



**C2 – GATEWAY – SERIES 35  
GLOBAL, DIVERSIFIED, MULTI ASSET INDEX**

**13 SEPTEMBER 2021**

**TERM SHEET PRODUCT DISCLOSURE STATEMENT TO BE READ IN  
CONJUNCTION WITH C2 GATEWAY DPA MASTER PDS DATED 25 MARCH 2020**

## Important information

This Term Sheet PDS for C2 - Gateway - Series 35 Units dated 13 September 2021 supplements the C2 Gateway DPA Master PDS dated 25 March 2020 issued by C2 Specialist Investments Pty Ltd (“**the Issuer**”). This Term Sheet PDS together with the C2 Gateway DPA Master PDS (the “**Master PDS**”) constitutes the PDS for the Offer of the Series of C2 - Gateway - Series 35 Units (“**the Units**”) as described below.

This PDS is for the offer of an agreement to purchase the shares (“**Delivery Assets**”) specified in Section 2 “**Term Sheet**” of this Term Sheet Product Disclosure Statement (“**Term Sheet PDS**”) on certain terms including deferred delivery and entry into a Loan for the Investment Amount (“**the Offer**”). This Term Sheet PDS is dated 13 September 2021 and is issued by C2 Specialist Investments Pty Ltd (ACN 622 433 032) (“**the Issuer**”) and arranged by C2 Financial Services Pty Ltd (AFSL: 502171. ACN 621 428 635) (“**the Arranger**”) pursuant to Section 911A(2)(b) of the Corporations Act. Pursuant to Section 911A(2)(b), the Issuer will issue the Units in accordance with the offer made by the Arranger.

This PDS has not been lodged, and is not required to be lodged with the Australian Securities and Investments Commission (“**ASIC**”). The Issuer will notify ASIC that this PDS is in use in accordance with the Corporations Act. ASIC and its officers take no responsibility for the contents of this PDS.

All fees in this PDS are stated inclusive of any GST (unless stated otherwise).

All monetary amounts referred to in this PDS are given in Australian dollars (unless stated otherwise). All references to legislation in this PDS are to Australian legislation. Explanations as to tax treatment and other features of the Offer have been provided for Australian investors.

### Investments in the Units

This PDS (including the Master PDS) is an important document which should be read before making a decision to acquire the Units. The information in this PDS is general information only and does not take into account an individual’s investment objectives, financial situation or particular needs or circumstances.

Nothing in this PDS is a recommendation by the Issuer or its related bodies corporate or by any other person concerning investment in the Units or the Reference Asset or any specific taxation consequences arising from an investment in the Units. Potential investors should also obtain independent financial and taxation advice as to the suitability of this investment to them having regard to their investment objectives, financial situation and particular needs. No cooling off rights apply to investments in the Units.

Potential Investors should note that the Issuer retains discretion to amend the closing date for the offer for a Series and move the Commencement Date (and all other consequential dates) for a Series, or not to continue with the issue of a Series of Units on the Commencement Date and terminate any Units in that Series already issued, including where there is a significant change in the Issuer’s cost of hedging between the date of this Term Sheet PDS and the Commencement Date. In particular, the Issuer will not continue with the issue of a Series of Units if it considers that it and its affiliates have not completed sufficient arrangements for management of their respective obligations in respect of that Series of Units. If a decision is made not to issue a Series of Units or to terminate Units in a Series that have already been issued, the Issuer will return the Prepaid Interest and Loan Establishment Fee (if any) that has been paid upfront, to applicants without interest within 10 Business Days of the scheduled Commencement

Date.

### Australian Taxation Office Product Ruling PR 2020/2

Australian Taxation Office Product Ruling PR 2020/2 has been issued in relation to this PDS and confirms certain aspects of the tax treatment of an investment under this PDS. A copy is included in Section 4 of the Master PDS. The product ruling is only a ruling on the application of taxation law, and is only binding on the Australian Taxation Office if the scheme is implemented in the specific manner outlined in the product ruling.

The Commissioner of Taxation (Commissioner) does not sanction, endorse or guarantee this product. Further, the Commissioner gives no assurance that the product is commercially viable, that charges are reasonable, appropriate or represent industry norms, or that projected returns will be achieved or are reasonably based.

Potential participants must form their own view about the commercial and financial viability of the product. The Commissioner recommends you consult an independent financial (or other) adviser for such information.

### Eligible investors and electronic PDS

This PDS and the Offer are available only to Australian resident investors receiving this PDS (including electronically) in Australia. Applications from outside Australia will not be accepted. If anyone prints an electronic copy of this PDS they must print all pages including the Application Form. If anyone makes this PDS available to others, they must give them the entire electronic file or printout, including the Application Form and any additional documents that the Issuer may require such as identification forms for the purpose of satisfying Australian anti-money laundering legislation.

The Units have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold in the United States or to, or for the benefit of U.S. persons unless the Units are registered under the Securities Act or an exemption from the registration requirements of the Securities Act is available.

### Updated information

Information set out in this PDS is subject to change from time to time. Information not materially adverse to Investors in the Units may be amended without issuing an updated or supplementary PDS. Investors can find this updated information at any time at [www.c2fg.com.au](http://www.c2fg.com.au).

A paper copy of this PDS (and any supplementary documents) may be obtained free of charge on request by contacting C2 Specialist Investments Pty Ltd on (02) 8098 0300 or at PO Box R1373 Royal Exchange NSW 1225.

If an Investor establishes that information is not accurate, complete, and up-to-date, the Issuer must take reasonable steps to correct it.

### Making an investment

Units can only be issued if potential investors use an Application Form (including relevant attachments) attached to either a paper or electronic copy of this PDS.

### Returns not guaranteed

Returns on the Units are not guaranteed. The Issuer, the Security Trustee, the Custodian, the Arranger, the Lead Distributor, the Acceptor nor any of their associates or subsidiaries guarantees the return on an investment in the Units or any gain. Investors may not recoup the total amount of any amounts outlaid as there is no guarantee that returns on the Units will be in excess of these amounts paid by Investors. Please refer to Section 2 “**Risks**” in the Master PDS.

**Superannuation fund investors**

Superannuation funds may invest in Units in the Series. Superannuation fund investors should take note of the representations and warranties they make when investing – see clause 13.2 of the Terms in the Master PDS.

**Definitions**

Capitalised terms used in this PDS have the meaning given in Section 10 “Definitions” of the Master PDS, and as defined in this Term Sheet PDS.

**Nature of the Units**

The Units are “Securities” for the purposes of Chapter 7 of the Corporations Act.

Please note “Unit” or “Units”, when used in this PDS, means an agreement to buy the Delivery Assets between the Issuer, Custodian and the Investor pursuant to the Deferred Purchase Agreement. The Units are not units in a

trust or managed investment scheme.

**Reference Asset Disclaimers****Series 35 - BNP Paribas Multi Asset Diversified 5 Index (AUD Hedged)**

C2 Gateway – Series 35 are not sponsored, endorsed, sold or promoted by any of the BNP Paribas group of companies (“BNP Paribas”), nor does BNP Paribas have any association or relationship with the Issuer or the Units. BNP Paribas makes no representation regarding the advisability of investing in the Units. BNP Paribas gives no express or implied warranties, including, but not limited to, any warranties of merchantability or fitness for a particular purpose or use.

The Units are issued by the Issuer and marketed by third party dealer groups, they are not sponsored, endorsed, issued, distributed, sold, marketed or promoted by BNP Paribas in any way. BNP Paribas has no obligations or liabilities whatsoever in connection with the Units.

## SECTION 1: OVERVIEW

C2 Specialist Investments allows investors to access investment strategies and structures not readily available to retail investors in Australia. These types of investments are often known as “structured products” and are designed to facilitate highly customised risk-return objectives.

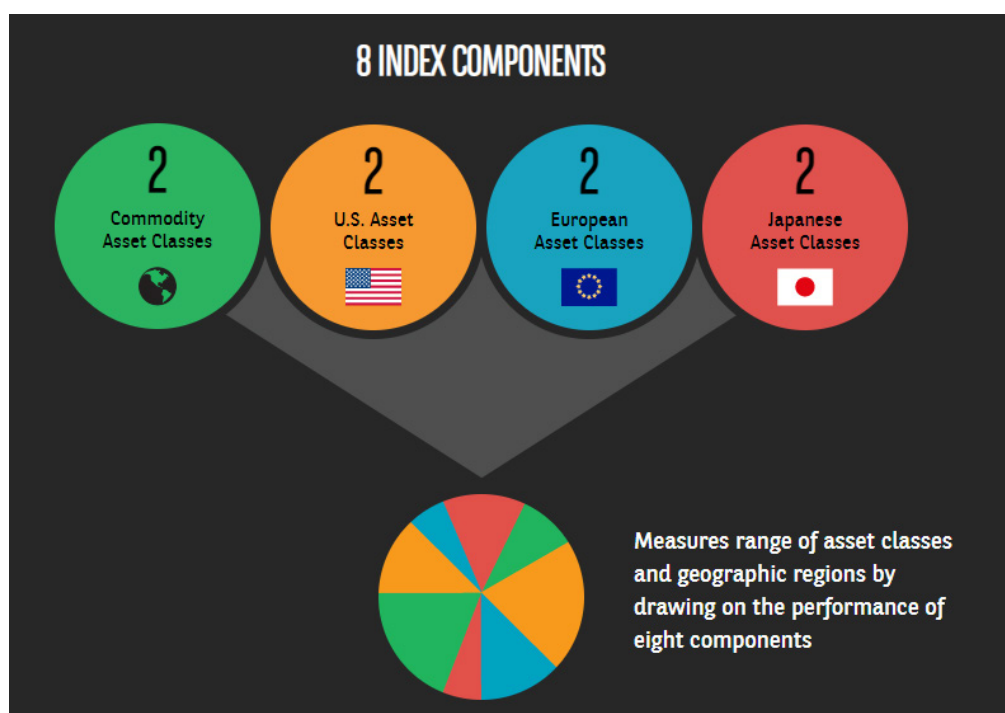
The Units in C2 - Gateway - Series 35 (“**Series 35 Units**” or “**Units**”) offer investors the ability to gain exposure to the performance of the BNP Paribas Multi Asset Diversified 5 AUD Hedged Index (the “Reference Asset”).

