



Arrow Primary Infrastructure Fund

Instructions on how to complete the Application Form and associated documentation

This Application Form relates to the offer of Units in the Arrow Primary Infrastructure Fund ("Fund") made in Information Memorandum issued by Arrow Funds Management Limited (Arrow) and dated 3 December 2015.

Please complete all sections unless stated otherwise

Section 1: Applicants

Complete Section 1A if you are an individual or joint individual investor

Complete Section 1B if you are a Company, Trust or Super Fund

Section 2: Investment

Choose your required method of payment

Section 3: Distribution Instructions *(only required for new investors)*

Please nominate how you would like to receive distributions; as additional units OR quarterly into a nominated account, please provide appropriate bank details.

Section 4: Signatures

If you completed Section 1A (Individual/Joint Individual) please sign Investor A and/or Investor B, with corresponding dates.

If you completed Section 1B (Company/Trust/Super Fund) please sign as Individual Trustees or as Directors/Secretary, with corresponding dates.

Section 5: Wholesale Investor Certification

Existing and new Investors in the Fund must provide certification that they fall within the definition of a Wholesale or Professional Client as set out in Section 761G (7) of the Corporations Act 2001.

You must either:

- Complete Option A **OR**
- Ask your qualified accountant to complete Option B including the authority to collect information section at the bottom of that page.
If your accountant has any questions with respect to this certification or information collection please ask them to contact Andrew Ashbolt at Arrow Funds Management Limited on: Tel: (03) 9691 5447 or
Email: enquiries@arrowfunds.com.au

Section 6: Foreign Account Tax Compliance Act (FATCA)

Under FATCA Arrow is required to identify clients that are US persons or entities with substantial US owners and report this information to the US Internal Revenue Services (IRS), via the Australian Tax Office (ATO). If you do not provide the requested tax information on the Application Form we may treat you as a US taxpayer and report your details to the ATO.

Section 7: Supporting Information *(only required for new investors)*

Please provide the following additional documentation with your completed application form:

- If applicant is a Trustee/SMSF then provide a certified copy of the relevant trust deed.
- Corporate trustees and corporate investors must supply a certified ASIC Company Search.
- Individuals must provide a certified copy of identification (current driver's licence or passport), including where an individual is acting as the trustee of a trust.

Application Form

Arrow Primary Infrastructure Fund

ARSN 110 813 851



This Application Form relates to the offer of Units in the Arrow Primary Infrastructure Fund ("Fund") made in the Information Memorandum issued by Arrow Funds Management Limited and dated 3 December 2015.

Section 1: Applicants

Are you an existing Investor in Arrow Primary Infrastructure Fund?

- ☐ Yes, enter investor number: 0 0 0 9 _ _ _ _ _
- ☐ No, you also need to supply Supporting Information (Section 6)

Section 1A: Individual / Joint individual Please use BLOCK letters.

Individual #1	Title	<input type="text"/>	Given names	<input type="text"/>		
	Surname	<input type="text"/>				
	Address	<input type="text"/>				
	Suburb/town	<input type="text"/>	State	<input type="text"/>	Postcode	<input type="text"/>
	Mobile	<input type="text"/>	Phone	<input type="text"/>		
	Tax File Number*	<input type="text"/>				
	Email address	<input type="text"/>				

Individual #2	Title	<input type="text"/>	Given names	<input type="text"/>		
	Surname	<input type="text"/>				
	Address	<input type="text"/>				
	Suburb/town	<input type="text"/>	State	<input type="text"/>	Postcode	<input type="text"/>
	Mobile	<input type="text"/>	Phone	<input type="text"/>		
	Tax File Number*	<input type="text"/>				
	Email address	<input type="text"/>				

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Section 1B: Company / Trust / Super Fund

Please use BLOCK letters.

Individual Trustees names (if applicable)			
Company name (if applicable)			
Trust/Superfund's name (if applicable)			
Address			
Suburb/town	State	Postcode	
Contact Mobile	Phone		
ACN/ABN*	Organisation's TFN*		
Contact Email address			

*Tax File Number (TFN) or Australian Business Number (ABN)

Collection of TFNs is authorised by law. It is not an offence if you choose not to quote your TFN. However, unless you supply your TFN or ABN, or claim an exemption, tax may be taken out of your distribution at the highest marginal tax rate (plus Medicare Levy) in order for the Trustee/Manager to meet Taxation Law requirements.

Are you exempt from quoting your TFN?

If exempt, please specify a reason in the appropriate Tax File Number space above. If due to a pension or allowance, please write the full name of the pension you receive e.g. Age, Special Benefit, Rehabilitation Allowance or Disability Support Pension.

Section 2: Investment

Minimum initial Application \$50,000

\$

Investment Payable by (indicate method):

- ☐ Electronic funds transfer (EFT) to the following Applications bank account:
Account Name: Boardroom Pty Limited ITF Sandhurst Trustees Limited
BSB: 332-127 **Account Number:** 5539 71536
Reference: You must enter your Existing Investor Number or New Investor name

OR

- ☐ Cheque payable to: *Sandhurst Trustees – APIF Account* and crossed “Not Negotiable”

Email a copy of the signed Application Form and Supporting Information to enquiries@arrowfunds.com.au

AND

Express Post or hand deliver the original signed Application Form and Supporting Information together with your cheque (if applicable) to:

Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001 or
Level 12, 225 George Street, Sydney NSW 2000

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Section 3: Distribution instructions

Note: All distributions from the Fund are paid by direct credit into an investor's nominated bank account. Please enter your bank account details below:

Bank Branch Code (BSB No)	Account number	
Account name	Financial institution	
Address		
Suburb / town	State	Postcode

Section 4: Signature(s)

Important: before signing this Application Form, you should refer to the Information Memorandum to which this Application applies. The Information Memorandum, any supplementary Information Memorandum, and this Application Form is available for download from www.arrowfunds.com.au

A person who gives another person access to this Application Form must at the same time and by the same means give the person access to the Information Memorandum and any supplementary Information Memorandum.

