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CUSTOM PORTFOLIO SOLUTIONS – GLOBAL GROWTH FUND

PRODUCT DISCLOSURE STATEMENT FOR IDPS INVESTORS

Dated: 30 September 2022
ARSN: 608 053 050

APIR Code: BSC0004AU

This Product Disclosure Statement (PDS) dated 30 September 2022 is issued by BetaShares Capital Ltd ABN 78 139 566 868, AFSL 341181, the responsible entity of Custom Portfolio Solutions-Global Growth Fund (Fund).

This PDS is a summary of significant information about the Fund. It contains a number of references to additional important information contained in separate information booklets (Additional Information Booklet and Additional Information-Investment Managers List). That information forms part of the PDS and you should read the Additional Information Booklet and Additional Information-Investment Managers List together with this PDS before making a decision to invest in the Fund.

You can access a copy of the latest version of this PDS, the Additional Information Booklet, Additional Information-Investment Managers List and any updated information free of charge from the website www.cpsggf.com.au or by contacting the Responsible Entity.

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

This offer is only open to persons receiving this PDS within Australia or New Zealand. This PDS is only available for use by (i) persons applying for units through an investor directed portfolio service, master trust, wrap account or investor directed portfolio-like scheme, including superannuation equivalents (IDPS), and (ii) an IDPS operator.

The information in this PDS is up-to-date at the time of preparation. Information in this PDS may change from time to time. Information changes that are not materially adverse to investors, such as changes to investment managers, may be updated by the Responsible Entity publishing an update on its website at www.cpsggf.com.au. A paper copy of this information will also be provided free of charge on request by contacting your IDPS operator. Any new or updated information that is materially adverse to investors will be available to investors via a new PDS.

Fund reports and other information will be sent directly to your IDPS operator, who will use this information to provide you with regular reporting.

None of BetaShares Capital Ltd, its related entities, or any other person (including any service provider to the Fund) gives any guarantee or assurance as to the performance of, or the repayment of capital or income reinvested in, the Fund.

1 ABOUT BETASHARES CAPITAL LTD

ABOUT BETASHARES

BetaShares Capital Ltd (Responsible Entity) is the responsible entity of the Fund. The Responsible Entity is responsible for operating the Fund and ensuring it complies with the Fund's constitution and applicable law. The Responsible Entity has delegated certain functions, such as investment manager selection, custody and fund administration to third parties.

The Responsible Entity is an Australian asset management business located in Sydney. As at the date of this PDS, it manages over \$20 billion in assets and acts as responsible entity for over 70 funds.

INVESTMENT MANAGEMENT OF THE FUND

The Responsible Entity does not directly manage the Fund's assets. Instead, it will select one or more external investment managers with expertise in managing international share portfolios, to manage the Fund's assets.

The Fund's assets may be managed directly by a selected manager, or indirectly through pooled funds managed by the selected manager that provide exposure to international shares.

The Responsible Entity has appointed Specialised Private Capital Limited (trading as Centric Capital) (SPC) as the Fund's investment adviser, to advise on the overall construction of the Fund's portfolio and the selection of the investment manager(s) for the Fund.

In assessing whether to recommend an investment manager to the Responsible Entity for selection, SPC will review various factors, such as the investment manager's investment team, style and process, performance track record and organisational stability to arrive at a qualitative assessment of the investment manager. If more than one investment manager has been selected, SPC will advise on how the Fund's assets will be allocated between the investment managers, and re-allocated, from time to time.

SPC will regularly review the selected investment manager(s) and the Responsible Entity may remove or add an investment manager on SPC's advice. See the Additional Information – Investment Managers List for information about the selected investment manager(s), as updated from time to time, available at www.cpsggf.com.au.

As at the date of this PDS, SPC manages assets of over \$1 billion. SPC is part of the Findex Group, one of Australia's leading providers of retail financial planning, accounting and wealth management services with a combined \$17 billion in assets under advice as at the date of this PDS.

