

Frequently Asked Questions (FAQ)

Hyperion Australian Growth Companies Fund

Hyperion Small Growth Companies Fund

IDENTIFICATION DOCUMENTS

1. What other documents can be provided if a person does not have a current Australian driver's licence or passport?

- (a) We can accept a certified copy of one of the following documents:
- Australian passport that has expired within the preceding 2 years.
 - A card issued under a law of a State or Territory for the purpose of proving the person's age which contains a photograph of the person.
 - A foreign passport or a similar document that:
 - contains a photograph and the signature of the person; and
 - if it is not written in English, is accompanied by an English translation prepared by an accredited translator.
 - A driver's licence issued under a law of a State or Territory or equivalent authority of a foreign country that contains a photograph of the person.
 - An identity card issued by a foreign government, for the purpose of identification, that:
 - contains a photograph and the signature of the person; and
 - if it is not written in English, is accompanied by an English translation prepared by an accredited translator.

OR

- (b) We can accept a certified copy of one of the following documents:
- An Australian birth certificate
 - An Australian citizenship certificate
 - A concession card, as defined from time to time in the Social Security Act 1991, or an equivalent term which expresses the same concept in relation to concession holders
 - A citizenship certificate issued by a foreign government that, if it is not written in English, is accompanied by an English translation prepared by an accredited translator
 - A birth certificate issued by a foreign government, the United Nations or an agency of the United Nations that, if it is not written in English, is accompanied by an English translation prepared by an accredited translator

and an original or certified copy of one of the following documents:

- A notice that:
 - was issued to an individual by the Commonwealth, a State or Territory within the preceding twelve months;
 - contains the name of the individual and his or her residential address; and
 - records the provision of financial benefits to the individual under a law of the Commonwealth, State or Territory (as the case may be).
- A notice that:
 - was issued to an individual by the Australian Taxation Office within the preceding 12 months;
 - contains the name of the individual and his or her residential address; and
 - records a debt payable to or by the individual by or to (respectively) the Commonwealth
- A notice that:
 - was issued to an individual by a local government body or utilities provider within the preceding three months;
 - contains the name of the individual and his or her residential address; and
 - records the provision of services by that local government body or utilities provider to that address or to that person.
- In relation to a person under the age of 18, a notice that:
 - was issued to a person by a school principal within the preceding three months;
 - contains the name of the person and his or her residential address; and
 - records the period of time that the person attended at the school.

2. Can I use an expired Australian driver's licence or passport as identification?

The Australian driver's licence must be valid and cannot be expired. An Australian passport that has expired within the preceding 2 years is acceptable.

3. Who is an acceptable certifier?

List of persons in Australia

- A person who, under a law in force in a State or Territory, is currently licensed or registered to practise in the following occupations:
 - Chiropractor
 - Dentist

