



MoneySpot Investment Fund
ARSN 616 929 849



SUPPLEMENTARY PRODUCT DISCLOSURE STATEMENT

B Class Units

Issuer:
MSI Funds Management Limited
ACN 614 077 995
AFSL 491 268
Issue Date: 27 April, 2021

IMPORTANT INFORMATION

Responsible entity and issuer

This Supplementary Product Disclosure Statement (“**SPDS**”) is dated 27 April 2021 and supplements the Product Disclosure Statement dated 20 November 2020 (“**PDS**”) issued in connection with the MoneySpot Investment Fund ARSN 616 929 849 (“**Fund**”). This SPDS must be read in conjunction with the PDS and any other supplementary product disclosure statements issued from time to time in relation to the Fund.

MSI Funds Management Limited ACN 614 077 995 (“**RE**”, “**us**”, “**we**” and “**our**”) is the issuer of this SPDS. We hold AFS Licence 491 268, issued by ASIC, which authorises us to act as responsible entity of the Fund.

A copy of this SPDS has not been, and is not required to be, lodged with the ASIC. ASIC does not take any responsibility for the content of this SPDS.

A term with a defined meaning in the PDS has the same meaning in this SPDS.

Purpose of this SPDS

The purpose of this SPDS is to provide information regarding the offer of B Class Units of the Fund and to update information contained in the Key Investment Features table set out on page 4 of the PDS as they relate to the B Class Units.

Capital and investment risk

An investment in the Fund is an investment in a registered managed investment scheme. An investment in the Fund is not a bank deposit, bank security, bank liability, and is subject to investment risk, including the loss of, or delays in the payment of, income or capital.

Neither the RE, its related bodies corporate or any of their respective directors or officers, guarantee the repayment of capital from the Fund or the investment performance of the Fund. Investments in the Fund are not guaranteed or underwritten by the RE, its related bodies corporate or any of their respective directors or officers.

You should review section 4.2 of the PDS regarding the Risks inherent to the Fund prior to making any decision to acquire, hold or dispose of Units in the Fund.

Constituent Documents

This SPDS is intended to be read in conjunction with the PDS and the Constitution. The Fund is governed by the Constitution which regulates, amongst other things, the rights and obligations of the RE and the Investors.

The Constitution will prevail to the extent of any inconsistency between it, the PDS and this SPDS.

A copy of the Constitution can be obtained free of charge by request to admin@msifunds.com.au

Reliance on PDS and SPDS only

No person is authorised by us to give any information or to make any representation in connection with the offer of Units to you that is not contained in this SPDS or in Updated Information provided by us.

Any information or representation not contained in this SPDS or the Updated Information cannot be relied upon as having been authorised by us.

The issue of this SPDS is authorised solely by us and none of our subsidiaries or related bodies corporate, except as expressly set out in section 7.12 of the PDS, are responsible for any statement or information contained in this SPDS.

SPDS and PDS available electronically

If you are printing an electronic copy of this SPDS, you must first print all pages. If you make this SPDS available to another person, you must give them entire electronic files of both the PDS and this SPDS or a print-out. A paper copy of this document can also be obtained free of charge on request by calling us on 1300 048 156.

Units cannot be issued unless you use the Application Form on the website. The Application Form contains a declaration that you have personally received the complete and unaltered PDS and SPDS prior to completing the Application Form. You should read the PDS and this SPDS in their entirety before completing the Application Form.

Offer restrictions

The Offer under this SPDS is available to persons receiving the PDS within Australia only.

The distribution of this SPDS in jurisdictions outside Australia may be restricted by law and persons who come into possession of it should seek advice on and observe any such restrictions. This SPDS does not constitute an offer to any person to whom, or in any place in which, it would be illegal to make that offer.

No personal financial product advice

The information contained in this SPDS is general information only and does not take into account your individual objectives, financial situation or needs. You should review this PDS carefully and assess whether the information is appropriate for you and talk to a financial adviser before making an investment decision.

Forward looking statements

The target return rates and any estimates and projections contained in this SPDS and the PDS involve significant elements of subjective judgement and analysis, which may or may not be correct. There may be differences between forecast and actual results because events and actual circumstances frequently do not occur as forecast and these differences may be material.