SPC has consented to being named in the PDS and to statements about it being included based on information they have provided, in the form and context in which they have been included. SPC has not withdrawn this consent before the date of this PDS.

You should read the important information about "Investment Managers List" before making a decision to invest in the Fund. Go to the Additional Information –

Investment Managers List available at www.cpsggf.com.au. This may change between the time when you read this PDS and the day when you acquire the product.

2 HOW THE CUSTOM PORTFOLIO SOLUTIONS – GLOBAL GROWTH FUND WORKS

The Fund is a managed investment scheme registered under the Corporations Act 2001 (Corporations Act). Investors' money is pooled together and invested as described in this PDS. Each investor acquires units in the Fund. Each unit gives the investor an equal interest in the Fund's assets as a whole, but not an entitlement to, or interest in, any particular asset of the Fund.

Investors can increase their units by making an additional investment or decrease their units by making a withdrawal.

All amounts payable by or to investors in connection with the Fund are payable in Australian dollars, unless the Responsible Entity determines otherwise.

UNIT PRICES

The value or price of a unit is normally calculated for each Dealing Day, and is based on the value of the Fund's assets, less liabilities, divided by the number of units on issue and adjusted for estimated transaction costs (the "buy-spread" in the case of the entry unit price and the "sell-spread" in the case of the exit unit price). The unit price will change as the market value of the Fund's assets and liabilities rises or falls.

Entry unit prices are generally higher than exit unit prices due to the estimated transaction costs of buying and selling the underlying assets in the Fund. The difference is called the "buy-sell spread".

In this PDS, "Dealing Day" means a day that is (i) a day (other than Saturday, Sunday or public holiday) on which banks are open for general banking business in Sydney and (ii) a day other than a public or bank holiday in Ireland or on which the New York Stock Exchange is closed for trading.

HOW TO INVEST

To invest, you need to complete the documentation your IDPS operator requires and comply with any minimum investment amount set by your IDPS operator. Your IDPS operator will then apply for units in the Fund on your behalf via an electronic order routing system (or another method) nominated by the Responsible Entity and paying the relevant application monies. No minimum investment amount applies for investments including additional investments) in the Fund by your IDPS operator, unless the Responsible Entity determines otherwise.

HOW TO WITHDRAW

To make a withdrawal, you need to complete the documentation your IDPS operator requires and comply with any minimum balance or withdrawal amount set by your IDPS operator. No minimum balance or withdrawal amount applies for redemptions in the Fund by your IDPS operator, unless the Responsible Entity determines otherwise.

Your IDPS operator will then request a redemption of units from the Fund on your behalf by lodging a redemption request with the Responsible Entity via an electronic order routing system (or another method) nominated by the Responsible Entity. The Responsible Entity will generally seek to pay withdrawals to your IDPS operator's nominated bank account within ten business days after the Dealing Day for which the withdrawal is processed, although the Fund's constitution allows a maximum period of 21 days.

In certain circumstances specified in the Fund's constitution, such as suspended trading in the market of a Fund asset, the Responsible Entity may freeze redemptions or reject redemption requests and therefore your IDPS operator may not be able to withdraw funds within the usual period upon request. The Responsible Entity may also reject redemption requests if the Fund is illiquid (as defined in the Corporations Act).

HOW WE PROCESS TRANSACTIONS

Generally, if the Responsible Entity receives your IDPS operator's completed application and monies or a correctly completed withdrawal request before 12pm (Sydney time) on a Dealing Day, it will be processed with the unit price calculated for that Dealing Day. Where the Responsible Entity receives correctly completed documentation and monies (where applicable) on or after 12pm (Sydney time) on a Dealing Day, it will be processed using the unit price determined for the next Dealing Day. The Responsible Entity may change this cut-off time or the frequency of processing transactions.

DISTRIBUTIONS

The Fund may receive distributions (such as dividends), interest and gains from the underlying investments. The Responsible Entity will generally distribute the Fund's net income to unitholders at least annually.