In addition, the C2 - Gateway - Series 35 Units offer:

- The ability to borrow 100% of the investment amount via a Limited Recourse Loan (“Investment Loan”), at a competitive interest rate of 2.10% p.a.
- A Hindsight Feature for determining the Reference Asset Starting Price. The Hindsight Feature provides investors with the lowest Closing Price of the Reference Asset as observed on four annual Hindsight Observation Dates over the first 3 years at the start of the investment.
- Fixed Coupons of 1.00% payable at the end of Year 3, 4, 5, 6, reducing the Prepaid Interest cash flow expense in those years to 1.10% p.a.
- A potential Performance Coupon at Maturity (subject to a 10% Performance Fee).

The BNP Paribas Multi Asset Diversified 5 AUD Hedged Index is a rules-based index with a diversified global exposure (US, Europe, Japan). The Reference Asset measures a range of asset classes and geographic regions by drawing on the performance of eight components including global equities, global bonds and commodities.

Detailed information regarding the USD version of the Reference Asset may be found at <https://madindex.bnpparibas.com>. The Reference Asset is expected to be operated in the same manner but subject to an AUD hedge.



**A summary of the key features are as follows**

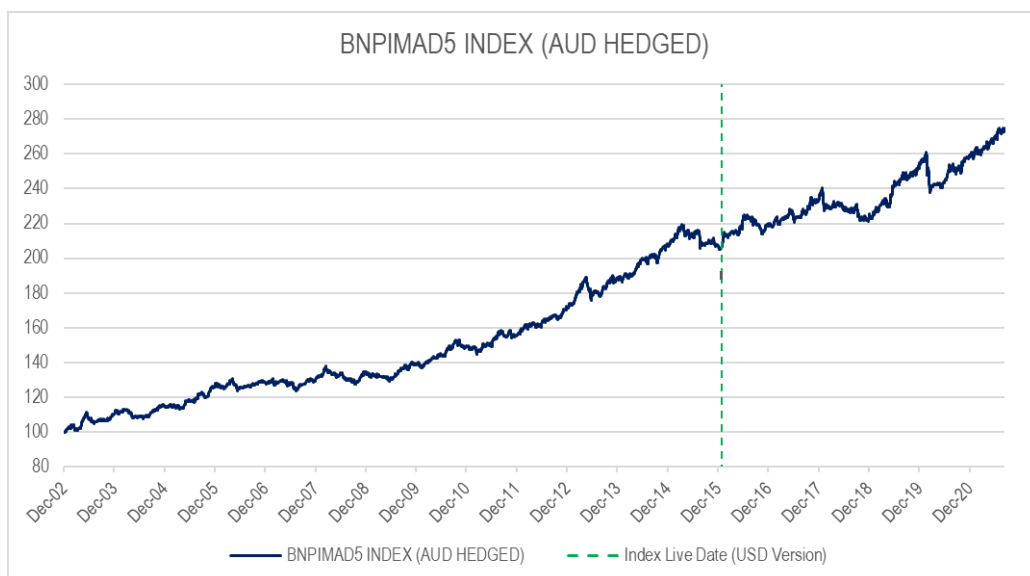
	<b>C2 Gateway – Series 35 Units</b>
Reference Asset	BNP Paribas Multi Asset Diversified 5 AUD Hedged Index
Term	Approximately 7 Years
Investment Loan	Yes. Borrow 100% of the Investment Amount
Interest Rate on Investment Loan (Prepaid in advance)	2.10% p.a.
Hindsight Feature for determining the Reference Asset Starting Price.	The Hindsight Feature provides investors with a Reference Asset Starting Price determined as the lowest Closing Price of the Reference Asset as observed on four annual Hindsight Observation Dates over the first 3 years at the start of the investment.
Potential Performance Coupon	A potential Performance Coupon at Maturity (subject to a 10% Performance Fee).
Fixed Coupons	1.00% at the end of year 3, 4, 5 and 6 which will be set off against Prepaid Interest Owing for the relevant year in advance.
Currency Exposure	AUD
Margin Calls	No
SMSF Eligibility	Yes

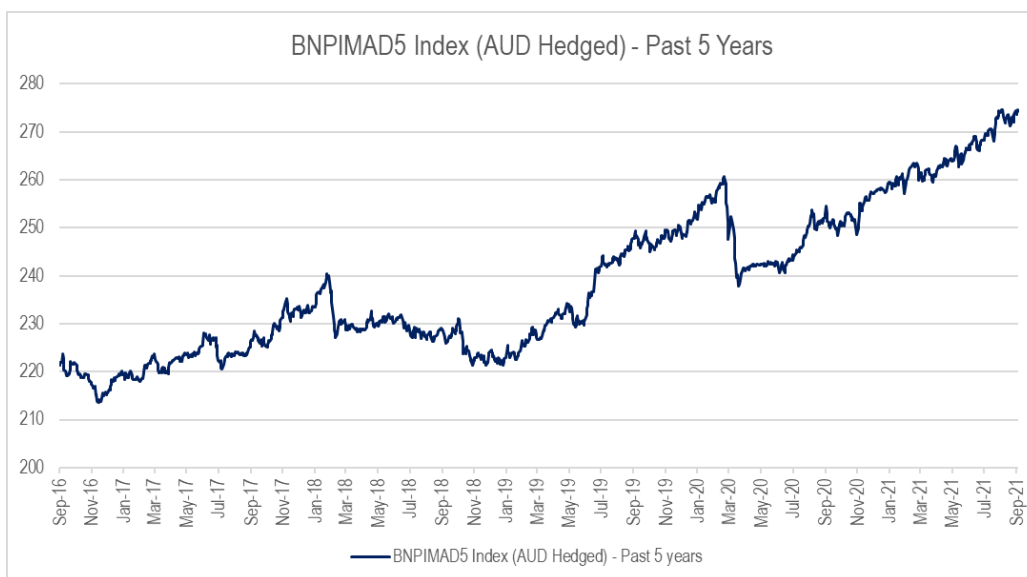
**PAST PERFORMANCE**

The data provided below is in AUD and calculated based on the performance of the USD version of the Reference Asset. The Reference Asset has only recently been launched however it is expected to be operated in the same manner as the USD version of the Reference Asset, subject to an AUD hedge. As such, the Issuer expects that the performance of the USD version of the Reference Asset, when converted to AUD, is an accurate representation of how the Reference Asset would have performed over the periods shown below.

The USD version of the Reference Asset has been live since 25 January 2016. Back tested data is used for the period prior (31 December 2002 to 24 January 2016). The performance of the Reference Asset over this period is calculated as the live and back tested data in respect of the USD version of the Reference Asset converted to AUD. Investors should be aware that the data shown is therefore not the actual past performance of the Reference Asset (as it was not in existence during the relevant periods), however, for the reasons described above, the Issuer considers the data shown to be an accurate representation of how the Reference Asset would have performed over the relevant periods. All available data as published by the Reference Asset issuer has been included.

**Past Performance is not indicative of likely future performance. Future returns should be expected to vary and may be negative.**





### Historical Annualised Returns

	1 year*	Since Live Date*	3 year*	5 year*	Since 2002#
BNP Paribas Multi Asset Diversified 5 Index (AUD Hedged)	8.42%p.a	5.24%p.a	6.35%p.a	4.32%p.a	5.55%p.a

\*Live data only (USD Version, in AUD)

# Live data from 25 January 2016 to 13 September 2021 (USD Version in AUD), Back tested data 31 December 2002 to 24 January 2016 using all available data as published by the Reference Asset issuer.

Source: Bloomberg/BNP/C2. Past performance is not a reliable indicator of future performance. Data for all charts, graphs and tables related to the BNP Paribas Multi Asset Diversified 5 Index (AUD Hedged) are as of 8 September 2021. Data is based on back tested past performance data from 31 December 2002 to 24 January 2016 and live performance since 25 January 2016 for the USD version of the Reference Asset, converted into AUD. Back tested and live past performance data are provided for illustrative purposes only. Back tested and live past performance data should not be regarded as an indication of future results. Performance takes into account deductions for fees and/or costs as specified in the Reference Asset's index methodology. Further details are available at the Reference Asset website at <https://madindex.bnpparibas.com/>. Please note, the website is for the USD version of the Reference Asset. The Reference Asset is expected to be operated in the same manner but subject to an AUD hedge.

## Historical Seven-Year Return Back Tests.

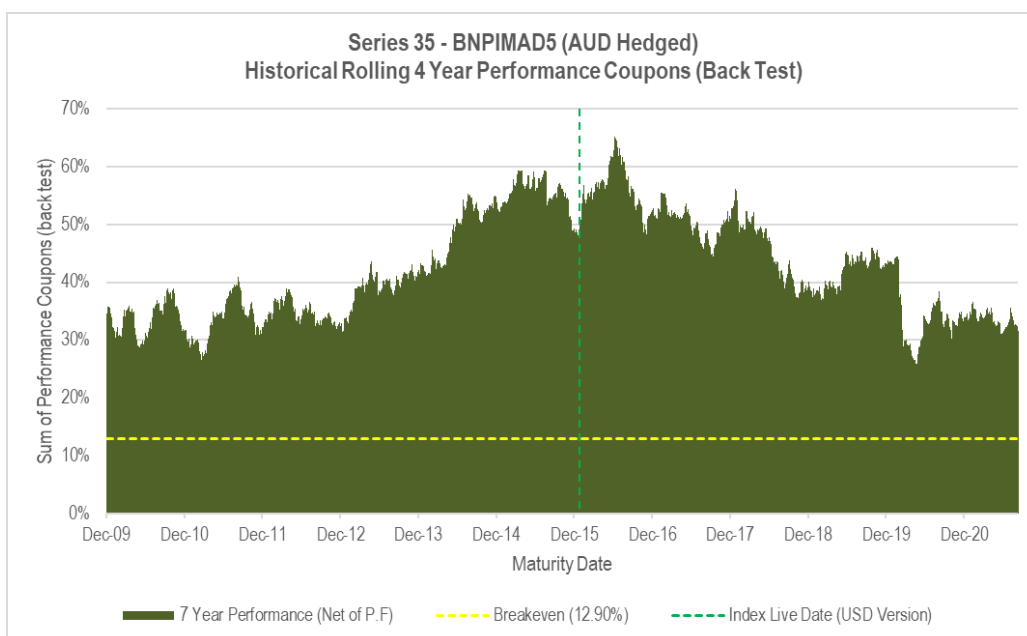
The following back tests are provided to show how a four year investment with the features offered under this Term Sheet PDS for Series 35 Units may have performed based on daily rolling seven year periods with rolling seven year Maturity Dates for the period 31 December 2002 to 8 September 2021. A total of 3,050 seven year back tests were run. The results are not actual returns as the Units were not available at the time, nor was the Reference Asset available for the full period of the back test. The back tests have been provided for potential investors to help assist with their investment research and are not an indicator of likely future performance. Investors should perform their own independent analysis.