You and your respective advisers should make their own independent review of the material assumptions, calculations and accounting policies upon which the accompanying estimates and projections are based.

The SPDS and the PDS contain references to target net return rates throughout.

Please note, these net return or distribution rates are targets and not a forecast and the RE may not be successful in achieving these distribution rates or any return on the Fund's investments.

Neither the distributions or returns, or your principal investment amount, are guaranteed.

Investors should refer to the detailed information and the key assumptions used in the targeted return calculation provided at Section 3.4 of the PDS.

Directors' authorisation

Each of the Directors has consented to, and authorised, the issue of this SPDS.

Glossary, illustrations and currency

Terms and abbreviations used in this SPDS have the meaning given to them in the Glossary of the PDS.

All references in this PDS to '\$' are references to Australian dollars unless stated otherwise.

Enquiries

If you have any questions or require assistance with completing the Application Form or additional copies of the PDS, please contact us on 1300 048 156.

1. B CLASS UNITS KEY INVESTMENT FEATURES

The following table supplements the information contained in Section 1 “Key Investment Features” of the PDS and relates to B Class Units only. The table provides a high-level summary of the key features of an investment in the B Class Units and provides section references for further information. You should read this SPDS in conjunction with the PDS and the Constitution in full to properly understand your investment in B Class Units.

Description	Summary	PDS section
B Class Units		
Who may invest?	This Offer is only available to existing investors in the MoneySpot Investment Fund as at the date of the Offer	5.1
Opening Date	27 April 2021	
Investment Structure	<p>B Class Units form part of the Fund and ultimately provide B Class Unitholders with an investment in unsecured notes issued by the RE’s related party, MoneySpot Finance, or other Credit Providers (refer to section 3 and 5.3 of the PDS for more information), using the application monies received.</p> <p>The Constitution for the Fund requires that where the RE wishes to create and issue a new class of units such as B Class Units, it must ensure that class assets and class liabilities are segregated and are held for the benefit of that unit class in a separate trust. Accordingly, the RE has caused the MSI Fund Sub Trust (“Sub Trust”) to be established for the purposes of B Class Units, being a wholly owned sub trust of the Fund. Only B Class Units invest in this Sub Trust and only B Class Unitholders receive the benefit of any income and capital gains generated by the assets of the Sub Trust. The Sub Trust in turn invests in the unsecured notes issued by MoneySpot Finance or other Credit Providers.</p>	2, 3 & 5

Description	Summary	PDS section
Key Features		
Minimum investment	\$250,000	5.2
Subsequent investments	Investment in B Class Units are only available until 30 June 2021. Supplemental Investments will not generally be available. Unitholders may elect to reinvest any distribution in which case you will receive further B Class Units on the terms outlined in this SPDS.	5.2
Minimum balance	\$250,000	5.5
Contributions	\$25,000	5.5
Minimum withdrawal	\$25,000	5.5
Distribution Reinvestment	Available	
Minimum investment timeframe	12 months. Please note, the Fund is illiquid and there is no right for you to withdraw your investment. Withdrawals can only be made in response to a withdrawal offer made by the RE. There are many factors which can affect our ability to make withdrawal offers and delay your opportunity to withdraw from the Fund. Any withdrawal offers must be made in accordance with the Constitution and the Corporations Act. The RE will make information available about any withdrawal offer to eligible Investors by email. The RE aims to make withdrawal offers to Investors in the B Class Units on the 12 month anniversary of the initial investment and on each subsequent 12 month anniversary.	3.3 & 5.5
Fund size and performance	For the latest information on the Fund size and performance since inception, please go to https://invest.moneyspot.com.au/fundperformance/ . You should read this information before investing in B Class Units. Alternatively, you can obtain this information free of charge by contacting our investor service team: 1. by phone on 1300 048 156 2. 2. by email at invest@msifunds.com.au or you can contact your investment adviser.	
Risk/return profile	Due to the investment being illiquid, potential investors should satisfy themselves that they will not be reliant on an offer of withdrawal. Investors should not invest in the Fund unless they understand and are comfortable with the risks associated with investing in the Fund. A Target Market Determination has been prepared by the Responsible Entity and is available on our website .	4.2
Entry and exit prices	The Application Price for a Unit in each Unit Class is \$1.00. The Withdrawal Price for each Unit is calculated by dividing the net assets attributable to your Unit Class by the number of Units in the Unit Class.	5.3