- Legal practitioner
- Medical practitioner
- Nurse
- Optometrist
- Patent attorney
- Pharmacist
- Physiotherapist
- Psychologist
- Trade marks attorney
- Veterinary surgeon
- A person who is enrolled on the role of the Supreme Court of a State or Territory, or the High Court of Australia, as a legal practitioner (however described)
- Australian Consular Officer or Australian Diplomatic Officer (within the meaning of the Consular Fees Act 1955)
- Bailiff
- Bank officer with 2 or more continuous years of service
- Building society officer with 2 or more years of continuous service
- Chief executive officer of a Commonwealth court
- Clerk of a court
- Commissioner for Affidavits
- Commissioner for Declarations
- Credit union officer with 2 or more years of continuous service
- Fellow of the National Tax Accountants' Association
- Finance company officer with 2 or more years of continuous service
- Holder of a statutory office not specified in another item in this list
- Judge of a court
- Justice of the Peace
- Magistrate
- Marriage celebrant registered under Subdivision C of Division 1 of Part IV of the Marriage Act 1961
- Master of a court
- Member of Chartered Secretaries Australia
- Member of Engineers Australia, other than at the grade of student
- Member of the Association of Taxation and Management Accountants
- Member of the Australian Defence Force who is:
 - an officer; or
 - a non-commissioned officer within the meaning of the Defence Force Discipline Act 1982 with 2 or more years of continuous service; or
 - a warrant officer within the meaning of that Act
- Member of the Institute of Chartered Accountants in Australia, the Australian Society of Certified Practising Accountants, or the Institute of Public Accountants
- Member of:
 - the Parliament of the Commonwealth; or the
 - Parliament of a State; or
 - a Territory legislature; or
 - a local government authority of a State or Territory
- Minister of religion registered under Subdivision A of Division 1 of Part IV of the Marriage Act 1961
- Notary public
- Permanent employee of the Australian Postal Corporation with 2 or more years of continuous service who is employed in an office supplying postal services to the public
- Permanent employee of:
 - the Commonwealth or a Commonwealth authority; or
 - a State or Territory or a State or Territory authority; or
 - a local government authority;
 with 2 or more years of continuous service who is not specified in another item in this list
- Person before whom a statutory declaration may be made under the law of the State or Territory in which the declaration is made
- Police officer
- Registrar, or Deputy Registrar, of a court
- Senior Executive Service employee of:
 - the Commonwealth or a Commonwealth authority; or a
 - State or Territory or a State or Territory authority
- Sheriff
- Sheriff's officer
- Teacher employed on a full-time basis at a school or tertiary education institution
- Member of the Australasian Institute of Mining and Metallurgy
- An officer with, or authorised representative of, a holder of an Australian financial services licence, having 2 or more years of

- continuous service with one or more licensees
- An officer with, or a credit representative of, a holder of an Australian credit licence, having 2 or more years of continuous service with one or more licensees

List of persons outside of Australia

- A person authorised as a notary public in Australia or in a foreign country.
- Employee of the Commonwealth who is:
 - in a country or place outside Australia; and
 - authorised under paragraph 3 (c) of the Consular Fees Act 1955; and
 - exercising his or her function in that place
- Employee of the Australian Trade and Investment Commission who is:
 - in a country or place outside Australia; and
 - authorised under paragraph 3 (d) of the Consular Fees Act 1955; and exercising his or her function in that place
- Australian Consular Officer or Australian Diplomatic Officer (within the meaning of the Consular Fees Act 1955)
- Registered legal practitioner in equivalent jurisdiction
- Chartered Accountant in equivalent jurisdiction

4. What information needs to be included by the certifier?

The person certifying the document will need to include the following information on the photocopy:

- "I certify that this is a true copy of the original document"
- the certifier's:
 - full name; and
 - occupation, qualification, position, or registration number (if any), which makes them eligible to certify documents
- the date the document was signed; and
- the certifier's signature.

Please note that the certification must be in original wet ink and the certifier cannot provide certification for themselves or their family member. If the certification is not acceptable, you may be asked for new certified documents.

5. Can I send a copy or scan of a certified document?

No. You must send us the original certified copy of the document. That is, the original signature of the certifier on the photocopied document.

6. If I have to provide a certified copy of a trust deed, can I provide excerpts?

Yes. However, you MUST provide the certified copy of the following pages of the trust deed:

- The cover page;
- The page which documents the name of the trust and the trustee (preferably on the same page in order to verify the relationship);
- The page with the date of the trust deed;
- The signed pages of the trust deed;
- The page that lists the name and/or class of beneficiaries of the trust; and
- The page which documents the name of the settlor.

7. If I am acting under a Power of Attorney (POA), do I have to provide a certified copy of the POA?

Yes. Attach an original certified copy of the Power of Attorney. The front page and the signature pages of the document must be certified at a minimum. Provide an original certified copy of identification documents for the Attorney(s) as required for individuals (i.e. current Australian driver's licence or passport) or company (refer to C.6 or D.6 of section 2 of the Application Form). All Attorneys must be identified.

APPLICATION FORM AND PROCESSING

8. Can the account be solely under a minor's name?

No. An adult or guardian must open the account on behalf of the minor (ie. acting as trustee for the minor). The account will include the name of the adult. As such, information of the adult and the minor must be recorded in the Application Form.

9. Can I fax or email through the Application Form?

No, the original Application Form must be posted. As stated in Section 3 of the Application Form, only existing clients whose details as held by the Registry have not changed, can fax through their Application Form.