BNP Paribas Multi Asset Diversified Index (AUD Hedged)	7 Year Total Rolling Performance of Reference Asset with Hindsight Feature*	Net Return on Cash Outlay over Investment Term**
Average	42.09% (5.15% p.a#)	226.28% (18.41% p.a#)
Minimum	25.58% (3.31% p.a#)	98.32% (10.28% p.a#)
Maximum	65.22% (7.44% p.a#)	405.57% (26.05% p.a#)

\* Performance Coupons on the Units cannot be negative. Calculations are net of Performance Fees.

\*\* Cash outlay is the Prepaid Interest + Loan Establishment Fee – Fixed Coupons (total of 12.90% of the Investment Amount). Refer to Section 4 “Worked Examples” for calculations. Ignores tax and Adviser Fee (if any).

# Refer to Hypothetical Calculations Methodology in Section 3 for formulae for p.a. calculations.



Source: Bloomberg/BNP/C2. Past performance is not a reliable indicator of future performance. Data for all charts, graphs and tables related to the BNP Paribas Multi Asset Diversified 5 Index (AUD Hedged) are as of 8 September 2021. Data is based on back tested past performance data from 31 December 2002 to 24 January 2016 and live performance since 25 January 2016 for the USD version of the Reference Asset, converted into AUD. Back tested and live past performance data are provided for illustrative purposes only. Back tested and live past performance data should not be regarded as an indication of future results. Performance takes into account deductions for fees and/or costs as specified in the Reference Asset’s index methodology. Further details are available at the Reference Asset website at <https://madindex.bnpparibas.com/>. Please note this webpage is for the USD version of the Reference Index. The Reference Asset is expected to be operated in the same manner but subject to an AUD hedge.

### **Limitations of Simulated (Back-Tested) Performance Information**

All information regarding the performance of the Reference Asset prior to its launch date (25 January 2016) is hypothetical and back-tested, as the Reference Asset did not exist prior to that time. It is important to understand that hypothetical back-tested performance information is subject to significant limitations, in addition to the fact that past performance is not a reliable indicator of future performance. In particular:

- (a) the hypothetical back-tested performance assumed that there were no market disruption events and no extraordinary events affecting Reference Asset constituents; and
- (b) the hypothetical back-tested performance might look different if it covered a different historical period.

The market conditions that existed during the historical period covered by the hypothetical back-tested performance information is not necessarily representative of the market conditions that will exist in the future.

Certain constituents of the Reference Asset required the use of various proxies as part of the simulation due to the unavailability of certain data sources (meaning a different asset or index approximating a particular constituent was used in place of that constituent for certain time periods). As a result the back-tested performance information may not accurately reflect how the Reference Asset would have performed had the current data sources been available during that time period.

It is impossible to predict whether the Reference Asset will rise or fall. The actual future performance of the Reference Asset may bear no relation to the hypothetical back-tested levels of the Reference Asset.



## SECTION 2: TERM SHEET – C2 – GATEWAY – SERIES 35

The following Term Sheet is a summary of the key dates and terms of the Units. However, this section is not intended to be a complete summary of this PDS and you should read the entire PDS before deciding whether or not to invest. The information in this section is qualified in its entirety by the more detailed explanations set out elsewhere in this PDS, in particular Section 6 “Terms of the Deferred Purchase Agreement” in the Master PDS.

Offer Opening Date	13 September 2021
Offer Closing Date	1 October 2021
Commencement Date / Issue Date	4 October 2021 or as soon as reasonably practicable thereafter as determined by the Issuer and as notified to you.
Interest Payment Dates (Application Payment Date)	1 October 2021 (First 3 years to be paid upfront) 1 October 2024 1 October 2025 1 October 2026 1 October 2027
Reference Asset Starting Price	The lowest Reference Asset Closing Price observed on the Hindsight Observation Dates
Hindsight Observation Dates	Commencement Date Commencement Date + 1 Year Commencement Date + 2 Years Commencement Date + 3 Years
Performance Coupon Determination Date	Maturity Date
Maturity Date	4 October 2028
Performance Coupon Payment Date	10 Business Days after the relevant Performance Coupon Determination Date or as soon as reasonably practicable thereafter as determined by the Issuer
Buy-Back Dates	Quarterly on the last Business Day of March, June, September and December commencing from December 2021 (or otherwise at the Issuer’s discretion). Investors must lodge their Issuer Buy-Back Form no later than 10 Business Days before the relevant Buy-Back Date. Any Issuer Buy-Back Form received after this time will be held over to the next Buy-Back Date.  The Buy-Back Price will not ever be less than \$1.00 per Unit and will be applied to repay your Investment Loan first. You will not have to pay any other fees, costs or interest in connection with an Issuer Buy-Back.
Settlement Date	10 Business Days after the Maturity Date, or such other date as determined by the Issuer in its discretion as is reasonably necessary for the Issuer to fulfil its obligations under the Terms.
<p>This Timeline is indicative only. The Issuer may, in its discretion, extend or shorten the Initial Offer Period for a Series without prior notice. If this happens, the Commencement Date and one or more consequential dates for the Series may vary (for example the Maturity Date or a Performance Coupon Determination Date). The Issuer may also bring forward or defer the Commencement Date for a Series, in which case the Maturity Date and other consequential dates for the Series may vary. If the Issuer varies the Initial Offer Period, the Commencement Date, Maturity Date or other dates for a Series, it will notify investors via the Confirmation Notice. If a date set out in the table above is not a Business Day, then the relevant date will be the next following Business Day.</p> <p>The Commencement Date is the date from which Units in relation to which Applications accepted during the Initial Offer Period will have exposure to the Reference Asset. In relation to the Initial Offer Period, Units may be issued on or before the Commencement Date.</p>	

Reference Asset	Reference Asset	Published	Bloomberg Code
<b>Series 35</b>	BNP Paribas Multi Asset Diversified 5 AUD Hedged Index	Bloomberg And <a href="https://madindex.bnpparibas.com/Index">https://madindex.bnpparibas.com/Index</a> (USD Version)	[TBC]
Issue Price	\$1.00 per Unit		
Investment Loan Amount	\$1.00 per Unit		
Investment Loan	100% LVR. Limited Recourse Loan.		
Interest Rate & Prepaid Interest	<p>The Interest Rate in respect of the Investment Loan is 2.10% p.a.</p> <p>The Prepaid Interest per Unit each year is 2.10% p.a. x \$1.00 = \$0.0210 (14.7% or \$0.147 per Unit in aggregate over the Investment Term of 7 years).</p> <p>The first 3 years of Prepaid Interest (6.30%, or \$0.063 per Unit) plus the Loan Establishment Fee (2.20% or \$0.022 per Unit) must be paid in full to the Issuer by the Application Payment Date.</p> <p>At the end of Year 3, 4, 5 and 6, the Prepaid Interest per Unit will be due on the relevant Interest Payment Date. The Prepaid Interest due (2.10%p.a or \$0.0210 per Unit) will be reduced by the Fixed Coupons payable to investors (1.00% or \$0.01 per Unit) on the same date, resulting in a net amount of Prepaid Interest due per Unit of 1.10% (\$0.011 per Unit).</p> <p>Therefore the effective annual Net Holding Cost for Investors that hold their Units to Maturity will be: (14.70% + 2.20% - 4%) / 7yrs = 1.843% p.a.</p>		
Reference Asset Starting Price & Hindsight Feature	<p>The Hindsight Feature provides investors with ability to look back and use the lowest price of the Reference Asset as observed on any one of the four Hindsight Observation Dates outlined in the section earlier in this PDS. This price will be used as the Reference Asset Starting Price for the calculation of the Performance Coupon.</p> <p>Reference Asset Starting Price = Min (T0, T1, T2, T3)</p> <p>Where: T0 means the Reference Asset Closing Price on the Commencement Date ("T0") T1 means the Reference Asset Closing Price on the Commencement Date + 1 year ("T1") T2 means the Reference Asset Closing Price on the Commencement Date + 2 years ("T2") T3 means the Reference Asset Closing Price on the Commencement Date + 3 years ("T3")</p>		
Potential Performance Coupon at Maturity.	<p>The Units offer the potential for a Performance Coupon to be paid at Maturity (subject to a 10% Performance Fee).</p> <p>Gross Performance Coupon = Max (0, (Reference Asset Final Price / Reference Asset Starting Price - 1)) Net Performance Coupon = Gross Performance Coupon x (1 - Performance Fee)</p> <p>Where Reference Asset Starting Price is determined based on the Hindsight Feature (as defined above), Reference Asset Final Price is the Reference Asset Closing Price on the Performance Coupon Determination Date (being the Maturity Date)</p> <p>Performance Fee is 10%</p>		