Distributions will generally be calculated based on the Fund's net income at the end of the distribution period divided by the number of units on issue. The Responsible Entity will distribute all taxable income to investors each year, including the net realised capital gains of the Fund.

Distribution payments will generally be made within 15 business days after the end of the distribution period, although the Fund's constitution allows a maximum period of 90 days.

The amount of any distribution will vary from period to period, and there may be periods when the Fund will not pay a distribution.

You should read the important information about "Valuations and unit pricing" and "Restrictions on applications and withdrawals" before making a decision to invest in the Fund. Go to section 2 of the Additional Information Booklet available at www.cpsggf.com.au. The material relating to these matters may change between the time when you read this PDS and the day when you acquire the product.

3 BENEFITS OF INVESTING IN THE CUSTOM PORTFOLIO SOLUTIONS – GLOBAL GROWTH FUND

SIGNIFICANT FEATURES

- Provides access to the performance of a portfolio of listed international shares
- Underlying investments are managed by one or more experienced investment managers
- The Fund utilises the expertise of SPC to advise on overall portfolio construction and investment manager selection
- The Fund is a registered managed investment scheme governed mainly by its constitution and the Corporations Act

SIGNIFICANT BENEFITS

- Potential for capital growth and some income over the long term from international shares
- Provides exposure to the performance of companies and potentially some sectors not available in Australia
- Ability to provide diversification to an investor's portfolio

You should read the important information about "Benefits of investing in the Fund" before making a decision to invest in the Fund. Go to section 3 of the Additional Information Booklet available at www.cpsggf.com.au. The material relating to these matters may change between the time when you read this PDS and the day when you acquire the product.

4 RISKS OF MANAGED INVESTMENT SCHEMES

All investments carry risk. The likely investment return and the risk of losing money is different for each managed fund, as different strategies carry different levels of risk based on the underlying mix of assets. Generally, the higher the level of risk you are prepared to accept, the higher the potential returns or losses. Assets with the highest long-term returns may also carry the highest level of short-term risk. Growth assets, such as shares and property, are generally considered the most volatile assets, i.e. they are likely to experience greater fluctuations in value than defensive assets, such as fixed interest and cash.

It is important that you carefully consider the risks of investing in the Fund 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 you may lose some of your money; and laws affecting registered schemes may change in the future.

The appropriate level of risk for each person will vary depending on a range of factors including your age, investment time frames, where other parts of your wealth are invested and your risk tolerance.

The significant risks for the Fund are as follows.

Market risk

This is the risk that the price of a security may be impacted by macroeconomic factors and events, such as global

events, changes in legal, tax or economic conditions or investor sentiment that affect the market as a whole. Share markets can be and have been volatile, and have the potential to fall by large amounts over short periods of time.

Specific security risk

This is the risk associated with an individual investment of the Fund's underlying portfolio. The price of shares in a company may be affected by unexpected changes in that company's operations such as changes in management or the loss of a significant customer or changes in the market environment the company operates in, or by actions by regulators or competitors.

International investment risk

International investments may be affected by political and economic uncertainties, lower regulatory supervision, different accounting and auditing standards, movements in foreign currency and interest rates, and more volatile, less liquid markets, compared with Australian investments. Additionally, to the extent the Fund has some investments in emerging markets, these risks are considered greater than in developed markets.

Concentration risk

If only one international equities investment manager has been selected for the Fund, the Fund's exposure may be concentrated in a relatively small number of equity securities. Therefore there is greater potential for the overall returns of the investment portfolio to be adversely affected due to the poor performance of a small number of the securities. The Fund may also provide materially greater or lower exposure to certain sectors than would be the case with a more diversified portfolio of international equities, which may cause the Fund's returns to differ from that of the broader market.

