be found under the form section of the Investment Manager's website.

The Responsible Entity only accepts scanned or faxed withdrawal requests on the following conditions:

- (a) all instructions are legible;
- (b) all instructions bear your investor number and signature; and
- (c) withdrawal proceeds will only be transferred to the financial institution account previously nominated on the application form (**Nominated Bank Account**) originally received from you or otherwise notified to us in writing. (Note that to make any account changes, the Responsible Entity requires an original authorisation signed by the account signatories).

These terms and conditions are additional to any other requirements for giving withdrawal instructions.

If you apply to withdraw units in the Fund using electronic means, you must accept full responsibility (to the extent permitted by law) for any loss arising from the Responsible Entity acting upon faxed or scanned instructions which comply with the above conditions and you also agree to release and indemnify the Responsible Entity and its agents (including the Administrator) in respect of any liabilities arising from us acting on faxed or scanned instructions even if those instructions are ultimately found to be deficient. You also agree that neither you nor any other person has any claim against the Responsible Entity and its agents (including Administrator) in relation to units withdrawn, a payment made or action taken by the Responsible Entity if we rely on documents purportedly from you received by email or fax in accordance with the above conditions. The amount of money you receive is determined by the unit price calculated at the time of the withdrawal request. We can withhold from your account any amounts owed by you. We pay withdrawal proceeds to your Nominated Bank Account; however, we are permitted under the Constitution of the Fund to pay proceeds in kind (i.e. in specie).

Unit Pricing Policy

We have a documented policy in relation to the guidelines and relevant factors taken into account when calculating unit prices, including all transaction costs and the buy/sell spread. We call this our unit pricing policy. We keep records of any decisions which are outside the scope of the unit pricing policy, or inconsistent with it. A copy of the unit pricing policy is available free on request.

Delays

We can delay (suspend) withdrawals or applications for such period as considered necessary in our view to protect the Fund or is otherwise in the interests of unitholders as a whole in circumstances including but not limited to:

- (a) any relevant financial, stock, bond, note, derivative or foreign exchange market is closed;
- (b) trading on any such market is restricted;
- (c) an emergency (including an emergency caused by a mechanical or electronic malfunction) exists as a result of which it is not reasonably practicable for the Responsible Entity to acquire or dispose of the assets or to determine fairly the unit price;
- (d) any state of affairs exists as a result of which it is not reasonably practicable for the Responsible Entity to acquire or dispose of the assets or to determine fairly the unit price;
- (e) any moratorium declared by a government of any country in which a significant proportion of the Fund is invested exists;
- (f) we receive on any one day a quantity of withdrawal requests representing more than 5% of the value of the investments of the Fund. We can stagger withdrawal payments; or
- (g) the Fund terminates or the Responsible Entity is directed to terminate the Fund.

The Constitution for the Fund sets out the full range of circumstances in which we can delay application or withdrawal of your money.

Compulsory withdrawals

The Responsible Entity can also withdraw some or all of your units without your permission including if your account falls below the minimum investment amount or if law requires.

Part B: Additional fees and costs

Additional information on fees and costs

Management fees and costs

The management fees for the Fund capped at 0.50% p.a. of NAV is payable to Threadneedle for managing the assets of the Fund. These fees are accrued daily and paid monthly in arrears. Management fees and costs paid out of Fund assets reduce the net asset value of the Fund and are reflected in the unit price. Management fees and costs exclude transactional and operational costs (i.e. costs associated with investing the underlying assets, some of which may be recovered through buy/sell spreads).

Ordinary expenses

Ordinary expenses, such as the Responsible Entity fees, administration and custody fees, audit fees and other ordinary expenses of operating the Fund are covered by the management fees and costs.

Abnormal expenses

Abnormal expenses other than those referred to in the management fees and costs section above may be reimbursed from the Fund. These are costs which are not expected to be incurred on a regular basis, such as the costs of holding an investor meeting or the costs of litigation to protect investor's rights.

Indirect costs

Indirect costs include fees and expenses arising from the Underlying Fund or any investment that qualifies as an interposed vehicle (e.g. any underlying fund that the Fund may invest in). The Fund's indirect costs are based on the anticipated portfolio for the financial year ahead and are estimated to be nil. Actual indirect costs for future years may differ where the portfolio composition changes.