Target Return	<p>The RE is seeking to make regular income distributions to Class B Unitholders at a target net return rate of 14.8% per annum (pre-tax, net of fund management fees and ordinary expenses).</p> <p>Please note, this is a target and not a forecast and the RE may, in its discretion and from time from time, offer varying target net return rates for Unit Classes. Prevailing target net return rates are published at https://invest.moneyspot.com.au/fundperformance/.</p> <p>The target net return rate of 14.8% per annum for B Class Units is the net return after the B Class Units' management fees (1.075% of the net asset value of B Class Units) and ordinary expense recoveries (1.025% of the net asset value of B Class Units).</p> <p>The Fund earns approximately 17% per annum before its costs of approximately 2.0% per annum to reach a net target return rate of 14.8% per annum to the Investor. There are no additional fees levied by the Fund on the Investor.</p> <p>Please note, these net distribution rates are targets and not a forecast and the RE may not be successful in achieving these distribution rates or any return on the Fund's investments. Neither distributions or return, or your principal investment amount, are guaranteed.</p>	Sections 2.5, 3 & 4 & 5.6
Risks	<p>An investment in B Class Units is subject to risks including but not limited to the following:</p> <ol style="list-style-type: none"> 1. liquidity risk; 2. investment risk; 3. return risk; 4. related party and conflicts of interest risk; 5. concentration risk. 	4.2
Distributions	Distributions, if any, will be paid monthly, within fourteen (14) Business Days after the last day of each month.	5.6
Cooling-off	There are no cooling-off rights associated with an investment in the Fund.	5.2 (c)
How to invest		
<p>To invest, complete the Application Form available on our website at https://invest.moneyspot.com.au or by contacting us on 1300 048 156</p> <p>Once your application is complete, send your Application Money to:</p> <p>MSI Funds Client Segregated Funds Account Commonwealth Bank BSB: 062-258 Account: 11078730</p>		
What fees apply		
Management fees	1.075% of the net asset value of the Fund.	6.2, 6.3 and 6.4
Expenses	Estimated to be 1.025% of the net asset value of the Fund	6.3
Additional information		
Updated information	Updated Information about the Fund and its investments is available via regular Investor updates posted on our website	7.9

Reporting to Investors	<p>You will receive:</p> <ul style="list-style-type: none"> (a) confirmation of your investment and redemptions; (b) regular distribution statements; and (c) an annual taxation summary. <p>Additionally, Investors will be provided access to the investor portal at https://invest.moneyspot.com.au where annual and periodic statements can be viewed and downloaded.</p> <p>You can elect to be sent, either by post or electronically, annual financial statements for the Fund by marking the appropriate box on the Application Form</p>	5.7
Tax	Investing in the Fund may have taxation consequences for you. We recommend you seek professional tax advice before investing in the Fund	5.8 & 5.9
Complaints resolution	<p>Any complaints can be made:</p> <ul style="list-style-type: none"> (a) by post: <p>Complaints Officer MSI Funds Management Limited Level 1, 7-11 Little Buckingham Street Surry Hills NSW 2010</p> <ul style="list-style-type: none"> (b) by phone: 1300 048 156; (c) by email: complaints@moneyspot.com.au 	7.1
How to contact us?	Call 1300 048 156 or email us at invest@msifunds.com.au	10

2 THE FUND STRUCTURE AND KEY ENTITIES INVOLVED WITH B CLASS UNITS

The following section supplements the information contained in Section 2 “The Fund Structure and Key Entities Involved in the Fund” of the PDS and relates to B Class Units only. You should read this SPDS in conjunction with the PDS and the Constitution in full to properly understand your investment in B Class Units.