Derivatives risk

Derivatives may be used in the Fund by the Responsible Entity or the selected investment manager(s) to hedge currency risk or gain exposure to investment markets without buying or selling the underlying asset. Risks associated with derivatives include but are not limited to the

value of the derivative failing to move in line with that of the underlying asset, potential illiquidity of the derivative, the Fund not being able to meet payment obligations as they arise, and counterparty risk (where the counterparty to the derivative contract cannot meet its obligations under the contract).

Currency risk

The Fund may invest across many countries and will therefore be exposed to foreign exchange rate movements. If there is a change in the relative value of the Australian dollar to other currencies, the unhedged assets of the Fund can decrease or increase in value. Any currency hedging employed by the Responsible Entity may reduce, but not eliminate, the impact of currency fluctuations on the Fund's returns. Gains or losses from any currency hedging may also increase or decrease the level of income distributions of the Fund.

Investment manager risk

The investment manager(s) may fail to achieve their investment objectives and the underlying investments may therefore experience loss. Neither the Responsible Entity nor SPC will have input into the investment decisions of any selected investment manager. The Responsible Entity may change the selected investment manager(s), or the allocations between the investment managers, from time to time and there is no guarantee that such changes will produce favourable outcomes.

Application monies conversion risk

Application monies subscribed for units in the Fund will normally be converted into foreign currency at a different point in time to the time at which the unit price in respect of the application is determined. As a result, the unit price in respect of an application may be affected, positively or negatively, by any difference between the exchange rate used to convert the application monies and the exchange rate used to value the Fund's assets in order to determine the unit price, or by any difference between the timing of the investment of the application monies and of the determination of the unit price.

You should read the important information about "Additional risks" before making a decision to invest in the Fund. Go to section 4 of the Additional Information

Booklet available at www.cpsgmt.com.au. The material relating to these matters may change between the time when you read this PDS and the day when you acquire the product.

5 HOW WE INVEST YOUR MONEY

You should consider the potential investment return, the risks involved and your investment timeframe before choosing to invest in the Fund.

CUSTOM PORTFOLIO SOLUTIONS – GLOBAL GROWTH FUND

Fund description	The Fund provides exposure to a portfolio of listed international shares managed directly, or indirectly via pooled funds, by one or more selected investment managers. Diversifying a share portfolio beyond the Australian share market can potentially reduce portfolio risk and enhance returns.
Investment return objective	The Fund aims to provide capital growth and some income from exposure to a portfolio of listed international shares over the long term (periods of five years or more).
Investment strategy	The Fund aims to invest in a range of international shares listed on international stock exchanges (which may include Australia and emerging markets), across a diverse range of industries. The Fund may combine investment managers with different investment styles, which may include "passive" as well as "active" managers.