Transaction costs

Transactional and operational costs for the Fund and the Underlying Fund include brokerage, settlement costs, bid-offer spreads on investments and currency transactions and any borrowing costs, clearing and stamp duty costs. These are incurred as part of the day-to-day trading of the Fund and as investors move in and out of the Fund.

When you invest in the Fund, the Underlying Fund may buy (and sell) investments, and incur these costs. When you withdraw, the Underlying Fund may sell investments so we can pay your cash to you, and will incur these costs. These costs are also incurred in connection with day-to-day trading within the Fund.

Some of these costs are recovered through the buy/sell spread. A buy/sell spread is an adjustment to the unit price reflecting our estimate of the transaction costs that may be incurred as a result of the purchase/sale of assets arising from the buying/selling of units. This adjustment ensures that existing investors do not pay costs associated with other investors acquiring/ withdrawing units from the Fund. The buy/sell spread is reflected in the buy/ sell unit price. Currently, our buy/sell spread is estimated to be 0.20% of the unit price (that is +0.20% on the entry price and -0.20% on the exit price). So, if the net asset value of each unit is \$1.00, on entry we adjust the unit price up approximately 0.20% (up 0.20 cents) and on exit we adjust the unit price down approximately 0.20% (down 0.20 cents).

There is no spread payable on reinvestment of distributions. The buy/sell spread is not paid to the Responsible Entity or Threadneedle. Because the buy/sell spread is reflected in the buy/sell unit prices, you won't see transaction costs on any account statement we send you. We may vary the buy and sell spreads from time to time. Updated information on the buy and sell spreads will be posted on www.columbiathreadneedle.com.au.

Our estimate of the total transactional and operational costs for the Fund that may be payable during a financial year is 0.25%. We expect this amount to vary from year to year as it is dependent upon a number of factors and will be impacted by the Fund's volume of trading, brokerage arrangements and other factors. Of this amount, we expect some costs will be recovered through the buy/sell spread. Transaction costs for future periods may be higher or lower than the transaction costs currently disclosed. Again, we expect this recovery amount to vary from year to year as it will be impacted by the volume of applications and withdrawals and any changes in the buy/sell spread for the Fund. The net transactional and operational cost is the difference between these two amounts.

Transactional and operational costs estimate	Estimated recovery through buy/sell spread	Net transactional and operational costs estimate
0.25%	0.20%	0.05%

Differential Fees

The Responsible Entity or Threadneedle may from time to time negotiate a different fee arrangement with respect to management fees with certain Wholesale Investors. Please contact Threadneedle for further information.

Part C: How Managed Investment Schemes are Taxed

The Responsible Entity does not provide tax advice. The following tax information provided is of a general nature and is based on current Australian tax laws and interpretation at the date of this Reference Guide as they relate to Australian resident individual taxpayers (unless otherwise stated) who hold their investment on capital account. As the effects of tax on investments can be complex and may change over time, and are dependent on your individual circumstances, it is important that you seek professional tax advice before you invest or deal with your investment.

It is the intention of the Fund to be treated as a flow-through entity for Australian tax purposes. If the Fund does not elect to into the AMIT regime (refer below AMIT section), Australian income tax won't be payable by the Fund if investors are made 'presently entitled' to all of the distributable income of the Fund for an income year. Net income of the Fund that is not made 'presently entitled' to an investor will be subject to tax at the highest marginal tax rate (plus the Medicare levy).

Investors will be assessed for tax in relation to their proportionate share of the Fund's taxable income. Investors may also be entitled to claim the benefits of some concessions (such as the capital gains tax discount).

However, where the Fund is in a tax loss position in a particular year, the loss is retained in the Fund and is not distributable to investors. The loss can be carried forward by the Fund and used to offset taxable income in a future year (subject to satisfaction of certain loss integrity tests).

The taxable income attributed to an investor will also include amounts of trust income that are reinvested in the Fund through distribution reinvestment plan (DRP). The distributions received may be more or less than the amount of income that is subject to tax. Any reinvested distributions will be received as further units in the Fund.

The Fund will distribute income and capital gains, if any, shortly after 30 June each year. Distributions may comprise the following components:

- assessable income (like dividends and interest);
- net taxable capital gains (from the sale of the Fund's investments, namely the shares in the Underlying Fund); and
- non-assessable amounts (like tax deferred amounts);

The investment of the Fund into the Underlying Fund should be regarded as an investment in a foreign company for Australian tax purposes, and accordingly, any distributions of income from the Underlying Fund should also be regarded as foreign sourced dividend income for Australian tax purposes in the Fund.