Fixed Coupons	<p>1.00% of the Issue Price per Unit (\$0.01 per Unit) at the end of Year 3, Year 4, Year 5 and Year 6 set off against Prepaid Interest for the Fourth, Fifth, Sixth and Seventh years respectively.</p> <p>Fixed Coupons will be set off against Prepaid Interest owing for the respective year, and will NOT be paid to Investors who Walk Away, use the Issuer Buy Back facility, or if there is an Early Termination Event.</p>
Reference Asset Closing Price	The closing price of the Reference Asset on the Relevant Exchange on any scheduled Business Day.
Final Value	<p>\$1.00 per Unit on the Maturity Date.</p> <p>The returns on the Units will be made up of the Final Value per Unit and any Coupons payable during the Investment Term (if any) based on the performance of the Reference Asset.</p>
Listing	The Units will not be listed or displayed on any securities exchange.
Currency Exposure	Australian Dollars (AUD)
Minimum Investment Amount	\$50,000 per Series at the Issue Price of \$1.00 per Unit.
Withdrawal of the Units	If the Issuer is unable to achieve the economic exposure described in this PDS on the Commencement Date due to any condition set out in this PDS not being satisfied (e.g. the Issuer being unable to hedge its obligations), or otherwise determines not to proceed with the issue for any reason, then the Issuer will terminate any Units already issued, and return the Prepaid Interest and any Fees without interest. The Investment Loan will be terminated and no drawdown will be made.
Issuer	C2 Specialist Investments Pty Ltd (ACN 622 433 032)
Arranger	C2 Financial Services Pty Ltd (AFSL: 502171. ACN 621 428 635)
Security Trustee	C2 Nominees Pty Ltd (ACN 624 366 981)
Registrar	Registry Direct Ltd (ACN 160 181 840)
Minimum Buy-Back Amount	10,000 Units per Series providing Investors continue to hold at least 10,000 Units in the relevant Series. In the event that an Investor makes an Issuer Buy-Back Request which would result in the Investor holding less than 10,000 Units in a particular Series, then the Issuer will notify the Investor that it will hold less than 10,000 Units and seek the Investor's instruction whether to buy back the Investor's entire holding in that Series or reject the request.
Minimum Early Maturity Value, Termination Payment and Buy-Back Price	<p>\$1.00</p> <p>If the Units mature early for any reason, you will receive an Early Maturity Value of \$1.00 which will be applied to your Investment Loan. You will not have to pay any other fees, costs or interest.</p> <p>Investors will not be entitled to a refund of any Prepaid Interest or any other Fees paid in relation to the Units and will not be entitled to any Performance Coupons or payment of the Final Value (as the Final Value of \$1.00 will be used to pay off your Investment Loan). Please refer to Section 1.10 "Early Maturity" of the Master PDS for more information on when the Units can mature early.</p>
Beneficial Interest	The Beneficial Interest in a Portion of the Delivery Asset held for each Unit an Investor holds. The Beneficial Interest will be set out in the Confirmation Notice sent to Investors and is a feature of the product designed to ensure the Units are a "security" under the Corporations Act.
Delivery Asset	<p>Telstra Corporation (TLS.AU).</p> <p>On Maturity, the Issuer intends to deliver a parcel equal in value to the Final Value per Unit multiplied by the number of Units held by an Investor ("<b>Delivery Parcel</b>") containing ordinary shares in Telstra Corporation (ASX Code: TLS, website: <a href="http://www.telstra.com.au">www.telstra.com.au</a>) ("<b>Delivery Asset</b>").</p> <p>You should be aware that the Issuer can change or substitute the Delivery Asset in certain circumstances, and you should take this into account when considering whether to invest in the Units.</p>

Agency Sale Option	Available. Please refer to Clause 4.4 of Section 6 “Terms of the Deferred Purchase Agreement” in the Master PDS.
Key Risks	<p>Key risks include:</p> <ul style="list-style-type: none"> <li>• Your return (including any Performance Coupon) is affected by the performance of the Reference Asset. There is no guarantee that the Reference Asset will perform well.</li> <li>• There will be no Performance Coupon payable if the performance of the Reference Asset during the Term is negative.</li> <li>• There is no guarantee that the Units will generate returns in excess of the Prepaid Interest, Loan Establishment Fee and Adviser Fee (if any) during the Investment Term. You could lose some or all of your Prepaid Interest, Loan Establishment Fee and Adviser Fee (if any) paid during the Investment Term. Additionally, in the event of an Investor requested Issuer Buy-Back, you will not receive a refund of your Prepaid Interest, Loan Establishment Fee or Adviser Fee (if any), nor will you be entitled to any future Performance or Fixed Coupon.</li> <li>• Gains (and losses) may be magnified by the use of a 100% LVR Investment Loan. However, please note that the Investment Loan is a limited recourse loan, so, in respect of the Investment Loan, you will never lose more than the Prepaid Interest and any Loan Establishment Fee (if any).</li> <li>• The Units are designed to be held to Maturity. If Investors elect an Issuer Buy-Back, Investors are not entitled to a refund of any Prepaid Interest or any Fees, and may receive substantially less than their Prepaid Interest and any Fees paid at Commencement and the buy-back price may be nil. However, there will never be a liability owing by the Investor, as the Investment Loan is limited recourse.</li> <li>• Investors are subject to counterparty credit risk with respect to the Issuer and the Hedge Counterparties.</li> <li>• The Units may mature early following an Early Maturity Event, including an Adjustment Event, Market Disruption Event or if the Issuer accepts your request for an Issuer Buy-Back.</li> </ul> <p>Please refer to Section 2 “Risks” of the Master PDS for a more comprehensive overview of the Risks. Also refer to the Reference Asset website for more information on specific risks related to the Reference Asset:</p> <p><a href="https://madindex.bnpparibas.com/Index">https://madindex.bnpparibas.com/Index</a></p> <p>Please note, this website is for the USD version of the Reference Asset. The Issuer expects the Reference Asset to use the same methodology but with an AUD hedge.</p>
Fees	<p>The following Fees may be payable in respect of the Units.</p> <p><b><u>Loan Establishment Fee:</u></b></p> <p>2.20% of your Investment Amount.</p> <p><b><u>Performance Fee:</u></b> 10% of the amount of the Performance Coupon.</p> <p>A Performance Fee of 10% of the amount of the Performance Coupon is deducted from the Gross Performance Coupon and the net amount of the Performance Coupon (if any) is paid to Investors. If following an Investor requested Issuer Buy-Back which is accepted by the Issuer, the Buy-Back Price per Unit is greater than the Issue Price per Unit, then 10% of the excess will be charged by the Issuer and retained as a Performance Fee.</p> <p><b><u>Adviser Fee</u></b></p> <p>You may nominate an Adviser Fee to be paid to your Adviser in the Application Form attached to this Term Sheet PDS. The Issuer will collect any Adviser Fee nominated on the Application Form on the Interest Payment Date and pay it to your Adviser in accordance with the terms of this PDS.</p>
Derivatives	The Issuer obtains exposure to the Reference Asset through the use of derivatives (or other securities, such as notes) rather than a direct investment in the Reference Asset or securities comprising the Reference Asset.

Taxation	<p>Australian Taxation Office Product Ruling PR 2020/2 has been issued in relation to this PDS and confirms certain aspects of the tax treatment of an investment under this PDS. A copy is included in Section 4 “Taxation” of the Master PDS. The product ruling is only a ruling on the application of taxation law, and is only binding on the Australian Taxation Office if the scheme is implemented in the specific manner outlined in the product ruling.</p> <p><b>The Commissioner of Taxation (Commissioner) does not sanction, endorse or guarantee this product. Further, the Commissioner gives no assurance that the product is commercially viable, that charges are reasonable, appropriate or represent industry norms, or that projected returns will be achieved or are reasonably based.</b></p> <p>Potential participants must form their own view about the commercial and financial viability of the product. The Commissioner recommends you consult an independent financial (or other) adviser for such information. Please refer to Section 4 “Taxation” of the Master PDS.</p>
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#### Applications and issue of Units

Applications may be accepted or rejected at the discretion of the Issuer. Units will be issued within one month upon receipt of application monies from an Investor. The Unit’s economic exposure to the Reference Asset will begin on the Commencement Date. If a Unit is issued prior to the Commencement Date, it will have no economic exposure until the Commencement Date.

The C2 - Gateway - Series 35 Units will only be issued at the discretion of the Issuer, and applications may be accepted or rejected at the discretion of the Issuer. Without limiting its discretion, the Issuer may choose not to proceed with the issue of the Units for a Series and terminate the product for those Units already issued for any reason whatsoever, including (without limitation) if there is a significant change in the Issuer’s cost of hedging between the date of this PDS and the Commencement Date. Where the Issuer has not received the first 3 years of Prepaid Interest, the Loan Establishment Fee and Adviser Fee (if any) in respect of a Unit(s) from the Investor by the Application Payment Date, the Issuer will cancel the Units relating to the unpaid amounts and will arrange for the Investors name to be removed from the register of Unitholders.

If a decision is made for any reason not to issue, or not to proceed with the issue of the C2 - Gateway - Series 35 Units, the Issuer will return the Prepaid Interest, Loan Establishment Fee and Adviser Fee (if any), that have been paid upfront, to applicants (without interest) within 10 Business Days of the scheduled Commencement Date and any Units already issued will be terminated and the Investment Loan will be terminated and no drawdown made.

The Units may mature early in the case of an Early Maturity Event or Issuer Buy-Back, and the Maturity Date may be extended in the case of a Market Disruption Event.

## SECTION 3: WORKED EXAMPLES – HOW ARE THE PERFORMANCE COUPONS CALCULATED

Following are some examples demonstrating how the Performance Coupon is calculated. The examples are hypothetical only and are not forecasts or simulations of Unit returns nor are they a reference to past performance. The actual returns on the Units may be materially different from what is shown in these examples.

These examples may help Investors decide if the Units are a suitable investment. No content in this section or elsewhere in the Term Sheet PDS or PDS is investment advice and Investors should speak to their financial adviser before investing.

### 3.1 How does the investment perform?

Units may entitle Investors to receive a Performance Coupon at Maturity depending on the performance of the Reference Asset. The examples below demonstrate how the Performance Coupons are calculated depending on whether the performance of the Reference Asset over the life of the investment has been negative, positive or neutral.

The examples set out below show how the return on an investment in the Units at Maturity is calculated.

#### Rounding:

All calculations made by the Issuer for the purposes of these worked examples will be made to not fewer than two decimal places. Other than as provided in these examples, rounding of numbers will not occur until the final calculation of a relevant amount or number at which time the Investor's entitlements will be aggregated and that aggregate will be rounded so that all money amounts are rounded down to the nearest whole cent and all numbers of Delivery Assets are rounded down to the nearest whole number.

#### Assumptions:

The below examples assume that Investors decide to invest in 100,000 Units with a \$1.00 Issue Price, resulting in an Investment Amount and Investment Loan Amount of \$100,000 in Series 35 Units.