10. What day will I get my application processed?

Please refer to the PDS and note that applications are only processed once the Registry receives the correctly completed Application Form and are satisfied with the AML/CTF and other verification information.

11. If I provide my adviser access to my account information per Section 6 of Application Form, are they authorised to act on my account?

No, they are not. Advisers will only be copied in on your transaction statements, investor communication and Annual Financial Reports UNLESS you choose to nominate them as an authorised representative. Refer to the 'Authorised Representative' section of this FAQ.

AUTHORISED REPRESENTATIVES

12. What does an authorised representative mean?

A person or company appointed as your authorised representative is authorised by you to: apply for units in the Fund(s) and sign all documents necessary for this purpose; make requests to redeem all or some of your units (receipt by the authorised representative or as directed by the authorised representative fully discharges our redemption obligations to you); and make written requests for information regarding your units. Please refer to the PDS for the applicable terms in appointing an authorised representative.

13. How do I appoint an authorised representative?

You can appoint an authorised representative at any time by completing the Authorised Representative Form (Individual or Company) and post the original together with accompanying documents to the Registry.

<https://www.hyperion.com.au/wp-content/uploads/2018/09/20180830-Authorised-Representative-Form-Individual.pdf>

<https://www.hyperion.com.au/wp-content/uploads/2018/09/20180830-Authorised-Representative-Form-Company.pdf>

14. Is the authorised representative required to be verified for AML/CTF purposes?

Yes. Please also provide an original certified copy of documents as stated on the Authorised Representative Form.

15. How do I remove an authorised representative?

You can cancel your appointment of the authorised representative by giving us 14 days prior notice in writing. You may post or fax your signed written instruction to the Registry. If the instruction is posted, please allow for sufficient time for the Registry to receive the document when determining the date on which the 14 days' notice period begins.

Post:

Hyperion Asset Management Limited
c/- Citi Unit Registry Australia
GPO Box 764
Melbourne VIC 3001

Fax during business hours:

[Fund Name] [Investor Name]
c/- Citi Unit Registry Australia
+61 1300 102 151

INITIAL APPLICATION PAYMENT

16. Can I request for my initial investment to be direct debited?

No. We cannot direct debit your initial investment.

17. If I have provided the payment but you have questions on my Application Form, will my application be processed?

No. A correctly completed Application Form and satisfactory AML/CTF and other verification information must be received by the Registry before your application can be processed.

18. Can I make my initial investment application via cheque?

No. When completing a paper based Application form the initial application monies must be paid via EFT (Electronic Funds Transfer see page 2 of the Application Form for payment details). If you complete an online Application Form you can pay your application monies via EFT or BPay. The details for making these payments are provided to you upon completion of your Application Form online. The Responsible Entity and Investment Manager have no discretion in the matter.

ADDITIONAL INVESTMENT

19. How do I make additional investments in a current account?

You can complete the Additional Investment Form or send a written instruction that is signed by authorised signatories to the account.

20. Can I fax the additional investment instruction?

Yes.

Fax during business hours:

[Fund Name] [Investor Name]

c/- Citi Unit Registry Australia

+61 1300 102 151

21. As an existing investor, can I use the Additional Investment Form to invest in another fund managed by the Investment Manager?

No. You will have to complete the applicable Application Form and include your current account number in Section 1 of the Application Form. If none of your existing details have changed then the Application Form can be faxed to the Registry.

REDEMPTIONS

22. How do I redeem from a current account?

You can complete the Redemption Request Form or send a written instruction that is signed by authorised signatories to the account.

23. Can I fax the redemption request?

Yes.

Fax during business hours:

[Fund Name] [Investor Name]

c/- Citi Unit Registry Australia

+61 1300 102 151

24. Can I change the bank account details that are currently held by the Registry on the redemption request instruction?

To prevent fraudulent activities and for AML/CTF purposes, we will not accept a change of bank account details together with your redemption request. Change of bank account details will have to be sent to the Registry prior to your redemption request. Refer to 'Change of Details' section of this FAQ.