2.1 Fund structure generally

The Fund is a unit trust established by the Constitution. It is a managed investment scheme which has been registered with ASIC. Under a managed investment scheme, investors’ funds are pooled with those of other investors to facilitate larger scale investments. Investors hold Units in the Fund which represent a proportional entitlement in the assets of the Fund based on the amount invested and the Application Price of the Units at the time of entry to the Fund. No Unit confers an interest in a particular part of the Fund or in any particular asset. The price for Units reflects the value of the assets in the Fund and may increase or decrease over time with the value of the underlying assets. Withdrawals can only be made in response to a withdrawal offer made by the RE (please refer to sections 3.3 and 5.5). Once a withdrawal offer is made by the RE and accepted by you, the Units you hold in the Fund are redeemed by the RE.

2.2 Unit Classes generally

Interests in the Fund are divided into Units and the Units are further divided into Unit Classes. Following the RE accepting an application for Units, the Custodian will make an investment in unsecured notes issued by the RE’s related party, MoneySpot Finance, or other Credit Providers (refer to section 3 and 5.3 for more information about these investments), using the application monies received. Each of those investments will represent the assets of the Unit Class that the Units issued to the applicants relates to. Each Unit Class will receive the income attributable to its assets, being the unsecured notes issued by MoneySpot Finance or other Credit Providers on the day of the issue of Units in the Units Class, and must bear the liabilities associated with its investments. The RE may, in its discretion and time from time, offer varying target net return rates for Unit Classes. Prevailing target net return rates are published at <https://invest.moneyspot.com.au/fundperformance/>. Please note, these net distribution rates are targets and not a forecast and the RE may not be successful in achieving these distribution rates or any return on the Fund’s investments. Neither distributions or returns, or your principal investment amount, are guaranteed.

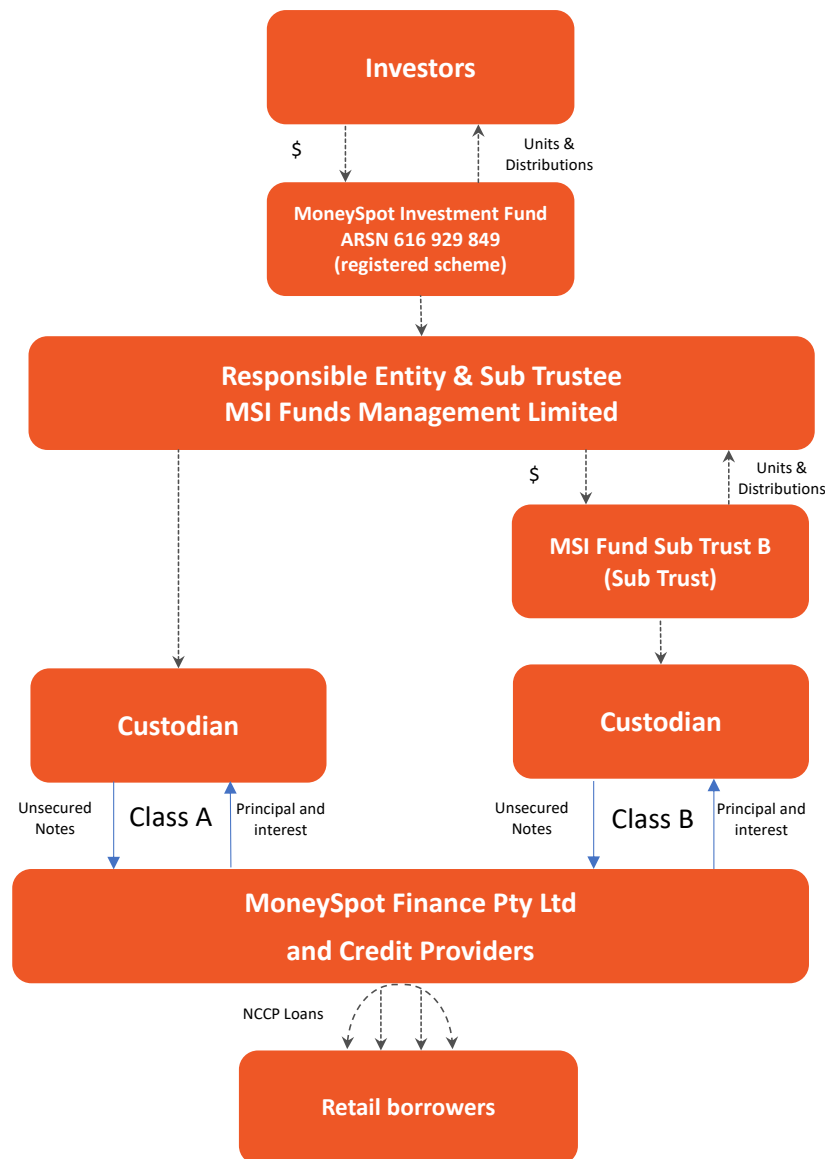
For information about Unit pricing, please refer to section 5.3.