The below examples also assume that there are no Early Maturity Events, Issuer Buy-Backs, Adjustment Events or Market Disruption Events.

#### Calculation of the Reference Asset Starting Price (Hindsight Feature)

At the Commencement of the Investment, the Hindsight Feature provides investors with ability "look back" and benefit from the lowest Closing Price of the Reference Asset as observed on any one of the four Hindsight Observation Dates outlined earlier in this PDS. This price will be used as the Reference Asset Starting Price for the calculation of the Performance Coupon."

Reference Asset Starting Price = Min (T0, T1, T2, T3)

Where:

T0 is the Reference Asset Closing Price on the Commencement Date\* ("T0");

T1 is the Reference Asset Closing Price on the Commencement Date + 1 Year ("T1")

T2 is the Reference Asset Closing Price on the Commencement Date + 2 Year ("T2")

T3 is the Reference Asset Closing Price on the Commencement Date + 3 Year ("T3")

For example, if the Reference Asset was 310 at T0, 300 at T1, 315 at T2 and, 330 at T3, the Reference Asset Starting Price used to calculate the Performance Coupon would be 300 as it was the lowest Closing Price on the four Hindsight Observation Dates.

Date	Scenario 1 Positive Performance	Scenario 2 Moderate Performance	Scenario .3 Negative Performance
Reference Asset Starting Price (incorporating the Hindsight Feature)	300	300	300
Reference Asset Closing Price at Maturity	422	350	285

### Calculation of the Performance Coupon

For Scenario 1, the Performance Coupon per Unit would be calculated as follows at Maturity.

$$\begin{aligned} \text{Gross Performance Coupon} &= \text{Max} (0, (\text{Reference Asset}_{\text{Final Price}} / \text{Reference Asset}_{\text{Starting Price}} - 1)) \\ &= \text{Max} (0, (422 / 300 - 1)) \\ &= \text{Max} (0, (40.66\%)) \\ &= 40.6667\% \end{aligned}$$

$$\begin{aligned} \text{Net Performance Coupon} &= \text{Gross Performance Coupon} \times (1 - \text{Performance Fee}) \\ &= 40.66\% \times (1 - 10\%) \\ &= 36.60\% \text{ or } \$0.3660 \text{ per Unit} \end{aligned}$$

Therefore, based on a holding of 100,000 Units, the amount payable for the Performance Coupon would be \$36,600.00  
= 9.64286% or \$0.0964286 per Unit

Therefore, based on a holding of 100,000 Units, the amount payable for the Final Coupon would be \$9,642.86.

### Overview of Performance Coupons for Scenarios 1, 2 and 3

The table below sets out the Performance Coupon per Unit which would apply to Scenario 1, 2 and 3. Each of the values listed below for Scenario 2 & 3 were calculated in the same way as set out in the examples above for Scenario 1.

	Scenario 1 Positive Performance	Scenario 2 Moderate Performance	Scenario 3 Negative Performance
Gross First Performance Coupon	40.6667%	16.6667%	0.00%
Net First Performance Coupon	36.60% (\$A0.3660 per Unit, or \$36,600.00)	15.00% (\$A0.1500 per Unit, or \$15,000.00)	0.00% (\$A0.00 per Unit)

### Hypothetical Example

An Investor wants to invest into C2 - Gateway - Series 35. The Interest Rate on the Investment Loan associated with C2 - Gateway - Series 35 is 2.10%p.a and the Investor is required to prepay three (3) years of Prepaid Interest in advance plus a Loan Establishment fee of 2.20% and pay the subsequent years Prepaid Interest later. He may also pay an Adviser Fee to his adviser.

The Investor decides to invest \$100,000 and outlays \$8,500 cash in the first year on 3 years Prepaid Interest and Loan Establishment Fee. For the purposes of this example, the Adviser Fee is assumed to be nil. He will pay each subsequent year's Prepaid Interest later. A cash outlay of \$8,500 on Prepaid Interest at Commencement gives the Investor a \$100,000 Investment. The Investor would be required to pay a further \$1,100 of Prepaid Interest at the end of Year 3, Year 4, Year 5 & Year 6 (2.1% less 1.0% Fixed Coupons). Below are hypothetical calculations based on a \$100,000 exposure to the Reference Asset over the full 7-year investment term.

**Below are hypothetical calculations based on a \$100,000 exposure to the Reference Asset.**

	Amount
Investment Amount	\$100,000
Investment Loan (100% LVR)	(\$100,000)
Prepaid Interest (2.10% p.a x 7 years)	(\$14,700)
Loan Establishment Fee	\$(2,200)
Adviser Fee	\$(0)
Fixed Coupons	\$4,000
Total cash outlay if the Investment is held to Maturity	(\$12,900)

	Reference Asset Performance (per Coupon period)*	Total Reference Asset Performance (compound)*	Net Performance Coupon (AUD)**	Net Cash Gain/ (Loss)**	Net Return on Investor's Cash Outlay over 4 Year Term (%)***	Net Return on Investor's Cash Outlay (% p.a)***
Scenario 1	Down -2.5% p.a	0.00%	\$0	(\$12,900)	N/A. Loss	N/A. Loss
Scenario 2	Up 1.94% p.a	14.40%	\$12,957	\$57	Breakeven	Breakeven
Scenario 3	Up 5% p.a	40.71%	\$36,639	\$23,739	184.0%	16.1%
Scenario 4	Up 7.5% p.a	65.90%	\$59,314	\$46,414	359.8%	24.4%
Scenario 5	Up 10% p.a	94.87%	\$85,385	\$72,485	561.9%	31.0%

\* Hypothetical only. For illustrative purposes and not an indication of expected future performance.

\*\* Net of Performance Fees, ignores tax and Adviser Fees (if any)

\*\*\* Cumulative return over the life of the investment (i.e. not a per annum per return).

### Hypothetical Calculations Methodology

The net return calculations in the tables above under the heading "Hypothetical Example" were calculated using the following formulae:

Net Return on Investor's Cash Outlay over 7 Year Term:

$$= (\text{Net Cash Gain}/(\text{Loss})) / (\text{Prepaid Interest} + \text{Loan Establishment Fee} - \text{Fixed Coupons})$$

Where Net Cash Gain/(Loss) is the sum of all cash flows (both positive and negative) from Commencement to Maturity (as per the example in the table above).

and

Net Return on Investor's Cash Outlay (% p.a):

$$= (1 + \text{Net Return on Investor's Cash Outlay over 7 Year Term})^{1/7} - 1$$

These calculations do not take into account additional variables that may be relevant to an Investor's overall return, including, but not limited to, variables such as:

- (a) tax;
- (b) timing of cash flows;
- (c) opportunity costs.

Investors should be aware that different calculation methodologies which take into account one or more of the above variables (or any other variable) or otherwise utilise any alternative formulae may yield materially different results than those shown above. Investors should obtain independent financial and taxation advice as to the suitability of this investment to them having regard to their investment objectives, financial situation and particular needs.



## SECTION 4: MASTER PDS

For the C2 Gateway DPA Master PDS, please [CLICK HERE](#).

<https://c2financialgroup.com.au/wp-content/uploads/2020/04/C2-Gateway-Master-PDS-25-March-2020.pdf>

This is an Application Form for C2 - Gateway - Series 35 Units issued by C2 Specialist Investments Pty Ltd (ACN 622 433 032) (and arranged by C2 Financial Services Pty Ltd (AFSL: 502171. ACN 621 428 635). This Application Form accompanies the Term Sheet PDS dated 13 September 2021, the C2 Gateway DPA Master PDS dated 25 March 2020 and any supplementary PDS issued for the Units. It is important that you read the Term Sheet PDS and Master PDS in full and the acknowledgements contained in this Application Form before applying for the Units. The Issuer will provide you with a paper copy of the Term Sheet PDS including the Master PDS, any supplemental PDS and the Application Form, on request without charge.

A person who gives another person access to the Application Form must at the same time and by the same means give the other person access to the PDS including any supplemental PDS.

The Minimum Investment is 50,000 Units at the Issue Price of \$1.00 per Unit (or at the Issuer's discretion).

The Minimum Investment is 50,000 Units at the Issue Price of \$1.00 per Unit (or at the Issuer's discretion).

This Application Form and direct debit details must be received by the Registrar by 4:00 pm in order to be processed and Units are only issued on receipt of:

- this Application Form,
- approval of the Application by the Issuer and Lender, and
- verification of the applicant's identity
- payment in full of the Prepaid Interest and any applicable Fees per the relevant Term sheet PDS.

Potential investors should obtain independent financial and taxation advice as to the suitability of this investment to them having regard to their investment objectives, financial situation and particular needs. Nothing in this PDS is a recommendation by the Issuer, the Security Trustee, the Custodian or their related bodies corporate concerning investment in the Units or any specific taxation consequences arising from an investment in the Units.

## SECTION A - INVESTOR DETAILS

Are you an existing investor with C2 Specialist Investments Pty Ltd?

**YES**

- Please provide your existing Security Reference Number ("SRN") and we will link the investment to your account. Your SRN can be found by logging into Registry Direct at [www.registrydirect.com.au](http://www.registrydirect.com.au)
- You are only required to complete Section C, D, J & K.

SRN:

INVESTOR NAME:

**NO**

- Please complete all relevant sections, and return with relevant certified

What type of person or entity is applying? Please tick one box ONLY and complete all the sections indicated.