CUSTOM PORTFOLIO SOLUTIONS – GLOBAL GROWTH FUND

	<p>With international share investments, a change in the value of the Australian dollar relative to other currencies can affect the Fund's returns, either positively or negatively. The Responsible Entity may from time to time, on the advice of SPC, either partially or substantially seek to hedge the Fund's foreign currency exposure to reduce the impact of currency fluctuations on the Fund's returns. Any currency hedging may be performed by the Responsible Entity itself or by an external currency manager appointed by the Responsible Entity. If currency hedging is employed, the Responsible Entity may enter into arrangements (such as establishing a facility to borrow money from time to time on a temporary basis) with the aim of more efficiently managing cash flows associated with currency hedging.</p> <p>Derivatives, such as futures, options and forward contracts, may be used in the Fund to gain or reduce exposure to assets and markets more efficiently or to manage risk (such as currency hedging). The Responsible Entity does not otherwise intend to use derivatives or any other instrument to gain additional exposure to the equity market (ie to "gear" the Fund's investments).</p>				
Suggested minimum investment timeframe	Five years or more.				
Asset allocation	<table> <tr> <td>International shares</td> <td>80% - 100%</td> </tr> <tr> <td>Cash</td> <td>0% - 20%</td> </tr> </table> <p>These ranges are indicative only. The Fund may gain exposure to these assets and markets through derivative instruments. The Fund seeks to generally be fully invested. A portion of the portfolio may be allocated to cash for liquidity purposes.</p>	International shares	80% - 100%	Cash	0% - 20%
International shares	80% - 100%				
Cash	0% - 20%				
Risk level	High. High risk of loss and unit price variability over the short term.				
Investment methods	<p>In this PDS, a reference to the Fund's investments includes all types of investments which give exposure to the international shares asset class, directly or indirectly, including through derivatives and investment in other pooled funds (which may be domiciled in Australia or overseas), managed by selected investment managers, that invest primarily in listed international shares. A reference to listed shares includes shares expected to be listed on a relevant stock exchange.</p> <p>The Fund's cash holdings (which may be in Australian dollars and/or foreign currencies) may include cash equivalents and may comprise directly-held bank deposits and/or cash investment funds that invest in money market instruments or bank deposits (including ASX-quoted cash trusts managed by the Responsible Entity).</p>				
Fund performance	For up to date information on the performance history of the Fund, please contact your financial adviser, your IDPS operator or visit www.cpsggf.com.au . Past performance is not an indication of future returns.				
Types of investors for whom the Fund is intended to be suitable	The Fund may be suitable for investors who are looking to include the risk and return characteristics of international shares as part of their overall portfolio.				
Changes to the Fund	The Responsible Entity has the right to make changes to the Fund at any time, and in some cases without prior notice. This could include closing or terminating the Fund, or amending its investment parameters, including the investment objective and strategy. The Responsible Entity will inform your IDPS operator about any material change to the Fund's details as required by law. SPC will regularly review the Fund's selected investment managers and as part of this review process the Responsible Entity may, on SPC's advice, remove or add an investment manager. Details of any change will be available on www.cpsggf.com.au .				
Fund inception	May 2016.				

You should read the important section about "Labour standards or environmental, social or ethical considerations" before making a decision to invest in the Fund. Go to section 6 of the Additional Information Booklet available at www.cpsggf.com.au. This material may change between the time when you read this PDS and the day when you acquire the product.

6 FEES AND OTHER 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 account 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 fees. Ask the fund or your financial adviser.

TO FIND OUT MORE

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

This section 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 assets of the managed investment scheme as a whole. You should read all the information about fees and costs because it is important to understand their impact on your investment. See also section 7 for information about taxation.

TABLE 6.1: FEES AND COSTS SUMMARY

Custom Portfolio Solutions – Global Growth Fund		
TYPE OF FEE OR COST	AMOUNT	HOW AND WHEN PAID
Ongoing annual fees and costs		
Management fees and costs: The fees and costs for managing your investment	Estimated at 1.55% p.a. of the Fund's net asset value As at the date of this PDS, the management fees and costs of the Fund consist of the following components: Management fee ¹ – 0.76% p.a. of the Fund's net asset value; PLUS Recoverable expenses ² – estimated at 0.06% p.a. of the Fund's net asset value; PLUS Indirect costs ² – estimated at 0.73% p.a. of the Fund's net asset value.	The management fee is calculated and accrued daily as a percentage of the Fund's net asset value, and reflected in the daily net asset value per Unit. The amount is deducted from the Fund's assets monthly on or after the first day of the following month. The recoverable expenses are calculated and accrued daily as a percentage of the Fund's Net Asset Value, and reflected in the daily Net Asset Value per Unit. The amount is deducted from the Fund's assets monthly on or after the first day of the following month. The indirect costs are calculated and accrued daily as a percentage of the Fund's net asset value, and reflected in the daily net asset value per unit. The amount is deducted from the Fund's assets as and when incurred.
Performance fees: Amounts deducted from your investment in relation to the performance of the product	Nil	Not applicable
Transaction costs: The costs incurred by the scheme when buying or selling assets	Estimated at 0.00% p.a. of the Fund's net asset value. ³	Transaction costs reduce the Fund's net asset value. How and when they are paid varies depending on the type of transaction cost. Certain costs, e.g. brokerage, are added to or deducted from the amounts payable from the Fund's assets or receivable by the Fund at the time of settlement in respect of investments purchased or sold for the Fund. Other costs, e.g. transactional custodian fees, are invoiced to the Fund and paid from the Fund's assets according to a regular monthly or quarterly cycle.
Member activity related fees and costs (fees for services or when your money moves in or out of the scheme)		
Establishment fee: The fee to open your investment	Nil	Not applicable

