

IMPORTANT INFORMATION

Variation of Terms and Conditions for the Investment Funds Multiplier (IFX) Agreement

As a result of changes to the IFX Facility and the Privacy Act 1988 (Cth) which come into effect on the 12th of March 2014, the terms and conditions that apply to the IFX Agreement are being varied.

This booklet contains details of the terms and conditions that are varied.

Effective Date 12 March 2014

Lender Leveraged Equities Limited (either in its own capacity or as trustee of any trust) (ABN 26 051 629 282, AFSL 360118)

Sponsor Pirie Street Custodian Limited (ABN 64 004 742 581, AFSL 240521)

Nominee Pirie Street Custodian Limited; or Pirie Street Nominees Pty Ltd (ABN 69 077 851 622)

Leveraged Equities Limited is the author of this brochure.

No.	Clause/Reference	Substance of Change
1.	Date of IFX Loan Agreement	Amend date to 12 March 2014
2.	Contents – 8 Privacy Disclosure and Consent	Change Clause Heading 2 “Credit Reporting Agency” to “Credit Reporting Body”
3.	Contents – 8 Privacy Disclosure and Consent	Change Clause Heading 4 “Personal Information” to “Personal Information and Credit-Related Personal Information”
4.	Definitions and Interpretations	Remove the Term “Asset Class” and associated Meaning
5.	Definitions and Interpretations	Remove the Term “Asset Allocation” and associated Meaning
6.	Definitions and Interpretations	Replace meaning of “Buffer” as follows: An amount equal to the aggregate of the Market Value of each item of the Secured Portfolio multiplied by a percentage determined by the Lender from time to time in its absolute discretion in respect of that item of the Secured Portfolio. Such percentage may vary according to the item of the Secured Portfolio and may be zero.
7.	Definitions and Interpretations	Add Term “Credit Reporting Body”, Meaning “Has the meaning given in the Privacy Act. Generally refers to a Person that carries on credit reporting business, appointed by the Lender from time to time and disclosed in the Margin Loan Product Guide”
8.	Definitions and Interpretations	Meaning of “IFX Product Guide” amend date to 12 March 2014 or later
9.	Definitions and Interpretations	Replace meaning of “Lending Ratio” as follows: The percentage allocated from time to time by the Lender in its absolute discretion to particular items of the Secured Portfolio and, if no percentage is allocated by the Lender for a particular item of the Secured Portfolio, means zero.
10.	Definitions and Interpretations	Replace meaning of “Lending Value” as follows: In relation to the Secured Portfolio is an amount equal to: <ul style="list-style-type: none"> • the aggregate value of all items of the Secured Portfolio determined on the basis that the value of each individual item of the Secured Portfolio is calculated by multiplying the Market Value of that item by the Lending Ratio for that item; less • any amounts as determined from time to time by the Lender in relation to other arrangements between the Borrower and the Lender in connection with the IFX Facility.
11.	Definitions and Interpretations	Add Term “Privacy Act”, Meaning “The Privacy Act 1988 (Cth) and any regulations made pursuant to it”
12.	Definitions and Interpretations	Meaning of “Product Disclosure Statement or PDS” amend date to 12 March 2014 or later
13.	Part 8 – Privacy Disclosure and Consent, Clause 1	Add a new clause sub-clause 1.2 as follows: 1.2 The Lender collects personal and credit-related personal information about each of the Borrower and the Guarantor in order to assess the application, to provide the product or service requested and to assess any future applications for products or services that each of the Borrower and the Guarantor may make to the Lender or the Lender’s related entities.
14.	Part 8, Clause 2	Credit Reporting Agency Amend heading to Credit Reporting Body.
15.	Clause 2.1	Replace Clause 2.1 as follows: The Lender, any Assign, a Service Provider, a Broker or Financial Adviser acting on behalf of the Borrower or the Guarantor may give a Credit Reporting Body personal information and/or credit-related personal information.