2.3 B Class Units specifically

B Class Units form part of the Fund. The Constitution for the Fund requires that where the RE wishes to create and issue a new class of units, it must ensure that class assets and class liabilities are segregated and be held for the benefit of that unit class in a separate trust. Accordingly, the RE has caused the Sub Trust to be established, being a wholly owned sub trust of the Fund. Only B Class Units invest in this Sub Trust and only B Class Unitholders receive the benefit of any income and capital gains generated by the assets of the Sub Trust.

Unlike the Fund, the Sub Trust is not a registered managed investment scheme. The only investor in the Sub Trust is MSI as RE for the Fund and on behalf of B Class Unitholders only.

The chart below sets out the structure and management arrangements for the Fund and the Sub Trust.



2.4 Key entities associated with B Class Units

Description	Summary
Responsible Entity of the Fund	MSI Funds Management Limited
Sub Trust	MSI Fund Sub Trust (this Sub Trust is associated with B Class Units only)
Sub Trustee	MSI Funds Management Limited
Custodian	One Managed Investment Funds Limited ABN 47 117 400 987, holder of AFS licence number 297042
Registry	One Registry Services Pty Ltd (ABN 69 141 757 360)
Auditor	Mazars Audit (Qld) Pty Limited

Please refer to section 2 of the PDS for more information about MSI, MoneySpot Finance and other Credit Providers, the custodian, the auditor, the administrator and registry provider and how we select and monitor our service providers.

3 B CLASS INVESTMENTS

The following section supplements the information contained in Section 3 “The Fund’s Investments” of the PDS and relates to B Class Units only. You should read this SPDS in conjunction with the PDS and the Constitution in full to properly understand your investment in B Class Units.

3.1 Investment objective for B Class Units

The objective of B Class Units is to provide regular distributions to Investors at a target net return rate of 14.8% per annum (pre-tax, net of fund management fees and ordinary expenses). Please note, this is a target and not a forecast. No returns are guaranteed. The RE may, in its discretion and time from time, offer varying target net return rates for Unit Classes. Prevailing target net return rates are published at <https://invest.moneyspot.com.au/fundperformance/>.

A more detailed analysis of the targeted return rate is provided at Section 3.4 of this SPDS.

3.2 Investment strategy for B Class Units

Class B Units invest substantially all of its assets in the Sub Trust. The Sub trust will in turn lend money to, or invest in unsecured notes issued by, Credit Providers that participate in the small and medium personal and business loan segment of the credit market. The Sub Trust will typically purchase unsecured notes issued by the Credit Provider and seek security over the unsecured notes or loan contracts by general security deed over the entire assets of the Credit Provider.

The Sub Trust will initially invest in unsecured notes issued by MoneySpot Finance, a related party of the RE’s, for the primary purpose of funding the loan book of MoneySpot Finance.

Although the unsecured notes issued by MoneySpot Finance will be secured by a general security deed over their present and after acquired property other than land, the notes acquired by the Sub Trust will be ‘unsecured notes’ pursuant to section 283BH of the Corporations Act.

The unsecured notes that MoneySpot Finance will issue will be for a face value of \$1.00 per note at a coupon rate of approximately 17% per annum, although this may fluctuate up and down over time in accordance with changes in credit markets. Interest on the unsecured notes will be payable to the Fund monthly. The unsecured notes will

have a maturity date of 12 months from the issue date, and they can be rolled over for another term of 12 months if some or all of the Investors in the B Class Units that relates to that unsecured note do not accept a withdrawal offer made by the RE prior to the maturity date of the unsecured note. The RE is of the view that the terms of the unsecured notes issued by MoneySpot Finance that it will purchase for the Sub Trust are based on arm's length terms.