Custom Portfolio Solutions – Global Growth Fund		
TYPE OF FEE OR COST	AMOUNT	HOW AND WHEN PAID
Contribution fee: The fee on each amount contributed to your investment	Nil	Not applicable
Buy-sell spread: An amount deducted from your investment representing costs incurred in transactions by the scheme	Estimated at +0.05% of the entry unit price for applications and -0.05% of the exit unit price for redemptions	When units are acquired, the entry unit price is increased by a buy-spread. The buy-spread reflects the estimated transaction costs of acquiring investments with the inflow of funds. When units are redeemed, the exit unit price is decreased by a sell-spread. The sell-spread reflects the estimated transaction costs of disposing of investments to satisfy the redemption.
Withdrawal fee: The fee on each amount you take out of your investment	Nil	Not applicable
Exit fee: The fee to close your investment	Nil	Not applicable
Switching fee: The fee for changing investment options	Nil	Not applicable

¹ The amount of the management fee may be negotiated with wholesale clients pursuant to the Corporations Act. For further information, refer to "Differential fees, rebates and related payments" in the "Additional Explanation of Fees and Costs" section in the Additional Information Booklet.

² This figure reflects the estimated amount incurred by the Fund for the previous financial year ended 30 June 2022. For more information, see "Recoverable expenses" and "Indirect costs" in the "Additional Explanation of Fees and Costs" section of the Additional Information Booklet.

³ This figure reflects the estimated transaction costs incurred by the Fund for the previous financial year ended 30 June 2022 and is net of estimated transaction costs for which the Fund is reimbursed out of the buy-sell spread charged to transacting investors. For more information on transaction costs and the buy-sell spread, see "Buy-sell spread" in the "Additional Explanation of Fees and Costs" section of the Additional Information Booklet.

All fees and costs in the table above include Goods and Services Tax (GST) net of any reduced input tax credits and are shown without any other adjustment in relation to any tax deduction available to the Responsible Entity. For more information, see "Additional Explanation of Fees and Costs" section below and in the Additional Information Booklet.

WARNING: Additional fees may be payable by you to your financial adviser. You should refer to your Statement of Advice for details. For more information see "Adviser service fee" in the Additional Information Booklet.

EXAMPLE OF ANNUAL FEES AND COSTS

This table gives an example of how the ongoing annual fees and costs in the Fund can affect your investment over a one year period. You should use this table to compare this product with other products offered by managed investment schemes.

TABLE 6.2: EXAMPLE OF ANNUAL FEES AND COSTS

EXAMPLE – CUSTOM PORTFOLIO SOLUTIONS – GLOBAL GROWTH FUND	AMOUNT	BALANCE OF \$50,000 WITH A CASH CONTRIBUTION OF \$5,000 ¹ DURING THE YEAR
CONTRIBUTION FEES	Nil.	For every additional \$5,000 you put in, you will be charged \$0.
PLUS MANAGEMENT FEES AND COSTS²	Estimated at 1.55% p.a. of the Fund's net asset value. ³	And , for every \$50,000 you have in the Fund you will be charged or have deducted from your investment \$775 each year.
PLUS PERFORMANCE FEES	Nil.	And , you will be charged or have deducted from your investment \$0 in performance fees each year. ⁴
PLUS TRANSACTION COSTS⁵	Estimated at 0.00% p.a. of the Fund's net	And , you will be charged or have deducted from your investment

asset value.	\$0 in transaction costs.
EQUALS COST OF THE FUND	<p>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 and costs of \$775.</p> <p>What it costs you will depend on the investment option you choose and the fees you negotiate.</p>

¹ Assumes the \$50,000 is invested for the entire year and the \$5,000 investment occurs on the last day of the year, and therefore the fees and costs in this example are calculated using the \$50,000 balance only.