- Individual or joint– must complete section A1, B, C, D, E, F, G, H, I & J
- Australian Company – must complete A1 (Directors), A2, B, C, D, E, F, G, H, I, & J
- Trust / Super Fund with Individuals as Trustee – must complete A1 (Trustees), A3, B, C, D, E, F, G, H, I, J, & K
- Trust / Super Fund with Corporate Trustee – must complete A1 (Directors), A2 (Company), A3, B, C, D, E, F, G, H, I, J, & K

**A1 INDIVIDUAL INVESTOR DETAILS (MUST COMPLETE) (including individuals acting as trustee and corporate directors) INVESTOR 1 (Your name MUST match your ID exactly.)**

All individuals must provide certified copies of photo identification, such as passports, driver's licenses or similar government issued photo ID

Title	Given Names (in full)	Surname	
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Date of Birth (dd/mm/yyyy)	Country of Citizenship		
<input type="text"/>	<input type="text"/>		
Residential Address			
<input type="text"/>			
City/Suburb/Town	State	Postcode	Country
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Email Address			
<input type="text"/>			
Telephone (home)	Area Code	Number	
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Telephone (Business Hours)	Area Code	Number	
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Mobile			
<input type="text"/>			

**INVESTOR 2 (Your name MUST match your ID exactly.)**

Title	Given Names (in full)	Surname	
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Date of Birth (dd/mm/yyyy)	Country of Citizenship		
<input type="text"/>	<input type="text"/>		
Residential Address			
<input type="text"/>			
City/Suburb/Town	State	Postcode	Country
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Email Address			
<input type="text"/>			
Telephone (home)	Area Code	Number	
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Telephone (Business Hours)	Area Code	Number	
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Mobile			
<input type="text"/>			

**A2 AUSTRALIAN CORPORATIONS & CORPORATE TRUSTEES**

Must provide a certified copy of an ASIC search on the company name or certificate of registration.

Full name of the company as registered by ASIC

ACN or ABN

Registered Office Address (PO Box is NOT acceptable)

City/Suburb/Town

State

Postcode

Country

**COMPANY TYPE**

Public – note that at least one Director must also complete A1

Proprietary – complete Director details below for all directors and at least one Director must also complete A1

How many directors are there: Each Director's name in full (in Capitals)

If the company is a proprietary company and is not a regulated company, the full name and residential address (in capitals) of each individual that who owns, through one or more shareholdings, more than 25% of the issued capital of the Company.

If the company is a majority owned subsidiary of an Australian listed company, the name of the listed company and the relevant exchange.

If the company is regulated, the name of the regulator and details of the relevant license.

**A3 TRUSTS or SUPER FUND DETAILS**

Must provide certified copy of the first few pages of the Trust deed or ATO website extract or ATO communication

Name of Trust or SMSF

Country of establishment

Date of establishment

ABN

BENEFICIARY 1	Name <input type="text"/>	ABN (if applicable) <input type="text"/>
BENEFICIARY 2	Name <input type="text"/>	ABN (if applicable) <input type="text"/>
BENEFICIARY 3	Name <input type="text"/>	ABN (if applicable) <input type="text"/>

**TAX FILE NUMBER**

TFN Details for the Entity making the investment (e.g. if investing using a SMSF, please provide TFN details for the SMSF)

Are you an Australian resident for tax purposes?  Yes  No

If no, please specify your country of tax residence

Australian Tax File Number

Exempt from quoting a tax file number

(This information requested by C2 Nominees Pty Ltd as Custodian)

Exemption details (if applicable)

SECTION B - ACCOUNT CONTACT DETAILS (MUST COMPLETE)

Please indicate your preferred account contact details

- Same as Section A
- Please use the following address for correspondence

Main Contact

Postal Address

Email Address

Telephone (home)

Area Code

Number

Telephone (Business Hours)

Area Code

Number

Mobile

SECTION C - INVESTMENT DETAILS (MUST COMPLETE)

	<b>C2 Gateway – Series 35 (BNP Multi Asset Diversified 5 Index (AUD Hedged))</b>
<b>Number of Units (A)</b>	
<b>Issue Price (B)</b>	\$1.00 per Unit
<b>Investment Amount (C)</b>	(AxB)
<b>Prepaid Interest (D)</b> (Investment Amount x 2.10% x 3 years)	(C x 2.10% x 3 years)
<b>Loan Establishment Fee (E)</b> (Investment Amount x 2.2%)	(C x 2.20%)
<b>Advisor Fee (F)</b>	
<b>Total Amount Payable (D + E + F)</b>	

Adviser Fees are collected by the Issuer and paid to your adviser nominated on this Application Form. Please discuss and agree with your adviser the total amount that you will pay (if any) in relation to financial product advice provided by your adviser in connection with your investment in the Units. By signing the Application Form you irrevocably authorise the Issuer to collect the Adviser Fee (if any) specified on this Application Form at the same time as the other payments are direct debited and irrevocably direct the Issuer to pay these amounts to your adviser on your behalf.

## SECTION D - BANK ACCOUNT DETAILS

Payment Instructions:

- Please **Direct Debit** my bank account below for Application Monies calculated in Part C, and pay any amounts owing to me during the Investment Term to the below account.

OR

- I will arrange an **EFT** for the Application Monies to C2 Specialist Investments by the due date. Please pay any amounts owed to me during the Investment Term to the below account.

C2 Specialist Investments Pty Ltd <Investor Trust A/C>

Westpac Bank

BSB: 032-002

AC: 944175

Narration: Use investor name

I/We authorise and request C2 Specialist Investments Pty Ltd (ACN 622 433 032), (or its nominee, related entity assignee, transferee, participant or sub-participant as required), until further notice in writing, to arrange, through its own Financial Institution, for any amount that C2 Specialist Investments Pty Ltd may properly change me/us to be debited from my/our Nominated Account via the Bulk Electronic Clearing System at the financial institution shown below and paid to C2 Specialist Investments Pty Ltd subject to the terms and conditions of the Direct Debit Request Service Agreement in the Term Sheet PDS. Investors should ensure sufficient funds are in the Nominated Account from this date to prevent any dishonour fees.

### Account Details

Bank Name/Institution

Branch Name and Address

City/Suburb/Town

State

Postcode

Country

BSB

Account Number

Account Name

**Important Note: Bank account name(s) must match the Applicant name(s) in the Application Form and be signed by that person(s). If a company or corporate Trust is applying, this form must be signed by either the sole director (if there is only one) OR two directors or a director and secretary (if there are two or more).**

In the case of a joint account, both signatures are required in Section J & K

## SECTION E - OPERATING AUTHORITY (MUST COMPLETE)

When giving instructions to us about your investment please indicate who has authority to operate your account: INDIVIDUAL/JOINT ACCOUNTS (if no box is ticked we will assume all can sign)

- any one applicant to sign       both applicants to sign

COMPANY, TRUST, SUPER FUND ACCOUNTS (if no box is ticked all future written instructions must be signed by two directors/trustees, director and secretary, or the sole director)

- any one applicant to sign       any two applicants to sign       all applicants to sign       Other

## SECTION F - PRIVACY

C2 Specialist Investments Pty Ltd and its related companies may wish to contact you about future investment opportunities that may be of interest. Please tick the box if you do NOT wish to be contacted for this purpose.

- I/We do not wish to receive information from C2 Specialist Investments Pty Ltd regarding future investment opportunities

## SECTION G - PROVIDING IDENTIFICATION

- I/We confirm I/we have ATTACHED CERTIFIED COPIES of the required proof of identification with this Application Form for each investor/applicant.

Persons authorised to certify a copy of the documents used to verify individual's identity can be found in Section 19

## YOU SHOULD READ THE TERM SHEET IN FULL BEFORE SIGNING THIS APPLICATION FORM

By completing this Application Form you:

1. declare that you have read and understood this Term Sheet PDS and the Master PDS.
2. declare that you have read and understood Section 6 “Terms of the Deferred Purchase Agreement” of the Master PDS.
3. declare that you have read and agree to the terms of Section 8 “Loan Agreement” of the Master PDS.
4. agree to the collection, use and disclosure of your personal information provided in this Application Form.
5. declare that you have received this Term Sheet PDS and the Master PDS personally, electronically or a print-out of it, accompanied by or attached to this Application Form before signing the form.
6. declare that all information provided in the Application Form or any other information provided in support of the Application is true and correct.
7. acknowledge that none of Issuer, Custodian or any member of their respective groups or any of their directors or associates or any other entity guarantees the performance of or the repayment of capital invested in, or income from the Units.
8. declare that if the Execution Page of this Application Form is signed under power of attorney, you have no knowledge of the revocation of that power of attorney.
9. declare that you have the power to make an investment in accordance with this application, including the Application for the Investment Loan in accordance with the Loan Agreement and the Units in accordance with the terms of this PDS.
10. declare that you have read and understood the Direct Debit Request Service Agreement.
11. confirm and make the declarations set out in the Direct Debit Authority.
12. declare that sole signatories signing on behalf of a company are signing as sole director or as a sole director/secretary of the company.
13. acknowledge that an investment in the Units is subject to risks including possible delays in repayment and possible loss of capital invested.
14. agree to be bound by the provisions of the terms and conditions of the Units set out in the PDS, specifically those contained in Section 6 “Terms of the Deferred Purchase Agreement” and Section 8 “Loan Agreement” of the Master PDS, and as amended from time to time.
15. acknowledge that the terms and conditions of the Units are an agreement between the Issuer, the Custodian and the Investor arising on the terms and conditions set out in Section 6 “Terms of the Deferred Purchase Agreement” of the Master PDS.
16. acknowledge that you give the indemnities in clause 12 of Section 6 “Terms of the Deferred Purchase Agreement” and clause 14 of Section 8 “Loan Agreement” of the Master PDS for the benefit of the Issuer and the Custodian.
17. acknowledge that this PDS does not constitute an offer in any jurisdiction in which, or to any person of whom, it would be unlawful to make the offer.
18. declare that if investing as a trustee of a trust (“Trust”) (including acting as trustee for a superannuation fund) you are acting in accordance with your designated powers and authority under the Trust Deed. In the case of Superannuation Funds, you also confirm that the funds are complying funds under the Superannuation Industry (Supervision) Act.
19. declare that if investing as a trustee of a trust (Trust) (including acting as trustee for a superannuation fund), you are familiar with the documents constituting the trust (the Trust Documents) (and as amended, if applicable) purporting to establish, and relating to, the Trust and hereby declare and confirm that:
  - a) the Trust and the Trust Documents have been validly constituted and is subsisting at the date of this declaration;
  - b) you will be and are empowered and authorised by the terms of the Trust Documents examined by you to enter into and bind the Trust to the transactions completed by the Terms and this Term Sheet PDS and the Master PDS;
  - c) the transactions completed by the Terms and this Term Sheet PDS and Master PDS do or will benefit the beneficiaries of the Trust; and
- d) you have all the power, authority and discretion vested as trustee to apply for and hold the Units.
20. acknowledge that there is a Security Interest over the Hedge, known as the Hedge Security Deed (described in Section 3 “Security Arrangements” of the Master PDS) and you are entitled to the benefit of the Hedge Security Deed, bound by the terms of the Hedge Security Deed and must perform all of the obligations and comply with all restrictions and limitations applicable to you under the Hedge Security Deed. You also acknowledge that the benefit of the Hedge Security Deed is held by the Security Trustee on trust for you in accordance with the Security Trust Deed (described in Section 3 “Security Arrangements” of the Master PDS).
21. acknowledge that all information relating to this Application Form for investment or any subsequent information relating to this investment may be disclosed to any service provider and to your adviser. This authority will continue unless revoked in writing by you.
22. If you use the facsimile or email facility you:
  - a) release, discharge and agree to indemnify the Issuer and their agents, including the registrar and their respective officers from and against all losses, liabilities, actions, proceedings, accounts, claims and demand arising from instructions received under the facility;
  - b) agree that a payment made in accordance with the conditions of the facility shall be in complete satisfaction of all obligations to you for a payment, notwithstanding it was requested, made or received without your knowledge or authority.
23. acknowledge the Issuer has entered into custodial arrangements with C2 Nominees Pty Ltd (“Custodian”).
24. irrevocably appoint C2 Specialist Investments Pty Ltd as your agent for the purposes of giving “Proper Instructions” under the Custody Deed.
25. acknowledge that your Units will be issued to the Custodian on your behalf and the Custodian will hold your Units subject to the Investor Security Deed in accordance with the terms of the Loan Agreement and the Custody Deed.
26. irrevocably direct and authorise the Lender to draw down the Investment Loan Amount and pay the amount directly to the Issuer in satisfaction of your obligation to pay your Investment Amount.
27. acknowledge that if the Units are subject to Early Maturity for any reason, you will not be entitled to any Performance Coupon payable or the Delivery Parcel on or after the occurrence of the relevant Early Maturity Event.
28. irrevocably direct and authorise the payment of the Performance Coupon, Buy-Back Price, Termination Payment, Early Maturity Value and Sale Monies to be paid firstly to the Lender in repayment of the Investment Loan Amount. However the Lender does not intend to apply the Performance Coupon (if any) to the Loan Amount during the Investment Term unless there is an Event of Default under the Investor Security Deed.
29. if you fail to pay the Investment Loan Amount, you assign all of your rights under the Loan Agreement to the Acceptor and the Acceptor will assume all of your obligations under the Loan Agreement on your behalf. You will be deemed to direct the Custodian to hold the Delivery Parcel on your behalf, and to authorise and direct the Issuer (or its nominees) to sell or procure the sale of the Delivery Parcel and to apply the resulting Sale Monies (which includes a deduction for Delivery Costs) to pay the Lender an amount equal to the Investment Loan Amount when the Acceptor assumed your obligations under the Loan.
30. agree and acknowledge that their recourse against the Issuer is limited to the Secured Property only and otherwise they can take no action against the Issuer.
31. irrevocably appoint for valuable consideration the Issuer, its related bodies corporate and each of their respective employees whose title includes the word “director” jointly, and each of them severally as my/our true and lawful agent to do all acts and things:
  - a) necessary to bind you to the Terms, give effect to the Terms, including without limitation, completing or amending any Application Forms (if the Issuer, in its absolute discretion, has