We will send you an annual tax statement indicating the components of your distributions each year to assist you in completing your tax return. The annual tax statement will disclose the components of income to which you are attributed for tax purposes as well as any associated cost base adjustment in respect of your units for the Financial Year.

Additionally, Australian residents are generally subject to capital gains tax on gains when they redeem or transfer units.

If you have held your units for over 12 months, you may be entitled to a capital gains discount concession, depending on the kind of taxpayer you are. Individuals and trusts (subject to certain conditions) will be eligible to receive a 50% discount, and complying Superannuation Funds will be eligible to receive a 33 1/3% discount. Companies will not be eligible to receive any capital gains discount.

A transfer of units is executed at the Fund's net asset value unit price on the relevant dealing day, and no buy/sell spread is applied. Transferring units may give rise to tax consequences and the Responsible Entity recommends that you check the tax implications with your tax adviser before sending us a transfer request. Units cannot be transferred from one investor to another person or entity without the Responsible Entity's prior consent.

If you choose not to provide us with your Tax File Number (TFN) or Australian business number (ABN) and don't have an exemption, we must deduct tax at the highest marginal rate, plus the Medicare levy, before passing on any distribution to you. The law is very strict on how we can use these details.

Attribution Managed Investment Trust (AMIT)

The Responsible Entity is entitled, under the Constitution, to elect the Fund into the Attribution Managed Investment Trust (AMIT) regime. An AMIT, in broad terms, is a managed investment trust (MIT) whose unitholders have clearly defined interests in relation to the income and capital of the trust and the trustee or responsible entity of the MIT has made an irrevocable election to apply the regime.

The Responsible Entity is intending to make the election for the Fund to operate as an AMIT from inception. The Responsible Entity also intends to make the MIT Capital Election and therefore, all gains and losses of the Fund from 'eligible assets' (ie shares, units and options over those assets) will be assessed under the CGT provisions.

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

The key features of the AMIT regime include:

- an attribution model for determining member tax liabilities, which also allows amounts to retain their tax character as they flow through the trust to its members;
- the ability to carry forward understatements and overstatements of taxable income, instead of re-issuing investor statements;
- deemed fixed trust treatment under the income tax law;
- upwards and downwards cost base adjustments to units held by investors where the taxable income is greater or less than (respectively) the cash distribution and tax offsets for an income year; and
- legislative certainty about the treatment of tax deferred distributions.

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

Goods and services tax (GST)

The issue and redemption of units in the Fund is not subject to GST, however, the Fund may pay GST on the services it acquires. In most circumstances our fees and other services, together with the reimbursement of expenses are subject to GST. Generally, a fund cannot claim full input tax credits for GST incurred on these services to the extent that the services relate to input taxed supplies but, in certain circumstances a Fund may be entitled to a reduced input tax credit (RITC) of the GST payable on these services.

Part D: Other Information

U.S. Banking laws

Ameriprise Financial, Inc. (**Ameriprise**), the ultimate parent company of the Investment Manager, as a savings and loan holding company (**SLHC**), is subject to U.S. federal banking laws, including certain parts of the U.S. Bank Holding Company Act (which includes what is commonly referred to as the “Volcker Rule”), as well as the regulations of the Board of Governors of the Federal Reserve System. Among other things, this means Ameriprise, as an SLHC, and its affiliates are subject to certain restrictions on their investments and activities.

The Underlying Fund is currently controlled by Ameriprise or one of its affiliates under the U.S. Bank Holding Company Act; accordingly the Underlying Fund will be subject to certain limitations on investments in equity securities and interests in affiliated underlying funds. In particular, Ameriprise’s aggregate investment in any non-financial equity security – including that of the Underlying Fund and any other controlled funds or entities, combined – will be limited to less than 5% of the issuer’s total voting shares outstanding.

In addition, under the Volcker Rule, a “banking entity,” such as an investment manager, as well as Ameriprise and certain of its other affiliates, is generally restricted from acquiring or retaining, as principal, any ownership interest in, or sponsoring, a “covered fund,” as defined by the Volcker Rule, unless the investment or activity is conducted in accordance with an exemption to the Volcker Rule. It is expected that the Fund and the Underlying Fund will each qualify for the foreign public fund exclusion from the definition of “covered fund” under the Volcker Rule, which imposes certain limitations on the ownership of Fund and Underlying Fund shares by Ameriprise and its affiliates and certain directors and officers, among other requirements.