25. When will my redemption request be processed?

Please refer to the PDS and note that when you withdraw, your units will be redeemed based on the exit price for the business day on which your withdrawal request is processed. Redemption requests must be received by the Registry prior to the cut-off time stated in the PDS. Withdrawal requests received after that time, or on a non-business day, will be treated as being received on the next business day.

Please note that proceeds cannot be made to third party bank accounts. Nominated bank account name must be in the same name as the investor(s).

26. If my balance falls below the minimum investment balance of the Fund, do I have to make a full redemption?

Please refer to the PDS and note that if your account balance is less than the minimum investment balance, we may treat your withdrawal request as being for your entire investment. In which case, we will provide you with advance notice before processing your redemption request.

CHANGE OF DETAILS

27. How do I notify you of changes to my details?

1. Complete the Change of Details Form or draft a letter with the following details:
 - I. Date
 - II. Name of Fund
 - III. Account number
 - IV. Nature of change
2. Signed by authorised signatories (in accordance with your Application Form)
3. Post or fax to the Registry

Post:

Hyperion Asset Management Limited
c/- Citi Unit Registry Australia
GPO Box 764
Melbourne VIC 3001

Fax during business hours:

[Fund Name] [Investor Name]
c/- Citi Unit Registry Australia
+61 1300 102 151

TAX CERTIFICATIONS (FATCA AND CRS)

28. Why do I have to provide tax certifications?

Tax evasion is a global problem and international cooperation and sharing of high quality, predictable information between revenue authorities will help them ensure compliance with local tax laws.

Australia is participating in both the Foreign Account Tax Compliance Act ('FATCA'), which was enacted by the United States (U.S.) Congress and the Common Reporting Standard ('CRS'), which was developed by the OECD.

FATCA

Australia and the US have signed an Intergovernmental Agreement ('IGA') to implement the FATCA requirements in Australia. Under the IGA, Australian financial institutions report to the Australian Taxation Office ('ATO') and the information is made available to the IRS. The Fund is therefore required to request information from you to determine whether you are a US Person or Specified US Person and where applicable, provide information to the ATO.

CRS

Under the CRS, we are required to determine the country in which you are a 'tax resident' (this will usually be where you are liable to pay income taxes). If your tax residence (or the Controlling Person) is located outside of Australia, we may be legally obliged to pass on the information in this form and other financial information with respect to your financial accounts to the ATO and they may exchange this information with tax authorities of another jurisdiction or jurisdictions pursuant to intergovernmental agreements to exchange financial account information. Even if you have already provided information in relation to FATCA, you may still need to provide additional information for the CRS as this is a separate regulation.

Providing your tax certifications will ensure that we hold accurate and up to date information about your tax residency.

You may review the [ATO website](#), the [IGA](#) (FATCA) and the [OECD automatic exchange of information portal](#) (CRS) or consult your tax advisor should you wish to understand the implications or compliance obligations of FATCA and CRS to your particular circumstances. The Responsible Entity and the Fund are not liable for any loss an investor may suffer as a result of the Fund's compliance with FATCA and CRS.

29. Can I attach self-certification forms (e.g. WSBENE and CRS forms) instead of answering the tax certification questions on the Application Form?

Yes, for non-individuals, we do accept original or certified copy of self-certification forms.

30. Glossary of FATCA

Terms FATCA status

Where a financial institution does not have a GIIN, we will need to obtain their FATCA status. This status can ONLY be one of the following:

1. Non reporting IGA FI (listed in Annex II of an IGA)
2. Deemed compliant FI
3. Excepted FI
4. Exempt beneficial owner
5. Non participating FI
6. GIIN applied for but not yet issued.
7. US Financial Institution

Global Intermediary Identification Number (GIIN)

A GIIN is a unique ID number that non-US financial institutions receive from the IRS when they register as a financial institution for FATCA.

Foreign Financial Institution (FFI)

FFI refers to a non-US Financial Institution. The FATCA legislation contains an extensive definition of FFI and includes entities such as banks, custodian institutions, investment funds and certain types of insurance companies.

