



Wholesale Investor Test

Do you qualify as a wholesale investor?

In Australia, there is a range of investment products that are only available to wholesale investors. A wholesale investor is generally a more experienced investor in financial products and does not need the regulatory protections that are provided for retail investors. Wholesale investors have a good understanding of the risks involved and the specific characteristics of the investment they are investing in.

Under the Corporations Act 2001, a person can be considered a wholesale investor if they pass one of the following tests:

Sophisticated Investor Test

There are two measures where you can qualify as a wholesale investor under the sophisticated investor test, and these are:

1. If you or your entity makes an **investment of at least \$500 000** or more in a single investment.
2. If you or your entity **investing less than \$500,000** in a single investment, have a certificate from a qualified accountant stating the following:
 - Have a gross income for each of the last two financial years of at least \$250,000 or
 - Have net assets of at least \$2.5 million.

Professional Investor Test

To qualify as a wholesale investor under the professional test, you or your entity must:

- Have an Australian Financial Services License (AFSL), or
- Have or control gross assets of at least \$10 million.

For verification, you have to provide the AFSL Certificate or a proof of assets form.

Experienced Investor Test

To qualify as a wholesale investor through the experienced investor test, the AFSL licensee that is making the offer must be satisfied on reasonable grounds as described on Section 708(10) and s761GA of the Corporations Act 2001 (Cth) the investor has previous experience in investing in that specific asset class that allows them to assess:

- the merits of the offer
- the value of the investment
- the risks involved in accepting the offer
- their own information needs
- the adequacy of the information given by the person making the offer

Passing any of the above tests will qualify you as a wholesale investor. Even though you are eligible as a wholesale investor, you need to make sure you do have a complete understanding of all details related to the financial investment product when making investments. Please answer the questions overleaf to proceed under this test.

Experienced Investor Questionnaire

To qualify as an Experienced Investor, you must have sufficient previous experience investing in financial products. If this describes you, please complete the form below.

Years of experience investing in securities:

My previous experience in investing in securities allows me to assess the merits of an offer of securities. Please list some several different securities you've invested in previously:

My previous experience in investing in securities allows me to assess my own information needs when making an investment decision. Please give an example of a security that you researched prior to investing and how you reached your decision:

My previous experience in investing in securities allows me to assess the adequacy of information given by a person making an offer of securities. Please give an example of the minimum details you would require when making an investment decision:

My previous experience in investing in securities allows me to assess the risks involved in accepting an offer of securities. What key risks do you consider when investing in securities:

My previous experience in investing in securities allows me to assess the value of the securities in an offer. How would you try to determine the value of a certain security:

Full name of investor _____

Email address _____

List any companies or trusts that you control

Full legal entity name(s) _____

We are now required to contact your Accountant or Financial Planner to verify the answers you have provided are correct. They must have a current professional body membership.

Accountant or Financial Planner's Name and Contact Details

I agree to my Accountant / Financial Planner being contacted for verification purposes:

Signature

Date