Fund performance and size

If you are interested in up to date performance of the Fund, the latest investment mix of the Fund, current unit price or the current size of the Fund, then ask your financial adviser or go to www.columbiathreadneedle.com.au. Your financial adviser will give you paper copies of the information free of charge. You can always call us, our details are at page 1 of this PDS. Again, up to date information is always free of charge.

Past performance is not a reliable indicator of future performance. Returns are not guaranteed.

Labour standards and environmental, social and ethical considerations

Although the Underlying Fund is not designed to specifically consider environmental or social characteristics and does not have an ESG investment objective, the Underlying Investment Manager promotes environmental and social characteristics by integrating a range of responsible investment measures into the investment decision-making process. While the Underlying Fund does not have a sustainable objective, it will have a minimum proportion of 5% of investments that considers environmental and social characteristic (although these investments will not qualify as environmentally sustainable under the EU Taxonomy classification system).

Examples of how the Underlying Investment Manager considers ESG characteristics via integrating the responsible investment measures in the investment decision making process are below:

- The Underlying Investment Manager will use the Columbia Threadneedle Environmental, Social and Government, Social and Governance (ESG) Materiality Rating Model (ESG Materiality Rating Model) and aim to create a portfolio that has a more positive ESG materiality score than the Underlying Fund’s benchmark (Bloomberg Global Aggregate Corporate Index (USD Hedged)), over a rolling 12-month period. The Underlying Investment Manager favours companies with strong ratings, in accordance with the ESG Materiality Model. A strong rating is considered by the Underlying Investment Manager as a reliable indicator that a company has less exposure to material ESG risk.
- The Underlying Investment Manager excludes companies that:
 - o derive revenue above a particular threshold from certain industries and activities that may pose greater ESG risk (see further details on threshold below); and
 - o in its opinion are in breach of accepted international standards and principles of governance (i.e., the United Nations Global Compact, the International Labour Organisation Labour Standards, and the United Nations Guiding Principles on Business and Human Rights).
- The Underlying Investment Manager may engage with companies that have a poor ESG Materiality Rating to encourage their ESG practices.
- It does not use a reference benchmark for the purpose of attaining the environmental and/or social characteristics.

For further information on the measures taken to promote environmental and social characteristics and the ESG Materiality Model, please refer to the Underlying Fund’s prospectus, which can be found at https://www.columbiathreadneedle.co.uk/en/intm/fund-details/threadneedle-lux-global-corporate-bond-iu-usd_sxgcbf_lu1062007262/.

Sustainability factors and the investment process

The Underlying Investment Manager considers the principal adverse impacts of investment decisions on sustainability factors for the Fund. The consideration of principal adverse impacts of investment decisions on sustainability factors (**PAIs**) is based on identifying through investment research and engagement processes with investee companies or issuers with poor ESG practices and performance, such as large scale and persistent human rights violations, breaches of labour rights, environmental pollution, or corruption.

In terms of portfolio construction, the consideration of PAIs is achieved by exclusions that correspond to certain sustainability indicators (such as companies that breach the United Nations Global Compact principles).

Our exclusions are based on the following thresholds:

Tobacco:

Exclude companies that derive:

- >5% of their gross revenue* from the production of tobacco products

Thermal Coal:

Exclude companies that derive:

- >30% of their gross revenue* from power generation from thermal coal
- >30% of their gross revenue* from thermal coal extraction
- >0% of their gross revenue* from the development of new thermal coal mining or power generation facilities

Conventional Weapons:

Exclude companies that derive:

- >10% of their gross revenue* from military weapons.
- >10% of their gross revenue* from civilian firearms.

Nuclear Weapons:

Exclude companies that derive:

- >5% of their gross revenue* indirect products and services

Non-negotiable exclusions:

Exclude companies that derive any revenue from:

- Controversial weapons
- nuclear weapons (direct involvement: issuers involved in warheads and missiles, fissile material, exclusive-use components).

*Note that the revenue data will be predominantly based on MSCI data. There are limitations of using revenue data and in such cases, revenues are estimated.