- accepted the Application Form);
  - b) necessary to give effect to, amend, execute, register or enforce the Custody Deed or Investor Security Deed and bind you to the terms of the Custody Deed;
  - c) that the Investor is obliged to do under the Terms;
  - d) which, in the opinion of the Issuer are necessary in connection with:
    - i. payment of any moneys to the Investor;
    - ii. the Maturity process, including without limitation, if an Early Maturity Event occurs;
    - iii. any Issuer Buy-Back;
    - iv. the Delivery Assets, including without limitation the delivery or sale of the Delivery Assets;
    - v. the repayment of the Investment Loan Amount
    - vi. the Investor Security Deed, including without limitation the perfection and enforcement of the Investor Security Deed.
32. indemnify the agent against all claims, losses, damages and expenses

- suffered or incurred as a result of anything done in accordance with the above agency appointment.
- 33. agree to give further information or personal details to the Issuer if it reasonably believes that it is required to meet its obligations under anti-money laundering counterterrorism or taxation legislation. By making this application, you represent and covenant that the funds you are investing are not the proceeds of crime or money laundering, nor connected with the financing of terrorism. You agree that the Issuer may in its absolute discretion determine not to issue units to you, may cancel any units that have been issued to you or may redeem any units issued to you if the Issuer believes that such action is necessary or desirable in light of its obligations under the Commonwealth Anti-Money Laundering and Counter-Terrorism Financing Act 2006 or any related legislation.
- 34. Have read and understand the Privacy Policy for the Issuer and the Security Trustee as described in detail in Section 5 "Additional Information" of the Master PDS

## DIRECT DEBIT REQUEST SERVICE AGREEMENT

Between the Investor and C2 Specialist Investments Pty Ltd ACN 622 433 032.

This debit or charge will be made through the Bulk Electronic Clearing System (BECS) from your account held at the financial institution you have nominated below and will be subject to the terms and conditions of the Direct Debit Request Service Agreement.

### 1. Definitions

The following definitions apply in this agreement.

"Account" means the account held at Your Financial Institution from which We are authorised to arrange for funds to be debited.

"Agreement" means this Direct Debit Request Service Agreement between You and Us.

"Banking Day" means a day other than a Saturday or a Sunday or a public holiday listed throughout Australia.

"Debit Day" means the day that payment by You to Us is due.

"Debit Payment" means a particular transaction where a debit is made.

"Direct Debit Request" means the Direct Debit Request between Us and You.

"Our, Us or We" means C2 Specialist Investments Pty Ltd (ACN 622 433 032) which You have authorised by signing a Direct Debit Request.

"Term Sheet" means the document to which this Agreement was attached and which sets out the terms of the offer

"You or Your" means the person(s) who has signed or authorised by other means the Direct Debit Request.

"Your Financial Institution" is the financial institution where You hold the Account that You have authorized Us to arrange to debit.

### 2. Debiting Your account

2.1 By signing an Application Form that contains the Direct Debit Request, You have authorised Us to arrange for funds to be debited from Your Account. You should refer to the Direct Debit Request and this agreement for the terms of the arrangement between Us and You.

2.2 We will only arrange for funds to be debited from Your Account as authorised in the Direct Debit Request.

2.3 If the Debit Day falls on a day that is not a Banking Day, We may direct Your Financial Institution to debit Your Account on the following Banking Day.

2.4 If You are unsure about which day Your Account has or will be debited You should ask Your Financial Institution.

### 3. Amendments by Us

3.1 We may vary any details of this Agreement or a Direct Debit Request at any time by giving You at least fourteen (14) days written notice.

### 4. Amendments by You

4.1 You may change, stop or defer a debit payment, or terminate this agreement by providing Us with at least fourteen (14 days) notification by writing to:

C2 Specialist Investments Pty Ltd PO Box R1373  
Royal Exchange NSW 1225

or

by telephoning Us on 02 8098 0300 during business hours;

or

arranging it through Your own financial institution.

### 5. Your obligations

5.1 It is Your responsibility to ensure that there are sufficient clear funds available in Your Account to allow a Debit Payment to be made in accordance with the Direct Debit Request.

5.2 If there are insufficient clear funds in Your Account to meet a Debit Payment:

(a) You may be charged a fee and/or interest by Your Financial Institution;

(b) You may also incur fees or charges imposed or incurred by Us; and

(c) You must arrange for the Debit Payment to be made by another method or arrange for sufficient clear funds to be in Your Account by an agreed time so that We can process the Debit Payment.

5.3 You should check Your account statement to verify that the amounts debited from Your Account are correct

5.4 If We are liable to pay goods and services tax ("GST") on a supply made in connection with this Agreement, then You agree to pay Us on demand an amount equal to the consideration payable for the supply multiplied by the prevailing GST rate.

### 6. Dispute

6.1 If You believe that there has been an error in debiting Your Account, You



should notify Us directly and confirm that notice in writing with Us as soon as possible so that We can resolve Your query more quickly. Alternatively You can take it up with Your Financial Institution direct.

6.2 If We conclude as a result of Our investigations that Your Account has been incorrectly debited We will respond to Your query by arranging for Your Financial Institution to adjust Your account (including interest and charges) accordingly. We will also notify You in writing of the amount by which Your Account has been adjusted.

6.3 If We conclude as a result of Our investigations that Your Account has not been incorrectly debited We will respond to Your query by providing You with reasons and any evidence for this finding in writing.

### 7. Accounts

You should check:

- (a) with Your Financial Institution whether direct debiting is available from Your account as direct debiting is not available on all accounts offered by financial institutions;
- (b) Your account details which You have provided to Us are correct by checking them against a recent account statement; and
- (c) with Your Financial Institution before completing the Direct Debit Request if You have any queries about how to complete the Direct Debit Request.

### 8. Confidentiality

8.1 We will keep any information (including Your account details) in Your Direct Debit Request confidential. We will make reasonable efforts to keep any such information that We have about You secure and to ensure that any of our employees or agents who have access to

information about You do not make any unauthorised use, modification, reproduction or disclosure of that information.

8.2 We will only disclose information that We have about You:

- (a) to the extent specifically required by law; or
- (b) for the purposes of this agreement (including disclosing information in connection with any query or claim).

### 9. Notice

9.1 If You wish to notify Us in writing about anything relating to this agreement, You should write to Your Account Manager.

9.2 We will notify You by sending a notice in the ordinary post to the address You have given Us in the Application Form to the Term Sheet.

9.3 Any notice will be deemed to have been received on the third banking day after posting.

9.4 Execution by You of the Application Form that contains the Direct Debit Request deems You to have read and understood the terms of this Direct Debit Request Service Agreement.

