

Additional investment form

Please use this form if you are an existing investor in our funds and wish to make an additional investment into the same fund or a new investment into a different fund.

FUND NAME	RESPONSIBLE ENTITY	AFSL	ARSN	APIR CODE	PDS DATE
Pengana Australian Equities Fund	Pengana Capital Limited	226566	146 346 929	PCL0005AU	1 December 2020
Pengana Emerging Companies Fund	Pengana Capital Limited	226566	111 894 510	PER0270AU	29 October 2020
Pengana Global Small Companies Fund	Pengana Capital Limited	226566	604 292 677	PCL0022AU	1 December 2020
Pengana High Conviction Equities Fund Class A	Pengana Capital Limited	226566	602 546 332	HHA0020AU	15 July 2020
Pengana High Conviction Equities Fund Class B	Pengana Capital Limited	226566	602 546 332	PCL9196AU	1 December 2020
Pengana High Conviction Property Securities Fund	Pengana Capital Limited	226566	639 011 180	PCL8246AU	11 March 2020
Pengana International Fund Class B	Pengana Capital Limited	226566	610 351 641	PCL0026AU	1 December 2020
Pengana International Fund Class E	Pengana Capital Limited	226566	610 351 641	PCL1284AU	1 December 2020
Pengana International Ethical Fund	Pengana Capital Limited	226566	093 079 906	HOW0002AU	1 December 2020
Pengana WHEB Sustainable Impact Fund	Pengana Capital Limited	226566	121 915 526	HHA0007AU	1 December 2020

1. READ AND ENSURE YOU UNDERSTAND THE PRODUCT DISCLOSURE STATEMENT (PDS) FOR THE FUND YOU ARE MAKING AN INVESTMENT INTO.

The PDS is available on our website www.pengana.com or from your financial adviser.

2. COMPLETE ALL SECTIONS IN BLOCK CAPITALS AND USING A BLACK PEN.

Please double check that you have completed the following:

- written your account number and account name as it appears on the latest periodic or transaction statements
- written the amount in Australian dollars
- selected the payment method you would like to use
- signed the form as per the 'Signing instructions' in section 4.

3. SEND YOUR DOCUMENTS TO US.

You can return your forms by post or email according to the details below:

Send by post: Pengana Capital Group
 GPO Box 804
 MELBOURNE VIC 3001

Scan and email to: transact@pengana.com

4. TRANSFER YOUR APPLICATION MONEY TO US.

Please refer to section 3 'Payment of application amount'.

1. INVESTOR DETAILS

Account number

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Account name

2. OTHER INSTRUCTIONS

If you wish to change your other instructions (such as your reporting preferences, financial adviser information, bank account details or contact details), please complete the relevant form, available from www.pengana.com.

FUND NAME	MINIMUM ADDITIONAL INVESTMENT AMOUNT (AUD)	INVESTMENT AMOUNT (AUD)
Pengana Australian Equities Fund	\$5,000	\$
Pengana Emerging Companies Fund	\$5,000	\$
Pengana Global Small Companies Fund	\$5,000	\$
Pengana High Conviction Equities Fund Class A	\$5,000	\$
Pengana High Conviction Equities Fund Class B	\$5,000	\$
Pengana High Conviction Property Securities Fund	\$5,000	\$
Pengana International Fund Class B	\$5,000	\$
Pengana International Fund Class E	\$5,000	\$
Pengana International Ethical Fund	\$5,000	\$
Pengana WHEB Sustainable Impact Fund	\$2,000	\$

3. PAYMENT OF APPLICATION AMOUNT

Please select your payment method and complete the relevant section if applicable. All payments must be made in AUD.

- | | |
|--------------------------------|---------------------------------------|
| <input type="checkbox"/> EFT | <input type="checkbox"/> Direct debit |
| <input type="checkbox"/> BPAY® | <input type="checkbox"/> Cheque |

EFT

FUND NAME	ACCOUNT NAME	BSB	ACCOUNT NUMBER
Pengana Australian Equities Fund	Pengana Capital Ltd Applications Trust Account	083-001	468 834 086
Pengana Emerging Companies Fund			
Pengana Global Small Companies Fund			
Pengana High Conviction Equities Fund Class A			
Pengana High Conviction Equities Fund Class B			
Pengana High Conviction Property Securities Fund			
Pengana International Fund Class B			
Pengana International Fund Class E			
Pengana International Ethical Fund			
Pengana WHEB Sustainable Impact Fund			

BPAY – telephone and internet banking

If paying by BPAY, you do not need to send this application form to us. You can make your payment using telephone or internet banking.