More information about MoneySpot Finance is contained in section 2.5 of the PDS and more information on the terms on which the unsecured notes are issued is contained in section 7.6(d) of the PDS.

After the initial investments in MoneySpot Finance unsecured notes and where additional funds are raised, the Sub Trust may approach other Credit Providers being licensed local and overseas companies that compete in the same segment of the credit market as MoneySpot Finance and consider funding their loan books at a comparative return. The Sub Trust's investment in other Credit Providers will be on similar terms to the Sub Trust's investment in unsecured notes issued by MoneySpot Finance as described above although differences may apply due to the nature of the notes issued and the jurisdiction of the Credit Provider. Investments with other Credit providers will also be made on arm's length terms.

3.3 Investment time frame

Financial advisers will have differing views about the minimum investment period you should hold various investments. Your own personal circumstances will also affect your decision.

As the Fund is illiquid and you have no right to withdraw your investment, you can only withdraw your investment in the Fund in response to a withdrawal offer made by us. We do not intend to make any withdrawal offers to Investors in B Class Units for a period of 12 months from the date of issue of B Class Units and, as you will not be able to participate in a withdrawal offer in B Class Units until 12 months following your investment in B Class Units, this is the minimum period you should consider holding an investment in B Class Units. The minimum suggested investment timeframe should not be considered personal advice. The RE anticipates making routine withdrawal offers every 12 months to Investors in B Class Units every 12 months from the date of issue of B Class Units.

Our ability to make withdrawal offers is materially affected by a number of factors including having sufficient cash available from B Class Units' investments to make such offers. We therefore cannot guarantee that we will make withdrawal offers every 12 months or at any time. Any withdrawal offers we make must be made in accordance with the Constitution and the Corporations Act. We will make information available about any withdrawal offer to eligible Investors by email.

3.4 Target return assumptions

The B Class Units' targeted return rate, which is referred to in Sections 1 and 3.1, 4.1 and 4.2(c), is a target net return rate of 14.8% per annum (pre-tax, net of fund management fees and ordinary expenses) providing a targeted gross return rate of 17% per annum based on fund management fees and ordinary expenses of 2.1% per annum. This target is based on a series of assumptions as follows:

- unsecured notes invested in by the B Class Units are for a face value of \$1.00 per note at a coupon rate of approximately 17% per annum although this may fluctuate up and down over time in accordance with changes in credit markets including where MoneySpot Finance or other Credit Providers are able to access credit more cheaply and as a result, the B Class Units would need to consider reducing its lending rate;
- interest on the unsecured notes is payable to the B Class Units monthly;
- unsecured notes will have a maturity date of 12 months although this may be extended if some or all of the Investors in B Class Units that relates to that unsecured note do not accept a withdrawal offer made by the RE prior to the maturity date of the unsecured note;
- MoneySpot Finance's historic loan default rate of approximately 5% of the principal amounts lent applies; and

- the terms of the unsecured notes are the same or similar to the terms of the note deed poll described in section 7.6(d) of the PDS.

There is no guarantee that these targets or objectives will be met and the RE may not be successful in achieving the targeted distribution rates or any return on the B Class Units investments. No distributions or returns are guaranteed. Please note, past performance is not necessarily indicative of future performance. The RE may, in its discretion and from time to time, offer varying target net return rates for B Class Units. Prevailing target net return rates are published at <https://invest.moneyspot.com.au/fundperformance>.

4 BENEFITS AND RISKS OF INVESTING

The following section supplements the information contained in Section 4.2(xii) “Multi-Unit Class risk” of the PDS and relates to B Class Units only. You should read this SPDS in conjunction with the PDS and the Constitution in full to properly understand your investment in B Class Units.