Non-Financial Foreign Entity (NFFE)

A NFFE is a non-US incorporated/established entity that does not meet the definition of an FFI and includes:

- Listed or privately held operating or trading businesses
- Professional service firms
- Certain entities with a passive income (i.e. not an operating/ trading business)
- Charitable organisations

Deemed Compliant Foreign Financial Institution refers to:

- A. Financial Institution with Australian Client Base
- B. Small Local Bank
- C. Financial Institution with only Low-Value Accounts
- D. Qualified Credit Card Issuer

- E. Trustee-Documented Trust
- F. Sponsored Investment Entity
- G. Investment Advisers and Investment Managers
- H. Collective Investment Vehicles

Each of these terms is further defined in Annex II of the IGA.

Excepted Foreign Financial Institution

A Foreign Financial Institution that can rely on an exemption under the FATCA Regulations.

Exempt Beneficial Owners refers to:

- A. Government Entities
- B. International, intergovernmental, and supranational organisations
- C. The Reserve Bank of Australia and its subsidiaries
- D. Complying Australian superannuation funds (including self-managed superannuation funds and pooled superannuation trusts)
- E. Investment entities which are wholly owned by exempt beneficial owner

Each of these terms is further defined in Annex II of the IGA.

Non-Reporting Foreign Financial Institution refers to a Financial Institution that meets the requirements to be considered a non-reporting financial institution pursuant to the IGA.

Non-Participating Foreign Financial Institution refers to a Financial Institution that is not exempt from FATCA but which has not registered for FATCA.

US Person

The term "United States person" means:

- A citizen or resident of the United States,
- A partnership created or organized in the United States or under the law of the United States or of any State, or the District of Columbia,
- A corporation created or organized in the United States or under the law of the United States or of any State, or the District of Columbia,
- Any estate or trust other than a foreign estate or foreign trust. (See Internal Revenue Code section 7701(a)(31) for the definition of a foreign estate and a foreign trust),
- A person that meets the substantial presence test, or
- Any other person that is not a foreign person.

US Citizen

The term "United States Citizen" means:

- An individual born in the United States,
- An individual whose parent is a U.S. citizen,
- A former alien who has been naturalized as a U.S. citizen,
- An individual born in Puerto Rico,
- An individual born in Guam, or
- An individual born in the U.S. Virgin Islands.

Specified US Person

The term specified United States person means any United States person other than:

- A. a corporation the stock of which is regularly traded on one or more established securities markets for a calendar year;
- B. any corporation which is a member of the same expanded affiliated group as a corporation the stock of which is regularly traded on one or more established securities markets for the calendar year;
- C. any organisation exempt from taxation under U.S. federal tax law or an individual retirement plan;
- D. the United States or any wholly owned agency or instrumentality thereof;
- E. any State, the District of Columbia, any U.S. territory, any political subdivision of any of the foregoing, or any wholly owned agency or instrumentality of any one or more of the foregoing;
- F. any bank incorporated and doing business under the laws of the United States (including laws relating to the District of Columbia) or of any state thereof;
- G. any real estate investment trust;
- H. any regulated investment company, or any entity registered with the Securities Exchange Commission under the Investment Company Act of 1940,
- I. any common trust fund;
- J. any trust that is exempt from tax or is deemed a charitable trust;
- K. a dealer in securities, commodities, or derivative financial instruments that is registered as such under the laws of the United States or any State;
- L. a broker, and
- M. any tax exempt trust under a tax exempt or public school annuity plan or governmental plan.

31. Glossary of CRS

Terms Investment

Entity

Investment Entity includes two types of entities:

(i) an entity that primarily conducts as a business one or more of the following activities or operations for or on behalf of a customer:

- Trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading;
- Individual and collective portfolio management; or
- Otherwise investing, administering, or managing financial assets or money on behalf of other persons.

Such activities or operations do not include rendering non-binding investment advice to a customer.

(ii) the second type of "Investment Entity", also known as an "Investment Entity managed by another Financial Institution", is any entity where its gross income is primarily attributable to investing, reinvesting, or trading in financial assets where the entity is managed by another entity that is a Depository Institution, a Custodial Institution, a Specified Insurance Company, or the first type of Investment Entity.

Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial Institution

Any entity where its gross income is primarily attributable to investing, reinvesting, or trading in Financial Assets if the entity is:

- (i) managed by a Financial Institution; and
- (ii) not a Participating Jurisdiction Financial Institution.

Investment Entity managed by another Financial Institution

An entity is "managed by" another entity if the managing entity performs, either directly or through another service provider on behalf of the managed entity, any of the activities or operations described in clause (i) above in the definition of 'Investment Entity'.

An entity only manages another entity if it has discretionary authority to manage the other entity's assets (either in whole or part). Where an entity is managed by a mix of Financial Institutions, NFEs or individuals, the entity is considered to be managed by another entity that is a Depository Institution, a Custodial Institution, a Specified Insurance Company, or the first type of Investment Entity, if any of the managing entities is such another entity.

NFE

Any entity that is not a Financial Institution.

Active NFE

An Active NFE is a NFE that meets any of the criteria summarised below:

- active NFEs by reason of income and assets - less than 50% of the NFE's gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50% of the assets held by the NFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;
- publicly traded NFEs - the stock of the NFE is regularly traded on an established securities market or the NFE is a related entity of an entity the stock of which is regularly traded on an established securities market;
- Governmental entities, international organisations, central banks, or their wholly owned entities;
- holding NFEs that are members of a non-financial group;
- start-up NFEs;
- NFEs that are liquidating or emerging from bankruptcy;
- treasury centres that are members of a non-financial group; or
- non-profit NFEs.

Passive Income

Passive income refers to income such as:

- Dividends
- Interest
- Rents and royalties
- Annuities
- Capital gains/ losses on investments
- The excess of gains over losses from the sale or exchange of property that gives rise to passive income described above
- Amounts received under cash value insurance contracts
- Amounts earned by an insurance company in connection with its reserves for insurance and annuity contracts

Participating Jurisdiction

A jurisdiction with which an agreement is in place pursuant to which it will provide the information required on the automatic exchange of financial account information set out in the Common Reporting Standard and that is identified in a published list. Refer to the [OECD automatic exchange of information portal](#) (CRS by jurisdiction).

Participating Jurisdiction Financial Institution

Participating Jurisdiction Financial Institution means (i) any Financial Institution that is a tax resident in a Participating Jurisdiction but excludes any branch of that Financial Institution that is located outside of that jurisdiction, and (ii) any branch of a Financial Institution that is not a tax resident in a Participating Jurisdiction, if that branch is located in such Participating Jurisdiction.

Passive NFE

Under the CRS, a Passive NFE means any NFE that is not an Active NFE. An Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial Institution is also treated as a Passive NFE for purposes of the CRS.

Resident for tax purposes

Each jurisdiction has its own rules for defining tax residence, and jurisdictions have provided information on how to determine whether an entity is tax resident in the jurisdiction on the [OECD automatic exchange of information portal \(tax residency\)](#). Generally, an entity will be resident for tax purposes in a jurisdiction if, under the laws of that jurisdiction (including tax conventions), it pays or should be paying tax therein by reason of his domicile, residence, place of management or incorporation, or any other criterion of a similar nature, and not only from sources in that jurisdiction. Dual resident entities may rely on the tiebreaker rules contained in tax conventions (if applicable) to solve cases of double residence for determining their residence for tax purposes. An entity such as a partnership, limited liability partnership or similar legal arrangement that has no residence for tax purposes shall be treated as resident in the jurisdiction in which its place of effective management is situated. For additional information on tax residence, please talk to your tax adviser.

TIN" (including "functional equivalent")

The term "TIN" means Taxpayer Identification Number or a functional equivalent in the absence of a TIN. A TIN is a unique combination of letters or numbers assigned by a jurisdiction to an individual or an entity and used to identify the individual or entity for the purposes of administering the tax laws of such jurisdiction. Further details of acceptable TINs can be found at the [OECD automatic exchange of information portal \(tax identification numbers\)](#).

Some jurisdictions do not issue a TIN. However, these jurisdictions often utilise some other high integrity number with an equivalent level of identification (a "functional equivalent"). Examples of that type of number include, for entities, a business/company registration code/number.