You will need to quote the biller code and your reference number when making your payment.

Fund	BPAY details
Pengana Australian Equities Fund	Biller code 264200 Reference number [Account Number]
Pengana Emerging Companies Fund	Biller code 264192 Reference number [Account Number]
Pengana Global Small Companies Fund	Biller code 264242 Reference number [Account Number]
Pengana High Conviction Equities Fund Class A	Biller code 313916 Reference number [Account Number]
Pengana High Conviction Equities Fund Class B	Biller code 329607 Reference number [Account Number]
Pengana High Conviction Property Securities Fund	Biller code 319962 Reference number [Account Number]
Pengana International Fund Class B	Biller code 264259 Reference number [Account Number]
Pengana International Fund Class E	Biller code 308031 Reference number [Account Number]
Pengana International Ethical Fund	Biller code 313882 Reference number [Account Number]
Pengana WHEB Sustainable Impact Fund	Biller code 313924 Reference number [Account Number]

Please note, if you are investing in more than one fund, you will need to make separate payments for each applicable fund.

Contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account.

More info: www.bpay.com.au

©Registered to BPAY Pty Ltd ABN 69 079 137 518

Direct debit authority – Australian bank accounts only

You can allow us to deduct your application amount directly from your nominated financial institution account by completing the direct debit authority below. This debit will be made through the Bulk Electronic Clearing System (BECS) from your account held at the financial institution you have nominated below.

By completing and signing this section, you have understood and agreed to the terms and conditions governing the debit arrangements between you and Pengana Capital Ltd as set out in this Request and in your Direct Debit Request Service Agreement, a copy of which is available on www.pengana.com.

Financial institution

Branch name

BSB number

Account number

Account name (no third party accounts)

I/We request and authorise Pengana Capital Ltd ABN 30 103 800 568 (User ID 502729) to arrange, through its own financial institution, a debit to the nominated account as deemed payable by Pengana.

Signature of primary bank account holder

Please print full name

Date (DD/MM/YYYY)

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Signature of joint bank account holder (if applicable)

Please print full name

Date (DD/MM/YYYY)

 / /

Cheque

Please make your cheque payable to 'Pengana Capital Ltd Applications Trust Account'.

Attach the cheque with your original application forms when posting. Please cross and write 'non-negotiable' on Australian cheques only.

4. SIGNING INSTRUCTIONS

When you apply to invest, you (the applicant) are telling us:

- you have received, read and understood the current PDS
- monies deposited are not associated with crime, money laundering or terrorism financing, nor will monies received from your account have any such association
- you are not bankrupt or a minor
- you agree to be bound by the constitution of the Fund and the PDS as supplemented, replaced or re-issued from time to time.

Who needs to sign this form?

Individual – where the investment is in one name, the account holder must sign.

Joint Holding – where the investment is in more than one name, all of the account holders must sign.

Companies – where the company has a sole director who is also the sole company secretary, this form must be signed by that person.

If the company (pursuant to section 204A of the Corporations Act 2001) does not have a company secretary, a sole director can also sign alone. Otherwise this form must be signed by a director jointly with either another director or a company secretary. Please indicate the capacity in which the form is signed.

Trust – the trustee(s) must sign this form. Trustee(s) signing on behalf of the trust confirm that the trustee(s) is/are acting in accordance with such designated powers and authority under the trust deed.

Power of Attorney – if you have not already lodged the Power of Attorney with us, please attach a certified copy of the Power of Attorney document that includes Certificate of Witness and Statement of Acceptance and Certified Identification Document of the Power of Attorney. I/We attest that the Power of Attorney has not been rescinded or revoked and that the Donor is still living.

Signature of investor 1, director or authorised signatory

Please print full name

Date (DD/MM/YYYY)

 / /

Company officer (please indicate company capacity)

Director

Sole director and company secretary

Authorised signatory

Signature of investor 2, director/company secretary or authorised signatory

Please print full name

Date (DD/MM/YYYY)

 / /

Company officer (please indicate company capacity)

Director

Company secretary

Authorised signatory