The Underlying Fund Investment Manager's controversial weapons policy seeks to avoid active strategies investing in companies involved in the production, sale or distribution of controversial weapons including biological, blinding lasers, chemical, cluster munitions, depleted uranium (incl. armour), land mines, non-detectable fragments, white phosphorus, nuclear. The definition of production extends to manufacturers of controversial weapon systems, munitions, exclusive delivery platforms and key components. This includes companies that own 50% or more in another firm engaged in such activities. Dual use platforms or components and past involvement in these weapons are not included in scope. If an investment becomes exposed to excluded activities, the Underlying Fund Investment Manager seeks to sell this within six months unless there are tangible mitigating factors justifying investment. Where an issuer is involved in excluded activities, Underlying Fund Investment Manager reserves the right to take short positions in such securities. The controversial weapons policy can be obtained on request from the Manager.

The exclusions may not exclude a company or an issuer if data about that company or the issuer is incomplete, inaccurate or unavailable. Issuer of securities held by the Underlying Fund may meet or fail to meet the Underlying Fund's ESG criteria from time to time. In these circumstances, the Underlying Fund will use reasonable efforts to invest, divest, or otherwise respond to the change within a reasonable period considering the materiality of the change.

For further information regarding the responsible investment philosophy, strategy and exclusions, please ask your advisor to obtain a copy here [https://www.columbiathreadneedle.co.uk/en/intm/fund-details/threadneedle-lux-global-corporate-bond-iu-usd_sxgcbf_lu1062007262/] or contact State Street for a copy.

Continuous disclosure

We will:

- confirm every transaction you make;
- soon after June each year send you a report to help you complete your tax return;
- each year (around September) make the financial accounts of the Fund available to you on www.columbiathreadneedle.com.au;
- send you an annual statement;
- notify you of any material changes to this PDS and any other significant event as required by law; and
- place updated information that is not materially adverse or subject to change from time to time on the Fund's website.

Where the Fund has 100 investors or more, the Fund will be considered a "disclosing entity" for the purpose of the Corporations Act and will be subject to regular reporting and disclosure obligations. Any continuous disclosure obligations we have will be met by following ASIC's good practice guidance via website notices rather than lodging copies of those notices with ASIC.

Accordingly, should Responsible Entity become aware of material information that would otherwise be required to be lodged with ASIC as part of our continuous disclosure obligations, we will ensure that such material information will be made available as soon as practicable on www.columbiathreadneedle.com.au. If you would like hard copies of this information, call Perpetual on (02) 9229 9000 and we will send it to you free of charge.

Copies of any documents lodged with ASIC in relation to the Fund may also be obtained from, or can be inspected at, an ASIC office. Investors have a right to obtain a copy, free of charge, in respect of the Fund, of the most recent annual financial report and any half-yearly financial report lodged with ASIC after that most recent annual financial report, but before the date of this PDS. You can also choose whether to have any notices of meeting and financial reports sent to you in physical or electronic form. When you complete the application form you will be asked to make an election (which you can change at any time by contacting us).

Consents

Threadneedle has given, and as at the date of this PDS has not withdrawn, its consent to inclusion in the PDS of the statements concerning it in the form and context in which they are included. Threadneedle does not guarantee the repayment of capital or any particular rate of capital or income return.

Privacy

The Responsible Entity may collect personal information from you in the application and any other relevant forms to be able to process your application, administer your investment and comply with any relevant laws. If you do not provide us with your relevant personal information, we will not be able to do so. In some circumstances we may disclose your personal information to the Responsible Entity's related entities or service providers that perform a range of services on our behalf and which may be located overseas.

Privacy laws apply to our handling of personal information and the Responsible Entity will collect, use and disclose your personal information in accordance with its privacy policy, which includes details about the following matters:

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

The privacy policy of the Responsible Entity is publicly available at www.perpetual.com.au or you can obtain a copy free of charge by contacting the Responsible Entity.

If you are investing indirectly through a Platform, the Responsible Entity does not collect or hold your personal information in connection with your investment in the Fund. Please contact your Platform operator for more information about their privacy policy.

Anti-Money Laundering And Counter-Terrorism Financing

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

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

The Responsible Entity and any agent acting on our behalf reserve the right to request such information as is necessary to verify your identity and the source of the payment. In the event of delay or failure by you to produce this information, the Responsible Entity may refuse to accept an application and the application monies relating to such application or may suspend the payment of withdrawal proceeds if necessary to comply with AML Requirements applicable to them. Neither the Responsible Entity nor its agents shall be liable to you for any loss suffered by you because of the rejection or delay of any subscription or payment of withdrawal proceeds.