## SECTION I – FATCA & CRS STATUS

1. Are you a US citizen or resident or Specified US Person of the US for tax purposes?

- No: Continue to question 2
- Yes: Provide your Taxpayer Identification Number (TIN) below. Continue to question 2

TIN

2. Are you a tax resident of any other country outside of Australia?

- No: Go to Section J
- Yes: Provide the details below and Go to Section J. If resident in more than one jurisdiction. Please include details for all jurisdictions

	Country of Tax Residence	Tax Identification Number (TIN) or equivalent	Reason Code if no TIN Provided
1			
2			
3			

If TIN or equivalent is not provided, please provide reason from the following options:

- Reason A: The country/jurisdiction where the entity is resident does not issue TINs to its residents
- Reason B: The entity is otherwise unable to obtain a TIN or equivalent number (Please explain why the entity is unable to obtain a TIN in the below table if you have selected this reason)
- Reason C: No TIN is required. (Note. Only select this reason if the domestic law of the relevant jurisdiction does not require the collection of the TIN issued by such jurisdiction)

If Reason B has been selected above, explain why you are not required to obtain a TIN

SECTION J - EXECUTION PAGE

This execution page forms part of the Application Form and Direct Debit Request.

**Acknowledgments**

I/We understand and acknowledge that by signing below:

- I/we have read and understood the relevant Term Sheet PDS for the offer in C2 Gateway - Series 35;
- I/We have read and understood, and agree to, the terms and conditions governing the direct debit arrangements between me/us and C2 Specialist Investments Pty Ltd as set out in the Direct Debit Request Service Agreement of this Term Sheet;
- I/We make the declarations set out in Section H of this Application Form;
- I / We irrevocably authorise the Issuer to collect the Adviser Fee (if any) specified on our Application Form at the same time as the other payments are direct debited and irrevocably direct the Issuer to pay these amounts to your adviser on our behalf.
- I/We indemnify the Issuer against any claim from an adviser to recover the Adviser Fee (if any) once the investment has commenced and Units have been issued.
- Investment Purpose Declaration;

I/We declare that the credit to be provided to me/us by the credit provider is to be applied wholly or predominantly for investment purposes other than investment in residential property;

- IMPORTANT: You should only sign this declaration if this loan is wholly or predominantly investment purposes other than investment in residential property;
- By signing this declaration you may lose your protection under the National Credit Code.

Signature of Unitholder 1

Name of Unitholder 1

Date

Tick capacity - mandatory for companies

- Sole Director     Director     Secretary

Tick capacity if appropriate

- Individual Trustee     Corporate Trustee     Partner

Signature of Unitholder 2

Name of Unitholder 2

Date

If you are signing this form in your own capacity, then please state your name and the capacity in which you are signing e.g. James West, director of West Pty Ltd as Trustee for the West Family Trust

Tick capacity - mandatory for companies

- Sole Director     Director     Secretary

Tick capacity if appropriate

- Individual Trustee     Corporate Trustee     Partner

SECTION K - TRUSTEE DECLARATION (TRUSTS & SMSFS TO COMPLETE)

This form must be provided to the Issuer by you, as Trustee of the Trust named in the Application Form (the "Trust"), if you are applying for the C2 - Gateway - Series 35

Dear Sir/Madam

This Trustee's Declaration is provided to the Issuer (and each of its related bodies corporate) in connection with the issue of the C2 - Gateway - Series 35.

I am the Trustee of the Trust and am familiar with the documents constituting the Trust (the "Trust Documents") (and as amended if applicable) purporting to establish, and relating to, the Trust. I hereby declare and confirm that:

1. The Trust and Trust Documents to have been validly constituted and is subsisting at the date of this declaration
2. I am empowered and authorised by the terms of the Trust Documents examined by me to enter into and bind the Trust to the transactions contemplated by the Terms of the C2 - Gateway - Series 35 Term Sheet PDS dated 13 September 2021 (as relevant) and the C2 Gateway DPA Master PDS dated 25 March 2020.

Signature of (Director/Trustee 1)

Trustee (Print Name 1)

Date

Tick capacity - mandatory for companies

- Sole Director     Director     Secretary

Tick capacity if appropriate

- Individual Trustee     Corporate Trustee     Partner

Signature of (Director/Trustee 2)

Director/Trustee 2 (Print Name 2)

Date

Tick capacity - mandatory for companies

- Sole Director     Director     Secretary

Tick capacity if appropriate

- Individual Trustee     Corporate Trustee     Partner

**ADVISER USE ONLY**

Adviser Name (in full)

Adviser Postal Residential Address

City/Suburb/Town

State

Postcode

Country

Adviser Phone (business hours)

Adviser Stamp

Adviser Email

Dealer Group name

Dealer Phone (business hours)

Dealer Group AFS License Number

Dealer Group ABN

**IMPORTANT – MUST BE COMPLETED FOR EACH APPLICATION**

The following must be completed in order to fulfil the legislative requirements of the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 as amended from time to time (“AML/CTF”). Please refer to Section 12 of the Master PDS for a guide to acceptable identification documentation.

ID Documents Details	Applicant 1	Applicant 2
Verified From	<input type="checkbox"/> Original <input type="checkbox"/> Certified Copy	<input type="checkbox"/> Original <input type="checkbox"/> Certified Copy
Document Issuer		
Issue Date		
Expiry Date		
Document Number		

**Applicant Information**

I confirm the following:

- I confirm that I have sighted original or certified copies of the Applicants identity documents.
- I will hold the material from which I have verified the information for 7 years from the date of this investment.
- I have attached identity documents for this Application and will provide any available information about that client, if requested by the Issuer, its Agent or AUSTRAC.
- I acknowledge that it may be a criminal offence to knowingly provide false, forged, altered or falsified documents or misleading information or documents when completing this Application form.

Payment of the Adviser Fee (if any) - consent to fee payment arrangements

By signing this Application Form, we:

- agree that our fee for the provision of financial product advice to the Investors(s) (i.e. the Adviser Fee (if any)) is as specified in Section C of the Application Form;
- consent to the collection of the Adviser Fee (if any) by the Issuer;
- agree that the Issuer has no liability to us for the amount of the Adviser Fee (if any) or the collection or remittance of the Adviser Fee (if any) to us;
- agree and acknowledge that if the Issuer decides not to proceed with the issue of the Units for any reason then the Adviser Fee (if any) will not be collected (or, if collected, will be returned to applicants without interest), the Adviser Fee (if any) will not be payable to us and we will have no action against the Issuer in respect of the Adviser Fee (if any);
- agree and acknowledge that if the Unitholder(s) investment in the Units is terminated for any reason, the Adviser Fee (if any) will not be collected and we will have no action against the Issuer in respect of any unpaid Adviser Fee (if any); and
- agree to indemnify and hold the Issuer harmless against any damage, loss, cost, liability or expense of any kind (including without limitation penalties, fines and interest) incurred by the Issuer arising from or connecting in any way with the collection and remittance of the Adviser Fee (if any).

Authorised Investment Adviser Signature

Date

Authorised Representative Number

This is an Issuer Buy-Back Form for Units in the C2 - Gateway - Series 35 issued by C2 Specialist Investments Pty Ltd (ACN 622 433 032) and arranged by C2 Financial Services Pty Ltd (AFSL: 502171. ACN 621 428 635). This Issuer Buy-Back Form accompanies the Term Sheet PDS dated 13 September 2021, Master PDS dated 25 March 2020 and any supplementary PDS issued for the Units (PDS). This form is to be used if you are an investor in the Units and wish to request an Issuer Buy-Back prior to Maturity. Please see the instructions on how to complete this Form in the PDS. This Buy-Back Request Form must be received by the Registrar by 2:00 pm in order to be processed that day.

## SECTION A - INVESTOR DETAILS

I/We hereby apply for the following Units issued by C2 Specialist Investments Pty Ltd (ACN 622 433 032) pursuant to the Term Sheet PDS dated 13 September 2021 and Master PDS dated 25 March 2020 to be transferred from me/us to the Issuer.

Name of Seller (if a company, please provide full name and ABN/ACN/ARBN):

Address

City/Suburb/Town

State

Postcode

Country

Telephone

## SECTION B - DETAILS OF THE UNITS TO BE SOLD

Investment: C2 – Gateway Series 35

Total Number of Units to be Sold  
(this must be greater than or equal to the Minimum Buy-Back Amount)\*

\* The Minimum Buy-Back Amount is 10,000 Units in a particular Series, provided Investors continue to hold at least 10,000 Units in that Series.

## SECTION C - DECLARATIONS &amp; SIGNATURES

I/We the registered Unitholder(s) request the Issuer Buy-Back the Units specified above, subject to the conditions contained in the Term Sheet PDS and Master PDS on which I/we held those Units at the time of signing of this form.

1. I/We the registered Unitholder(s) request the Issuer Buy-Back the Units specified above, subject to the conditions contained in the Term Sheet PDS and Master PDS on which I/we held those Units at the time of signing of this form.
2. I/We have full legal power to request this Issuer Buy-Back and do so free of any encumbrance or security (whether registered or not)
3. I/We understand I/We will have no further exposure to the Reference Asset after the Units are bought back
4. I/We understand that there may be significant Break Costs (including Loan Break Costs) for the Issuer Buy-Back.
5. I/We understand that the Buy-Back Price (if any) may differ significantly from the quoted value provided by C2 Specialist Investments Pty Ltd and/or the Hedge Provider.
6. I/We understand that the Buy-Back Price will first be applied against my outstanding Investment Loan Amount and only the surplus (if any) will be paid to me/us.
7. I/We understand that the tax outcome may differ from the Term Sheet PDS and Master PDS by participating in an Issuer Buy-Back.
8. The Issuer strongly recommends you seek independent expert tax advice before submitting this request.
9. I/We understand by submitting the Issuer Buy-Back request, that it is irrevocable.

Name of Unitholder/Director 1

Date

Signature of Unitholder/Director 1

Name of Unitholder/Director 2



Signature of Unitholder/Director 2



**Directory**

C2 Specialist Investments Pty Ltd  
Level 14, 109 Pitt St  
Sydney NSW 2000

PO Box R1373  
Royal Exchange NSW 1225

P: +61 2 8098 0300

**Registrar:**

Registry Direct  
Level 6, 2 Russell Street  
Melbourne VIC 3000

Telephone: 1300 55 66 35

Mail: PO Box 18366, Collins Street East VIC 8003

**Issuer's Solicitors:**

Baker & McKenzie  
Tower One – International Towers Sydney  
Level 46, 100 Barangaroo Avenue  
Sydney NSW 2000

**All Application Forms and Correspondence to:**

C2 Specialist Investments Pty Ltd  
PO Box R1373  
Royal Exchange NSW 1225