I / We, the Applicant(s)

- Have read the Information Memorandum dated 3 December 2015 which accompanied this Application Form and wish to apply for Units in the Fund.
- Declare that the details given in the Application Form are true and correct.
- I/We are 18 years of age or older.
- Acknowledge that this Application is made upon and subject to the terms and conditions of the Information Memorandum dated 3 December 2015.
- Agree to be bound by the terms and provisions of the Fund's Constitution, as may be amended from time to time in the future.
- Understand that any application can be accepted or rejected by Arrow and that no Units will be issued unless a minimum of \$8.0 million of bank funding is approved and the Advinco property acquisition and lease transactions proceed, as outlined in the Information Memorandum.

Signature A

Signature B

Date

Name & Title *

Name & Title *

* If a Company or Trustee you MUST specify your title (E.g. Director/Sole Director/Co. Secretary/Trustee)

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Section 5: Wholesale Investor Certification

Option A:

I/We certify that I/We are a Wholesale Investor as defined in s.761G (7) Corporations Act 2001;

Date:

Name(s)

Signature(s)

OR

Option B:

Qualified Accountant Certificate pursuant to s.761 G (7) Corporations Act 2001.

To: Arrow Funds Management Limited

I am a qualified accountant (as that term is defined in the Corporations Act).

I certify that the Applicant (or if the Applicant comprises more than one person, each such person);

- a) has net assets of at least \$2,500,000 or;
- b) has a gross income for each of the last two financial years of at least \$250,000; or
- c) the amount of the investment is greater than \$500,000; or
- d) the investor is a business employing at least 20 people (or if the business includes the manufacture of goods, at least 100 people); or
- e) is a Wholesale Investor as defined in the Corporations Act; and
- f) satisfies the provisions of Section 761G (7) of the Corporations Act.

Date:

Name

Signature

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Section 6: Foreign Account Tax Compliance Act (FATCA)

– Self-certification Declaration

This section must be completed by all investors to declare their US status except for regulated super funds (i.e. Self-Managed Superannuation Funds, APRA regulated super funds, government super funds or pooled superannuation trusts).

A. FATCA Self-certification for individual investor

Investor 1

Are you a US citizen or US resident for tax purposes? (Select one of the following options)

☐ Yes - please provide your Taxpayer Identification Number (TIN)

☐ No

Investor 2

Are you a US citizen or US resident for tax purposes? (Select one of the following options)

☐ Yes - please provide your Taxpayer Identification Number (TIN)

☐ No

B. FATCA Self-certification for non-individual investor (company, trust and trustee, partnership)

Please select one of the following options that applies to you:

- ☐ 1. A trust that is established under the laws of a US or a US taxpayer or a trust that has its trustee, beneficiaries or settlor as a US citizen or taxpayer;
- ☐ 2. A trust with a trustee that is a financial institution with a Global Intermediary Identification Number (GIIN) or has FATCA status (your tax status, as nominated by you, under the US Foreign Account Tax Compliance Act. E.g. are you a deemed compliant FFI, excepted FFI, non-participating FFI, no reporting IGA FFI, exempted beneficial owner or GIIN applied but not yet issued);
- ☐ 3. A partnership that is established under the laws of a US or a US taxpayer or a partnership that has its partners as a US citizen or taxpayer;
- ☐ 4. A company established under the laws of the US or a US taxpayer or a company whose beneficial owners through one or more shareholdings own more than 25% of the company's issued capital;
- ☐ 5. A proprietary company where any of the beneficial owners are US citizens or residents for tax purposes;
- ☐ 6. A financial institution (e.g. custodial or depository institution, investment entity or insurance company) that has a GIIN or has FATCA status; or
- ☐ 7. None of the above.

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Section 6: FATCA (continued)

If you have answered "yes" to options 1 to 6, please provide the name(s) and US Taxpayer Identification Number (TIN), GIIN or FATCA status of each owner, trustee, beneficial owner, partner or settlor who is a US citizen or US resident for tax purposes:

1. Full Name

Indicate which of the following you are:
(Company, trust, trustee, settlor/beneficial owner, partner, etc.)

Provide TIN, GIIN status or FATCA Status

2. Full Name

Indicate which of the following you are:
(Company, trust, trustee, settlor/beneficial owner, partner, etc.)

Provide TIN, GIIN status or FATCA Status

3. Full Name

Indicate which of the following you are:
(Company, trust, trustee, settlor/beneficial owner, partner, etc.)

Provide TIN, GIIN status or FATCA Status

If there are more than 3 US citizens or US taxpayers please provide details on a separate sheet of paper and attached it to your application form.

Section 7: Supporting Information (New Investors Only)

Please ensure that you have attached the following additional documentation as required with your Application Form.

- ☐ A certified Copy of the relevant Trust Deed if the applicant is a Trustee/SMSF;
- ☐ A certified ASIC Company Search if the applicant is a corporate trustee or corporate investor;
- ☐ A certified copy of identification (current drivers license or passport) if the applicant is an individual including where an individual is acting as the trustee of a trust or a director of a company.