The Constitution for the Fund requires that where the RE wishes to create and issue a new class of units such as B Class Units, it must ensure that class assets and class liabilities are segregated and are held for the benefit of that unit class in a separate trust. Accordingly, the RE has caused the Sub Trust to be established for the purposes of B Class Units, being a wholly owned sub trust of the Fund. Only B Class Units invest in this Sub Trust and only B Class Unitholders receive the benefit of any income and capital gains generated by the assets of the Sub Trust. The Sub Trust in turn invests in the unsecured notes issued by MoneySpot Finance or other Credit Providers. While it is the intention that the assets and liabilities for B Class Units are segregated from other classes by virtue of the Sub Trust, we cannot positively guarantee that such segregation will be effective and fully enforceable in all circumstances.

9. HOW TO INVEST AND APPLICATION FORM

The following section supplements the information contained in Section 9 “How to Invest and Application Form” of the PDS and relates to B Class Units only. You should read this SPDS in conjunction with the PDS and the Constitution in full to properly understand your investment in B Class Units.

9.1 Complete Application Form

Investors may apply for B Class Units in the Fund by completing and returning the Application Form available in electronic form at <https://invest.moneyspot.com.au>.

Alternatively, a paper copy can be requested by contacting us on 1300 048 156.

Existing Investors can make additional investment through our website by clicking on the Apply button.

After verification of your email address select the applicable ‘Investor Type’ and select ‘Existing Investor’ option. Provide your MoneySpot Unit Holder number (starting with MSIF). and input the amount you wish to deposit.

9.2 Customer identification requirements

For Existing Investors, we shall rely on information provided in previous applications.

It is your obligation to ensure you keep us informed of any change of personal information. Please take this opportunity to maintain correct records.

9.3 Applications

Applications can be made online and are available on the website.

Paper applications can be obtained from the Responsible Entity by request by email to invest@msifunds.com.au

9.4 Payments

You can forward your Application Money by cheque or electronic transfer. If you (or your agent) use electronic funds transfer, then you must notify us (refer to “Identifying your Application Money” below).

Cheques must be made payable to “One Managed Investments Fund Limited ACF MoneySpot Application Account”. Payments are to be made in Australian dollars.

For electronic transfer, the bank account details are:

Account name:	MSI Funds Client Segregated Funds Account
Bank	Commonwealth Bank
BSB	062-258
Account number	11078730

9.5 Identifying your Application Money

If you (or your agent) forward Application Money to us by electronic funds transfer, you will need to advise us prior to the processing cut-off time so that we can identify your money. If your money has not been receipted or identified by our bank or us, then we cannot process your application.

Any money received by electronic funds transfer without being separately advised to the RE may be rejected and returned to the paying financial institution.

Any fees charged by a financial institution, in relation to identifying or rejecting money, will be passed on to the Investor or deducted from the Application Money.

If a cheque or electronic deposit dishonours subsequent to Units being issued, those Units are deemed not to have been created.

WARNING

Electronic instructions

Investors who use electronic means to provide instructions (e.g. applications and redemptions) to us do so at their own risk. We will not take any responsibility for not receiving a request, despite any electronically generated confirmation an Investor may have. Electronic communication is inherently unreliable and confirmation of physical receipt by us should be verbally sought by phoning 1300 048 156.

In sending any electronic instruction, the Investor releases us from, and indemnifies us against, any loss or liability arising as a result of processing an instruction that bears the Investor's account number and a signature apparently that of the Investor or authorised signatory on the account.

9.6 Interest on application monies

Until B Class Units are issued, Application Monies will be held on trust in the bank account detailed in section 9.4 of this SPDS. The account will be established and kept for the purpose of depositing Application Monies and retaining those funds for as long as required under the Corporations Act. Any interest accrued on Application Monies will not be returned to Investors where B Class Units are not allotted and where the B Class Units allotted are less than the number of B Class Units applied for.

9.7 Allocation and allotment of Units

Allotment of B Class Units will be made as soon as practicable after the Offer Closing Date.

The RE reserves the right to allot B Class Units in full for any Application or to allot any lesser number and to decline any Application Form received.

9.8 Foreign persons

By lodging an Application Form the applicant is taken to confirm that they are not a "foreign person" within the meaning of the Foreign Acquisitions and Takeovers Act 1975 (Cth) ("**FATA**") or under the age of 18 at the time of the application. If the Applicant is a foreign person they should complete the non-resident section of the Application Form. This may mean the application will be rejected, depending on the applicant's interest in the Fund and the application of FATA.