The Responsible Entity has implemented several measures and controls to ensure we comply with our obligations under the AML Requirements, including carefully identifying and monitoring investors. Because of the implementation of these measures and controls:

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

The Responsible Entity has certain reporting obligations under the AML Requirements and is prevented from informing you that any such reporting has taken place. Where required by law, the Responsible Entity may disclose the information gathered to regulatory or law enforcement agencies, including AUSTRAC. Neither the Responsible Entity nor our agents are liable for any loss you may suffer because of the Responsible Entity's compliance with the AML Requirements.

US Tax Withholding and Reporting Under the Foreign Account Tax Compliance Act (FATCA)

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

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

Common reporting standard

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

CRS will require certain financial institutions to report information regarding certain accounts to their local tax authority and follow related due diligence procedures. The Fund is expected to be a 'Financial Institution' under the CRS and intends to comply with its CRS obligations by obtaining and reporting information on relevant accounts (which may include your units in the Fund) to the ATO. For the Fund to comply with their obligations, we will request that you provide certain information and certifications to us. We will determine whether the Fund is required to report your details to the ATO based on our assessment of the relevant information received. The ATO may provide this information to other jurisdictions that have signed the "CRS Competent Authority Agreement", the multilateral framework agreement that provides the mechanism to facilitate the automatic exchange of information in accordance with the CRS. The Australian Government has enacted legislation amending, among other things, the Taxation Administration Act 1953 of Australia to give effect to the CRS.

Glossary

Unless otherwise defined, the following terms used in the PDS and Reference Guide have the following meaning:

Administrator or Custodian or State Street means State Street Australia Limited ABN 21 002 965 200 AFSL 241419.

Assets means the assets of the Fund.

Business day means a day other than a Saturday, Sunday, public holiday or bank holiday in New South Wales.

Constitution means the constitution of the Fund.

distribution mid-price means the mid-price first calculated after the end of a distribution period excluding Fund income for the period.

EU Taxonomy means a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not include a list of socially sustainable economic activities.

Fund means CT Global Corporate Bond Fund.

gross value of the Fund, Fund's gross value or GAV means the aggregate value of all of the Assets.

GST means Australian Goods and Services Tax.

Platform refers to an investor directed portfolio service.

Investment Grade means securities rated at least BBB- (or equivalent) by S&P Moody's or Fitch, using the following rules: (i) if all three agencies rate the relevant security, the middle rating; (ii) if two agencies rate the securities, the lower rating will be used; (iii) if one agency rates the security, it must be rated as investment grade by that agency or (iv) are unrated and believed to be of equivalent quality in the opinion of the Management Company or of the relevant Sub-Advisor on the basis of its internal rating system.

liquid means where the Fund's liquid assets account for more than 80% of the value of the assets and liquid assets include cash, marketable securities and any other asset which the Responsible Entity reasonably expects can be realised for its marketable value within the period specified in the Fund's Constitution for satisfying withdrawal requests.

mid-price means the unit price determined by the Administrator which does not include any buy/sell spread.

Management Company means a management company as it relates to the Underlying Fund which is Threadneedle Management Luxembourg S.A., the designated management company of the SICAV.

Money Market Instruments means instruments normally dealt in on the money market which are liquid and have a value which can be accurately determined at any time; or as defined by the Underlying Fund's prospectus or disclosure document.

MSCI means Morgan Stanley Capital International.

net asset value of the Fund or NAV means the aggregate value of all of the Assets less liabilities.

SICAV means société d'investissement à capital variable.

Sub-Advisor means a sub-adviser who is a service provider appointed under the terms of an agreement with the Management Company to provide investment management or advisory services for one or more portfolios as it relates to the Underlying Fund.

TMD means Target Market Determination.

Transferable Securities means shares and other securities equivalent to shares; bonds and other debt instruments; any other negotiable securities which carry the right to acquire any such transferable securities by subscription or exchange with the exclusion of techniques and instruments; and loan participations.

unit means a unit in the Fund.

Underlying Fund means the CT (Lux) Global Corporate Bond or other names nominated by the manager from time to time, which is an open-end collective asset management vehicle authorised in Luxembourg as a SICAV pursuant to the laws of the Grand Duchy of Luxembourg.

Underlying Investment Manager means Threadneedle Management Luxembourg S.A.

you, your or investor refers to a person applying for a unit in the Fund or a unitholder.