No.	Clause/Reference	Substance of Change
16.	Clause 2.1 (a-h)	Delete all sub-clauses 2.1 (a-h)
17.	Clause 2.3 (a)	Amend reference to credit reporting agency to Credit Reporting Body
18.	Clause 2.3 (c)	Amend reference to credit reporting agency to Credit Reporting Body
19.	Clause 2.4	<p>After Clause 2.4, add 3 new clauses as follows:</p> <p>2.5 The Credit Reporting Body has a policy for managing credit-related personal information that can be accessed by contacting them.</p> <p>2.6 In some cases a Credit Reporting Body may use information for pre-screening the eligibility to receive direct marketing from credit providers. If the Borrower or Guarantor does not want a Credit Reporting Body to do this, it should contact the Credit Reporting Body.</p> <p>2.7 Where the Borrower or the Guarantor believes on reasonable grounds that it has been or are likely to be a victim of fraud it may request a Credit Reporting Body not to use or disclose its information.</p>
20.	Clause 4	Personal Information Amend heading to “Personal Information and Credit-Related Personal Information”
21.	Clause 4.1 (t)	Amend reference of “personal information” to “personal information or credit-related personal information”
22.	Clause 4.2 (b)	Amend reference of “personal information” to “personal information or credit-related personal information”
23.	Clause 4.3	Amend reference of “personal information” to “personal information or credit-related personal information”
24.	Clause 4.4	Amend reference of “personal information” to “personal information or credit-related personal information”
25.	Clause 4.5	Amend reference of “personal information” to “personal information or credit-related personal information”
26.	Clause 4.6	<p>Replace Clause 4.6 as follows:</p> <p>4.6 Some of the Recipients and Service Providers that the Lender discloses personal information or credit-related personal information to about the Borrower or the Guarantor may be located overseas. Where a Recipient or Service Provider is located overseas, the Lender will either take reasonable steps to ensure that it complies with the Privacy Act or the Lender will seek consent from the Borrower or Guarantor to the disclosure.</p>
27.	Clause 4.7	<p>Replace Clause 4.7 as follows:</p> <p>4.7 Each of the Borrower and the Guarantor understands that:</p> <p>(a) if it fails to provide any information requested by the Lender, or does not agree to any of the possible exchanges or uses of such information as set out above, the application for a Margin Loan Facility may not be accepted; and</p> <p>(b) it can access most personal information or credit-related personal information that the Lender and the related companies of the Lender hold about the Borrower or the Guarantor by contacting the Lender. Sometimes that access will not be possible, in which case the Borrower or the Guarantor will be told why.</p>

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28.	Clause 4.8	<p>Add a new clause 4.8 as follows:</p> <p>The Borrower and the Guarantor can request a copy of the Lender's privacy policy and credit reporting policy by contacting the Lender.</p> <p>The privacy policy contains information about:</p> <ul style="list-style-type: none"> • how you and any Guarantor can access and seek correction of its personal information; • how you and any Guarantor can complain about a breach of the privacy laws by the Lender and how the Lender will deal with a complaint; and • if the Lender will disclose personal information to overseas entities, and where applicable, which countries those recipients are located in. <p>The credit reporting policy contains information about:</p> <ul style="list-style-type: none"> • how you and any Guarantor can access and seek correction of its credit eligibility information; • how you and any Guarantor can seek correction of its credit information; • how you and any Guarantor can complain about a breach of the credit reporting laws by the Lender and how the Lender will deal with a complaint; and • if the Lender will disclose credit information or credit eligibility information to overseas entities, and where applicable, which countries those recipients are located in.
29.	Part 9 - Direct Debit Service Agreement, Clause 7.1	<p>Confidentiality and Privacy Amend clause 7.1 as follows:</p> <p>7.1 When the Lender collects, uses and discloses the personal information in your DDR (such as your account details), the Lender complies with the privacy and related law and the Lender's privacy policy and credit reporting policy</p>

Contact us

Call 1300 307 807

Fax (02) 8282 8383

Visit www.leveraged.com.au

Email info@leveraged.com.au

Post GPO Box 5388, Sydney NSW 2001