² Please refer to footnote 2 in the "Fees and Costs Summary" above.

³ Please refer to footnote 1 in the "Fees and Costs Summary" above.

⁴ The Fund does not charge, and there is no right for the Responsible Entity to charge, a performance fee.

⁵ Please refer to footnote 3 in the "Fees and Costs Summary" above.

ADDITIONAL EXPLANATION OF FEES AND COSTS

Changes in fees

The fees can be changed without your consent, for example, having regard to economic or regulatory factors. The Responsible Entity will provide at least 30 days prior notice to your IDPS operator of any proposed increase in fees (except any changes to the buy-sell spread) or introduction of new fees up to the maximums allowed under the Fund's constitution.

You should read the important information about "Additional explanation of fees and costs". Go to section 6 of the Additional Information Booklet available at www.cpsggf.com.au. The material relating to these matters may change between the time when you read this PDS and the day when you acquire the product.

7 HOW MANAGED INVESTMENT SCHEMES ARE TAXED

WARNING: Investing in the Fund is likely to have tax consequences. The Responsible Entity strongly recommends that you seek professional tax advice before investing in the Fund.

The Fund will be an Australian resident trust for Australian income tax purposes and the income of the Fund should 'flow through' to unitholders on the basis that unitholders will be attributed, or presently entitled to, the income of the Fund each financial year. On this basis, the Fund should not pay any Australian income tax on behalf of its Australian resident unitholders. Instead, unitholders pay tax on their share of the Fund's income.

Unitholders may also be subject to capital gains tax on the disposal of their investment in the Fund.

You should read the important section about "How managed investment schemes are taxed" before making a decision to invest in the Fund. Go to section 7 of the Additional Information Booklet available at www.cpsggf.com.au. The material relating to "How managed investment schemes are taxed" may change between the time when you read this PDS and the day when you acquire the product.

8 HOW TO APPLY

For your IDPS operator to invest, it will need to read this PDS and the Additional Information Booklet, complete and sign the application form for its initial investment, transfer the application monies using one of the methods outlined in the application form, and provide all documentation (including all required customer identity verification) to the Responsible Entity.

To invest, you will need to complete the documentation your IDPS operator requires. Before you invest, you should read the PDS and the Additional Information Booklet to ensure the Fund is right for you and also the IDPS guide that explains your IDPS (available from your IDPS operator).

If a unitholder has a complaint regarding the Fund or services provided by the Responsible Entity, please contact Client Services on 1300 487 577 (within Australia) or +61 2 9290 6888 (outside Australia) from 9:00 am to 5:00 pm Sydney time, Monday to Friday, or refer the matter in writing to complaints@betashares.com.au; or

Manager Client Services
BetaShares Capital Ltd
Level 11, 50 Margaret Street
Sydney NSW 2000

As you will be investing indirectly in the Fund via your IDPS, you should direct any complaints relating to an investment in the Fund to your IDPS operator or to the Responsible Entity, and consult your IDPS operator about any cooling-off rights you may have. There is no cooling off period in relation to the application for units in the Fund for the IDPS operator as it is a wholesale client. The Responsible Entity may decline to accept any application for units from your IDPS operator without giving a reason.

New Zealand investors should note that the Fund is domiciled in Australia and that there are particular features and risks associated with such an investment.

You should read the important section about "Complaints", "Privacy" and "Anti-money laundering" before making a decision to invest in the Fund. New Zealand investors should read the important additional information about "Warning statement for New Zealand investors" before making a decision to invest in the Fund. Go to section 8 of the Additional Information Booklet available at www.cpsgmt.com.au. The material relating to these matters may change between the time when you read this PDS and the day when you acquire the product.